

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information		
1a Name of plan <u>DESERET MUTUAL MASTER RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>		
	1c Effective date of plan <u>01/01/1970</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>DESERET MUTUAL BENEFIT ADMINISTRATORS</u> <u>PO BOX 45530</u> <u>179 SOCIAL HALL AVENUE # 100</u> <u>SALT LAKE CITY, UT 84145-0530</u> <u>SLC, UT 84111-1542</u>	2b Employer Identification Number (EIN) <u>87-0440163</u>	2c Sponsor's telephone number <u>801-578-5795</u>	2d Business code (see instructions) <u>524290</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2014	MICHAEL J. RASBAND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2014	MICHAEL J. RASBAND
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address DESERET MUTUAL BENEFIT ADMINISTRATORS PO BOX 45530 SALT LAKE CITY, UT 84145-0530		3b Administrator's EIN 87-0440163
		3c Administrator's telephone number 801-578-5795
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5	42617
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants	6a	20902
b Retired or separated participants receiving benefits	6b	13810
c Other retired or separated participants entitled to future benefits.....	6c	6338
d Subtotal. Add lines 6a , 6b , and 6c	6d	41050
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	2320
f Total. Add lines 6d and 6e	6f	43370
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	773
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1E 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan DESERET MUTUAL MASTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DESERET MUTUAL BENEFIT ADMINISTRATORS		
D Employer Identification Number (EIN) 87-0440163		

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier THE PRUDENTIAL INSURANCE COMPANY OF AMERICA					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	998741		01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	119873005

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)		
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>DESERET MUTUAL MASTER RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DESERET MUTUAL BENEFIT ADMINISTRATORS</u>	D Employer Identification Number (EIN) <u>87-0440163</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>4187439502</u>
b Actuarial value	2b <u>4090508409</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>15384</u> (1) Number of participants <u>1784899026</u> (2) Funding Target
b For terminated vested participants.....	3b <u>6283</u> <u>211145328</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>19796577</u>
(2) Vested benefits	3c(2) <u>1574168775</u>
(3) Total active.....	3c(3) <u>21174</u> <u>1593965352</u>
d Total.....	3d <u>42841</u> <u>3590009706</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.36 %</u>
6 Target normal cost.....	6 <u>118420498</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>09/24/2014</u>
Signature of actuary		Date
<u>SCOTT C. THORNTON</u>		<u>14-03946</u>
Type or print name of actuary		Most recent enrollment number
<u>DESERET MUTUAL BENEFIT ADMIN.</u>		<u>801-578-5630</u>
Firm name		Telephone number (including area code)
<u>150 SOCIAL HALL AVENUE, SUITE 170</u> <u>P.O. BOX 45530</u> <u>SALT LAKE CITY, UT 84145-0530</u>		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	130247084	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	130247084	0
10 Interest on line 9 using prior year's actual return of <u>11.87</u> %	15460329	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		252269879
b Interest on (a) using prior year's effective interest rate of <u>7.05</u> % except as otherwise provided (see instructions)		17785026
c Total available at beginning of current plan year to add to prefunding balance		270054905
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	40000000	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	105707413	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	110.99 %
15 Adjusted funding target attainment percentage	15	113.94 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.31 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/01/2014	341000		08/28/2014	338000	
08/05/2014	643000		09/08/2014	72860000	
08/06/2014	16533000		09/09/2014	14309000	
08/08/2014	698000		09/11/2014	11050000	
08/11/2014	1279000		09/12/2014	3115066	
08/18/2014	131440000				
			Totals ►	18(b)	252606066
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	228154119
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	118420498	
b Excess assets, if applicable, but not greater than line 31a	31b	118420498	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	228154119	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	228154119	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan DESERET MUTUAL MASTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DESERET MUTUAL BENEFIT ADMINISTRATORS	D Employer Identification Number (EIN) 87-0440163

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ABEL NOSER
13-2833083

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
CBRE CAPITAL PARTNERS, U.S. I, LP
26-4805607

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CBRE STRATEGIC PARTNERS, IV, LP
95-4752098

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CERBERUS CAPITAL MANAGEMENT, LP
875 THIRD AVENUE NEW YORK, NY 10022

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

WILLIAM BLAIR FUNDS

222 WEST ADAMS STREET
CHICAGO, IL 60606

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CITATION FINANCIAL GROUP, LP

107 JOHN STREET
SOUTHPORT, CT 06890

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIA TIMBER PARTNERS SPECIAL SITUATI

42-1711704

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GRANDEUR PEAK GLOBAL ADVISORS, LLC

90-0732232

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LEGACY PARTNERS FUND I, LLC

20-1682228

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

LEGACY PARTNERS FUND II, LLC

20-4513063

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

STEELPATH CAPITAL MGT LLC

2100 MCKINNEY AVE.
SUITE 1401
DALLAS, TX 75201

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

STIFEL NICOLAUS & CO. INC.

1 FERRY BUILDING
SUITE 375
SAN FRANCISCO, CA 94111

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

TORCHLIGHT DEBT OPPORTUNITY FUNDIII

98-0582514

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD GROUP, INC.

23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BROADRIVER

27-0731565

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GMO QUALITY FUND

56-2427157

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

MERCATO

45-3327533

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

USAA EAGLE REAL ESTATE FUND

46-1641879

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

COBALT INDUSTRIAL REIT II

20-8023443

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

US INDUSTRIAL REIT II

20-5349935

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

SPDR BARCLAYS CAPITAL H/Y BOND FUND

26-1226059

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BROOKFIELD

13-3519673

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGR	274546	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ARTISAN PARTNERS LIMITED PARTNERSHI

30-0551775

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MGR	965938	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

BRANDES INVESTMENT PARTNERS, LP

11988 EL CAMINO REAL, SUITE 500
P.O. BOX 919048
SAN DIEGO, CA 92191-9048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MGR	144075	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

CENTURY FUNDS MANAGEMENT

87-0381220

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGR.	101404	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

FTSE INTERNATIONAL LTD

12TH FLOOR 10 UPPER BANK STREET
CANARY WHARF, LONDON E14 5NP GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	INVESTMENT DATA	10120	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

HORIZON ASSET MANAGEMENT

13-3776334

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 29	INVESTMENT MGR.	415295	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

DELAWARE MANAGEMENT COMPANY

23-2859590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MGR.	312507	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

DESERET TRUST CORPORATION

87-0291656

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	CUSTODIAL	541309	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

EAGLE CAPITAL MANAGEMENT, LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGR.	495347	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FISHER INVESTMENTS INSTITUTIONAL GR

94-3029777

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 31 51 55 68	INVESTMENT MGR.	1402510	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

GLOBAL INFRASTRUCTURE

98-0522311

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MGR.	720578	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 56	INVESTMENT MGR.	359018	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GUGGENHEIM INVESTMENT

48-1183041

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT MGR.	225011	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

HOISINGTON INVESTMENT MANAGEMENT CO

74-2126765

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MGR.	77132	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

INTERACTIVE DATA PRICING AND REFERE

13-2784145

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
34 49 99	VALUATION	64403	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27	INVESTMENT MGR.	1212277	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LEVINE LEICHTMAN CAPITAL PARTNERS,

95-4475693

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	INVESTMENT MGR.	2251425	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

LONGVIEW PARTNERS, LLP

98-1057402

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	INVESTMENT MGR.	420827	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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(a) Enter name and EIN or address (see instructions)

LSV ASSET MANAGEMENT

23-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MGR.	199422	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MERCATOR ASSET MANAGEMENT L.P.

65-0617051

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGR.	325328	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PEREGRINE CAPITAL MANAGEMENT, INC.

41-6257136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	INVESTMENT MGR.	128169	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL INSURANCE COMPANY

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MGR.	993726	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PORTFOLIO ADVISORS, LLC

06-1487853

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGR.	263745	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

SANDS CAPITAL MANAGEMENT, LLC

20-2830751

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	INVESTMENT MGR.	559629	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SOUTHEASTERN ASSET MANAGEMENT, INC.

62-0951781

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28	INVESTMENT MGR.	1276211	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

THOMPSON, HORTTMAN & BRYANT

22-3508647

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28 68	INVESTMENT MGR.	191601	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

TIMESQUARE CAPITAL MANAGEMENT

20-1665304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGR.	384616	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

HUNTSMAN GAY CAPITAL PARTNERS

98-0571298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MGR.	29314	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

TRILOGY GLOBAL ADVISORS, LP

20-3003629

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	INVESTMENT MGR.	274513	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

TYGH CAPITAL MANAGEMENT

41-2139219

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68	INVESTMENT MGR.	109669	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

OMEGA IV

98-1015089

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	LIMITED PARTNER	80052	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

W.H. REAVES & CO., INC.

22-2169066

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 27	INVESTMENT MGR.	289112	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ZAZOVE ASSOCIATES, LLC

36-3984373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68	INVESTMENT MGR.	1132611	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ZIONS BANCORPORATION

87-0467790

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
65	ACCOUNT MAINTENANCE	19991	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

DELOITTE

86-1065772

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDIT & TAX FIRM	168018	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

KIRTON MCCONKIE

87-0375296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL COUNSEL	79265	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>DESERET MUTUAL MASTER RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DESERET MUTUAL BENEFIT ADMINISTRATORS</u>	D Employer Identification Number (EIN) <u>87-0440163</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA</u>		
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>		
c EIN-PN <u>22-1211670-038</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>80471227</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA II</u>		
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>		
c EIN-PN <u>22-1211670-039</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>39401778</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JP MORGAN SSPF REIT</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN</u>		
c EIN-PN <u>13-3980309-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>26502521</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JP MORGAN SPF REIT</u>		
b Name of sponsor of entity listed in (a): <u>JP MORGAN</u>		
c EIN-PN <u>13-6038770-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>58036463</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan DESERET MUTUAL MASTER RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 DESERET MUTUAL BENEFIT ADMINISTRATORS	D Employer Identification Number (EIN) 87-0440163	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	282070939	253552259
	(2) Participant contributions	1b(2)		
	(3) Other	1b(3)	46861403	87930972
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	252200536	355828660
	(2) U.S. Government securities	1c(2)	206211534	214459933
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)	615246136	643163331
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	8447918	9044770
	(B) Common	1c(4)(B)	1180934078	1416605364
	(5) Partnership/joint venture interests	1c(5)	390910604	433653671
	(6) Real estate (other than employer real property)	1c(6)	255507984	276170960
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)	72211966	84538984
	(10) Value of interest in pooled separate accounts	1c(10)	100171593	119873005
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	851545534	998068675
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
	(15) Other	1c(15)	827340	1623366

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4263147565	4894513950

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	55779928	18114940
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	55779928	18114940

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	4207367637	4876399010
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	253552259	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		253552259
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	182908	
(B) U.S. Government securities	2b(1)(B)	10438811	
(C) Corporate debt instruments	2b(1)(C)	28601629	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	13907224	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		53130572
(2) Dividends: (A) Preferred stock	2b(2)(A)	507776	
(B) Common stock	2b(2)(B)	22549041	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	38381421	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		61438238
(3) Rents	2b(3)		13956077
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1281763167	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1122113768	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		159649399
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	15762701	
(B) Other	2b(5)(B)	203954595	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		219717296

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		12327019
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		15161413
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		82971009
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		871903282

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	184377433	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		184377433
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	16428087	
(4) Other.....	2i(4)	2066389	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		18494476
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		202871909

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		669031373
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DELOITTE & TOUCHE, LLP**

(2) EIN: **11-3891517**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning **01/01/2013** and ending **12/31/2013**

A Name of plan DESERET MUTUAL MASTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DESERET MUTUAL BENEFIT ADMINISTRATORS	D Employer Identification Number (EIN) 87-0440163

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 120

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: 62% Investment-Grade Debt: 21% High-Yield Debt: 9% Real Estate: 8% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Deseret Mutual Master Retirement Plan

Employer ID No: 87-0440163
Plan Number: 001

Financial Statements as of and for the Years Ended
December 31, 2013 and 2012, Supplemental
Schedule as of December 31, 2013, and
Independent Auditors' Report

DESERET MUTUAL MASTER RETIREMENT PLAN

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INDEPENDENT AUDITORS' REPORT

Administrative Committee
Deseret Mutual Master Retirement Plan:

We have audited the accompanying financial statements of the Deseret Mutual Master Retirement Plan (the "Plan"), which comprise the statements of net assets available for pension benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for pension benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding Deseret Mutual Master Retirement Plan's net assets available for benefits as of December 31, 2013, and the changes therein for the year then ended and its financial status as of December 31, 2012, and the changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Schedule

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule as of December 31, 2013, listed in the Table of Contents is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The schedule is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The schedule has been subjected to the auditing procedures applied in our audits of the financial statements and certain additional procedures, including comparing and reconciling such schedule directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such schedule is fairly stated in all material respects in relation to the financial statements as a whole.

The image shows a handwritten signature in black ink that reads "Deloitte & Touche LLP". The signature is written in a cursive, flowing style.

October 3, 2014

DESERET MUTUAL MASTER RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS AS OF DECEMBER 31, 2013 AND 2012

	2013	2012
ASSETS:		
Cash and cash equivalents	\$ 345,579,442	\$ 226,370,062
Investments — at fair value:		
U.S. government securities	214,087,051	205,901,755
Corporate debt securities	642,045,060	614,321,888
Preferred stocks	9,029,044	8,435,228
Common stocks	1,414,142,307	1,179,160,033
Pooled separate accounts	119,664,581	100,021,111
Collective trusts	84,391,996	72,103,486
Registered investment companies	996,333,329	850,266,309
Real estate	275,690,780	255,124,150
Limited partnerships	432,899,676	390,323,362
Other investments	1,620,543	826,097
Total investments	4,189,904,367	3,676,483,419
Net assets held in 401(h) account	8,983,955	7,751,687
Receivables:		
Contributions from plan sponsors	252,606,066	280,215,988
Accrued investment income	6,509,805	7,071,051
Other	8,707,550	7,600,005
Total receivables	267,823,421	294,887,044
Collateral — futures and options	72,560,731	32,119,950
Collateral held under securities lending agreements	9,630,537	25,451,608
Total assets	4,894,482,453	4,263,063,770
LIABILITIES:		
Accrued expenses and other liabilities	8,452,906	30,244,525
Obligations under securities lending agreements	9,630,537	25,451,608
Amounts related to obligation of 401(h) account	8,983,955	7,751,687
Total liabilities	27,067,398	63,447,820
NET ASSETS AVAILABLE FOR PENSION BENEFITS	\$4,867,415,055	\$4,199,615,950

See notes to financial statements.

DESERET MUTUAL MASTER RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PENSION BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
ADDITIONS:		
Net appreciation in fair value of investments	\$ 489,052,567	\$ 301,963,257
Interest	53,046,665	50,874,157
Dividends	61,341,211	58,109,678
Rents	13,934,037	9,920,111
Less investment expenses	<u>(16,402,143)</u>	<u>(14,416,947)</u>
Net investment income	600,972,337	406,450,256
Contributions from plan sponsors	<u>252,606,066</u>	<u>282,215,988</u>
Total additions	<u>853,578,403</u>	<u>688,666,244</u>
DEDUCTIONS:		
Benefits paid directly to participants or their beneficiaries	183,718,285	169,689,946
Administrative expenses	<u>2,061,013</u>	<u>1,584,396</u>
Total deductions	<u>185,779,298</u>	<u>171,274,342</u>
NET INCREASE	667,799,105	517,391,902
NET ASSETS AVAILABLE FOR PENSION BENEFITS:		
Beginning of year	<u>4,199,615,950</u>	<u>3,682,224,048</u>
End of year	<u>\$4,867,415,055</u>	<u>\$4,199,615,950</u>

See notes to financial statements.

DESERET MUTUAL MASTER RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

1. DESCRIPTION OF THE PLAN

The following description of the Deseret Mutual Master Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General — The Plan is a non-contributory defined benefit pension plan. The plan sponsors are affiliates of The Church of Jesus Christ of Latter-day Saints (the “Church”). Deseret Mutual Benefit Administrators (DMBA) functions as the administrator for the Plan and is also an affiliate of the Church. The directors of DMBA are also officers or employees of affiliated organizations of the Church. The Board of Directors of DMBA controls and manages the operation and administration of the Plan and together with an Investment Committee of DMBA manages the Plan’s investments. All Plan assets are held in the Deseret Mutual Employee Pension Plan Trust (the “Trust”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits — Normal retirement is at age 65 with eligibility for early retirement at age 55 with at least five years of service. Retirement may be deferred indefinitely, but retirement benefit payments must begin by age 70 1/2 for terminated employees.

Following is a summary of the provisions of the Plan as of January 1, 2013:

Basis for calculating final average salary	The highest five years of salary of the participant’s career.
Basis for calculating normal retirement benefits	1.5% of the monthly final average salary, (if hired after April 1, 2010, 0.75% of the final monthly average salary), multiplied by the number of completed months of benefit credit and the percentage of vesting as described in the Plan document.
Basis for calculating early retirement benefits	Calculated in the same manner as normal retirement benefits, adjusted by an early retirement factor.
Vesting	Active participants will be 100% vested after five years of credited service. Vesting credit begins at the later of age 18 or employee hire date.

The Plan Sponsors have agreed to voluntarily contribute such additional amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The present intention is to make contributions in amounts sufficient to annually fund the Plan’s current year’s service costs and the amortization of past service costs, if any, plus interest. In certain cases, this funding policy may not require the Plan Sponsors to make any contributions to the Plan in a given year.

401(h) Account — Certain of the Plan’s net assets are restricted to fund a portion of postretirement health benefits for retirees and their beneficiaries. The Plan includes a medical-benefit component in addition to the normal retirement benefits to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401(h) of the Internal Revenue Code (IRC). A separate account has been established and maintained in the Plan for the net assets related to the medical-benefit component (“401(h) account”). In accordance with IRC Section 401(h), the Plan’s investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) account from the defined benefit pension plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the plan year must be transferred out of the account to the pension plan. The related obligations for health benefits are not included in this Plan’s obligations in the statement of accumulated plan benefits but are reflected as obligations in the financial statements of the Deseret Healthcare Employee Benefits Plan. Plan participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are determined annually and are at the discretion of the Plan Sponsors.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements are prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates — The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits and changes therein at the date of the financial statements; fair values are developed for investments in real estate funds and limited partnerships as well as certain debt and equity securities. Additional disclosures regarding these fair value estimates are provided in Note 6. Actual results could differ from those estimates.

Risks and Uncertainties — The Plan utilizes various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Investment Valuation and Income Recognition — Plan assets are held in the Trust. The Plan’s investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments are stated at fair value based on quoted market prices or estimated fair value as determined by the Plan’s administrator. U.S. government securities include U.S. Treasury securities, obligations of U.S. government corporations and agencies not backed by other loans, and government agency mortgage-backed securities (consisting of securities backed by residential mortgages issued by U.S. Government agencies and government-sponsored entities). Corporate debt securities consist of corporate bonds, corporate term loans, and private mortgage-backed securities (consisting of residential mortgage-backed securities issued by private corporations). Preferred stocks,

common stocks, and registered investment companies consist of securities traded on national exchanges. Registered investment companies represent mutual funds that may hold underlying investments in corporate debt securities, mortgage-backed securities, and domestic and international common stock. The investments in real estate, pooled separate accounts, and collective trusts consist of investment funds holding both residential and commercial real estate properties. The fair value of real estate, pooled separate accounts, collective trusts, and limited partnerships is determined based on audited financial statements of the investees where available and on other various assumptions as discussed in Note 6.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Investment income is reported net of investment expenses and includes net appreciation, which represents the Plan's gains and losses on investments bought and sold as well as held during the year. Realized gains or losses on disposal of equity securities are determined on a weighted average cost basis. Realized gains or losses on disposal of real estate and limited partnerships are determined on a specific identification basis. Realized gains or losses on all other investments are determined on a first-in-first-out cost basis.

Derivatives — The Plan is exposed to certain risks related to its ongoing investment operations. Derivative instruments are utilized to manage market risk and interest rate risk and include futures contracts, to-be-announced mortgage-backed securities, and stock warrants. Futures contracts are used (1) to invest cash held by different investment managers, (2) to adjust the duration of fixed income portfolios and to adjust asset allocation of the overall portfolio, and (3) to create a synthetic equity portfolio meant to replicate the S&P 500 stock index. To-be-announced agency mortgage-backed securities (or TBAs) are purchased by the mortgage investment managers so the portfolio characteristics align with the characteristics of their respective benchmark.

During 2013, the Plan also began writing put options as part of a collateralized option strategy. This investment strategy exposes the Plan to global market volatility over a 30 to 90-day option period on the downside offset by compensation in the form of option premiums.

The futures contracts purchased are marked-to-market daily based upon the variation margin (the change from the previous day's quoted price for the contract). These unrealized gains or losses are settled in cash the following day. Variation margin receivables and payables related to changes in the fair value of futures contracts purchased as of December 31, 2013 and 2012 were not significant.

The put option contracts written are also marked-to-market based upon the variation margin. However, losses are settled in cash only upon the exercise or sale of the option. Variation margin payables related to the fair value of put option contracts written as of December 31, 2013 were not significant.

For both futures contracts purchased and put option contracts written, the Plan is required to maintain a broker account with collateral sufficient to support the notional value of the Plan's positions. The collateral consists of cash and cash equivalents included in the collateral — futures and options line as well as U.S. Treasury securities totaling \$14.5 million included in the U.S. government securities line on the statements of net assets available for pension benefits.

The fair value of the Plan's TBA's and stock warrants is included in the other investments line on the statements of net assets available for pension benefits.

The Plan has not designated any derivatives as hedging instruments under the accounting guidance in the Accounting Standards Codification (ASC).

Obligations under Securities Lending Arrangements — The Plan participates in securities lending agreements, entered into on its behalf by Deseret Trust Company (DTC), an Affiliate Organization of the Plan, whereby certain securities are loaned and the Plan receives cash from the borrower, which serves as collateral. The Plan does not have the right to sell or pledge the collateral. Securities loaned are included in the Plan's investment balances and are stated at fair value. The fair value of securities loaned is measured against the cash collateral received on a daily basis. At December 31, 2013 and 2012, approximately \$9.4 million and \$25.2 million, respectively, of the Trust's securities were on loan under the securities lending program. The fair value of the collateral received as a percentage of the total current value of the securities on loan by the Trust was approximately 101% for domestic loans and 103% for international loans, which is included in cash and cash equivalents in the financial statements. Income from the program was not significant for the years ended December 31, 2013 and 2012, respectively.

Payment of Benefits — Benefit payments to participants are recorded upon distribution.

Administrative Expenses — Administrative expenses primarily include the Pension Benefit Guaranty Corporation (PBGC) premium, which is paid by the Plan. Substantially all other administrative expenses are paid by the Plan Sponsors.

Subsequent Events — For the year ended December 31, 2013, subsequent events were evaluated through October 3, 2014, the date the financial statements were available to be issued.

3. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Plan Sponsors. The Plan Sponsors' funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's actuary. The Plan Sponsors' contributions met the minimum funding requirements of ERISA for the years ended December 31, 2013 and 2012.

4. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits payable as a result of retirement, death, disability or termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by DMBA's actuaries and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The more significant actuarial assumptions used in the valuations are summarized in the tables below.

The actuarial present value of accumulated plan benefits (for all plan sponsors) as of January 1, 2013 and 2012, is as follows:

	January 1,	
	2013	2012
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$2,018,483,861	\$1,724,476,862
Other participants	<u>2,160,012,107</u>	<u>1,962,366,618</u>
Total vested benefits	4,178,495,968	3,686,843,480
Nonvested benefits	<u>25,483,616</u>	<u>28,208,287</u>
Total actuarial present value of accumulated plan benefits	<u>\$4,203,979,584</u>	<u>\$3,715,051,767</u>
Assumed rate of return	<u>5.03 %</u>	<u>5.58 %</u>

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended January 1, 2013, are as follows:

Actuarial present value of accumulated plan benefits — January 1, 2012	\$3,715,051,767
Increase (decrease) during the year attributable to:	
Benefits accumulated	169,972,845
Benefits paid	(169,689,946)
Interest due to the decrease in the discount period	209,839,652
Changes in actuarial assumptions	<u>278,805,266</u>
Actuarial present value of accumulated plan benefits — January 1, 2013	<u>\$4,203,979,584</u>

The significant actuarial assumptions used in the January 1, 2013 and 2012, valuations were:

Interest discount rate	5.03% in 2013 and 5.58% in 2012
Mortality basis	Table based on prior experience with projections of future mortality improvement
Average retirement age	64 years old in 2013 and 2012

The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments are adopted. During 2013 and 2012, no amendments to the Plan were adopted.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

5. INVESTMENTS

The following investment represents 5% or more of the fair value of the Plan's net assets available for the pension benefits at December 31, 2013 and 2012:

	2013	2012
Vanguard Institutional Growth Index #868	<u>\$ 319,158,529</u>	<u>\$ 219,837,847</u>

During 2013 and 2012, the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) as follows:

	2013	2012
Net appreciation (depreciation) in fair value of investments whose fair value was determined based on quoted market prices:		
U.S. government securities	\$ (22,622,397)	\$ (2,180,627)
Corporate debt securities	3,874,443	32,118,799
Preferred stocks	787,644	503,583
Common stocks	304,184,587	170,107,032
Pooled separate accounts	15,137,469	12,031,649
Collective trusts	12,307,551	7,850,983
Registered investment companies	132,715,452	60,898,042
Real estate	15,773,826	8,238,264
Other investments	<u>(22,487,564)</u>	<u>(10,056,453)</u>
	<u>439,671,011</u>	<u>279,511,272</u>
Net appreciation (depreciation) in fair value of investments whose fair value was estimated:		
U.S. government securities	(96,709)	161,257
Corporate debt securities	176,679	494,473
Common stocks	276,802	155,542
Preferred stocks	(30,304)	
Real estate	1,652,542	9,231,093
Limited partnerships	<u>47,402,546</u>	<u>12,409,620</u>
	<u>49,381,556</u>	<u>22,451,985</u>
Net appreciation in fair value of investments	<u>\$ 489,052,567</u>	<u>\$ 301,963,257</u>

6. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows:

Level 1 — refers to securities valued using unadjusted quoted prices from active markets for identical assets

Level 2 — refers to securities not traded on an active market but for which observable market inputs are readily available

Level 3 — refers to securities valued based on significant unobservable inputs.

Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Asset Valuation Techniques — Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

U.S. government securities — These investments are valued using pricing models maximizing the use of observable inputs for similar securities. For government agency mortgage-backed securities, these models first consider available trade information for identical or similar bonds. In the absence of available trade information, the securities are valued using an industry standard valuation tool to model cash flows for the tranche held. The significant inputs for the valuation model include the following: (a) prepayment and default projections based on historical statistics of the underlying collateral and current market data; (b) current yields of instruments with similar credit ratings; (c) consideration of liquidity risks.

Corporate debt securities — These investments are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote, if available. Private mortgage-backed securities are valued similar to government agency mortgage-backed securities as described above.

Registered investment companies — These investments are mutual funds valued at the daily closing price as reported by the registered investment company. Registered investment companies held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded.

Common and preferred stocks — These investments are valued at the closing price reported on the active market on which the individual securities are traded.

Level 2 pooled separate accounts, collective trusts, and real estate — These investments are funds valued at fair value based on the published net asset value per share, without further adjustment. Net asset value is based upon the fair value of the underlying investments held in the funds.

Level 3 real estate — These investments are funds valued at fair value using the net asset values provided by the general partners and are updated, if necessary, using analytical tools to benchmark returns, appraisals, public market data and/or inquiry of the general partners. The net asset values are determined based upon the fair values of the underlying investments held in the funds. The fair values of the underlying investments are determined by the general partners using a variety of techniques including appraisals, a sales comparison, discounted cash flow or cost based upon what it would cost a market participant to construct or replace the asset today. For some real estate funds, the Plan determines fair value based on the audited fund financial statements where available. The Plan may determine it appropriate to evaluate and weigh the results to develop a range of possible values, with the fair value based on management's assessment of the most representative point within the range.

Limited partnerships — These investments are valued at fair value using the net asset values provided by the general partners and are updated, if necessary, using analytical tools to benchmark returns, appraisals, public market data and/or inquiry of the general partners. The net asset values are determined based upon the fair values of the underlying investments in the funds. For some limited partnerships, the Trust determines fair value based on the audited fund financial statements where available. The Trust may determine it appropriate to evaluate and weigh the results to develop a range of possible values, with the fair value based on management's assessment of the most representative point within the range. The following tables present the Plan's fair value hierarchy for its assets measured at fair value as of December 31, 2013 and 2012 (in thousands):

	2013			
	Fair Value Measurements			
	Level 1	Level 2	Level 3	Total
Investments:				
U.S. government securities — U.S. Treasury and agency debt	\$ -	\$ 66,999	\$ -	\$ 66,999
U.S. government securities — government agency mortgage-backed securities		146,241	847	147,088
Corporate debt securities — domestic		418,763	11,851	430,614
Corporate debt securities — international		4,926		4,926
Corporate debt securities — exchange traded note	32,377			32,377
Corporate debt securities — private mortgage-backed securities		171,817	2,311	174,128
Preferred stocks	8,870		159	9,029
Common stocks — domestic	931,504		903	932,407
Common stocks — international	481,735			481,735
Pooled separate accounts		119,665		119,665
Collective trusts		84,392		84,392
Registered investment companies	996,333			996,333
Real estate — open end funds		203,501		203,501
Real estate — closed end funds			72,190	72,190
Limited partnerships			432,900	432,900
Other	1,620			1,620
	<u>\$2,452,439</u>	<u>\$1,216,304</u>	<u>\$521,161</u>	<u>\$4,189,904</u>

	2012			
	Fair Value Measurements			
	Level 1	Level 2	Level 3	Total
Investments:				
U.S. government securities — U.S. Treasury and agency debt	\$ -	\$ 56,489	\$ -	\$ 56,489
U.S. government securities — government agency mortgage-backed securities		146,300	3,113	149,413
Corporate debt securities — domestic		435,575	5,556	441,131
Corporate debt securities — international		1,019		1,019
Corporate debt securities — exchange traded note	26,872			26,872
Corporate debt securities — private mortgage-backed securities		143,524	1,776	145,300
Preferred stocks	8,435			8,435
Common stocks — domestic	673,545		1,358	674,903
Common stocks — international	504,257			504,257
Pooled separate accounts		100,021		100,021
Collective trusts		72,103		72,103
Registered investment companies	850,266			850,266
Real estate — open end funds		148,284	29,312	177,596
Real estate — closed end funds			77,528	77,528
Limited partnerships			390,324	390,324
Other	824	2		826
	<u>\$ 2,064,199</u>	<u>\$ 1,103,317</u>	<u>\$ 508,967</u>	<u>\$ 3,676,483</u>

Transfers Between Levels — The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets. During the year ended December 31, 2013, there were transfers from Level 3 to Level 2 for a government agency mortgage-backed security totaling \$1.1 million, three private mortgage-backed securities totaling approximately \$0.8 million, and a real estate open end fund totaling \$29.3 million, based upon additional market activity or information related to observable inputs. There were no other transfers between levels during the year ended December 31, 2013.

Changes to Fair Value of Level 3 Assets and Related Gains and Losses — The following tables (in thousands) provide a summary of changes in fair value of the Plan's Level 3 assets for the years ended December 31, 2013 and 2012, as well as the portion of gains or losses included in income attributable to unrealized gains or losses relating to those assets still held in Level 3.

	2013				
	Fair Value Measurements Using Significant Unobservable Inputs				
	U.S. Government Securities — Government Agency Mortgage- Backed Securities	Corporate Debt Securities — Domestic	Corporate Debt Securities — Private Mortgage- Backed Securities	Preferred Stocks	Common Stocks — Domestic
Balance — January 1, 2013	\$ 3,113	\$ 5,556	\$ 1,776	\$ -	\$ 1,358
Transfers out of Level 3	(1,069)		(807)		
Purchases	521	7,546	1,943	200	1,660
Sales/maturities	(1,621)	(1,133)	(896)	(11)	(2,392)
Net realized and unrealized gains (losses) included in net appreciation in fair value of investments	(97)	(118)	295	(30)	277
Balance — December 31, 2013	<u>\$ 847</u>	<u>\$ 11,851</u>	<u>\$ 2,311</u>	<u>\$ 159</u>	<u>\$ 903</u>
Change in unrealized gains (losses) still held as of December 31, 2013	<u>\$ (76)</u>	<u>\$ (38)</u>	<u>\$ 119</u>	<u>\$ (35)</u>	<u>\$ (160)</u>
	Real Estate — Open End Funds	Real Estate — Closed End Funds	Limited Partnerships	Total	
Balance — January 1, 2013	\$ 29,312	\$ 77,528	\$390,324	\$ 508,967	
Transfers out of Level 3	(29,312)			(31,188)	
Purchases		7,197	93,042	112,109	
Sales/maturities		(14,178)	(97,861)	(118,092)	
Net realized and unrealized gains (losses) included in net appreciation in fair value of investments		1,643	47,395	49,365	
Balance — December 31, 2013	<u>\$ -</u>	<u>\$ 72,190</u>	<u>\$432,900</u>	<u>\$ 521,161</u>	
Change in unrealized gains (losses) still held as of December 31, 2013	<u>\$ -</u>	<u>\$ (36)</u>	<u>\$ 7,310</u>	<u>\$ 7,084</u>	

	2012				
	Fair Value Measurements Using Significant Unobservable Inputs				
	U.S. Government Securities — Government Agency Mortgage- Backed Securities	Corporate Debt Securities — Domestic	Corporate Debt Securities — Private Mortgage- Backed Securities	Common Stocks — Domestic	Real Estate — Open End Funds
Balance — January 1, 2012	\$ 588	\$ 315	\$ 2,286	\$ -	\$ 25,519
Transfers into Level 3		4,745			
Transfers out of Level 3			(494)		
Purchases	2,498	780	855	1,202	1
Sales/maturities	(134)	(314)	(1,335)		10
Net realized and unrealized gains (losses) included in net appreciation in fair value of investments	161	30	464	156	3,782
Balance — December 31, 2012	<u>\$ 3,113</u>	<u>\$ 5,556</u>	<u>\$ 1,776</u>	<u>\$ 1,358</u>	<u>\$ 29,312</u>
Change in unrealized gains (losses) still held as of December 31, 2012	<u>\$ 165</u>	<u>\$ 112</u>	<u>\$ 252</u>	<u>\$ 156</u>	<u>\$ 3,791</u>
	Real Estate — Closed End Funds	Real Estate — Direct Properties	Limited Partnerships	Total	
Balance — January 1, 2012	\$ 86,742	\$ 18,889	\$ 353,166	\$ 487,505	
Transfers into Level 3				4,745	
Transfers out of Level 3				(494)	
Purchases	1,120		86,367	92,823	
Sales/maturities	(15,604)	(19,068)	(61,619)	(98,064)	
Net realized and unrealized gains (losses) included in net appreciation in fair value of investments	5,270	179	12,410	22,452	
Balance — December 31, 2012	<u>\$ 77,528</u>	<u>\$ -</u>	<u>\$ 390,324</u>	<u>\$ 508,967</u>	
Change in unrealized gains (losses) still held as of December 31, 2012	<u>\$ 2,967</u>	<u>\$ -</u>	<u>\$ (15,882)</u>	<u>\$ (8,439)</u>	

Quantitative Information about Significant Unobservable Inputs Used in level 3 Fair Value

Measurements — The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs at December 31, 2013:

Assets	Fair Value at December 31, 2013 (in thousands)	Valuation Technique	Unobservable Input	Low	High	Weighted Average
U.S. government securities — government agency mortgage-backed securities	\$ 847	Non-binding vendor pricing quotes	Price	98	109	105
Corporate debt securities — domestic	11,851	Non-binding vendor pricing quotes	Price	\$ 93	\$ 169	\$ 105
Corporate debt securities — private mortgage-backed securities	2,311	Non-binding vendor pricing quotes	Price	\$ 45	\$ 100	\$ 90
Preferred stocks	159	Non-binding vendor pricing quotes	Price	798	798	798
Common stocks — domestic	903	Non-binding vendor pricing quotes	Price	49	79	63
Real estate — closed-end funds	72,190	Net asset value (NAV) of underlying assets adjusted for the performance of various market benchmarks	NAV	N/A		
Limited partnerships	432,900	Net asset value (NAV) of underlying partnerships adjusted for the performance of various market benchmarks	NAV	N/A		
Total Level 3	<u>\$521,161</u>					

The Plan's valuation process and procedures for Level 3 investments is overseen by the DMBA investment committee together with key members of DMBA's investment and accounting operations. The investment committee meets regularly to review all investment decisions, including purchases and sales, as well as valuations. Quarterly, the chief investment officer performs an analysis for all investments in the Plan, comparing the investment performance to established benchmarks. The results of this analysis are presented to the investment committee during their meetings. Periodically, representatives of the Plan validate investment holdings through real estate personnel visits, attendance at conferences, as well as maintaining continual contact with fund managers to discuss valuation policy, fund strategy, and other operational questions. On a quarterly basis, the controller and the investment accounting manager review the fair value estimates and compare the investment balances reported by the investee to the fair value estimates reported in the statements of net assets available for pension benefits. Ultimately, audited financial statements for these investments are obtained and retroactively compared to the prior year-end fair value estimates to ascertain their reasonableness and accuracy.

Fair Value of Investments that Calculate Using Net Asset Value — The following table shows the fair value of investments that are valued using net asset value. In addition, the table provides unfunded commitment amounts and a general description of the terms and conditions upon which the Plan may redeem these investments.

	Fair Value Measurements of Investments in Entities That Calculate Net Asset Value			
	Fair Value (\$000)	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Limited partnerships — Level 3	\$432,900	\$229,715	N/A	N/A Management Discretion
Pooled separate accounts — Level 2	119,665		Quarterly/Annually	or 45 days–90 days Management Discretion
Collective trusts — Level 2	84,392		Quarterly/Annually	or 45 days–90 days
Real estate — open end funds — Level 2	203,501	14,476	Quarterly/Annually	Management Discretion or 45 days–90 days
Real estate — closed end funds — Level 3	<u>72,190</u>	<u>12,245</u>	N/A	N/A
Total	<u>\$912,648</u>	<u>\$256,436</u>		

Limited Partnerships — This category included several private equity funds that invest in venture capital, special situations, global infrastructure, and natural resources. The fair values of the investments in this category were estimated based upon the net asset value of the Plan's ownership interest in partners' capital. These investments can never be redeemed with the funds. Instead, the nature of the investments in this category is that distributions are received through the liquidation of the underlying assets of the fund. If these investments were held, it is estimated that the underlying assets of the fund would be liquidated over 3 to 10 years. As of the reporting date, Plan management does not intend to sell these investments.

Pooled Separate Accounts, Collective Trusts, and Real Estate — Open End Funds, Level 2 — These categories included several real estate funds that invest primarily in core, well-leased, operating U.S. commercial real estate with a focus on income as well as a real estate fund that invests primarily in a real estate debt fund. The fair values of the investments in this category were estimated using the net asset value of the Trust's ownership interest in partners' capital. These investments can be redeemed from the funds, at the discretion of fund management, either quarterly or annually through a redemption request. Classification as Level 2 is appropriate as the redemption request can be satisfied in the near term. As of the reporting date, Plan management does not intend to sell these investments.

Real Estate — Closed End Funds, Level 3 — This category included several real estate funds that invest primarily in U.S. commercial real estate. The fair values of the investments in this category were estimated using the net asset value of the Trust's ownership interest in partners' capital. These investments can never be redeemed with the funds. Distributions from each fund will be received as the underlying investments of the fund are liquidated. It is estimated that the underlying assets of the fund will be liquidated over the next 2 to 6 years. As of the reporting date, Plan management does not intend to sell these investments.

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for pension benefits per the financial statements to the Form 5500 as of December 31, 2013 and 2012:

	2013	2012
Net assets available for pension benefits per the financial statements	\$4,867,415,055	\$4,199,615,950
Net assets held in 401(h) account included as assets in Form 5500	<u>8,983,955</u>	<u>7,751,687</u>
Net assets available for pension benefits per the Form 5500	<u>\$4,876,399,010</u>	<u>\$4,207,367,637</u>

The net assets of the 401(h) account included in Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500 for the years ended December 31, 2013 and 2012:

	2013		
	2013 Financial Statements	401(h) Account	Amounts per Form 5500
Net appreciation in fair value of investments	\$489,052,567	\$ 773,566	\$489,826,133
Interest	53,046,665	83,907	53,130,572
Dividends	61,341,211	97,027	61,438,238
Rents	13,934,037	22,040	13,956,077
Investment expenses	(16,402,143)	(25,944)	(16,428,087)
Contributions from plan sponsors	252,606,066	946,193	253,552,259
Benefits paid directly to participants or their beneficiaries	183,718,285	659,148	184,377,433
Administrative expenses	2,061,013	5,377	2,066,390
	2012		
	2012 Financial Statements	401(h) Account	Amounts per Form 5500
Net appreciation in fair value of investments	\$301,963,257	\$ 472,197	\$302,435,454
Interest	50,874,157	79,555	50,953,712
Dividends	58,109,678	90,869	58,200,547
Rents	9,920,111	15,513	9,935,624
Investment expenses	(14,416,947)	(22,544)	(14,439,491)
Contributions from plan sponsors	282,215,988	1,854,951	284,070,939
Benefits paid directly to participants or their beneficiaries	169,689,946	951,363	170,641,309
Administrative expenses	1,584,396	3,311	1,587,707

8. FEDERAL INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated July 10, 2014, stating that the Plan is qualified under Section 401(a) of the IRC and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related Trust is tax exempt.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2010, which are generally closed by the statute of limitations.

9. PLAN TERMINATION

Plan Sponsors have the right under the Plan, in certain circumstances, to discontinue their contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

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SUPPLEMENTAL SCHEDULE

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES:						
	FDIC 2013-N1 A 4.5 10/25/2018	4.50 %	10/25/2018	151,677	\$ 151,677	\$ 153,337
	FHS 191 IO 8% 1/1/28	8.00	1/1/2028	122,652	19,586	32,645
	FHS 233 11 IO 5% 9/15/35	5.00	9/15/2035	168,055	16,700	32,580
	FHS 233 12 IO 5% 9/15/35	5.00	9/15/2035	83,564	8,252	14,312
	FHS 233 13 IO 5% 9/15/35	5.00	9/15/2035	159,916	14,392	30,818
	FHS 239 S30 IO FI 8/15/36	7.53	8/15/2036	260,595	34,721	49,717
	FHS 243 16 IO 4.5% 11/15/20	4.50	11/15/2020	56,241	7,768	4,514
	FHLMC Pool #G01337F 7% 12/01/2025	7.00	12/1/2025	108,122	112,057	122,536
	FGCI Pool G11771 6% 6/1/20	6.00	6/1/2020	66,076	67,219	70,768
	FG Pool P10040 5.5% 4/1/18	5.50	4/1/2018	79,916	83,172	84,120
	FHLMC Pool #P60089F 7% 12/01/2014	7.00	12/1/2014	5,987	6,006	6,083
	FHLMC Pool #P60090F 7% 3/01/2016	7.00	3/1/2016	12,280	12,393	12,643
	FG Pool P51353 6.5% 11/01/36	6.50	11/1/2036	96,296	102,655	104,953
	FG Pool P51361 6.5% 12/1/36	6.50	12/1/2036	76,676	82,205	83,515
	FGCI Pool E92164 6.5 7/1/17	6.50	7/1/2017	152,205	161,068	162,130
	FGCI Pool E93732 5 1/1/18	5.00	1/1/2018	46,707	46,349	49,452
	FHS 262 35 3.5 7/15/2042	3.50	7/15/2042	604,740	634,342	605,123
	FHS 264 F1 FI 7/15/2042	0.71	7/15/2042	464,503	465,696	462,751
	FHS 267 F5 FI 8/15/2042	0.66	8/15/2042	927,818	928,800	925,274
	FHARM Pool #1B1665 4.127 4/1/34	4.13	4/1/2034	58,587	57,708	62,162
	FHLMC Pool A43439F 6.5 2/1/36	6.50	2/1/2036	156,940	159,879	174,555
	FGLMC Pool A46417 7 4/1/35	7.00	4/1/2035	60,392	63,398	70,555
	FGLMC Pool A46987 5.5 7/1/35	5.50	7/1/2035	105,333	103,923	116,135
	FGLMC Pool G03029 6% 10/1/29	6.00	10/1/2029	103,244	104,212	115,646
	FGLMC Pool G05190 7.5 9/1/38	7.50	9/1/2038	23,804	25,671	26,382
	FGLMC Pool G06493 4.5 5/1/41	4.50	5/1/2041	1,342,265	1,397,386	1,422,256
	FGCI Pool G13012 6 3/1/22	6.00	3/1/2022	48,589	49,505	51,251
	FGCI Pool G13432 5.5 1/1/24	5.50	1/1/2024	147,491	158,741	160,083
	FGIOHO Pool H05116 5.5% 2/1/38	5.50	2/1/2038	46,769	47,993	50,110
	FH Pool 1A1096 FI 10/01/36	2.12	10/1/2036	79,347	82,094	84,146
	FHARM Pool 1J1348 5.885 10/1/36	5.89	10/1/2036	76,373	76,705	81,417
	FH Pool 1J1378 FI 11/1/36	2.58	11/1/2036	61,111	64,292	64,998
	FH Pool 1J1380 FI 3/1/36	3.27	3/1/2036	65,950	69,238	70,807
	FGTW Pool C91417 3.5 1/1/2032	3.50	1/1/2032	353,725	371,215	360,508
	FGCI Pool J15869 4 6/1/21	4.00	6/1/2021	209,600	217,374	221,379
	FH Pool 1G2557 FI 6/1/36	2.71	6/1/2036	200,477	207,810	214,216
	FH Pool 1Q0722 FL 4/1/2038	5.77	4/1/2038	89,766	93,987	96,018
	FH Pool 1Q0737 FI 11/1/36	2.72	11/1/2036	50,965	53,126	53,224
	FH Pool 1Q0739 6.328% 3/1/37	2.33	3/1/2037	101,212	104,840	108,501
	FHR 1483-ZB 8% 3/15/23	8.00	3/15/2023	263,830	263,830	301,654
	FGLMC Pool C02641 7 10/1/36	7.00	10/1/2036	38,400	39,387	40,387
	FGLMC Pool A88619 5.5% 9/1/39	5.50	9/1/2039	427,873	449,805	470,075
	FGLMC Pool A89950 5.5 11/1/39	5.50	11/1/2039	1,229,764	1,292,856	1,344,073
	FGLMC Pool A90324 5.5% 12/1/39	5.50	12/1/2039	1,130,292	1,188,317	1,241,803
	FGLMC Pool A93511 5% 8/1/40	5.00	8/1/2040	377,123	396,398	408,140
	FHLMC Pool #B10284F 5.5% 10/01/2018	5.50	10/1/2018	616,994	621,028	667,793
	FHLMC Pool #B15256F 5.5% 6/01/2019	5.50	6/1/2019	256,123	258,023	269,871
	FHLMC Pool #A20130F 4.5% 4/1/2034	4.50	4/1/2034	782,353	743,230	830,313
	FHLMC Pool #A21170F 6.5% 4/1/34	6.50	4/1/2034	79,562	82,753	88,671

¹ This schedule presents the detail of all investment assets held at the end of the year as reported in Form 5500 and does not separate the portion of investment assets allocated to the 401(h) account in the financial statements (see discussion in Note 7).

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FHLMC Pool #A28796F 6.5 11/1/35	6.50 %	11/1/2034	48,809	\$ 50,208	\$ 54,238
	FH Pool 848699 FI 7/1/40	4.00	7/1/2040	414,174	441,746	437,563
	FG Pool K00034 5.5% 5/1/37	5.50	5/1/2037	159,385	167,050	172,792
	FG Pool U80001 4 7/1/32	4.00	7/1/2032	1,046,569	1,142,329	1,079,091
	FG Pool U80125 3.5 1/1/33	3.50	1/1/2033	800,319	855,319	804,331
	FGLMC Pool Q03669 5 9/1/41	5.00	9/1/2041	3,872,777	4,171,710	4,293,951
	FG Pool U90690 3.5 6/1/42	3.50	6/1/2042	462,512	485,193	454,419
	FG Pool U99051 3.5 6/1/43	3.50	6/1/2043	981,014	1,006,636	963,811
	FHS 279 F6 FI 9/15/2042	0.61	9/15/2042	933,372	934,936	926,341
	FHLMC Pool #C90230 6.5% 9/01/2018	6.50	9/1/2018	29,295	29,745	32,585
	FHLMC Pool 972200 5.494% 3/1/36 VRN	5.49	3/1/2036	51,339	50,963	54,944
	FHR 2391 DN 6.0% 12/15/2016	6.00	12/15/2016	42,211	42,211	44,234
	FHR 2413 KP 0% 2/15/32		2/15/2032	118,315	102,994	108,738
	FHR 1578 K 6.9% 9/15/23	6.90	9/15/2023	138,496	139,671	156,490
	FHR 1552 IA FI 8/15/23	16.06	8/15/2023	129,090	150,792	168,254
	FHG 24 FM FI 11/25/23	0.62	11/25/2023	58,678	56,689	58,711
	FHR 1658 GZ 7 1/15/24	7.00	1/15/2024	127,038	127,971	145,116
	FHR 1727 I 6.5% 5/15/24	6.50	5/15/2024	218,573	219,258	242,511
	FHR 1863 Z 6.5% 7/15/26	6.50	7/15/2026	91,965	93,914	101,996
	FHR 2065 PX IO .75% 8/17/27	0.75	8/17/2027	2,320,385	48,220	60,813
	FHR 2358 PD 6% 9/15/16	6.00	9/15/2016	56,314	56,314	59,093
	FHLMC 0 11/29/19		11/29/2019	5,000,000	3,566,287	4,179,380
	FHARM Pool 781716 4.199 7/1/34 VRN	4.20	7/1/2034	87,761	86,269	93,223
	FH Pool 782760 6.005% 11/1/36	2.42	11/1/2036	54,917	58,611	58,463
	FH Pool 782870 FI 9/1/34	2.50	9/1/2034	178,229	179,680	191,376
	FH Pool 782979 FI 1/1/35	5.04	1/1/2035	90,552	96,689	96,514
	FNR G92-35 E 7.5% 7/25/22	7.50	7/25/2022	41,569	41,983	46,412
	FNR G93-27 FD FI 8/25/23	1.05	8/25/2023	82,001	83,032	82,896
	FNR 1993-165 B 0% 9/25/23		9/25/2023	43,060	37,115	41,640
	FNR 1993-247 FM FI 12/25/23	2.16	12/25/2023	135,087	134,481	137,830
	FNR 1997-46 Z 7.5% 6/17/27	7.50	6/17/2027	194,153	208,525	221,954
	FNR 1997-58 PG IO 7% 9/18/27	7.00	9/18/2027	68,132	13,839	15,818
	FNGT 2001-T7 A1 7.5% 2/25/41	7.50	2/25/2041	129,200	142,063	151,540
	FNR 2000-18 EC 0% 10/25/23		10/25/2023	106,302	96,775	102,777
	FNR 2011-118 MT 7% 11/25/41	7.00	11/25/2041	314,833	354,835	362,839
	FNR 2011-118 NT 7% 11/25/41	7.00	11/25/2041	381,673	427,626	438,521
	FNR 2012-43 PH 4.5 4/25/2042	4.50	4/25/2042	1,200,000	1,381,596	1,221,912
	FNCI 2012-47 FI 5/25/2027	0.57	5/25/2027	747,346	750,130	748,873
	FNA 2012-M11 FA FI 8/25/19	0.67	8/25/2019	432,029	432,027	432,665
	FNA 2012-M8 ASQ2 FI 4/25/18	1.52	4/25/2018	303,030	305,324	302,029
	FNA 2012-M8 ASQ3 FI 12/25/19	1.80	12/25/2019	320,000	322,611	313,989
	FNR 2012-108 F FI 10/25/2042	0.67	10/25/2042	653,548	657,425	652,026
	FNA 2013-M7 A2 2.28 12/27/22	2.28	12/27/2022	313,000	309,484	285,709
	FNA 2013-M13 A2 FI 4/25/23	2.62	4/25/2023	577,000	539,945	537,471
	FNR 2013-101 VB 3 9/25/2033	3.00	9/25/2033	500,000	479,814	455,465
	FNS 339 28 IO 5.5% 8/1/33	5.50	8/1/2033	98,201	11,354	7,583
	FNS 345 6 IO 5% 12/1/33	5.00	12/1/2033	40,654	7,470	7,173
	FNS 345 24 IO 5% 8/1/22	5.00	8/1/2022	212,569	19,530	16,293
	FNS 369 8 IO 5.5% 4/1/36	5.50	4/1/2036	120,050	9,717	22,889
	FNS 356 39 IO 5% 1/1/20	5.00	1/1/2020	211,780	26,936	19,093
	FNS 374 5 IO 5.5% 8/1/36	5.50	8/1/2036	57,545	10,934	10,339
	FNS 365 8 IO 5.5% 5/1/36	5.50	5/1/2036	147,226	27,513	27,403

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FNS 383 32 IO 6% 1/1/38	6.00 %	1/1/2038	116,985	\$ 10,273	\$ 20,188
	FNS 406 6 IO 4% 1/25/41	4.00	1/25/2041	1,740,406	414,978	326,747
	FNS 393 6 IO 5.5% 4/25/37	5.50	4/25/2037	20,266	3,414	3,692
	FNCL Pool 254693 5.5 04/01/33	5.50	4/1/2033	90,912	89,562	100,122
	FHLMC Pool #254001A 7% 9/01/2021	7.00	9/1/2021	92,617	95,010	104,357
	FNCT Pool 254305 6.5 5/1/22	6.50	5/1/2022	32,963	33,629	36,680
	FHR 3688 NI IO 5% 4/15/32	5.00	4/15/2032	527,485	70,221	64,270
	FHR 3692 PS IO FI 5/15/38	6.43	5/15/2038	2,346,624	419,459	301,500
	FHR 3714 IP IO 5% 8/15/40	5.00	8/15/2040	514,455	87,136	103,493
	FHR 3704 CT 7% 12/15/36	7.00	12/15/2036	598,107	663,498	713,518
	FHR 3760 GI IO 4% 10/15/37	4.00	10/15/2037	221,111	38,764	26,343
	FHR 3819 ZQ 6% 4/15/36	6.00	4/15/2036	907,253	945,907	997,528
	FHR 3870 WS IO FI 6/15/31	6.43	6/15/2031	1,068,205	184,265	191,013
	FHR 3927 PC 4.5 9/15/2041	4.50	9/15/2041	1,800,000	2,086,433	1,869,093
	FHR 3963 JB 4.5 11/15/2041	4.50	11/15/2041	800,000	912,768	832,564
	FHR 4015 MY 3.5 3/15/2042	3.50	3/15/2042	500,000	458,863	462,214
	FHR 4117 DB 3.5 10/15/2042	3.50	10/15/2042	650,000	572,222	548,109
	FHR 4217 KY 3 6/15/2043	3.00	6/15/2043	500,000	420,148	419,884
	FHR 4219 JA 3.5 8/15/2039	3.50	8/15/2039	980,306	1,033,032	1,008,110
	FHR 3739 LI IO 4% 3/15/34	4.00	3/15/2034	275,548	36,424	20,484
	FN Pool 464111 4.18 12/1/19	4.18	12/1/2019	471,036	503,175	507,887
	FN Pool 464367 4.54% 1/1/20	4.54	1/1/2020	759,178	792,764	833,685
	NF Pool 465344 4.3% 8/1/20	4.30	8/1/2020	619,365	628,395	681,857
	FN Pool 464572 4.4% 2/1/20	4.40	2/1/2020	500,000	509,357	543,807
	FN Pool 464799 4.38 1/1/21	4.38	1/1/2021	577,492	618,739	625,957
	FN Pool 465138 3.82 6/1/17	3.82	6/1/2017	472,493	504,291	506,021
	FN Pool 466263 2.97 11/1/18	2.97	11/1/2018	664,130	662,862	688,449
	FN Pool 465783 3.84 9/1/20	3.84	9/1/2020	379,727	409,259	401,454
	FN Pool 465901 3.505% 9/1/20	3.51	9/1/2020	947,703	925,642	988,757
	FN Pool 466030 3.29% 10/1/20	3.29	10/1/2020	349,090	339,804	359,241
	FN Pool 466049 2.49% 10/1/17	2.49	10/1/2017	470,319	464,023	487,499
	FN Pool 467173 4.64% 1/1/21	4.64	1/1/2021	484,109	490,167	531,435
	FN Pool 466386 3.43% 10/1/20	3.43	10/1/2020	477,889	455,545	495,496
	FN Pool 467344 4.48% 2/1/21	4.48	2/1/2021	482,996	496,791	526,124
	FN Pool 467772 4.38 4/1/21	4.38	4/1/2021	698,572	724,454	755,636
	FN Pool 467944 4.25 4/1/21	4.25	4/1/2021	500,000	514,357	535,113
	FN Pool 468564 IO 4.06 7/1/21	4.06	7/1/2021	1,000,000	1,062,805	1,061,053
	FN Pool 471769 2.2 7/1/2019	2.20	7/1/2019	488,869	494,761	489,085
	FN Pool 471816 2.67 9/1/22	2.67	9/1/2022	1,036,622	1,043,768	998,150
	FN Pool 471819 2.03% 8/1/19	2.03	8/1/2019	508,000	510,419	499,988
	FN Pool 471839 2.67 7/1/22	2.67	7/1/2022	487,155	491,731	470,462
	FN Pool 471989 2.01 7/1/19	2.01	7/1/2019	500,000	510,666	495,965
	FNCL Pool 555606 4% 07/01/18	4.00	7/1/2018	23,505	22,957	24,902
	FNCL Pool AJ0710 5% 9/1/41	5.00	9/1/2041	4,983,294	5,411,983	5,449,335
	FN Pool AJ4848 4 11/1/41	4.00	11/1/2041	351,754	362,582	358,315
	FNCL Pool AL0045 6% 12/1/32	6.00	12/1/2032	251,371	275,467	281,995
	FN Pool AL2044 3.772 5/1/2022	3.77	5/1/2022	894,654	989,492	937,949
	FN Pool AL3594 FI 4/1/23	2.70	4/1/2023	693,625	710,373	661,128
	FN Pool AM2070 FI 1/1/2023	0.53	1/1/2023	981,713	982,230	983,518
	FN Pool AM2292 FI 1/1/23	0.17	1/1/2023	980,984	981,531	978,812
	FN AM3498 2.01 6/1/2020	2.01	6/1/2020	1,000,000	1,004,723	976,772
	FN AM3563 2.510 6/1/23	2.51	6/1/2023	495,570	501,680	464,751

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FN Pool AM2747 2.5 4/1/2023	2.50 %	4/1/2023	1,000,000	\$ 1,000,475	\$ 917,809
	FN Pool AM3684 2.81 6/1/23	2.81	6/1/2023	500,000	475,670	479,465
	FN Pool AM4011 3.67 7/1/23	3.67	7/1/2023	500,000	500,103	502,361
	FN Pool AM4044 FI 9/1/23	3.49	9/1/2023	500,000	501,383	500,183
	FN Pool AM4066 3.59 8/1/23	3.59	8/1/2023	500,000	501,758	498,026
	FN Pool AM4931 3.8 8/1/2022	3.80	8/1/2022	500,000	522,174	522,200
	FN Pool AM4952 2.48 6/1/2019	2.48	6/1/2019	1,000,000	1,020,853	1,007,050
	FN Pool A07225 4 7/1/42	4.00	7/1/2042	478,333	514,827	488,016
	FN Pool AT7117 3.5 6/1/33	3.50	6/1/2033	980,066	1,047,961	983,326
	FNMA Pool 650236A 5 12/1/32	5.00	12/1/2032	86,040	85,018	91,273
	FNMA Pool # 657371A 6.0% 9/01/17	6.00	9/1/2017	67,736	68,374	71,015
	FNCI Pool 659269 6% 7/1/17	6.00	7/1/2017	72,470	73,194	76,569
	FNMA Pool # 668855A 6.5 8/01/32	6.50	8/1/2032	364,571	373,996	405,582
	FNR 2002-7 FD FI 4/25/29	0.87	4/25/2029	32,193	31,461	32,510
	FNR 2002-9 ST FL 3/25/17	18.93	3/25/2017	12,770	13,444	15,314
	FNR 2002-43 B 6% 7/25/17	6.00	7/25/2017	74,939	75,135	78,332
	FNR 2002-47 PE 5.5% 8/25/17	5.50	8/25/2017	52,497	52,656	55,081
	FNW 2002 W10 IO .9703% 8/25/42	0.97	8/25/2042	740,794	16,031	18,593
	FNR 2002-71 KM 5% 11/25/17	5.00	11/25/2017	120,813	120,918	127,914
	FNGT 2002-T19 A2 7% 7/25/42	7.00	7/25/2042	90,167	98,040	105,900
	FNR 2003-14 TI IO 5% 3/25/33	5.00	3/25/2033	161,367	15,330	25,943
	FNR 2003-26 XS IO FI 3/25/23	6.89	3/25/2023	104,178	8,660	11,445
	FNR 2003-33 IA IO 6.5% 5/25/33	6.50	5/25/2033	179,581	25,197	41,544
	FNR 2003-45 AI IO 5.5% 5/25/33	5.50	5/25/2033	10,982	631	243
	FNR 2003-44 IU IO 7% 6/25/33	7.00	6/25/2033	170,390	24,706	40,888
	FNW 2003-W8 2A 7% 10/25/42	7.00	10/25/2042	85,298	95,334	97,579
	FNR 2003-75 FV FI 8/25/18	0.72	8/25/2018	89,774	89,921	90,649
	FNR 2003-76 SH FI 9/25/31	13.87	9/25/2031	42,923	41,305	48,504
	FNR 2003-63 P3 0% 5/25/33		5/25/2033	159,770	131,151	155,050
	FNR 2003-72 IE IO 5.5% 8/25/33	5.50	8/25/2033	82,613	8,365	15,450
	FNR 2003-105 AZ 5.5% 10/25/33	5.50	10/25/2033	701,995	675,259	759,930
	FNR 2003-71 IM IO 5.5% 12/25/31	5.50	12/25/2031	98,712	10,519	4,135
	FNR 2003-91 SD FI 9/25/33	12.23	9/25/2033	13,761	13,761	16,432
	FHR 2533 Z 5.5% 12/15/32	5.50	12/15/2032	914,699	913,443	993,892
	FHR 2611 SQ FI 5/15/33	12.67	5/15/2033	62,379	63,149	68,295
	FHR 2636 Z 4.5 6/15/18	4.50	6/15/2018	134,325	134,325	142,003
	FHR 2631 SA FI 6/15/33	14.55	6/15/2033	35,647	38,668	45,396
	FNR 2003-106 WE 4.5% 11/25/22	4.50	11/25/2022	118,228	116,223	120,919
	FNR 2003-120 BL 3.5% 12/25/18	3.50	12/25/2018	254,825	255,668	265,920
	FNR 2003-118 FD FI 12/25/33	0.57	12/25/2033	25,293	24,394	25,299
	FNW 2003-W18 1A6 5.37% 8/25/43	5.37	8/25/2043	30,075	31,546	30,866
	FNR 2004-4 QM FI 6/25/33	13.87	6/25/2033	39,493	39,493	48,484
	FNR 2003-135 IO 6% 8/25/33	6.00	8/25/2033	240,309	22,003	17,840
	FHR 2650 PO 0% 12/15/32		12/15/2032	25,720	23,063	24,985
	FHR 2650 S0 0% 12/15/32		12/15/2032	80,054	80,054	78,395
	FHR 2641 WI IO 5% 1/15/33	5.00	1/15/2033	115,383	16,586	10,468
	FNW 2004-W4 A7 5.5 6/25/34	5.50	6/25/2034	367,054	411,387	392,633
	FNR 2004-36 PC 5.5% 2/25/34	5.50	2/25/2034	719,273	721,522	770,406
	FNR 2004-17 H 5.5% 4/25/34	5.50	4/25/2034	443,257	472,104	477,980
	FNR 2004-51 SY FI 7/25/34	13.91	7/25/2034	21,776	21,776	27,301
	FNR 2004-46 EP 0% 3/25/34		3/25/2034	90,042	81,960	85,324
	FNR 2004-46 QB FI 5/25/34	23.34	5/25/2034	28,790	28,790	43,777

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FNR 2004-53 NC 5.5% 7/25/24	5.50 %	7/25/2024	784,973	\$ 782,168	\$ 866,345
	FNR 2004-50 VZ 5.5 7/25/34	5.50	7/25/2034	596,216	606,219	641,679
	FNR 2004-90 ZU 6% 12/25/34	6.00	12/25/2034	124,929	105,639	134,459
	FNR 2005-23 SE FI 4/25/35	15.21	4/25/2035	252,763	260,660	308,688
	FNR 2005-15 MO 0% 3/25/35	0.00	3/25/2035	27,730	27,730	22,134
	FNR 2005-56 S IO FI 7/25/35	6.55	7/25/2035	239,271	11,066	44,276
	FNR 2005-68 BC 5.25 6/25/35	5.25	6/25/2035	167,294	163,831	181,904
	FNR 2005-68 PG 5.5 8/25/35	5.50	8/25/2035	183,116	183,518	199,816
	FNR 2005-66 SG FI 7/25/35	16.96	7/25/2035	51,629	47,921	68,444
	FNR 2005-72 SB FI 8/25/35	16.46	8/25/2035	23,309	26,339	29,990
	FNR 2005-74 SK FI 5/25/35	19.68	5/25/2035	52,991	71,856	73,659
	FNR 2005-83 LZ 5.5% 10/25/35	5.50	10/25/2035	499,922	530,997	511,436
	FNW 2005-W3 2AF FI 3/25/45	0.39	3/25/2045	278,986	263,779	278,492
	FNR 2005-90 ES FI 10/25/35	16.46	10/25/2035	48,088	57,807	61,537
	FHR 2671 S INV FL 9/15/33	14.45	9/15/2033	45,308	47,315	57,227
	FHR 2692 SC FI 7/15/33	12.95	7/15/2033	46,254	35,223	55,049
	FHR 2684 PO 0% 1/15/33		1/15/2033	124,310	112,003	124,065
	FHR 2694 BA 4% 6/15/31	4.00	6/15/2031	37,547	37,037	39,535
	FHR 2725 SC FI 11/15/33	8.83	11/15/2033	49,374	43,030	53,522
	FHR 2755 SA FI 5/15/30	13.87	5/15/2030	7,219	7,283	7,355
	FHR 2756-NA 5% 2/15/2024	5.00	2/15/2024	268,015	266,886	289,252
	FNR 2005-103 SC FI 7/25/35	10.97	7/25/2035	71,391	45,169	83,852
	FNR 2005-106 US FL 11/25/35	23.42	11/25/2035	88,872	117,200	137,423
	FNR 2005-110 MN 5.5% 6/25/35	5.50	6/25/2035	373,644	373,616	401,578
	FNR 2006-16 HZ 5.5% 3/25/36	5.50	3/25/2036	746,973	700,215	816,401
	FNR 2005-116 PB 6 4/25/34	6.00	4/25/2034	100,173	100,371	105,779
	FNW 2005-W4 1A1 6% 8/25/35	6.00	8/25/2035	197,380	211,161	220,556
	FHR 2780 JG 4.5% 4/15/2019	4.50	4/15/2019	17,424	17,164	17,984
	FHR 2780 YC 5% 4/15/19	5.00	4/15/2019	630,375	627,333	667,697
	FNR 2006-23 BD 1% 4/25/36	1.00	4/25/2036	1,199,296	1,116,136	1,100,635
	FNR 2006-23 KO 0% 4/25/36		4/25/2036	63,265	51,249	59,888
	FNR 2006-22 AO 0% 4/25/36		4/25/2036	54,906	52,967	50,067
	FNR 2006-15 OT 0% 1/25/36		1/25/2036	26,492	22,497	25,814
	FNW 2007-W1 1AF1 FI 11/25/46	0.43	11/25/2046	267,845	265,889	267,150
	FNR 2006-50 PS O% 6/25/36		6/25/2036	92,200	74,768	83,602
	FNR 2006-50 JO 0% 6/25/36		6/25/2036	42,927	33,565	38,792
	FNR 2006-42 CF FI 6/25/36	0.62	6/25/2036	33,600	31,232	33,768
	FHR 2899 IK IO 4.5% 3/15/19	4.50	3/15/2019	21,823	2,373	195
	FHR 2934 EC 0% 2/15/20		2/15/2020	137,869	123,330	133,526
	FHR 2934 HI IO 5% 2/15/20	5.00	2/15/2020	96,508	10,187	9,433
	FNW 2006-W2 1AF1 FI 2/25/36	0.39	2/25/2036	101,830	98,628	100,749
	FNR 2006-44 P 0% 12/25/33		12/25/2033	185,615	178,684	167,373
	FNR 2006-44 GO 0% 6/25/36		6/25/2036	67,155	64,860	61,069
	FNR 2006-58 FL FI 7/25/36	0.63	7/25/2036	37,591	36,163	37,767
	FNR 2006-58 PO 0% 7/25/36		7/25/2036	93,020	89,926	86,238
	FNR 2006-58 AP 0% 7/25/36		7/25/2036	45,579	43,770	42,567
	FNR 2006-53 US IO FI 6/25/36	6.42	6/25/2036	131,959	9,897	21,546
	FNR 2006-63 ZH 6.5% 7/25/36	6.50	7/25/2036	610,888	560,316	684,065
	FNR 2006-60 DO 0% 4/25/35		4/25/2035	76,080	70,266	73,954
	FNR 2006-59 QO 0% 1/25/33		1/25/2033	55,563	55,416	54,721
	FNR 2006-56 FC FI 7/25/36	0.46	7/25/2036	175,794	175,499	175,646
	FHR 2967 JI IO 5% 4/15/20	5.00	4/15/2020	71,436	10,447	7,050

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FHR 2967 S FI 4/15/25	32.91 %	4/15/2025	21,279	\$ 25,604	\$ 35,460
	FHR 2986 EB 5% 7/15/34	5.00	7/15/2034	128,860	137,214	135,582
	FHR 3047 OB 5.5 12/15/33	5.50	12/15/2033	31,124	31,404	31,553
	FHR 3051 MI IO 5.5% 10/15/24	5.50	10/15/2024	65,499	10,807	1,338
	FHR 3049 XF FL 5/15/33	0.51	5/15/2033	99,015	95,473	99,710
	FHR 3077 TO 0% 4/15/35		4/15/2035	67,475	58,911	62,724
	FHR 3101 UZ 6% 1/15/36	6.00	1/15/2036	320,946	307,354	354,369
	FHR 3098 PG 5% 1/15/36	5.00	1/15/2036	163,000	147,492	176,180
	FHR 3117 EO 0% 2/15/36		2/15/2036	69,110	69,110	63,213
	FHR 3117 OK 0% 2/15/36		2/15/2036	66,003	63,083	58,824
	FHR 3130 KZ 5.5% 12/15/34	5.50	12/15/2034	166,361	151,565	180,086
	FNR 2006-95 SG FI 10/25/36	25.54	10/25/2036	33,962	39,569	52,717
	FNR 2006-65 QO PO 0% 7/25/36	0.00	7/25/2036	66,726	64,389	60,638
	FNR 2006-77 PC 6.5 8/25/36	6.50	8/25/2036	171,639	173,177	192,343
	FNR 2006-72 HO 0% 8/25/26		8/25/2026	68,799	59,678	65,937
	FNR 2006-72 GO 0% 8/25/36		8/25/2036	55,336	53,447	49,601
	FNR 2006-79 DF FI 8/25/36	0.52	8/25/2036	48,839	47,753	48,875
	FNR 2006-79 DO 0% 8/25/36		8/25/2036	64,770	55,147	58,794
	FNR 2006-126 PO 0% 1/25/37		1/25/2037	123,324	123,324	113,405
	FNR 2006-109 PO 0% 11/25/36		11/25/2036	47,548	42,206	43,842
	FNR 2006-111 EO 0% 11/25/36		11/25/2036	33,074	25,468	30,450
	FNR 2006-115 OK PO 0% 12/25/36		12/25/2036	89,743	82,994	82,210
	FNR 2006-110 PO 0% 11/25/36		11/25/2036	96,472	92,655	87,476
	FHR 3135 CS IO FI 4/15/26	6.53	4/15/2026	668,289	43,439	102,317
	FHR 3138 PO 0% 4/15/36		4/15/2036	78,161	75,347	71,657
	FHR 3143 BC 5.5% 2/15/36	5.50	2/15/2036	169,989	181,763	184,193
	FHRR R009 ZA 6% 5/15/36	6.00	5/15/2036	306,256	286,433	338,806
	FNR 2006-130 GI IO 6.5 7/25/32	6.50	7/25/2032	178,692	23,453	31,944
	FNR 2007-14 ES IO FI 3/25/37	6.28	3/25/2037	153,550	10,581	21,102
	FNR 2007-14 OP 0% 3/25/37	0.00	3/25/2037	129,228	115,926	118,978
	FNR 2007-1 SD FI 2/25/37	38.01	2/25/2037	11,903	13,582	20,480
	FNR 2007-2 FA FI 2/25/37	0.37	2/25/2037	6,566	6,059	6,544
	FNR 2007-7 SG IO FI 8/25/36	6.34	8/25/2036	28,688	901	5,258
	FNR 2007-15 NO 0% 3/25/22		3/25/2022	50,056	41,561	47,751
	FNR 2007-16 FC FI 3/25/37	0.92	3/25/2037	65,897	63,989	65,781
	FNR 2009-69 PO 0% 9/25/39		9/25/2039	92,240	81,537	84,770
	FNR 2009-52 PI IO 5% 7/25/39	5.00	7/25/2039	135,947	25,766	26,819
	FNR 2009-70 CO 0% 1/25/37		1/25/2037	154,739	131,536	142,390
	FHR 1356 AZ 5.5% 5/15/36	5.50	5/15/2036	387,730	386,636	421,106
	FHR 3171 MO 0% 6/15/36		6/15/2036	32,948	28,233	30,039
	FHR 3194 SA IO FI 7/15/36	6.93	7/15/2036	31,537	1,991	5,833
	FHR 3179 OA 0% 7/15/36		7/15/2036	48,520	48,450	44,562
	FNW 2007-W3 1A3 6.75% 4/25/37	6.75	4/25/2037	69,321	74,063	73,111
	FNR 2007-78 CB 6% 8/25/37	6.00	8/25/2037	200,642	216,487	214,637
	FNR 2007-54 FA FI 6/25/37	0.57	6/25/2037	56,156	54,261	56,241
	FNR 2007-65 KI IO FI 7/25/37	6.46	7/25/2037	122,340	13,171	16,205
	FNR 2007-72 EK IO FL 7/25/37	6.24	7/25/2037	157,884	18,650	21,114
	FNR 2007-60 AX IO FI 7/25/37	6.99	7/25/2037	268,826	32,259	42,228
	FNW 2007-W7 1A4 FL 7/25/37	38.19	7/25/2037	24,561	33,998	48,907
	FNR 2007-76 ZG 6% 8/25/37	6.00	8/25/2037	429,773	401,001	463,922
	FNR 2007-116 HI IO FI 1/25/38	1.51	1/25/2038	126,138	10,012	9,836
	FNR 2007-101 A2 FI 6/27/36	0.42	6/27/2036	120,600	119,872	118,671

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FNR 2007-106 A7 6.25% 10/25/37	6.25 %	10/25/2037	78,868	\$ 78,868	\$ 87,452
	FNR 2007-77 FG FI 3/25/37	0.67	3/25/2037	79,219	74,727	79,403
	FNR 2008-27 SN IO FI 4/25/38	6.74	4/25/2038	93,416	7,999	14,909
	FNR 2007-118 IO 6% 6/25/36	6.00	6/25/2036	19,552	3,739	1,351
	FNR 2008-1 BI IO FI 2/25/38	5.75	2/25/2038	253,782	19,747	30,045
	FNR 2008-10 XI IO FI 3/25/38	6.07	3/25/2038	90,358	5,958	13,693
	FNR 2008-12 IV IO 6.5% 4/25/31	6.50	4/25/2031	130,355	17,598	4,120
	FNR 2008-18 SE IO FI 3/25/38	6.11	3/25/2038	134,501	9,016	18,899
	FHR 3219 DI IO 6% 4/15/36	6.00	4/15/2036	74,578	13,051	13,278
	FHR 3218 AO 0% 9/15/36		9/15/2036	86,201	78,969	80,508
	FHR 3232 ST IO FI 10/15/36	6.53	10/15/2036	51,176	3,790	8,096
	FHR 3253 PO 0% 12/15/21		12/15/2021	36,426	33,369	36,342
	FHR 3260 CS IO FI 1/15/37	5.97	1/15/2037	64,398	1,570	10,051
	FHR 3290 SB IO FI 3/15/37	6.28	3/15/2037	84,682	5,279	11,040
	FHR 3316 JE 0% 5/15/37		5/15/2037	68,267	61,603	63,364
	FHR 3329 JD 6% 6/15/36	6.00	6/15/2036	500,000	569,076	533,229
	FHR 3373 TO 0% 4/15/37		4/15/2037	59,924	50,828	55,105
	FNR 2008-53 CI IO FI 7/25/38	7.04	7/25/2038	95,141	7,373	15,578
	FNR 2008-44 PO 0% 5/25/38		5/25/2038	13,810	10,230	12,650
	FNR 2008-35 IM IO FI 10/25/16	0.64	10/25/2016	186,206	2,909	2,169
	FNR 2008-47 SI IO FI 6/25/23	6.34	6/25/2023	109,055	5,972	12,063
	FNR 2008-80 SA IO FI 9/25/38	5.69	9/25/2038	93,312	5,570	11,694
	FNR 2009-9 IO 5% 2/25/24	5.00	2/25/2024	113,682	11,120	11,220
	FNR 2009-12 IO 4.5% 3/25/24	4.50	3/25/2024	180,768	16,439	13,940
	FNR 2009-19 IP IO 5.5% 10/25/36	5.50	10/25/2036	500,000	158,281	116,595
	FHR 3404 SC IO FI 1/15/38	5.83	1/15/2038	219,366	16,178	23,697
	FHR 3422 AI IO FI 1/15/38	0.25	1/15/2038	529,506	12,907	6,233
	FNR 2011-28 MA 4.5 7/25/2038	4.50	7/25/2038	221,172	228,806	229,031
	FNR 2011-39 ZA 6 11/25/32	6.00	11/25/2032	244,553	271,524	270,996
	FNR 2011-40 NB 4% 5/25/2041	4.00	5/25/2041	682,000	673,087	668,108
	FHR 3461 LZ 6% 6/15/38	6.00	6/15/2038	114,411	109,622	126,065
	FNA 2011-M2 A3 3.764 7/25/21	3.76	7/25/2021	1,000,000	1,002,941	1,041,376
	FNR 2011-47 ZA 5.5 7/25/38	5.50	7/25/2038	1,152,299	1,129,756	1,248,003
	FHR 3481 SJ IO FI 8/15/38	5.68	8/15/2038	159,963	10,548	20,599
	FHR 3505 SA IO FI 1/15/39	5.83	1/15/2039	101,665	5,623	11,165
	FHR 3511 IO 5% 12/15/21	5.00	12/15/2021	76,967	6,879	6,736
	FHR 3511 SA IO FI 2/15/39	5.83	2/15/2039	103,497	5,983	11,436
	FHR 3537 MI IO 5% 6/15/38	5.00	6/15/2038	389,282	113,135	76,948
	FNR 2009-99 SC IO FI 12/25/39	6.02	12/25/2039	98,364	8,469	11,963
	FNR 2009-86 OT 0% 10/25/37	0.00	10/25/2037	156,280	134,519	140,728
	FNR 2009-86 IP IO 5.5% 10/25/39	5.50	10/25/2039	80,947	11,737	14,030
	FNR 2009-103 MB 4% 12/25/39	4.00	12/25/2039	157,276	163,989	159,120
	FNR 2009-112 ST IO FI 1/25/40	6.09	1/25/2040	221,129	22,044	29,077
	FHR 3607 BO PO 0% 4/15/36		4/15/2036	65,350	40,632	59,712
	FHR 3607 OP 0% 7/15/37		7/15/2037	240,974	200,119	222,875
	FHR 3607 PO 0% 5/15/37		5/15/2037	217,340	187,327	201,332
	FHR 3611 PO 0% 7/15/34		7/15/2034	67,702	56,994	61,546
	FHR 3621 BO 0% 1/15/40		1/15/2040	124,523	105,398	114,484
	FNR 2010-16 WA FI 3/25/40	6.43	3/25/2040	108,847	119,796	122,557
	FNR 2010-16 WB FI 3/25/40	6.24	3/25/2040	614,036	679,765	711,787
	FNR 2010-23 KS IO FI 2/25/40	6.94	2/25/2040	270,874	40,800	43,318
	FNR 2010-130 CY 4.5% 11/25/40	4.50	11/25/2040	500,000	477,406	518,495

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FNR 2010-111 AE 5.5% 4/25/38	5.50 %	4/25/2038	373,205	\$ 400,288	\$ 402,123
	FNR 2010-47 AV 5% 5/25/21	5.00	5/25/2021	208,606	220,654	218,796
	FNR 2010-42 S IO Fl 5/25/40	6.24	5/25/2040	113,606	12,497	17,144
	FHR 3666 VA 5.5% 12/15/22	5.50	12/15/2022	263,941	286,454	269,966
	FHR 3747 MB 4% 10/15/40	4.00	10/15/2040	465,650	470,312	468,948
	FNR 2010-64 DM 5% 6/25/40	5.00	6/25/2040	360,705	377,196	393,465
	FNR 2010-71 HJ 5.5 7/25/40	5.50	7/25/2040	253,558	277,661	278,528
	FNR 2010-68 SA IO Fl 7/25/40	4.84	7/25/2040	475,761	50,178	58,354
	FHR 3632 BS Fl 2/15/40	16.95	2/15/2040	250,000	257,449	354,075
	FNCL Pool 702901 6 5/1/33	6.00	5/1/2033	80,162	81,812	90,334
	FNMA Pool # 725382A 8% 01/01/16	8.00	1/1/2016	1,103	1,115	1,111
	FNCL Pool 725421 7% 9/1/17	7.00	9/1/2017	35,129	35,469	37,142
	FNARM Pool 735332 4.786 08/01/34	4.79	8/1/2034	39,799	39,506	42,276
	FNCL Pool 740442 4% 9/1/18	4.00	9/1/2018	36,484	35,619	38,663
	FNARM Pool 743546 5.123 11/1/33	5.12	11/1/2033	54,303	54,412	56,988
	FNCL Pool 745515 5% 5/1/36	5.00	5/1/2036	131,891	138,594	143,139
	FHARM Pool 745862 4.705 4/1/35	4.71	4/1/2035	37,554	37,256	39,949
	FNMA Pool # 748306A 6.5% 11/01/33	6.50	11/1/2033	104,581	108,184	116,393
	FNCL Pool 761326 5% 4/1/19	5.00	4/1/2019	125,623	126,531	134,525
	FNARM Pool 764215A 4.295 5/1/34	4.14	5/1/2034	55,219	54,405	55,580
	FNARM Pool 765887 4.502% 2/1/34	4.50	2/1/2034	59,774	58,954	63,550
	FNARM 770377 4.246% 4/01/34	4.25	4/1/2034	67,768	66,170	71,465
	FNMA Pool # 776702A 4.5% 5/01/29	4.50	5/1/2029	79,785	76,061	84,510
	FNMA Pool # 776565A 4.0 4/01/34	4.00	4/1/2034	479,697	439,508	495,780
	FNLA Pool 793062 5% 8/1/34	5.00	8/1/2034	66,767	66,624	71,402
	FNCL Pool 796295 4.5 12/01/34	4.50	12/1/2034	28,370	26,705	30,137
	FNCL Pool 804312 5.5% 11/1/2034	5.50	11/1/2034	147,291	150,323	161,933
	FNMA Pool 810896 4.915 1/1/2035	4.84	1/1/2035	145,323	146,991	153,768
	FNCL Pool 820347 5% 9/1/35	5.00	9/1/2035	1,366,853	1,354,981	1,508,181
	FN 838972 4.901% 8/1/35	4.90	8/1/2035	41,851	41,677	44,102
	FNKL Pool 872740 6.5 6/1/36	6.50	6/1/2036	40,571	40,878	44,336
	FN Pool 872825 Fl 6/1/36	2.59	6/1/2036	68,439	72,270	73,181
	FNCL Pool 881310 7.5% 12/01/36	7.50	12/1/2036	74,592	78,991	85,846
	FNIONO Pool 888373 7% 3/1/37	7.00	3/1/2037	21,579	23,056	23,968
	FNCL Pool 888481 5.5% 12/1/35	5.50	12/1/2035	159,648	169,879	175,533
	FNCL Pool 888557 5.5% 3/1/20	5.50	3/1/2020	68,254	68,699	72,955
	FNMA Pool 888707 7.5% 10/1/37	7.50	10/1/2037	76,804	83,211	85,912
	FNMA Pool 889020 6.5% 11/1/29	6.50	11/1/2029	235,429	251,658	266,220
	FNCL Pool 889634 6 2/1/23	6.00	2/1/2023	202,990	218,856	221,205
	FNCL Pool 889805 5.5% 7/1/20	5.50	7/1/2020	80,316	80,242	85,847
	FNCL Pool 890268 6.5% 10/1/38	6.50	10/1/2038	249,996	270,809	277,583
	FNMA Pool 894234A 7% 10/1/46	7.00	10/1/2046	28,036	28,607	30,441
	FNCL Pool 901933 7% 8/1/21	7.00	8/1/2021	50,648	51,311	55,499
	FNIONP Pool 924733 5.5% 5/1/37	5.50	5/1/2037	5,212	5,347	5,560
	FNCL Pool 946338 7% 9/1/37	7.00	9/1/2037	150,520	158,992	168,615
	FN Pool 966946 Fl 1/1/38	2.68	1/1/2038	26,892	27,605	28,610
	FNCL Pool #995504 7.5% 11/01/2038	7.50	11/1/2038	16,176	17,520	18,121
	FNCL Pool 995149 6.5% 10/1/38	6.50	10/1/2038	64,848	69,982	72,438
	FN Pool 995919 Fl 7/1/37	2.44	7/1/2037	82,861	87,496	87,814
	FNCL Pool AA0922 6% 9/1/36	6.00	9/1/2036	140,729	152,436	157,931
	FNCL Pool AA6812 5.5% 10/1/39	5.50	10/1/2039	83,654	88,991	91,979
	FNCL Pool AC1317 4.5% 9/1/34	4.50	9/1/2034	380,415	383,889	404,952

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FN Pool MA1125 4 7/1/42	4.00 %	7/1/2042	931,276	\$ 985,924	\$ 950,098
	FN Pool MA1138 3.5 8/1/2032	3.50	8/1/2032	417,634	442,989	425,301
	FNMA Pool 1177 3.5 9/1/2042	3.50	9/1/2042	474,191	470,940	465,357
	FN MA1328 3.5 1/1/43	3.50	1/1/2043	967,148	992,242	949,143
	FN Pool MA1437 3.5 5/1/2043	3.50	5/1/2043	983,448	1,047,943	965,128
	FN Pool MA1552 3 8/1/43	3.00	8/1/2043	990,519	921,490	927,481
	FN Pool AD0851 4.369% 2/1/20	4.37	2/1/2020	954,644	978,030	1,039,096
	FN Pool AD0085 FI 11/1/37	2.17	11/1/2037	67,657	71,357	71,740
	FNCI Pool AD0133 5 8/1/24	5.00	8/1/2024	146,221	155,077	157,710
	FNCI Pool AD0142 6% 8/1/21	6.00	8/1/2021	88,588	92,563	94,611
	FN Pool AD0660 4.53% 12/1/19	4.53	12/1/2019	955,028	985,690	1,048,335
	FNCT Pool AE00049 6% 9/1/29	6.00	11/25/2027	131,099	139,890	145,558
	GNSF Pool 724129 6% 12/15/39	6.00	12/15/2039	20,621	21,846	22,945
	G2SF Pool 752496 6.5% 1/20/39	6.50	1/20/2039	84,400	90,772	96,471
	GNMA Pool 782615 7% 6/15/35	7.00	6/15/2035	439,256	474,293	515,752
	GNR 2009-64 SN IO FL 7/16/39	5.93	7/16/2039	204,468	19,680	28,962
	GNR 2003-46 IH IO 5.5 12/20/32	5.50	12/20/2032	93,427	22,481	6,778
	GNR 2003-41 ID IO 5.5 5/20/33	5.50	5/20/2033	210,096	61,978	32,142
	GNR 2002-59 CH 6% 7/20/32	6.00	7/20/2032	101,838	110,586	109,935
	GNR 2002-70 FA FI 10/16/2032	0.47	10/16/2032	307,852	308,731	310,197
	GNR 2008-25 SB IO FI 3/20/38	6.73	3/20/2038	114,152	8,811	17,308
	GNR 2007-79 SY IO FI 12/20/37	6.32	12/20/2037	155,595	8,606	26,087
	GNR 2007-79 BM 6% 8/20/37	6.00	8/20/2037	384,000	409,535	423,526
	GNR 2008-23 IO 6% 2/20/37	6.00	2/20/2037	28,260	5,051	1,554
	GNR 2008-36 SH IO FI 4/20/38	6.13	4/20/2038	122,357	6,615	18,045
	GNR 2008-41 SA IO FI 5/20/38	6.17	5/20/2038	75,826	4,289	11,419
	GNR 2013-58 C 2.5 4/20/2043	2.50	4/20/2043	9,102,233	9,035,709	7,368,278
	GNR 2007-81 SP IO FL 12/20/37	6.48	12/20/2037	184,074	15,876	31,141
	GNR 2008-2 MS IO FI 1/16/38	6.99	1/16/2038	92,007	6,383	14,591
	GNR 2003-112 TS IO FI 10/20/32	6.78	10/20/2032	419,223	46,114	35,896
	GNR 2003-102 PE 6% 11/20/33	6.00	11/20/2033	500,000	551,921	571,113
	GNR 2004-73 JL IO FI 9/16/34	6.38	9/16/2034	528,038	28,547	87,413
	GNR 2004-59 SG IO FI 7/20/34	6.33	7/20/2034	715,269	36,322	121,199
	GNR 2004-92 AI IO FI 11/16/34	6.53	11/16/2034	1,141,638	95,612	246,073
	GNR 2004-85 PO 0% 1/17/33	0.00	1/17/2033	22,013	19,952	21,823
	GNR 2005-3 SB IO FL 1/20/35	5.93	1/20/2035	119,104	10,273	16,630
	GNR 2005-68 KI IO FI 9/20/35	6.13	9/20/2035	385,422	35,832	60,678
	GNR 2005-35 FL FI 3/20/32	0.51	3/20/2032	77,000	74,489	77,170
	GNR 2005-58 NI IO 5.5% 8/20/35	5.50	8/20/2035	456,496	92,440	92,832
	GNR 2005-44 SP FI 10/20/34	11.87	10/20/2034	47,917	46,349	55,339
	GNR 2005-69 SY IO FI 11/20/33	6.58	11/20/2033	76,340	9,519	12,487
	GNR 2005-85 IO 5.5% 1/16/35	5.50	1/16/2035	120,193	12,470	23,294
	GNR 2006-16 OP 0% 3/20/36		3/20/2036	56,661	45,243	48,000
	GNR 2006-38 SW IO FI 6/20/36	6.33	6/20/2036	130,492	7,666	18,463
	GNR 2009-10 SL IO FI 3/16/34	6.33	3/16/2034	223,925	14,345	23,338
	GNR 2009-38 IO 5% 9/16/31	5.00	9/16/2031	8,737	1,169	141
	GNR 2009-44 MV 6% 4/20/2020	6.00	4/20/2020	329,858	345,980	351,843
	GNR 2009-33 TI IO 6% 5/20/39	6.00	5/20/2039	87,020	8,430	13,818
	GNR 2009-14 NI IO 6.5% 3/20/39	6.50	3/20/2039	102,187	11,432	22,270
	GNR 2009-24 DS IO FL 3/20/39	6.13	3/20/2039	136,020	12,582	17,039
	GNR 2009-12 IE IO 5.5% 3/20/39	5.50	3/20/2039	500,000	177,500	79,889
	GNR 2009-25 SE IO FI 9/20/38	7.43	9/20/2038	100,180	10,284	16,821

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	GNR 2012-H31 FD FI 12/20/62	0.50 %	12/20/2062	919,950	\$ 914,037	\$ 909,363
	GNR 2013-H03 FA FI 1/1/63	0.47	1/1/2063	616,746	615,678	616,198
	GNR 2013-H07 GA FI 3/20/63	0.63	3/20/2063	485,003	484,698	481,806
	GNR 2013-HO7 JA 1.75 3/20/2063	1.75	3/20/2063	497,722	495,253	484,946
	GNR 2012-H21 DF FI 5/20/61	0.81	5/20/2061	637,505	637,183	638,386
	FNR 2012-H27 FB FI 10/20/62	0.66	10/20/2062	958,357	957,567	955,844
	GNR 2012-52 WA FI 4/20/2038	6.13	4/20/2038	753,813	873,606	823,494
	GNR 2008-60 PO 0% 1/20/38		1/20/2038	49,338	41,373	47,314
	GNR 2008-95 DS IO FI 12/20/38	7.05	12/20/2038	202,614	27,780	32,738
	GNR 2007-28 BO 0% 5/20/37		5/20/2037	39,358	32,890	33,875
	GNR 2007-27 MI IO 5.5% 9/20/36	5.50	9/20/2036	63,274	5,537	5,361
	GNR 2007-9 DI FI 3/20/37	6.34	3/20/2037	123,807	10,485	20,759
	GNR 2007-17 AF FI 4/16/37	0.37	4/16/2037	116,039	112,548	115,970
	GNR 2007-17 JI IO FI 4/16/37	6.64	4/16/2037	209,017	16,395	33,643
	GNR 2007-17 JO 0% 4/16/37	0.00	4/16/2037	31,353	25,953	26,418
	GNR 2007-50 AI IO FI 8/20/37	6.61	8/20/2037	193,430	16,018	36,201
	GNR 2007-40 SD IO FI 7/20/37	6.58	7/20/2037	124,658	7,947	23,037
	GNR 2007-26 SC IO FI 5/20/37	6.03	5/20/2037	168,631	9,380	25,365
	GNR 2007-26 SW IO FI 5/20/37	6.03	5/20/2037	262,458	24,975	39,550
	GNR 2007-36 SE IO FI 6/16/37	6.30	6/16/2037	214,074	12,778	35,449
	GNR 2007-36 SG IO FI 6/20/37	6.30	6/20/2037	194,152	10,860	25,254
	GNR 2007-42 SB IO FI 7/20/37	6.58	7/20/2037	249,790	20,452	46,036
	GNR 2007-82 SA IO FL 12/20/37	6.36	12/20/2037	52,646	4,409	8,796
	GNR 2007-76 SA IO FL 11/20/37	6.36	11/20/2037	202,771	17,552	34,085
	GNR 2007-57 QA IO FI 10/20/37	6.33	10/20/2037	159,453	8,770	20,618
	GNR 2007-74 SL IO FI 11/16/37	6.37	11/16/2037	927,790	69,874	148,902
	GNR 2008-29 PO 0% 2/17/33		2/17/2033	29,696	25,671	27,341
	GNR 2008-33 XS IO FL 04/16/2038	7.53	4/16/2038	50,178	4,861	8,470
	GNR 2008-55 SA IO FI 06/20/2038	6.03	6/20/2038	117,582	9,443	17,791
	GNR 2008-40 SA IO FI 5/16/38	6.23	5/16/2038	299,537	23,121	51,819
	GNR 2009-79 OK 0% 11/16/37		11/16/2037	70,588	60,732	60,803
	GNR 2011-97 WA FI 11/20/38	6.07	11/20/2038	582,626	657,445	647,141
	GNR 2010-14 CO 0% 8/20/35	0.00	8/20/2035	199,956	128,747	167,606
	GNR 2010-35 JI IO 4.5% 4/20/34	4.50	4/20/2034	1,023,790	121,095	22,045
	GNR 2010-50 GI IO 5% 1/20/36	5.00	1/20/2036	3,062,112	304,863	152,920
	GNR 2010-47 PI IO 5% 5/20/33	5.00	5/20/2033	460,872	49,832	1,487
	GNR 2010-103 WA 5.7684% 8/20/34	5.77	8/20/2034	244,015	270,550	269,717
	GNR 2010-64 QI IO 5% 9/20/34	5.00	9/20/2034	484,109	62,178	8,450
	GNR 2010-61 MI IO 5% 6/20/33	5.00	6/20/2033	359,822	37,163	2,634
	GNR 2010-129 AW FI 4/20/37	6.15	4/20/2037	277,333	310,780	309,501
	GNR 2010-157 OP 0% 12/20/40	0.00	12/20/2040	320,556	246,981	255,193
	GNR 2011-69 CI IO 5 3/20/36	5.00	3/20/2036	857,512	130,235	47,952
	GNR 2011-163 WA FI 12/20/38	5.76	12/20/2038	771,500	876,835	837,035
	GNR 2012-95 IO FI 2/16/53	1.04	2/16/2053	4,970,597	446,577	422,943
	GNR 2012-100 IO FI 8/16/2052	0.89	8/16/2052	15,960,424	1,182,069	1,044,466
	GNR 2012-70 IO FI 8/16/52	0.96	8/16/2052	22,239,908	1,547,237	1,455,090
	GNR 2012-78 IO FI 6/16/52	1.06	6/16/2052	17,180,927	1,338,904	1,232,027
	GNR 2012-59 WA FI 8/20/2038	5.58	8/20/2038	670,659	761,936	719,661
	GNR 2013-22 CS FI 1/20/2043	3.82	1/20/2043	6,571,841	6,523,086	5,747,569
	GNR 2013-19 CA 2.5 2/20/2043	2.50	2/20/2043	1,530,282	1,530,408	1,400,716
	GNR 2012-149 MU 2% 12/20/2042	2.00	12/20/2042	1,358,347	1,351,749	1,047,186
	GNR 2012-149 LU 2.5 12/20/2042	2.50	12/20/2042	1,708,439	1,700,065	1,352,085

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	GNR 2013-116 JY 4% 8/16/2043	4.00 %	8/16/2043	566,622	\$ 546,866	\$ 520,604
	GNR 2000-10 ZP 7.5% 2/16/30	7.50	2/16/2030	407,014	417,428	472,474
	SLMA 5.05 3/15/14	5.05	3/15/2014	9,700,000	9,700,000	9,713,299
	U.S. Treasury Bill .045 1/30/2014	0.05	1/30/2014	1,000,000	999,914	999,963
	U.S. Treasury Bill .08 2/27/14	0.08	2/27/2014	2,500,000	2,499,566	2,499,678
	U.S. Treasury Bill .07 3/27/2014	0.07	3/27/2014	1,000,000	999,870	999,833
	U.S. Treasury Bill .06 4/10/2014	0.06	4/10/2014	1,250,000	1,249,621	1,249,792
	U.S. Treasury Strip 2/15/38		2/15/2038	14,780,000	4,876,026	5,583,455
	US Treasury Strips 11/15/41		11/15/2041	35,100,000	15,316,493	11,105,008
	US Treasury Strips 2/15/42		2/15/2042	36,800,000	14,160,074	11,482,667
	US Treasury Strips 5/15/42		5/15/2042	15,675,000	5,970,939	4,832,368
	U.S. Treasury .25 11/30/2015	0.25	11/30/2015	1,000,000	999,334	998,009
	U.S. Treasury .25 12/31/2015	0.25	12/31/2015	1,000,000	996,880	997,345
	U.S. Treasury 0.25 08/15/15	0.25	8/15/2015	1,000,000	995,819	999,610
	U.S. Treasury .25 9/15/2015	0.25	9/15/2015	1,000,000	1,000,000	999,181
	U.S. Treasury 0.25 12/15/15	0.25	12/15/2015	1,000,000	996,981	997,774
	U.S. Treasury .375 2/15/2016	0.38	2/15/2016	2,000,000	1,998,750	1,998,125
	U.S. Treasury .375 3/15/2016	0.38	3/15/2016	1,000,000	999,141	998,439
	U.S. Treasury .25 5/15/2016	0.25	5/15/2016	1,500,000	1,494,162	1,490,743
	U.S. Treasury .25 9/30/2015	0.25	9/30/2015	1,000,000	997,934	999,103
	U.S. Treasury 0.625 10/15/2016	0.63	10/15/2016	1,000,000	1,000,303	998,126
	U.S. Treasury 0.25 10/31/2015	0.25	10/31/2015	2,000,000	1,998,422	1,997,189
	U.S. Treasury .625 11/15/2016	0.63	11/15/2016	1,000,000	998,372	996,954
					<u>\$ 222,225,896</u>	<u>\$ 214,459,933</u>
CORPORATE DEBT SECURITIES:						
	J P MORGAN ALERIAN MLP INDEX	%		699,741	\$ 21,224,795	\$ 32,432,995
	AES Gener SA 8.375 12/18/2073	8.38	12/18/2073	441,000	445,900	459,743
	AES Corp 7.375 7/1/2021	7.38	7/1/2021	295,000	326,392	332,613
	AK Steel Corp 7.625 5/15/20	7.63	5/15/2020	220,000	229,162	219,450
	ACI Worldwide 6.375 8/15/20	6.38	8/15/2020	245,000	245,000	256,025
	Activision Blizz 5.625 9/15/2021	5.63	9/15/2021	305,000	305,000	315,675
	Activision Blizz 6.125 9/15/2023	6.13	9/15/2023	135,000	135,000	140,738
	AMGH Merger Sub 9.25 11/1/2018	9.25	11/1/2018	314,000	331,176	339,120
	Alere Inc 6.5 6/15/2020	6.50	6/15/2020	240,000	242,672	245,400
	Algeco Scotsman 8.5 10/15/2018	8.50	10/15/2018	395,000	395,000	427,588
	Algeco Scotsman 10.75 10/15/2019	10.75	10/15/2019	416,000	432,835	438,880
	Alphabet Hldng 7.75 11/1/2017	7.75	11/1/2017	135,000	138,176	139,219
	Amer Axle & Mfg 7.75 11/15/19	7.75	11/15/2019	255,000	256,220	290,063
	Amer Intl Group Var 5/15/58	8.18	5/15/2058	380,000	421,328	459,800
	Amerigas Finance 7 5/20/2022	7.00	5/20/2022	395,000	433,371	428,575
	Aperam 7.75 4/1/2018	7.75	4/1/2018	200,000	207,307	205,000
	Aramark Corp 5.75 3/15/2020	5.75	3/15/2020	210,000	213,347	219,450
	Arcelormittal 6.125 6/1/2018	6.13	6/1/2018	750,000	766,406	823,125
	Ashtead Capital 6.5 7/15/2022	6.50	7/15/2022	200,000	211,946	213,250
	Avis Budget Car 5.5 4/1/23	5.50	4/1/2023	375,000	375,771	363,281
	BMC Software Fin 8.125 7/15/2021	8.13	7/15/2021	655,000	660,393	674,650
	Boe Merger 9.5 or 10.25 PIK 11/1/2017	9.50	11/1/2017	401,000	424,024	426,063
	Barclays Bk 7.625 11/21/2022	7.63	11/21/2022	395,000	395,000	420,675
	Bev Pck Hd 5.625 12/15/2016	5.63	12/15/2016	100,000	100,706	102,000
	Bev Pck HD 6 6/15/2017	6.00	6/15/2017	100,000	100,000	101,250

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
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FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
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CORPORATE DEBT SECURITIES (Continued):						
	Bi-Lo LLC/FIN 8.625 PIK 9/15/2018	8.63 %	9/15/2018	290,000	\$ 289,506	\$ 303,050
	Biomet Inc 6.5 10/1/2020	6.50	10/1/2020	640,000	649,145	659,200
	BOE Interm Hld 9 PIK 11/1/2017	9.00	11/1/2017	252,052	258,899	262,764
	Builders Firstsource 7.625 6/1/2021	7.63	6/1/2021	436,000	444,716	455,620
	Burlington Coat 10 2/15/2019	10.00	2/15/2019	405,000	418,276	456,131
	Burlington Hld 9% PIK 2/15/2018	9.00	2/15/2018	76,000	77,345	77,900
	CCO Holdings 5.25 9/30/2022	5.25	9/30/2022	400,000	399,524	373,500
	CHS/Community 8 11/15/19	8.00	11/15/2019	320,000	324,606	347,200
	CHS/Community Hlth Sys 7.125 7/15/2020	7.13	7/15/2020	235,000	235,000	243,813
	CHC Helicopter S 9.375 6/1/2021	9.38	6/1/2021	215,000	218,634	220,375
	CPG Merger Sub 8 10/1/21	8.00	10/1/2021	410,000	410,000	426,400
	CSC Holdings LLC 6.75 11/15/2021	6.75	11/15/2021	280,000	307,684	301,700
	Calpine Corp 6 1/15/2022	6.00	1/15/2022	400,000	400,077	410,000
	Calpine Corp 5.875 1/15/2024	5.88	1/15/2024	95,000	95,000	92,863
	Calumet Special 9.375 5/1/2019	9.38	5/1/2019	410,000	430,009	455,100
	Calumet Special 7.625 1/15/2022	7.63	1/15/2022	235,000	231,711	237,350
	Carlson Wagonlit 6.875 6/15/2019	6.88	6/15/2019	360,000	360,000	373,500
	Cemex Espana Lux 9.25 5/12/2020	9.25	5/12/2020	215,000	223,812	235,963
	Cemex 7.25 1/15/2021	7.25	1/15/2021	250,000	250,000	258,750
	Centurylink Inc 6.75 12/1/2023	6.75	12/1/2023	265,000	265,000	268,313
	Cequel Com Escro 6.375 9/15/2020	6.38	9/15/2020	315,000	319,532	322,875
	Chaparral Energy 8.25 9/1/2021	8.25	9/1/2021	230,000	238,346	249,550
	Chaparral Energy 7.625 11/15/2022	7.63	11/15/2022	190,000	198,259	203,300
	Chassis Inc 9.25 8/1/2018	9.25	8/1/2018	225,000	228,329	239,625
	Chesapeake Enrgy 6.625 8/15/2020	6.63	8/15/2020	320,000	305,403	357,600
	Chesapeake Enrgy 6.125 2/15/2021	6.13	2/15/2021	70,000	63,670	75,075
	Chesapeake Enrgy 5.375 6/15/2021	5.38	6/15/2021	85,000	85,000	87,975
	Chinos Int Hlds 7.75 5/1/2019	7.75	5/1/2019	445,000	448,525	455,013
	Chrysler GP/CG 8.25 6/15/2021	8.25	6/15/2021	530,000	511,753	602,875
	Clear Channel World 7.625 3/15/20	7.63	3/15/2020	40,000	40,000	41,600
	Clear Channel WW 7.625 3/15/20	7.63	3/15/2020	470,000	478,628	494,088
	Clearwire Comm Cnvtbl 8.25 12/1/40	8.25	12/1/2040	436,000	482,030	501,400
	Columbus Intl Inc 11.5 11/20/2014	11.50	11/20/2014	400,000	417,081	431,000
	Comstock Resources Inc 7.75 4/1/2019	7.75	4/1/2019	385,000	390,432	409,063
	Consolidated Container 10.125 7/15/2020	10.13	7/15/2020	385,000	385,000	410,025
	Cooper Stan Hold 7.375 PIK 4/1/2018	7.38	4/1/2018	410,000	416,185	412,050
	Credit Suisse 7.5 Perp	7.50		410,000	416,663	433,063
	CDR DB SUB 7.75 10/15/2020	7.75	10/15/2020	525,000	526,515	522,375
	Crestview DS 10 9/1/2021	10.00	9/1/2021	280,000	275,919	300,300
	Darling Esc Corp 5.375 1/15/2022	5.38	1/15/2022	155,000	155,000	156,163
	Dave & Busters 11 6/1/2018	11.00	6/1/2018	400,000	424,475	438,500
	Dave & Busters 0 2/15/2016	0.00	2/15/2016	510,000	416,879	418,200
	Blue Merger Sub 7.625 2/15/2019	7.63	2/15/2019	450,000	458,148	467,438
	Digicel Group 8.25 9/30/2020	8.25	9/30/2020	775,000	814,981	803,094
	Digitalglobe Inc 5.25 2/1/2021	5.25	2/1/2021	395,000	396,894	385,125
	Dish DBS Corp 5 3/15/23	5.00	3/15/2023	535,000	523,701	498,888
	Drill Rigs Hlds 6.5% 10/1/2017	6.50	10/1/2017	415,000	421,795	448,200
	E*Trade Finl 6.375 11/15/2019	6.38	11/15/2019	410,000	410,000	440,238
	Elwood Energy 8.159 7/5/2026	8.16	7/5/2026	194,065	202,498	208,134
	Enel Spa 8.75 9/24/2073	8.75	9/24/2073	200,000	198,395	217,473
	Equinix Inc Cnvtbl 4.75 6/15/2016	4.75	6/15/2016	83,000	168,590	181,251
	Essar Steel Algo 9.375 3/15/2015	9.38	3/15/2015	50,000	51,449	47,250

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	Exterran Partners 6 4/1/2021	6.00 %	4/1/2021	420,000	\$ 420,104	\$ 416,850
	FMG Res Aug 6.875 4/1/2022	6.88	4/1/2022	630,000	632,027	686,700
	First Data Corp 11.25 3/31/2016	11.25	3/31/2016	144,000	136,807	144,360
	First Data Corp 11.25 1/15/2021	11.25	11/15/2021	555,000	568,490	612,581
	First Data Corp 11.75 8/15/2021	11.25	11/15/2021	405,000	405,000	427,275
	First Data Corp 11.75 8/15/2021	11.75	8/15/2021	50,000	51,750	52,750
	Freescale Semico 10.75 8/1/2011	10.75	8/1/2020	40,000	44,224	45,400
	Freescale Semico 6 1/15/2022	6.00	1/15/2022	205,000	205,000	207,563
	Genesis Energy 5.75 2/15/2021	5.75	2/15/2021	465,000	468,257	470,231
	Genon Energy 9.875 10/15/2020	9.88	10/15/2020	410,000	428,991	455,100
	Gray Tele Inc 7.5 10/1/20	7.50	10/1/2020	405,000	414,979	430,313
	H&E Equipment 7 9/1/2022	7.00	9/1/2022	370,000	374,926	403,300
	HBOS Capital Var 06/49 Perpetual	6.07		920,000	761,632	916,550
	HCA Holdings Inc 7.75 5/15/2021	7.75	5/15/2021	185,000	190,982	202,113
	HD Supply Inc 11.5 7/15/2020	11.50	7/15/2020	370,000	426,044	441,688
	Halcon Resources 8.875 5/15/2021	8.88	5/15/2021	450,000	460,435	454,500
	Halcon Resources 9.75 7/15/2020	9.75	7/15/2020	95,000	97,635	98,919
	Headwaters Inc 7.625 4/1/2019	7.63	4/1/2019	375,000	382,051	404,063
	Healthcare Tech 7.375 9/1/2018	7.38	9/1/2018	415,000	415,000	431,600
	Hercules Offshor Hero 8.75 7/15/2021	8.75	7/15/2021	125,000	125,000	139,375
	Hercules Offshor 7.5 10/1/2021	7.50	10/1/2021	205,000	205,000	217,300
	Hockey Merger 7.875 10/1/2021	7.88	10/1/2021	310,000	310,000	318,525
	Hughes Satellite Sys 7.625 6/15/2021	7.63	6/15/2021	350,000	357,626	390,250
	IVD Acquisition 11.125 8/15/2019	11.13	8/15/2019	335,000	349,173	376,875
	Infor US Inc 9.375 4/1/2019	9.38	4/1/2019	365,000	385,722	410,625
	Inmet Mining 8.75 6/1/2020	8.75	6/1/2020	375,000	377,419	406,875
	Intelsat Luxemb 7.75 6/1/21	7.75	6/1/2021	405,000	405,688	434,363
	Intelsat Luxemb 8.125 6/1/2023	8.13	6/1/2023	760,000	804,964	815,100
	Intl Auto Cmpnts 9.125 6/1/2018	9.13	6/1/2018	475,000	466,837	495,188
	JBS USA LLC 8.25 2/1/2020	8.25	2/1/2020	355,000	368,007	385,175
	JMC Steel Group 8.25 3/15/2018	8.25	3/15/2018	435,000	460,546	439,350
	J2 Global Comm 8 8/1/20	8.00	8/1/2020	590,000	590,000	637,200
	JPMorgan Chase Var Perpetual	6.00		265,000	265,000	253,406
	Key Energy Serv 6.75 3/1/2021	6.75	3/1/2021	425,000	424,618	435,625
	Kinetics Concept 10.5 11/1/2018	10.50	11/1/2018	305,000	316,599	350,750
	Kinetics Concept 12.5 11/1/2019	12.50	11/1/2019	195,000	214,736	219,375
	LKQ Corp 4.75 5/15/2023	4.75	5/15/2023	435,000	443,145	404,550
	LSB Industries 7.75 8/1/2019	7.75	8/1/2019	205,000	205,000	215,250
	Landry's Inc 9.375 5/1/2020	9.38	5/1/2020	485,000	504,578	528,650
	Laredo Petroleum 7.375 5/1/2022	7.38	5/1/2022	95,000	95,000	103,075
	Level 3 Financing 7 6/1/20	7.00	6/1/2020	415,000	428,950	439,900
	Level 3 Fin Inc 6.125 1/15/2021	6.13	1/15/2021	55,000	55,000	55,550
	Level 3 Comm 8.875 6/1/2019	8.88	6/1/2019	160,000	163,971	174,800
	Liberty Mutual FI 3/15/2037	7.00	3/15/2037	405,000	396,983	417,150
	Linn Energy LLC 8.625 4/15/2020	8.63	4/15/2020	90,000	95,889	97,200
	Linn Energy LLC 6.25 11/1/2019	6.25	11/1/2019	285,000	267,695	287,850
	Lynx II Corp 6.375 4/15/2023	6.38	4/15/2023	410,000	449,358	417,175
	MDC Partners Inc 6.75 4/1/2020	6.75	4/1/2020	460,000	471,859	481,275
	M/I Homes Inc. 8.625 11/15/18	8.63	11/15/2018	405,000	416,646	438,413
	MPH Int Hldng 8.375 8/1/2018	8.38	8/1/2018	205,000	206,550	213,200
	Masonite Intl 8.25 4/15/2021	8.25	4/15/2021	395,000	413,086	434,500
	Mattamy Group 6.5 11/15/2020	6.50	11/15/2020	410,000	411,376	405,900

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
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CORPORATE DEBT SECURITIES (Continued):						
	Meritor Inc 6.75 6/15/2021	6.75 %	6/15/2021	340,000	\$ 340,089	\$ 346,800
	Metropcs Wireles 6.25 4/1/2021	6.25	4/1/2021	190,000	190,000	197,125
	Michaels Finco 7.5 8/1/2018	7.50	8/1/2018	75,000	75,694	78,000
	Michaels Stores 11.375 11/1/2016	11.38	11/1/2016	75,000	77,704	76,783
	Michaels Stores 5.875 12/15/2020	5.88	12/15/2020	270,000	271,591	271,350
	Midstates Petro 9.25 6/1/2021	9.25	6/1/2021	465,000	468,624	485,925
	Milacron Mcron 7.75 2/15/2021	7.75	2/15/2021	400,000	407,663	420,000
	Mirant Americas Gen 8.5 10/1/2021	8.50	10/1/2021	250,000	291,085	263,125
	Murphy Oil USA 6 8/15/2023	6.00	8/15/2023	310,000	312,294	311,550
	NCR Escrow Corp 5.875 12/15/2021	5.88	12/15/2021	120,000	120,000	122,250
	NCR Escrow Corp 6.375 12/15/2023	6.38	12/15/2023	365,000	365,912	372,756
	Nara Cable Funding 8.875 12/1/2018	8.88	12/1/2018	200,000	217,507	215,000
	Nara Cable Funding 8.875 12/1/2018	8.88	12/1/2018	200,000	217,507	213,000
	New Gold Inc 6.25 11/15/2022	6.25	11/15/2022	400,000	404,452	387,000
	Nielsen Co Lux 5.5 10/1/2021	5.50	10/1/2021	265,000	265,531	268,975
	Nortek Inc 8.5 4/15/21	8.50	4/15/2021	425,000	417,527	470,688
	Northern Oil 8 6/1/20	8.00	6/1/2020	395,000	416,074	413,763
	Nustar Logistics 6.75 2/1/2021	6.75	2/1/2021	260,000	260,000	268,298
	Nuveen Invest 9.5 10/15/2020	9.50	10/15/2020	485,000	490,650	486,213
	Ono Finance II 10.875 7/15/2019	10.88	7/15/2019	190,000	209,846	208,050
	Oasis Petroleum 6.875 3/15/2022	6.88	3/15/2022	475,000	475,000	503,500
	Offshore Group I 7.125 4/1/2023	7.13	4/1/2023	190,000	190,000	193,800
	Compass Investor 7.75 1/15/2021	7.75	1/15/2021	415,000	415,704	424,338
	PDC Energy Inc 7.75 10/15/22	7.75	10/15/2022	410,000	422,100	442,800
	PHH Corp 7.375 9/1/2019	7.38	9/1/2019	215,000	215,000	229,513
	PHH Corp 6.375 8/15/2021	6.38	8/15/2021	170,000	170,000	170,000
	Pantry Inc 8.375 8/1/2020	8.38	8/1/2020	405,000	407,016	430,313
	Sky Growth Acqui 7.375 10/15/2020	7.38	10/15/2020	615,000	626,784	635,756
	PC MERGER SUB 8.875 8/1/20	8.88	8/1/2020	435,000	435,000	487,200
	Perstorp Holding 8.75 5/15/2017	8.75	5/15/2017	400,000	413,586	430,000
	Pioneer Drilling Company 9.875 3/15/18	9.88	3/15/2018	440,000	461,912	466,400
	Plastipak Hldgs 6.5 10/1/2021	6.50	10/1/2021	325,000	325,000	336,375
	Quiksilver 7.875 8/1/2018	7.88	8/1/2018	465,000	462,778	504,525
	Radnet Management Inc 10.375 4/1/18	10.38	4/1/2018	300,000	315,058	299,250
	RCN Tele Ser/Cap 8.5 8/15/2020	8.50	8/15/2020	225,000	225,000	227,250
	Reynolds Group 8.25 2/15/2021	8.25	2/15/2021	335,000	341,043	357,613
	Reynolds Group 9.875 8/15/2019	9.88	8/15/2019	285,000	294,146	317,063
	Reynolds Group 9 4/15/2019	9.00	4/15/2019	221,000	231,939	237,023
	Rite Aid Corp 6.75 6/15/2021	6.75	6/15/2021	445,000	445,000	466,694
	Roundy's Super 10.25 12/15/2020	10.25	12/15/2020	155,000	153,839	158,100
	Ryerson Inc 9 10/15/17	9.00	10/15/2017	260,000	260,000	275,600
	Ryerson Inc 11.25 10/15/18	11.25	10/15/2018	110,000	105,719	116,600
	Salix Pharma Cnvtbl 1.5 3/15/2019	1.50	3/15/2019	161,000	227,287	239,991
	Salix Pharmaceut 6 1/15/2021	6.00	1/15/2021	510,000	518,809	522,750
	Samson Investment 9.75 2/15/2020	9.75	2/15/2020	340,000	340,000	370,600
	Sandridge Energy 7.5 3/15/21	7.50	3/15/2021	220,000	228,527	230,450
	Sandridge Energy 8.125 10/15/2022	8.13	10/15/2022	379,000	395,168	401,740
	Sappi Papier Hol 6.625 4/15/2021	6.63	4/15/2021	200,000	197,933	197,000
	Sappi Papier Hol 8.375 6/15/2019	8.38	6/15/2019	410,000	416,838	449,975
	Satmex Escrow 9.5 5/15/2017	9.50	5/15/2017	15,000	15,633	16,125
	Service Corp 5.375 1/15/2022	5.38	1/15/2022	240,000	241,129	243,000
	Seven Seas Cruis 9.125 5/15/2019	9.13	5/15/2019	415,000	432,184	457,019

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
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CORPORATE DEBT SECURITIES (Continued):						
	SIL II 7.75 12/15/2020	7.75 %	12/15/2020	310,000	\$ 324,443	\$ 328,600
	SmithField Foods Inc 6.625 8/15/2022	6.63	8/15/2022	300,000	324,286	318,000
	Spec Bnd Es Corp 6.375 11/15/2020	6.38	11/15/2020	80,000	80,000	85,400
	Spec Bnd Es Corp 6.625 11/15/2022	6.63	11/15/2022	295,000	298,945	313,806
	Sprint Cap Corp 6.9 5/1/2019	6.90	5/1/2019	440,000	461,531	480,700
	Sprint Corp 7.25 9/15/21	7.25	9/15/2021	200,000	200,000	214,750
	Sprint Corp 7.875 9/15/2023	7.88	9/15/2023	155,000	155,000	166,625
	Sprint Corp 7.125 6/15/2024	7.13	6/15/2024	515,000	517,990	522,725
	Swift Svcs Hldgs 10 11/15/2018	10.00	11/15/2018	385,000	410,607	428,313
	Tenet Healthcare 6 10/1/2020	6.00	10/1/2020	395,000	395,000	412,281
	T-Mobile USA Inc 6.731 4/28/2022	6.73	4/28/2022	130,000	128,992	135,525
	T-Mobile USA 6.125 1/15/2022	6.13	1/15/2022	130,000	130,141	132,275
	T-Mobile USA 6.5 1/15/2024	6.50	1/15/2024	80,000	80,000	81,000
	Taminco Global 9.75 3/31/2020	9.75	3/31/2020	350,000	354,173	397,250
	Tempur-Pedic 6.875 12/15/2020	6.88	12/15/2020	305,000	309,425	332,450
	Tenet Healthcare 8.125 4/1/2022	8.13	4/1/2022	255,000	255,000	274,763
	TOY TL B Fl 8/21/2019	5.16	8/21/2019	195,000	193,147	187,931
	Sawgrass Merg 8.75 12/15/2020	8.75	12/15/2020	460,000	467,996	488,750
	Transdigm Inc 7.5 7/15/2021	7.50	7/15/2021	375,000	375,000	403,125
	Truven Health 10.625 6/1/2020	10.63	6/1/2020	155,000	154,124	175,344
	UPCB Finance VI 6.875 1/15/22	6.88	1/15/2022	308,000	329,634	327,250
	US Coat Ac/Flash Dutch2 7.375 5/1/2021	7.38	5/1/2021	245,000	254,974	261,231
	Ultra Petroleum 5.75 12/15/2018	5.75	12/15/2018	375,000	377,514	385,313
	Univision Comm 8.5 5/15/21	8.50	5/15/2021	695,000	708,048	764,500
	VPI Escrow Corp 6.375 10/15/2020	6.38	10/15/2020	230,000	230,000	242,363
	Valeant Pharma 5.625 12/1/2021	5.63	12/1/2021	300,000	301,984	301,500
	Valeant Pharma 7 10/1/2020	7.00	10/1/2020	80,000	83,990	86,200
	ViaSystems Inc 7.875 5/1/2019	7.88	5/1/2019	420,000	424,181	454,125
	Watco Cos LLC 6.375 4/1/2023	6.38	4/1/2023	200,000	200,000	198,000
	Wind Acquisition 11.75 7/15/2017	11.75	7/15/2017	200,000	200,000	212,750
	Wind Acquisition 7.25 2/15/2018	7.25	2/15/2018	200,000	210,587	210,500
	Wind Acquisition Fin SA 7.25 2/15/2018	7.25	2/15/2018	255,000	268,498	267,113
	Windstream Corp 7.75 10/1/2021	7.75	10/1/2021	255,000	264,024	270,300
	Windstream Corp 7.5 4/1/2023	7.50	4/1/2023	300,000	309,327	301,500
	Wise Metals 8.75 12/15/2018	8.75	12/15/2018	185,000	185,000	194,713
	Wok Aquisition 10.25 6/30/2020	10.25	6/30/2020	375,000	380,698	407,344
	XL Group PLC Var Perpetual	6.50		655,000	615,911	644,356
	Zayo Escrow 10.125 7/1/2020	10.13	7/1/2020	565,000	607,060	651,163
	Getty TL Fl 10/18/2019	3.67	10/18/2019	278,593	254,902	260,136
	Gray Television TL 10/12/2019		10/12/2019	295,000	296,543	295,923
	Clear Channel Com Tranche Fl 1/29/16	3.89	1/29/2016	235,000	221,113	227,804
	Rite Aid Corp Tranche Fl 8/21/20		8/21/2020	210,000	215,646	216,300
	Hostess Brands Inc Tranche Fl 3/20/20	5.75	3/20/2020	315,000	317,586	320,711
	LTS BUYER TL 4/1/2021		4/1/2021	100,000	101,720	101,250
	Panda Temple Tranche Fl 3/28/19	6.24	3/28/2019	345,000	350,344	352,980
	Nuveen Investments BL 2/28/2019		2/28/2019	225,000	220,053	223,031
	Ineos TL 5/4/2018	3.24	5/4/2018	408,962	409,050	411,264
	Clear Channel Com Tr Fl 1/30/2019		1/30/2019	435,000	408,239	411,893
	OtterBox TL 5/17/2019		5/17/2019	78,987	79,831	79,827
	BMC TL 9/10/2020	4.24	9/10/2020	201,000	202,577	202,508
	State Class Tankers II Tr Fl 6/22/20	5.75	6/22/2020	280,000	280,171	282,100
	Drillships Fin TL 3/31/2021	5.17	3/31/2021	205,000	207,054	209,485

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	Hudson TL 11/5/2021	7.49 %	11/5/2021	195,000	\$ 196,395	\$ 202,069
	Moxie Liberty TL Fl 8/20/2020		8/20/2020	440,000	435,804	447,427
	Quiret TL 3/30/2021		3/30/2021	40,000	41,122	41,100
	Allegion US B TL 9/27/2020	2.42	9/27/2020	135,000	134,546	135,675
	Gentiva Health TL 10/18/2019		10/18/2019	430,000	430,529	431,075
	Neiman Marcus BL 10/25/2020	4.24	10/25/2020	445,000	445,127	451,955
	Exopack Holdings TL 11/8/2019	4.42	11/8/2019	250,000	249,948	254,845
	TGGTHO TL 11/18/2018	5.74	11/18/2018	140,000	137,941	141,050
	BJ's TL 2L 3/31/2020		3/31/2020	225,000	225,649	230,486
	Samson SAIVST 9/25/2018		9/25/2018	205,000	206,794	206,025
	Polymer Group TL 12/19/2019		12/19/2019	165,000	164,175	169,641
	Moxie Patriot TL 12/19/2020		12/19/2020	190,000	188,100	195,700
	AMR Corp (Escrow) 6.25 10/15/2014	6.25	10/15/2014	150,000		-
	Alaska Comm Systems Cnvtb 6.25 5/1/2018	6.25	5/1/2018	770,000	640,524	631,400
	Annaly Capital Cvrtrl 5 5/15/15	5.00	5/15/2015	570,000	564,551	576,769
	ArvinMeritor Inc Cnvtbl 4% 2/15/27	4.00	2/15/2027	445,000	409,510	425,809
	BPZ Resources Inc Cnvtbl 6.5 3/1/2015	6.50	3/1/2015	560,000	526,459	506,800
	Cenveo Corp 11.5 5/15/2017	11.50	5/15/2017	490,000	448,863	482,650
	Chesapeake Enrgy Cnvtbl 2.5 5/15/37	2.50	5/15/2037	455,000	361,417	457,275
	Clearwire Comm Cnvtbl 8.25 12/1/40	8.25	12/1/2040	440,000	348,580	506,000
	Corsicanto Ltd 3.5 1/15/2032	3.50	1/15/1932	760,000	569,083	536,275
	Delta Petroleum 7 4/1/15	7.00	4/1/2015	1,000,000		-
	Dendreon Corp Cnvtbl 2.875 1/15/2016	2.88	1/15/2016	590,000	480,573	375,388
	Dryships Inc Cnvtbl 5 12/1/2014	5.00	12/1/2014	800,000	731,003	808,500
	Endeavour Intl Cnvtb 5.5 7/15/2016	5.50	7/15/2016	1,095,000	883,027	880,106
	Excel Maritime Cnvtbl 1.875 10/15/2027	1.88	10/15/2027	520,000	250,359	119,600
	GMX Resources Cnvtbl 4.5 5/1/2015	4.50	5/1/2015	435,000	276,408	2,175
	GMX Resources 11 12/1/2017	11.00	12/1/2017	410,009	342,295	360,808
	Hercules Inc Cnvtbl 6.5 6/30/2029	6.50	6/30/2029	800,000	666,617	698,000
	Hutchinson Techn Cnvtbl 8.5 1/15/26	8.50	1/15/2026	125,000	95,156	112,031
	IAS OPER PART LP Cnvtbl 5 3/15/2018	5.00	3/15/2018	790,000	759,688	727,294
	Jazz Technologie 8 6/30/2015	8.00	6/30/2015	700,000	721,443	683,375
	Kohlberg Capital Cnvtbl 8.75 3/15/2016	8.75	3/15/2016	435,000	434,663	485,569
	Liberty Interact 3.75 2/15/2030	3.75	2/15/2030	715,406	715,406	421,195
	MGIC Inv Corp Cnvtbl 9 4/1/2063	9.00	4/1/2063	600,000	277,730	687,000
	Molycorp Inc Cnvtbl 3.25 6/15/16	3.25	6/15/2016	900,000	645,804	625,500
	Morgan Hotel Gr Cnvtbl 2.375 10/15/2014	2.38	10/15/2014	565,000	558,552	548,050
	Pulse Electronic Cnvtbl 7 12/15/14	7.00	12/15/2014	500,000	471,197	370,000
	Rambus Inc Cnvtbl 5 6/15/2014	5.00	6/15/2014	435,000	435,664	442,069
	School Specialty Tranche FI 6/11/2019	8.84	6/11/2019	500,000	490,619	505,940
	Silver Standard Cnvtbl 2.875 2/1/2033	2.88	2/1/2033	635,000	482,448	496,094
	Technology Inves Cnvtbl 7.5 11/1/2017	7.50	11/1/2017	580,000	580,494	624,225
	TTM Technologies 3.25 5/15/2015	3.25	5/15/2015	490,000	491,113	504,700
	Tele Systems Inc Cnvtbl 4.5% 11/1/2014	4.50	11/1/2014	600,000	580,993	600,000
	Tower Group Inc Cnvtbl 5% 9/15/2014	5.00	9/15/2014	520,000	519,543	440,375
	ZaZa Energy Cnvtbl 9 8/1/2017	9.00	8/1/2017	230,000	201,526	184,000
	AGCO Corp Cnvtbl 1.25 12/15/2036	1.25	12/15/2036	500,000	500,000	729,063
	Affymetrix Inc Cnvtbl 4% 7/1/2019	4.00	7/1/2019	75,000	62,786	121,641
	Alcoa Inc Cnvtbl 5.25 3/15/14	5.25	3/15/2014	590,000	621,940	977,188
	Allegheny Tech Cnvtbl 4.25 6/1/2014	4.25	6/1/2014	740,000	774,595	764,975
	Alon USA Energy Cnvtbl 3 9/15/2018	3.00	9/15/2018	240,000	234,806	304,800
	Alza Corp Cnvtbl 0% 7/28/2020		7/28/2020	854,000	969,732	1,074,973

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	Annaly Capital Cnvtbl 4 2/15/15	4.00 %	2/15/2015	620,000	\$ 676,303	\$ 651,000
	B2Gold Corp Cnvtbl 3.25 10/1/2018	3.25	10/1/2018	385,000	352,401	346,500
	CACI Intl Inc Cnvtbl 2.125 5/1/2014	2.13	5/1/2014	149,000	153,152	199,567
	Citigroup Fndg Cnvtbl .25 3/30/2015	0.25	3/30/2015	120,000	122,853	202,342
	Covanta Holding Cnvtbl 3.25 6/1/2014	3.25	6/2/2014	570,000	634,211	667,969
	Cubist Pharm Cnvtbl 1.125 9/1/2018	1.13	9/1/2018	110,000	110,000	126,569
	Dryships Inc Cnvtbl 5 12/1/2014	5.00	12/1/2014	375,000	350,926	378,984
	Endeavour Intl Cnvtb 5.5 7/15/2016	5.50	7/15/2016	520,000	450,822	417,950
	Enpro Industries Cnvt 3.9375% 10/15/15	3.94	10/15/2015	410,000	468,565	722,369
	FXCM Inc Cnvtbl 2.25 6/15/2018	2.25	6/15/2018	150,000	150,000	168,750
	Hawaiin Holding Cnvtbl 5 3/15/2016	5.00	3/15/2016	225,000	220,605	304,594
	Health Care Reit Cnvtble 3 12/1/2029	3.00	12/1/2029	230,000	259,100	256,306
	Hercules Inc Cnvtbl 6.5 6/30/2029	6.50	6/30/2029	180,000	164,932	157,050
	Home Inns Cnvtbl 2% 12/15/2015	2.00	12/15/2015	420,000	366,836	438,375
	Host Hotels Cnvtble 2.5 10/15/2029	2.50	10/15/2029	425,000	552,642	643,344
	Intel Corp 3.25 8/1/2039	3.25	8/1/2039	780,000	960,938	1,060,313
	Intl Game Tech Cnvtbl 3.25 5/1/14	3.25	5/1/2014	40,000	40,687	42,400
	Kohlberg Capital Cnvtbl 8.75 3/15/2016	8.75	3/15/2016	480,000	482,120	535,800
	Laboratory Corp Cnvtbl 0% 9/11/2021		9/11/2021	20,000	23,670	24,450
	Level 3 Comm Cnvtbl 7 3/15/2015	7.00	3/15/2015	160,000	176,425	218,000
	Liberty Media Cnvtbl 1.375 10/15/2023	1.38	10/15/2023	935,000	962,195	933,247
	Molycorp Inc Cnvtbl 5.5 2/1/2018	5.50	2/1/2018	405,000	386,486	378,675
	Newmont Mining Cnvtbl 1.625 7/15/2017	1.63	7/15/2017	1,120,000	1,223,020	1,142,400
	Northgate Minera Cnvtbl 3.5 10/1/2016	3.50	10/1/2016	560,000	597,804	536,200
	Northstar Real Cnvtbl 5.375 6/15/2033	5.38	6/15/2033	350,000	363,038	480,375
	Novellus Sys Cnvtbl 2.625 5/15/2041	2.63	5/15/2041	350,000	398,608	584,938
	Nvidia Corp Cnvtbl 1% 12/1/2018	1.00	12/1/2018	620,000	620,000	634,725
	Omnigcom Group Cnvtbl 0% 7/31/2032		7/31/2032	10,000	10,318	13,156
	PHH Corp Cnvtbl 4 9/1/2014	4.00	9/1/2014	590,000	618,008	629,456
	Portfolio Recovery Cnvtbl 3 8/1/2020	3.00	8/1/2020	250,000	250,000	273,906
	Prospect Capital Cnvtb 5.375 10/15/2017	5.38	10/15/2017	1,130,000	1,111,641	1,184,541
	Prospect Capital Cnvtbl 5.75 3/15/2018	5.75	3/15/2018	80,000	78,747	84,300
	Rayonier Trs Hol Cnvtbl 4.5 8/15/2015	4.50	8/15/2015	835,000	1,140,529	1,119,422
	Royal Gold Inc Cnvtbl 2.875 6/15/2019	2.88	6/15/2019	350,000	383,991	336,438
	Sandisk Corp Cnvtbl .5 10/15/2020	0.50	10/15/2020	190,000	190,000	188,100
	Seacor Holdings Cnvtbl 2.5 12/15/2027	2.50	12/15/2027	160,000	160,000	196,100
	Sequenom Inc Cnvtbl 5 10/1/17	5.00	10/1/2017	260,000	276,042	225,063
	Silver Standard Cnvtbl 2.875 2/1/2033	2.88	2/1/2033	250,000	185,042	195,313
	Solazyme Inc Cnvtbl 6 2/1/2018	6.00	2/1/2018	90,000	90,000	127,069
	Steel Dynamics Cnvtbl 5.125 6/15/2014	5.13	6/15/2014	650,000	676,145	764,969
	Stillwater Mng Cnvtbl 1.75 10/15/2032	1.75	10/15/2032	470,000	485,502	526,988
	Teva Pharmaceut Cnvtbl .25% 2/1/2026	0.25	2/1/2026	960,000	1,047,205	1,019,400
	Tivo Inc Cnvtbl 4% 3/15/16	4.00	3/15/2016	510,000	595,643	694,556
	Wellpoint Inc Cnvtbl 2.75 10/15/2042	2.75	10/15/2042	880,000	917,161	1,191,300
	XPO Logistics Inc Cnvtbl 4.5 10/1/2017	4.50	10/1/2017	30,000	29,726	50,194
	Xilinx Inc Cnvtbl 2.625 6/15/2017	2.63	6/15/2017	490,000	581,340	781,550
	ZaZa Energy Cnvtbl 9 8/1/2017	9.00	8/1/2017	110,000	104,825	88,000
	CenterPoint Ener Cnvtbl Var 9/15/2029	0.00	9/15/2029	25,410	1,092,080	1,349,906
	ASG AM-615 A60 Fl 5/26/39	2.19	5/26/2039	65,744	52,323	64,653
	ASG 2009-2 A55 5.87037% 5/24/36	5.87	5/24/2036	31,638	29,158	32,150
	ASG 2009-3 A65 Fl 3/26/37	2.27	3/26/2037	203,829	189,512	203,783
	ASG 2009-4 A60 6% 6/28/37	6.00	6/28/2037	115,835	110,900	118,045

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	A10 2013-1 A 2.4 11/15/2025	2.40 %	11/15/2025	250,000	\$ 250,044	\$ 249,164
	AGFMT 2009-1 A7 5.75% 9/25/48	5.75	9/25/2048	350,000	331,888	353,814
	ABFC 2005-AQ1 A4 5.01% 6/25/35	5.01	6/25/2035	148,591	149,281	150,372
	BBUBS 2012-TFT A FI 6/5/30	2.89	6/5/2030	200,000	204,664	188,400
	BAMLL 2012-PARK A FI 12/10/30	2.96	12/10/2030	100,000	102,859	93,659
	BCAP 2009-RR10 17A1 5.75% 6/26/37	5.75	6/26/2037	56,025	55,589	55,940
	BCAP 2010-RR7 1A5 5.033% 4/26/35	5.03	4/26/2035	34,608	34,907	33,941
	BBUBS 2012-SHOW A FI 11/5/2036	3.43	11/5/2036	225,000	209,560	206,223
	BAFC 2005-8 30PO 0% 1/25/36		1/25/2036	46,397	46,397	34,420
	BAFC 2004-3 1A1 5.5% 10/25/34	5.50	10/25/2034	205,506	203,852	210,823
	BACM 2005-3 AM 4.727% 7/10/43	4.73	7/10/2043	75,000	65,825	77,922
	BOAA 2033-7 2A4 5% 9/25/18	5.00	9/25/2018	63,033	62,940	63,912
	BOAA 2003-9 1CB2 5.5% 11/25/33	5.50	11/25/2033	54,573	54,222	55,581
	BOAA 2003-11 2A1 6% 1/25/34	6.00	1/25/2034	75,817	73,354	79,284
	BOAA 2003-11 5A2 5.5% 1/25/19	5.50	1/25/2019	67,284	67,284	67,538
	BOAA 2004-1 1A1 6% 2/25/34	6.00	2/25/2034	119,097	124,341	123,989
	BOAA 2004-1 5A1 5.5% 2/25/19	5.50	2/25/2019	46,598	45,120	47,849
	BOAMS 2003-9 4A1 5% 12/25/18	5.00	12/25/2018	21,409	21,380	21,860
	BOAMS 2003-3 2A1 FI 5/25/18	0.72	5/25/2018	26,671	26,085	25,683
	BOAMS 2004-4 APO 0% 5/25/34	0.00	5/25/2034	28,922	28,922	24,438
	BOAMS 2004-7 15IO 4.76% 8/25/19	4.76	8/25/2019	334,812	19,879	25,557
	BOAMS 2004-J 3A1 5.0792 11/25/34	5.08	11/25/2034	81,033	80,548	80,312
	BOAMS 2004-9 3A1 6.5% 9/25/32	6.50	9/25/2032	32,778	32,506	34,383
	BAFC 2006-1 XPO 0% 1/25/36		1/25/2036	63,724	63,452	55,261
	BSARM 2004-2 14A FL 5/25/34	4.93	5/25/2034	20,857	21,012	20,715
	BALTA 2004-6-1A FI 7/25/34	0.49	7/25/2034	189,921	184,365	180,155
	BSARM 2005-5 A1 FI 8/25/35	2.21	8/25/2035	121,823	118,182	121,888
	BSARM 2006 - 1 1A1 4.625% 2/25/36	4.63	2/25/2036	194,586	191,042	192,460
	CD 2005-CD1 AJ FI 7/15/44	5.22	7/15/2044	100,000	104,788	105,087
	CSMC 2006-4 1A2 IO FL 5/25/36	5.14	5/25/2036	5,264,667	18,097	737,048
	CWALT 2004-2CB 1A9 5.75% 3/25/34	5.75	3/25/2034	353,328	298,982	348,718
	CWALT 2004-18CB 2A4 5.7 9/25/34	5.70	9/25/2034	64,230	58,341	64,963
	CWALT 2005-J1 1A4 IO FI 2/25/35	4.94	2/25/2035	375,169	6,961	38,702
	CWALT 2005-22T1 A2 FI 6/25/2035	4.91	6/25/2035	528,407	9,990	84,858
	CWALT 2005-28CB 1A4 5.5 8/25/35	5.50	8/25/2035	193,212	193,477	182,684
	CWALT 2005-54CB 1A2 IO FI 11/25/35	4.69	11/25/2035	700,211	22,976	95,336
	CWALT 2005-54CB 1A11 5.5 11/25/35	5.50	11/25/2035	381,451	380,298	347,802
	CWALT 2005-86CB A11 5.5 2/25/36	5.50	2/25/2036	336,300	329,380	280,755
	CWHL 2005-22 2A1 5.356 11/25/35	5.36	11/25/2035	270,661	270,880	220,750
	CWALT 2003-J1 PO 0% 10/25/33		10/25/2033	25,216	21,577	22,623
	CWHL 2003-39 A6 5% 10/25/33	5.00	10/25/2033	347,571	295,295	358,045
	CWHL 2006-J13 1A7 5.25 1/25/34	5.25	1/25/2034	158,795	139,432	163,943
	CWHL 2004-HYB1 2A 4.3268% 5/20/34	4.33	5/20/2034	50,883	51,068	47,790
	CWHL 2004-HYB3 2A 4.1633% 6/20/2034	4.16	6/20/2034	42,872	42,815	40,106
	CWHL 2005-16 A23 5.5 9/25/35	5.50	9/25/2035	171,291	171,261	162,288
	CHMAC 2004-2 A1 5 10/25/34	5.00	10/25/2034	28,109	27,750	28,457
	CFAB 2003-4 1A5 5.416% 5/25/33	5.42	5/25/2033	84,878	78,153	88,962
	CMLTI 2003-1 2A5 5.25% 10/25/33	5.25	10/25/2033	30,495	25,722	31,164
	CMLTI 2003-1 WA2 6.5% 6/25/31	6.50	6/25/2031	20,936	21,239	22,019
	CMLTI 2004-UST1 A3 FI 8/25/34	2.31	8/25/2034	62,737	61,343	62,657
	CMLTI 2005-1 2A1A 4.6987 4/25/35	4.70	4/25/2035	66,257	66,097	52,018
	CMSI 2006-2 3AP0 0% 3/25/36		3/25/2036	31,124	27,765	14,954

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
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CORPORATE DEBT SECURITIES (Continued):						
	CMLTI 2010-8 6A6 4.5% 12/25/36	4.50 %	12/25/2036	310,692	\$ 319,385	\$ 319,563
	CITIGRP MTG TR 2013-SMP 2.11 1/14/30	2.11	1/14/2030	106,545	109,162	106,809
	CSFB 2003-27 5A3 5.25% 11/25/33	5.25	11/25/2033	238,800	207,971	241,390
	CSFB 2003-21 1A4 5.25% 9/25/33	5.25	9/25/2033	142,101	148,042	146,762
	CSFB 2003-21 2P 0% 8/25/18		8/25/2018	12,742	11,577	11,863
	CSFB 2003-27 AP 0% 11/25/33		11/25/2033	112,484	88,765	94,340
	CSFB 2004-5 3A1 5.25% 8/25/19	5.25	8/25/2019	50,522	51,812	51,969
	CSFB 2005-9 DX IO 5.5% 10/25/35	5.50	10/25/2035	198,114	21,050	36,327
	CSFB 2005-4 2X IO 5.5% 6/25/35	5.50	6/25/2035	316,948	27,733	71,412
	CSFB 2005-5 2A14 5.5 7/25/35	5.50	7/25/2035	480,285	437,158	467,753
	CSFB 2003-1 DB1 6.564% 2/25/33	6.56	2/25/2033	130,690	124,894	132,801
	DBRR 2013-EZ2 A FI 2/25/43	0.85	2/25/2043	379,374	379,213	379,449
	SSGN 2010-C1 A 2.98% 12/6/20	2.98	12/6/2020	135,562	135,437	139,735
	FSPC T-76 2A FI 10/25/37	3.29	10/25/2037	264,571	270,888	259,265
	FHASI 2004-AR2 2A1 4.5817 5/25/34	4.58	5/25/2034	68,910	68,576	68,023
	FHASI 2003-7 2A1 4.5 9/25/18	4.50	9/25/2018	17,948	17,687	18,406
	FHASI 2003-9 1A6 5.5 11/25/33	5.50	11/25/2033	295,864	257,543	306,715
	FHASI 2004-AR7 2A2 4.96 2/25/2035	4.96	2/25/2035	320,814	320,814	322,158
	FHASI 2005-AR1 2A2 5.0405 4/25/35	5.04	4/25/2035	112,603	112,935	112,637
	FHAMS 2005-AA5 1A2 5.39 7/25/35	5.39	7/25/2035	88,253	88,139	7,817
	FHAMS 2007-FA4 1A2 IO FI 8/25/37	5.07	8/25/2037	911,709	39,317	167,478
	FRBPT 2000-FRB1 A2M FI 6/25/30	2.88	6/25/2030	187,139	160,329	186,124
	GMACM 2004-J5 A7 6.5% 1/25/35	6.50	1/25/2035	133,890	137,535	142,475
	GMACM 2004-J6 1A1 5% 1/25/20	5.00	1/25/2020	56,690	57,157	58,342
	GMACM 2005-AR3 3A4 4.9114% 6/19/35	4.91	6/19/2035	185,663	185,783	177,918
	GMACM 2003-AR1 A4 FI 10/19/33	2.97	10/19/2033	78,518	75,482	79,606
	GSMS 2013-NYC5 2.318 1/10/2030	2.32	1/10/2030	134,000	137,307	134,055
	GMAT 2013-1A A FI 11/25/43	3.97	11/25/2043	199,275	199,275	198,839
	GSMPS 2001-2 A 7.5% 6/19/32	7.50	6/19/2032	81,288	68,774	85,423
	GSR 2006-1F 2A4 6% 2/25/36	6.00	2/25/2036	462,491	433,862	418,746
	GSR 2004-8F 2A3 6% 9/25/34	6.00	9/25/2034	118,346	107,166	123,706
	GSR 2004-13F 3A3 6 11/25/2034	6.00	11/25/2034	83,597	74,208	82,595
	GSMPS 2005-RP2 1AF FI 3/25/35	0.52	3/25/2035	135,652	91,436	114,991
	HFCHC 2006-1 A1 FL 01/20/2036	0.32	1/20/2036	31,781	27,459	30,962
	HFCHC 2006-2 A1 FI 3/20/36	0.31	3/20/2036	41,772	37,473	40,816
	HFCHC 2007-3 APT FI 11/20/36	1.36	11/20/2036	78,799	68,903	78,199
	IMSA 2006-1 2A1 FI 5/25/36	0.52	5/25/2036	84,125	73,430	82,904
	IMSA 2006-2 2A1 FI 8/25/36	0.52	8/25/2036	88,126	76,706	85,448
	RAST 2005-A16 AX IO 5.75% 2/25/36	5.75	2/25/2036	289,432	36,360	73,102
	RAST 2005-A2 A4 IO FI 3/25/35	4.89	3/25/2035	669,403	22,592	106,561
	INDX 2005-AR11 A7 IO FI 8/25/35	0.72	8/25/2035	825,345	16,094	1,032
	JPMMT 2006-A2 4A1 FI 8/25/34	2.73	8/25/2034	112,178	107,536	111,904
	JPMMT 2006-A2 5A3 FI 11/25/33	2.55	11/25/2033	138,718	137,689	139,609
	JPMMT 2005-A1 3A4 FI 2/25/35	3.58	2/25/2035	127,030	127,358	127,732
	JPMCC 2007-C1 A4 FI 2/15/51	5.72	2/15/2051	150,000	173,925	164,615
	LBUBS 2007-C1 AM FI 2/15/40	5.46	2/15/2040	75,000	83,055	82,527
	LBUBS 2007-C2 A3 5.43 2/15/40	5.43	2/15/2040	124,340	142,276	136,973
	LCMLT 2006-HE1 A3 FI 7/25/34	0.52	7/25/2034	55,837	53,670	55,462
	LBUBS 2006-C1 XCL IO FI 2/15/41	0.37	2/15/2041	3,808,858	41,064	26,483
	LMT 2008-2 1A6 6% 3/25/38	6.00	3/25/2038	215,023	187,573	196,582
	LBMLT 2006-WL2 2A3 FI 1/25/36	0.37	1/25/2036	41,706	37,857	38,033
	MASTR 2003-12 6A1 5% 12/25/33	5.00	12/25/2033	41,917	41,917	42,800

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	MARM 2004-4 2A1 3.33% 5/25/34	6.83 %	5/25/2034	14,938	\$ 14,885	\$ 13,085
	MARM 2004-13 2A1 3.8176% 4/21/2034	3.82	4/21/2034	70,970	70,849	72,686
	MALT 2003-4 2A1 6.25 6/25/33	6.25	6/25/2033	81,377	81,377	84,959
	MALT 2003-8 3A1 5.5% 12/25/2033	5.50	12/25/2033	150,034	149,406	157,295
	MALT 2004-2 2A1 6% 2/25/34	6.00	2/25/2034	57,584	57,584	62,456
	MALT 2004-5 5A1 4.75% 6/25/19	4.75	6/25/2019	53,567	54,653	54,201
	MALT 2004-6 7A1 6% 7/25/34	6.00	7/25/2034	125,009	125,009	128,286
	MASTR RESECURIT05-3PO 0% 5/25/35		5/28/2035	114,455	94,402	91,564
	MASTR 2004-4 3A1 4.5% 4/25/19	4.50	4/25/2019	15,824	15,824	16,234
	MLCC 2003-E A1 FI 10/25/28	0.48	10/25/2028	189,374	177,409	183,169
	MLCC 2004-A A1 FI 4/25/29	0.40	4/25/2029	118,625	110,494	111,188
	MSRR 2010-HQ4B A7A 4.97% 4/16/40	4.97	4/16/2040	236,239	253,060	237,883
	MSM 2004-3 4A FI 4/25/34	5.66	4/25/2034	111,283	116,941	115,863
	MSRR 2012-XA B .25 7/27/49	0.25	7/27/2049	400,000	330,454	330,000
	MSRR 2012-IO AXA 1 3/29/2051	1.00	3/29/2051	272,154	268,002	272,137
	MHL 2005-1 1A1 FI 2/25/35	0.49	2/25/2035	41,864	41,864	39,895
	MHL 2005-5 A1 FI 12/25/35	0.43	12/25/2035	72,373	58,089	66,302
	NGN 2010-C1 APT 2.65% 10/29/20	2.65	10/29/2020	436,742	436,126	448,680
	NAAFT 2013-T1A AT1 FI 2/15/45	1.00	2/15/2045	118,000	118,000	117,373
	NCHET 2003-5 A16 STP 11/25/33	5.50	11/25/2033	100,000	87,307	101,544
	NRF 2012-1 A FI 8/25/29	1.37	8/25/2029	148,884	148,748	148,940
	PHHAM 2007-2 2X IO 6% 5/25/37	6.00	5/25/2037	430,463	47,351	87,118
	PRIME 2004-CL1 1A1 6% 2/25/34	6.00	2/25/2034	55,384	56,871	58,333
	RALI 2007-QS1 1A1 6% 1/25/37	6.00	1/25/2037	102,102	102,102	79,440
	RBSCF 2013-SMV A 3.26 3/11/31	3.26	3/11/2031	100,000	101,923	91,605
	RALI 2003-QS1 A10 IO FI 1/25/33	7.79	1/25/2033	343,367	21,890	22,332
	RALI 2005-QA6 A32 5.6197% 5/25/35	5.62	5/25/2035	342,170	342,672	233,020
	RALI 2003-QR19 CB4 5.75% 10/25/33	5.75	10/25/2033	288,112	266,031	298,011
	RALI 2003-QR24 A5 4% 7/25/33	4.00	7/25/2033	44,936	37,838	45,015
	RALI 2004-QS7 A4 5.5% 5/25/34	5.50	5/25/2034	507,566	305,699	517,649
	RALI 2004-QA4 NB3 5.4247 9/25/34	5.43	9/25/2034	108,934	108,934	105,012
	RFMSI 2004-S6 2A6 PO 0% 6/25/34		6/25/2034	48,136	48,136	41,575
	RFMSI 2005-SA4 1A1 5.0068 9/25/35	5.01	9/25/2035	60,680	60,548	50,202
	RAST 2006-A6 2A13 6% 7/25/36	6.00	7/25/2036	242,787	242,352	197,087
	SBM7 2003-UP1 A STEP 4/25/32	3.45	4/25/2032	25,060	21,606	24,548
	SBM7 2003-HYB1 A FI 9/25/33	2.62	9/25/2033	69,616	67,716	70,032
	CBASS 2006-CB1 AF2 Step 1/25/36	3.96	1/25/2036	28,278	26,550	17,737
	SLFMT 2012-2A A FI 10/25/57	2.22	10/25/2057	228,357	228,664	232,633
	SLFMT 2013-1A A 1.27 6/25/58	1.27	6/25/2058	210,214	210,378	209,686
	SLFMT 2013-1A M1 2.31 6/25/58	2.31	6/25/2058	103,000	102,983	99,644
	SLFMT 2013-2A A FI 12/25/65	1.78	12/25/2065	235,997	233,899	235,335
	SLFMT 2013-2A M1 FI 12/25/65	3.52	12/25/2065	100,000	96,570	98,340
	SLFMT 2013-3A A 1.87 9/25/57	1.87	9/25/2057	282,000	281,967	281,973
	SLFMT 2013-3A M1 3.79 9/25/57	3.79	9/25/2057	306,000	305,922	305,946
	STWH 2012-NPL5 A FI 10/18/42	2.98	10/18/2042	121,001	121,001	120,941
	SASC 2005-6 4A1 5% 5/25/35	5.00	5/25/2035	52,269	41,105	52,568
	SAIL 2005-5 A9 FI 6/25/35	0.44	6/25/2035	8,494	7,713	8,490
	SASC 2003-16 A3 FI 6/25/33	0.67	6/25/2033	21,305	19,319	20,838
	SASC 2003-33H 1A1 5.5% 10/25/33	5.50	10/25/2033	122,932	120,425	125,776
	SASC 2003-37A 2A FI 12/25/33	3.61	12/25/2033	56,783	56,543	56,438
	SASC 2004-5H A4 5.54 12/25/33	5.54	12/25/2033	84,157	81,470	86,557
	SARM 2004-6 5A4 5.0225% 6/25/34	5.02	6/25/2034	513,373	513,373	511,040

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	TMST 2004-4 3A FI 12/25/44	2.02 %	12/25/2044	161,053	\$ 162,247	\$ 159,677
	VENDE 1994-1 2ZB 6.5% 2/15/24	6.50	2/15/2024	212,602	217,074	233,729
	VOLT 2013-NPL6 FI 3/25/2054	3.63	3/25/2054	500,000	497,838	497,850
	VNDO 2012-6AVE A FI 11/15/30	3.00	11/15/2030	116,541	119,441	108,670
	VOLT 2013-NPL5 A1 3.625 4/25/55	3.63	4/25/2055	218,416	217,581	217,578
	VOLT 2013-NPL7 A1 FI 11/25/2053	3.63	11/25/2053	420,000	418,340	418,446
	VNDO 2013-PENN A FI 12/13/2029	3.81	12/13/2029	500,000	514,972	511,160
	VOLT 2013-NPL4 A1 FI 11/25/53	3.96	11/25/2053	111,481	111,472	111,516
	WAMU 2003-AR6 A1 FI 6/25/33	2.44	6/25/2033	82,731	83,013	83,793
	WAMU 2003-AR9 1A6 FI 9/25/33	2.42	9/25/2033	172,840	170,940	174,398
	WAMU 2003-AR9 2A FI 9/25/33	2.44	9/25/2033	116,168	113,638	116,455
	WAMU 2004-S1 1A3 FI 3/25/34	0.57	3/25/2034	5,059	4,927	5,033
	WAMU 2004-AR3 A1 FI 6/25/34	2.45	6/25/2034	42,896	40,145	43,111
	WAMU 2004-AR3 A2 FI 6/25/34	2.45	6/25/2034	68,634	64,848	68,977
	WAMU 2004-S2 2A4 5.5% 6/25/34	5.50	6/25/2034	195,833	162,488	204,041
	WMALT 2005-6 2A4 5.5 8/25/35	5.50	8/25/2035	131,851	132,052	120,798
	WMALT 2005-2 1A4 IO FI 4/25/35	4.89	4/25/2035	1,004,392	21,500	141,925
	WMALT 2005-2 2A3 IO FI 4/25/35	4.84	4/25/2035	328,261	6,104	40,638
	WMALT 2005-4 CB7 5.5 6/25/35	5.50	6/25/2035	268,252	268,781	247,431
	WAMMS 2003-MS8 2A1 5% 5/25/18	5.00	5/25/2018	17,465	17,465	17,935
	WFMBS 2003-K 1A1 FI 11/25/33	2.49	11/25/2033	49,592	49,379	50,191
	WFMBS 2004-EE 2A1 FI 12/25/34	2.61	12/25/2034	78,459	73,666	79,052
	WFMBS 2004-EE 3A1 3.989 12/25/34	3.99	12/25/2034	83,698	82,515	84,008
	WFMBS 2004-Q 1A3 4.975% 9/25/2034	4.98	9/25/2034	40,995	41,113	41,107
	WFMBS 2004-P 2A1 FI 9/25/34	2.61	9/25/2034	139,351	131,847	140,671
	WFMBS 2004-I 1A1 FI 7/25/34	2.65	7/25/2034	155,042	149,447	154,888
	WFMBS 2004-B A1 FI 2/25/34	3.64	2/25/2034	42,879	42,998	42,761
	WFMBS 2004-BB A4 4.586% 1/25/2035	4.59	1/25/2035	5,005	5,028	5,004
	WFMBS 2005-AR8 2A1 FI 6/25/35	2.66	6/25/2035	76,243	72,069	77,273
	WFMBS 2005-9 1AP0 0% 10/25/35		10/25/2035	117,615	117,615	95,752
	WFMBS 2007-7 A7 6% 6/25/37	6.00	6/25/2037	686,076	673,202	654,322
	WFR 2012-IO A 1.75 8/20/21	1.75	8/20/2021	206,067	205,409	204,830
	AT&T Inc 5.6% 5/15/18	5.60	5/15/2018	6,842,000	7,135,123	7,769,823
	AT&T Broadband Corp 9.401% 11/15/2022	9.40	11/15/2022	784,000	822,723	1,085,900
	Ace Ina Holdings 5.7% 2/15/17	5.70	2/15/2017	2,000,000	2,083,891	2,242,700
	Anadarkl Petro 7.2 3/15/29	7.20	3/15/2029	150,000	149,759	168,329
	Anadarko Petro 5.95 09/15/16	5.95	9/15/2016	5,800,000	6,096,186	6,461,577
	Bank of America Corp 6 9/1/17	6.00	9/1/2017	1,000,000	983,209	1,141,792
	Bank of America Crp 7.375% 5/15/14	7.38	5/15/2014	4,600,000	4,657,658	4,714,485
	Bear Stearns Co 6.4% 10/2/17	6.40	10/2/2017	11,091,000	12,045,517	12,871,782
	CHWL 2005-R2 2A3 8% 6/25/35	8.00	6/25/2035	1,044,687	1,035,002	1,102,350
	CWHL 2005-R2 2A4 8.5% 6/25/35	8.50	6/25/2035	923,068	914,461	986,602
	Citigroup Inc 4.75% 5/19/15	4.75	5/19/2015	15,200	15,376	15,994
	CitiGroup Inc 3.953 6/15/16	3.95	6/15/2016	5,000,000	5,082,224	5,319,510
	Corestates Capital Float 2/15/2027	0.81	2/15/2027	4,000,000	4,000,000	3,240,000
	Deutsche Bk Lond 6 9/1/17	6.00	9/1/2017	3,860,000	4,216,966	4,408,784
	Deutsche Tel Fin 9.25% 6/1/32	9.25	6/1/2032	10,000,000	10,652,861	14,815,340
	Deutsche Tel Fin 6.75 8/20/2018	6.75	8/20/2018	5,000,000	5,810,395	5,926,875
	Deutsche Bk Finl 5.375 3/2/15	5.38	3/2/2015	9,130,000	9,298,058	9,551,331
	Dow Chemical Co 3.35 12/15/18	3.35	12/15/2018	9,250,000	9,215,998	9,110,362
	Dupont EI Nemour 5.25% 12/15/16	5.25	12/15/2016	4,190,000	4,351,194	4,700,556
	Enbridge Energy 5.875% 12/15/16	5.88	12/15/2016	2,405,000	2,557,079	2,684,249

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	FPL Group Captl 7.875% 12/15/15	7.88 %	12/15/2015	1,697,000	\$ 1,832,790	\$ 1,918,055
	Federal Express 8.25 01/15/19	8.25	1/15/2019	671,245	671,245	735,013
	Fedex Corp 7.375% 01/15/2014	7.38	1/15/2014	850,000	850,498	851,955
	Gen Elec Cap CRP 6.75 03/15/32	6.75	3/15/2032	14,500,000	13,810,991	17,955,423
	Goldman Sachs Gp 5.75 10/1/16	5.75	10/1/2016	3,700,000	3,913,844	4,129,167
	Goldman Sachs GP 6.15 4/1/18	6.15	4/1/2018	8,600,000	9,136,295	9,861,422
	Goldman Sachs GP 3.625 2/7/16	3.63	2/7/2016	8,800,000	8,830,771	9,235,424
	Hershey Company 5.45 9/1/16	5.45	9/1/2016	1,440,000	1,486,014	1,607,255
	Ingersoll-Rand 6.391 11/15/2027	6.39	11/15/2027	4,250,000	4,145,090	4,851,617
	JPMorgan Chase 6 1/15/18	6.00	1/15/2018	3,600,000	3,914,986	4,145,317
	Jersey Cent P&L 4.8 6/15/18	4.80	6/15/2018	200,000	216,868	210,742
	Kohl's Corp 4 11/1/2021	4.00	11/1/2021	7,600,000	8,033,814	7,596,740
	Lehman Bros Hldg ESCROW 6% 7/19/12		9/9/2050	8,660,000		1,840,250
	Marathon Oil Cor 5.9% 3/15/18	5.90	3/15/2018	2,300,000	2,168,643	2,617,124
	Morgan Stanley 5.55% 4/27/17	5.55	4/27/2017	9,850,000	10,209,908	10,987,882
	Morgan Stanley 5.375% 10/15/15	5.38	10/15/2015	3,100,000	3,156,712	3,334,270
	Morgan Stanley 6% 5/13/14	6.00	5/13/2014	4,135,000	4,170,124	4,213,859
	Mylan Inc 7.875 7/15/2020	7.88	7/15/2020	4,000,000	4,632,550	4,526,168
	Nexen Inc 6.2 7/30/2019	6.20	7/30/2019	3,229,000	3,766,157	3,722,411
	Rodamco 7.75 5/15/15	7.75	5/15/2015	4,120,000	4,246,800	4,473,331
	Safeway Inc 6.35% 8/15/17	6.35	8/15/2017	10,660,000	11,449,697	11,926,866
	Schwab Charles 6.375% 9/1/17	6.38	9/1/2017	2,000,000	2,127,444	2,284,056
	Scottish Power 5.375 3/15/2015	5.38	3/15/2015	4,100,000	4,278,338	4,296,505
	SouthWest Air LUV 5.25% 10/1/2014	5.25	10/1/2014	5,880,000	5,888,489	6,067,754
	Southwest Air 5.75% 12/15/16	5.75	12/15/2016	4,200,000	4,384,962	4,679,069
	Southwest Gas Corp 7.59% 1/17/17	7.59	1/17/2017	1,800,000	1,802,365	2,011,241
	TCI Commun Inc 8.75% 8/1/15	8.75	8/1/2015	785,000	807,574	882,859
	TSMC Global Ltd 1.625 4/3/2018	1.63	4/3/2018	12,500,000	12,084,245	11,970,450
	UnitedHealth Grp 6 11/15/17	6.00	11/15/2017	2,750,000	3,011,156	3,125,815
	Cellco Part/Veri 8.5 11/15/18	8.50	11/15/2018	3,000,000	3,905,702	3,798,399
	Vivendi SA 6.625 4/4/2018	6.63	4/4/2018	4,670,000	5,316,731	5,293,781
	WMX Technologies 7.1% 8/1/26	7.10	8/1/2026	3,500,000	3,500,000	4,232,718
	Wachovia Corp 5.75 2/1/18	5.75	2/1/2018	7,000,000	7,877,740	8,071,546
	Wal-Mart Stores 5.25 9/1/2035	5.25	9/1/2035	500,000	606,428	543,167
	Weatherford Inc 6.35 6/15/17	6.35	6/15/2017	5,340,000	5,802,177	6,036,945
	Weatherford Berm 6 3/15/18	6.00	3/15/2018	4,600,000	5,017,678	5,162,520
	Weatherford Intl 5.5% 2/15/16	5.50	2/15/2016	5,000,000	5,092,558	5,418,940
	Wells Fargo Co 5.625% 12/11/17	5.63	12/11/2017	5,450,000	5,900,810	6,246,763
	Zions Bancorp 6.0 9/15/2015	6.00	9/15/2015	10,000	9,784	10,527
	Zions Bancorp 4.5 3/27/2017	4.50	3/27/2017	12,580,000	12,651,633	13,320,019
	Hutchison Wham Int 4.625 09/11/2015	4.63	9/11/2015	7,250,000	7,323,359	7,672,110
	AMAC 2003-12 1A 5% 12/25/33	5.00	12/25/2033	727,207	687,515	748,538
	ACE 2005-WF1 M1 F1 5/25/35	0.59	5/25/2035	1,193,000	1,037,578	1,108,650
	ACE 2003-MH1 A4 6.5% 8/15/30	6.50	8/15/2030	1,222,987	1,304,932	1,296,138
	BOAA 2004-5 4B1 5% 6/25/19	5.00	6/25/2019	556,354	556,354	514,669
	BOAA 2004-8 30B2 6% 9/25/34	6.00	9/25/2034	247,036	247,667	2
	BOAA 2004-11 30B1 6 12/25/2034	6.00	12/25/2034	596,065	597,231	81,672
	BOAMS 2003-F B4 3.5096 7/25/2033	3.51	7/25/2033	90,016	87,111	28,447
	BOAMS 2004-11 XB1 5.4436 1/25/2035	5.44	1/25/2035	1,022,428	1,020,330	759,197
	BOAMS 2004-4 15B1 4.8138% 5/25/19	4.81	5/25/2019	153,294	153,294	140,311
	BOAMS 2004-4 15B2 4.8138% 5/25/19	4.81	5/25/2019	61,391	61,391	53,798
	BOAMS 2004-4 15B3 4.8138% 5/25/19	4.81	5/25/2019	45,951	45,951	38,610

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	BOAMS 2004-10 30B1 5.5 12/25/2034	5.50 %	12/25/2034	544,399	\$ 543,610	\$ 433,782
	BAFC 2004-A 1A3 FI 9/20/34	4.82	9/20/2034	332,376	336,071	334,802
	BAFC 2004-2 3B2 5.5% 9/20/2034	5.50	9/20/2034	1,036,445	1,035,724	816,931
	BSARM 2004-9 12A1 FI 11/25/34	2.86	11/25/2034	1,824,064	1,794,698	1,804,957
	BSARM 2004-9 22A1 FI 11/25/34	3.09	11/25/2034	2,075,004	2,112,424	2,107,652
	BSARM 2005-2 A2 FI 3/25/35	2.75	3/25/2035	413,993	400,599	412,709
	BSARM 2004-1 12A3 FI 4/25/2034	2.86	4/25/2034	3,083,192	3,006,429	3,008,763
	BSARM 2005-5 A2 FI 8/25/35	2.25	8/25/2035	3,765,713	3,824,880	3,768,718
	CWHL 2003-28 A2 4.15% 8/25/33	4.15	8/25/2033	49,279	49,666	49,295
	CWHL 2004-J7 B1 5.1942% 8/25/2034	5.19	8/25/2034	593,816	593,694	484,440
	CWHL 2004-11 2A1 FI 7/25/34	2.24	7/25/2034	1,846,132	1,813,099	1,801,508
	CWHL 2004-J5 M 5.5% 7/25/34	5.50	7/25/2034	1,683,170	1,668,134	1,299,744
	CWHL 2004-J6 M 5.0609% 8/25/24	5.06	8/25/2024	522,809	522,809	448,804
	CWHL 2004-24 M 5.5% 12/25/34	5.50	12/25/2034	1,404,681	1,406,710	22,316
	CWHL 2004-J9 B1 5.41% 1/25/35	5.41	1/25/2035	26,050	25,207	-
	CXHE 2004-C AF6 5.27 6/25/34	5.27	6/25/2034	348,784	332,907	357,652
	CXHE 2004-D MF1 5.16% 9/25/2034	5.16	9/25/2034	618,146	618,146	576,204
	CHASE 2004-S4 B2 5.25% 5/25/34	5.25	5/25/2034	338,154	326,092	214,971
	CHASE 2007-A1 1A3 FI 2/25/37	2.71	2/25/2037	88,739	87,892	88,254
	CHASE 2007-A1 2A1 FI 2/25/37	2.71	2/25/2037	246,192	225,410	246,415
	CHASE 2007-A1 7A1 FI 2/25/37	2.68	2/25/2037	39,047	36,210	39,148
	CMLTI 2004-UST1 A6 FI 8/25/34	3.59	8/25/2034	72,132	72,337	71,708
	CMLTI 2005-WF1 M1 5.33 2/25/35	5.33	2/25/2035	227,187	227,187	119,217
	CSFB 2002-MH3 A 6.7 12/25/31	6.70	12/25/2031	1,344,793	1,534,707	1,481,173
	CSFB 2002-AR31 CB1 4.4287 11/25/32	6.47	11/25/2032	141,629	141,530	99,316
	CSFB 2004-AR8 6A1 FI 9/25/34	2.50	9/25/2034	3,207,652	3,210,645	3,231,908
	DSLA 2004-AR1 A2A FI 9/19/2044	0.58	9/19/2044	2,371,830	2,257,688	2,267,821
	FHASI 2004-AR6 B2 5.146 12/25/34	5.15	12/25/2034	780,873	780,873	437,482
	GMACM 2004-J5 M1 FL 1/25/35	5.35	1/25/2035	1,016,512	1,018,337	809,987
	GMACM 2003-GH2 A4 5 10/25/33	5.00	10/25/2033	1,539,185	1,579,672	1,600,225
	GSAMP 2004-6F B1 5.666 5/25/2034	5.67	5/25/2034	486,805	487,658	465,357
	GSR 2004-3F B1 5.7242 2/25/34	5.61	2/25/2034	917,833	919,890	816,447
	GSAMP 2006-NC1 A2 FI 2/25/36	0.35	2/25/2036	2,286,641	2,142,071	2,140,484
	GSR 2005-6F 1A6 5.25% 7/25/35	5.25	7/25/2035	1,336,912	1,199,939	1,338,023
	GSAMP 2005-WMC2 A2C FI 11/25/35	0.52	11/25/2035	2,106,369	1,979,920	1,939,330
	GSR 2004-11 B1 4.6625 9/25/2034	5.38	9/25/2034	701,300	701,300	81,981
	GT 1997-1 A5 6.86% 3/15/28	6.86	3/15/2028	69,770	74,124	71,101
	GT 1997-2 A6 7.24 6/15/28	7.24	6/15/2028	116,145	122,428	122,072
	GT 1997-3 A6 7.32 3/15/28	7.32	3/15/2028	136,168	144,828	146,170
	GT 1997-5 A6 6.82% 5/15/29	6.82	5/15/2029	103,839	104,944	106,550
	GT 1997-6 A9 7.55% 1/15/29	7.55	1/15/2029	660,694	714,221	696,061
	GT 1997-7 A6 6.76 7/15/29	6.76	7/15/2029	142,623	148,696	149,692
	GT 1997-7 A7 6.96% 7/15/29	6.96	7/15/2029	387,516	404,480	408,779
	HSART 2012-T2 D2 FI 10/15/2045	4.94	10/15/2045	1,520,000	1,577,235	1,558,456
	HSART 2013-T D3 FI 5/15/2046	3.13	5/15/2046	1,596,000	1,587,723	1,575,731
	HSART 2013-T4 AT4 FI 8/15/44	1.18	8/15/2044	2,450,000	2,453,652	2,447,060
	HSART 2013-T5 CT5 FI 8/15/2046	2.52	8/15/2046	3,750,000	3,750,000	3,756,375
	JPMMT 2004-A3 1A1 FI 7/25/34	2.47	7/25/2034	112,666	97,914	113,158
	JPMMT 2005-A1 IB2 4.931% 2/25/35	4.93	2/25/2035	438,614	438,614	358,529
	JPMMT 2005-A3 6A5 FI 6/25/35	2.75	6/25/2035	1,475,000	1,424,804	1,464,063
	JPMMT 2005-A4 2A1 FI 7/25/35	2.76	7/25/2035	1,268,342	1,147,723	1,266,068
	JPMMT 2007-A1 4A2 FI 7/25/35	2.74	7/25/2035	82,822	74,631	83,169

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	JPMMT 2007-A1 5A2 FI 7/25/35	2.71 %	7/25/2035	74,488	\$ 67,783	\$ 74,748
	LABMH 2001-B A4 5.27 9/15/18	5.27	9/15/2018	485,520	504,925	507,981
	LABMH 2001-B A5 FI 4/15/40	5.87	4/15/2040	620,059	678,309	656,776
	MASTR 2004-9 15B1 5.366% 9/25/19	5.37	9/25/2019	199,134	199,134	189,236
	MLCC 2004-D A1 FI 9/25/29	0.50	9/25/2029	1,496,493	1,460,296	1,468,716
	MDST 2005-1 A 5.745% 1/15/40	5.75	1/15/2040	343,087	362,200	366,660
	MDST 2004-1 M1 FI 8/15/37	6.50	8/15/2037	1,513,908	1,744,630	1,627,088
	NSTR 2006-B AV4 FI 9/25/36	0.45	9/25/2036	3,000,000	2,224,078	2,583,744
	ORGN 2004-B A4 5.46% 11/15/35	5.46	11/15/2035	814,398	832,324	842,222
	ORGN 2005-B A4 5.91% 1/15/37	5.91	1/15/2037	2,516,000	2,614,145	2,628,158
	PHHMC 2006-4 B1 6.2726 12/18/36	6.27	12/18/2036	230,818	233,113	165,710
	POPLR 2004-4 M2 5.626 9/25/2034	5.63	9/25/2034	860,657	860,657	780,129
	POPLR 2005-3 AF4 FI 7/25/35	4.78	7/25/2035	1,198,809	1,229,829	1,224,028
	RESIF 2004-C B5 FI 9/10/36	1.52	9/10/2036	375,392	375,392	256,543
	RFMSI 2003-S7 A7 5.5% 5/25/33	5.50	5/25/2033	317,956	333,421	331,599
	RESIX 2004-C B7 FI 9/10/2036	3.67	9/10/2036	375,392	375,392	168,025
	SABR 2007-NC1 A2B FI 12/25/36	0.32	12/25/2036	1,790,099	1,570,630	923,449
	SEMT 2013-1 2A1 FI 2/25/43	1.86	2/25/2043	1,619,243	1,619,243	1,381,971
	SEMT 2013-2 A1 FI 2/25/43	1.87	2/25/2043	2,241,783	2,241,732	1,915,518
	SASC 2005-6 5A2 5% 5/25/35	5.00	5/25/2035	159,578	157,505	163,021
	SASC 2003-16 B3 5.5% 6/25/33	5.50	6/25/2033	1,070,861	1,018,060	681,794
	SASC 2006-WF3 A4 FI 9/25/36	0.48	9/25/2036	3,010,000	2,530,283	2,594,728
	TMST 2003-4 A1 FI 9/25/2043	2.54	9/25/2043	1,429,145	1,377,418	1,371,186
	TMST 2004-3 A FI 9/25/44	0.54	9/25/2044	3,259,796	3,039,725	3,119,886
	TMST 2005-2 A1 FI 7/25/45	0.39	7/25/2045	4,107,846	3,622,673	4,032,237
	TMST 2007-1 A2B FI 3/25/37	0.38	3/25/2037	3,848,465	3,369,895	3,504,644
	TMST 2007-4 1A1 FI 9/25/37	2.34	9/25/2037	4,168,992	3,763,760	3,983,522
	VMF 2001-B A4 6.62 6/7/27	6.62	6/7/2027	119,355	125,065	122,029
	WAMU 2003-AR7 A7 FI 8/25/33	2.30	8/25/2033	104,286	100,742	104,599
	WAMU 2005-AR11 A1A FI 8/25/45	0.49	8/25/2045	3,613,685	3,233,839	3,484,876
	WAMU 2005-AR13 A1A2 FI 10/25/45	1.59	10/25/2045	1,002,565	891,543	1,000,806
	WAMU 2005-AR17 A1A1 FI 12/25/45	0.44	12/25/2045	4,654,719	4,303,638	4,230,427
	WAMU 2005-AR2 2A21 FI 1/25/45	0.50	1/25/2045	1,434,348	1,370,246	1,323,469
	WAMU 2005-AR2 2A23 FI 1/25/45	0.55	1/25/2045	2,183,203	2,093,578	2,024,025
	WAMU 2005-AR6 2A1A FI 4/25/45	0.40	4/25/2045	3,360,925	3,041,774	3,160,926
	WAMU 2003-AR11 A6 FI 10/25/33	2.45	10/25/2033	862,102	881,617	866,993
	WAMU 2004-AR1 A FI 3/25/34	2.53	3/25/2034	1,731,807	1,738,218	1,717,745
	WAMU 2004-S2 B2 5.4615% 6/25/34	5.46	6/25/2034	1,684,463	1,669,425	1,394,252
	WAMU 2005-AR8 2A1A FI 7/25/45	0.46	7/25/2045	2,981,152	2,726,903	2,786,605
	WAMU 2005-AR9 A1A FI 7/25/45	0.49	7/25/2045	1,554,505	1,312,059	1,468,141
	WAMU 2004-AR8 A2 FI 6/25/44	0.57	6/25/2044	590,907	531,957	540,961
	WAMU 2004-AR10 A1B FI 7/25/44	0.59	7/25/2044	1,188,588	1,116,007	1,141,678
	WAMU 2005-AR19 A1A2 FI 12/25/45	0.46	12/25/2045	2,256,132	2,082,170	2,064,201
	WAMU 2005-AR1 A2A3 FI 1/25/45	0.57	1/25/2045	713,190	566,379	680,310
	WAMU 2005-AR3 B2 4.6608 3/25/35	4.66	3/25/2035	514,825	514,825	11,337
	WFMB 2003-K 3A1 4.49% 11/25/33	4.49	11/25/2033	14,606	14,655	14,648
	WFMB 2004-EE B1 3.9885 12/25/34	3.99	12/25/2034	64,905	64,905	55,880
	WFMB 2004-Q B1 4.9436 9/25/34	4.94	9/25/2034	677,007	677,007	587,228
	WFMB 2004-N B1 4.1283% 8/25/34	4.13	8/25/2034	658,538	658,538	324,544
	WFMB 2003-H A1 FI 9/25/33	2.62	9/25/2033	2,156,433	2,195,999	2,161,450
	WFMB 2004-V B3 3.834% 10/25/34	3.83	10/25/2034	688,896	688,896	47,366
	WFMB 2004-J B1 4.5442% 7/25/34	4.54	7/25/2034	1,033,058	1,033,058	779,514

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	WFMBS 2004-R 1A1 Fl 9/25/34	2.62 %	9/25/2034	5,129,919	\$ 5,155,197	\$ 5,153,772
	WFMBS 2005-AR16 2A1 Fl 2/25/34	2.65	2/25/2034	1,533,896	1,593,630	1,546,154
	WFMBS 2005-AR3 2A1 Fl 3/25/35	2.63	3/25/2035	2,529,921	2,531,485	2,527,812
	WFMBS 2005-AR2 B1 4.711 3/25/2035	4.71	3/25/2035	612,396	612,396	51,828
	WFMBS 2004-K 2A1 Fl 7/25/34	4.74	7/25/2034	137,443	141,384	137,757
	WFMBS 2004-K 2A3 Fl 7/25/34	4.74	7/25/2034	339,555	309,970	340,927
	WFMBS 2004-S A1 Fl 9/25/34	2.62	9/25/2034	1,578,548	1,626,710	1,594,705
	WFMBS 2004-BB B1 4.5809% 1/25/35	4.58	1/25/2035	717,091	717,091	39,806
	WFMBS 2004-Y 3A1 Fl 11/25/34	2.62	11/25/2034	2,097,904	2,104,390	2,114,938
	WFMBS 2005-2 1B3 5.5 4/25/35	5.50	4/25/2035	136,040	133,261	1
	WFMBS 2005-AR7 2A1 Fl 5/25/35	5.03	5/25/2035	960,340	984,994	980,223
	WFMBS 2005-AR11 1A1 Fl 6/25/35	2.64	6/25/2035	490,415	472,408	488,798
	WFMBS 2005-AR10 2A17 Fl 6/25/2035	2.63	6/25/2035	1,502,230	1,521,036	1,516,823
	WFMBS 2005-AR12 2A5 Fl 6/25/35	2.63	6/25/2035	1,777,810	1,790,971	1,809,686
	WFMBS 2006-13 A5 6% 10/25/36	6.00	10/25/2036	2,123,989	2,024,590	2,154,021
	WFMBS 2007-8 2A2 6% 7/25/37	6.00	7/25/2037	1,857,217	1,666,423	1,762,091
	AU OPTRONICS 0% 10/13/15		10/13/2015	600,000	537,220	620,465
	DANA GS 7% DUE 10/31/2017	7.00	10/31/2017	510,000	511,072	595,582
	SKYEPHRMA STP CPN 5/4/24		5/4/2024	685,000	926,949	930,320
	YELLOW MEDIA9.25 11/30/18	9.25	11/30/2018	239,668	265,361	233,464
	YLW MEDIA 8.00 11/30/22	8.00	11/30/2022	406,628	408,155	421,017
	GLENCORE FIN 5.0 12/31/14	5.00	12/31/2014	1,000,000	1,067,829	1,122,079
	SIEMENS FIN 1.65 08/16/19	1.65	8/16/2019	750,000	840,574	886,147
	SUBSEA 7 3.50% 10/13/14	3.50	10/13/2014	100,000	120,130	126,144
					<u>\$ 611,995,447</u>	<u>\$ 643,163,331</u>
PREFERRED STOCKS:						
	ALLY FINANCIAL PREFERRED			700	\$ 585,125	\$ 668,566
	Chesapeake Enerby Pfrd Cnvtbl			384	422,702	444,960
	GMAC CAP TR I Pfrd Series A			5,000	131,750	133,700
	HALCON RESOURCES CORP PREFERRED			200	194,976	159,600
	REGIONS FINANCIAL CORP SERIES A			16,000	399,850	354,400
	SANDRIDGE ENERGY PFRD			2,600	227,341	257,725
	INTELSAT SA PREFERRED			3,750	219,863	219,375
	OSH ONE LIQUIDATING CORP PREFERRED			1,914	8,217	19
	CARRIAGE CAP TR Pfrd			18,700	779,637	915,717
	LUCENT TECH CAP PREFERRED			525	420,000	527,625
	WELLS FARGO PREFERRED			168	185,410	186,480
	AMG CAPITAL TRUST II Pfrd Cnvtbl			21,800	941,823	1,378,850
	CARRIAGE CAP TR Pfrd			2,160	99,090	105,773
	CHESAPEAKE ENERGY 5.75% Pfrd			70	58,373	81,681
	CHESAPEAKE ENERGY 5% PFRD			7,500	632,813	731,250
	CONTL AIR FIN Preferred			2,960	130,240	142,635
	IRIDIUM Preferred			260	22,133	23,595
	NY Comm Cap Tr V Pfrd			1,877	87,731	91,748
	STANLEY BLACK PREFERRED			12,070	1,476,479	1,498,249
	BUNGE LTD CNVTBL PFRD			10,440	1,025,099	1,122,821
					<u>\$ 8,048,652</u>	<u>\$ 9,044,769</u>

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS:						
	ALEXION PHARMACEUTICALS INC.			8,975	\$ 688,162	\$ 1,192,634
	AMETEK, INC. (NEW)			22,209	921,241	1,169,748
	ANSYS			5,850	280,301	510,120
	APPLIED MATLS INC			93,428	1,233,271	1,651,807
	ARM HOLDINGS PLC			24,343	452,753	1,332,317
	ATHENAHEALTH			9,670	650,805	1,300,615
	AUTODESK INC			13,409	555,186	674,727
	BORG WARNER AUTOMOTIVE INC			33,362	1,159,361	1,865,269
	C.I.G.N.A. CORPORATION			19,045	986,217	1,666,057
	CABELA'S INC - CL A			7,598	498,562	506,483
	CABOT OIL			28,852	910,611	1,118,304
	CEPHEID INCORPORATED			25,130	845,187	1,172,867
	CERNER CORP			32,851	683,413	1,831,115
	CHART INDUSTRIES INC			7,268	532,565	695,112
	CHIPOTLE MEXICAN GRILL			2,135	490,498	1,137,485
	COMMVAULT SYSTEM			11,219	856,574	839,877
	CONCUR TECHNOLOGIES			11,329	706,219	1,168,926
	COVANCE, INC.			10,026	698,329	882,890
	CREE RESEARCH, INC			7,766	364,568	485,530
	CTRIIP.COM INTERNATIONAL LTD			13,493	502,698	669,523
	DISCOVER FINANCIAL SERVICES			33,021	899,257	1,847,525
	FLIR SYSTEMS, INC.			16,263	422,635	489,516
	FORTUNE BRANDS HOME & SECURITY INC			31,308	1,241,444	1,430,776
	FOSSIL GROUP IN			6,480	478,436	777,211
	GARTNER INC			7,101	415,170	504,526
	GROUPON INC			29,796	327,745	350,550
	GUIDEWIRE SOFTWARE			4,466	211,703	219,147
	IPG PHOTONICS CORP			12,397	689,756	962,131
	IHS INC			18,920	1,466,440	2,264,724
	ILLUMINA INC.			11,704	680,776	1,294,345
	INCYTE CORP LTD			19,111	471,512	967,590
	INTERCONTINENTALEXCHANGE GROUP INC			3,739	651,511	840,976
	ISIS PHARMACEUTICALS INC			32,081	529,323	1,278,107
	KANSAS CITY SOUTHERN INDUSTRIES (NEW)			8,159	892,103	1,010,329
	LKQ CORP			35,594	422,471	1,171,043
	LPL FINANCIAL HOLDINGS INC			10,176	374,669	478,781
	LINKEDIN CORP			7,399	1,005,856	1,604,325
	LULULEMON ATHLETICA INC.			2,554	108,649	150,763
	METTLER TOLEDO			3,219	517,097	780,897
	NOBLE ENERGY INC			15,586	697,795	1,061,562
	OCEANEERING INTL INC			13,310	774,371	1,049,893
	PALL CORP			8,231	455,365	702,516
	PANDORA MEDIA INC			27,137	548,931	721,844
	RALPH LAUREN CORPORATION			6,027	770,496	1,064,187
	RED HAT INC			19,690	842,205	1,103,428
	REGENERON PHARMACEUTICALS INC			10,113	811,754	2,783,502
	ROCKWELL AUTOMATION INC			10,814	916,342	1,277,782
	SALESFORCE.COM INC			17,413	521,150	961,023
	SERVICENOW			5,937	186,947	332,531
	TRACTOR SUPPLY CO.			17,513	710,083	1,358,659
	TRIMBLE NAVIGATION LTD			44,536	769,440	1,545,399
	TRIPADVISOR IN			6,042	359,487	500,459

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	TWITTER			4,355	\$ 185,065	\$ 277,196
	UNDER ARMOUR CL A			8,931	395,350	779,676
	URBAN OUTFITTERS			5,665	231,475	210,172
	VERISK ANALYTICS INC			14,171	524,752	931,318
	WASTE CONNECTIONS, INC			17,551	738,892	765,750
	WILLIAMS SONOMA, INC.			15,499	769,118	903,282
	WORKDAY INC			6,412	409,010	533,222
	FREESCALE SEMICONDUCTOR			46,014	704,739	738,525
	SINA COMPANY			5,667	481,419	477,445
	GARMIN LTD NEW			14,143	622,942	653,265
	CORE LABORATORIES NV			2,347	250,809	448,160
	AAON, INCORPORATED			43,843	257,350	1,400,784
	AMAG PHARMACEUTICALS, INC			27,295	547,848	662,723
	ANI PHARMACEUTICALS			972	83,608	19,518
	ACTION SEMICONDUCTOR CO			50,900	116,821	151,682
	ADAMS RESOURCES & ENERGY			2,483	139,421	170,086
	ALICO INCORPORATED			9,960	366,185	387,145
	ALLIANCE FIBER OPTIC PRODUCTS			12,868	94,205	193,663
	ALLIED MOTION TECHNOLOGIES INC			7,304	44,908	90,935
	AMARIN CORPORATION			68,000	352,220	133,960
	AMBIENT CORPORATION			12,551	50,026	33,386
	AMTECH SYSTEMS INC			10,630	49,278	73,985
	ANIKA THERAPEUTICS INC			26,000	213,797	992,160
	APOGEE ENTERPRISES INC.			29,300	514,785	1,052,163
	ARENA PHARMACEUTICALS, INC.			57,000	166,207	333,450
	ARRHYTHMIA RESEARCH			11,500	137,547	36,455
	ARQULE, INC.			55,761	311,857	119,886
	ASTRONICS CORPORATION			22,640	223,292	1,154,640
	ASTRONICS CORP CLASS B			21,454	102,371	1,088,791
	AXCELIS TECHNOLOGIES INC			26,679	33,855	65,097
	BTU INTERNATIONAL, INC.			33,800	260,410	101,738
	BALCHEM CORPORATION			33,125	210,716	1,944,438
	BARRETT BUSINESS SERVICES, INC.			27,855	349,327	2,583,273
	BIO-REFERENCE LABS, INC.			49,019	970,093	1,251,945
	BIOSCRIPT, INC.			35,074	200,194	259,548
	BIOSPECIFICS TECHNOLOGIES CORPORATION			8,054	120,778	174,530
	BOLT TECHNOLOGY CORPORATION			35,050	311,676	771,451
	BREEZE-EASTERN CORPORATION			4,000	29,833	36,840
	CPI AEROSTRUCTURES, INC.			41,310	354,887	621,302
	CVD EQUIPMENT CORP			15,000	146,751	218,100
	CALAMP			65,994	288,879	1,845,852
	CANTEL MEDICAL CORPORATION			59,625	480,586	2,021,884
	CARRIZO OIL & GAS			23,695	531,779	1,060,825
	CHELSEA THERAPEUTICS			20,000	58,183	88,700
	COLEMAN CABLE INC			4,000	55,981	104,880
	COMMUNICATIONS SYSTEMS INC			6,678	68,430	74,393
	COMPUTER PROGRAMS & SYSTEMS			1,000	59,930	61,810
	CORE MOLDING TECHNOLOGIES, INC			3,400	24,513	46,580
	CRYOLIFE, INC			65,600	475,417	727,504
	CYBER OPTICS CORPORATION			17,900	157,027	114,381
	DATALINK CORPORATION			24,110	248,901	262,799
	DIVERSICARE HEALTHCARE SERVICES INC			51,773	425,917	240,227

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	DIXIE GROUP INC			12,000	\$ 40,380	\$ 158,400
	DYNAMIC MATERIALS CORP			6,000	98,895	130,440
	EASTERN COMPANY			9,948	171,588	158,372
	EGAIN COMMUNICATIONS CORP			7,981	76,525	81,725
	ESPEY MANUFACTURING & ELECTRONICS			11,600	175,010	378,624
	FLOW INTERNATIONAL CORP			15,173	51,066	61,147
	FUELCELL ENERGY			50,000	66,249	70,500
	GSI TECHNOLOGY INC			18,000	132,493	119,520
	HALCON RESOURCES CORP			45,865	147,090	177,039
	HARDING INC.			7,000	79,412	101,290
	HARRIS & HARRIS GROUP INC			92,906	356,661	276,860
	HAWKINS, INC			4,400	133,293	163,636
	HEALTHSTREAM INCORPORATED			1,000	24,830	32,626
	HERITAGE CRYSTAL CLEAN INC			5,000	86,152	102,450
	HOUSTON WIRE & CABLE			10,200	118,740	136,476
	IEC ELECTRONICS			5,090	31,915	21,633
	IDENTIVE GROUP INC			26,212	111,526	15,090
	INTEGRATED SILICON SOLUTION			12,731	129,918	153,918
	INTERACTIVE INTELLIGENCE GROUP INC			2,000	52,731	134,720
	INTEST CORPORATION			13,300	34,719	50,540
	INTEVAC, INC.			26,768	359,457	198,886
	INVENTURE FOODS INC			7,000	52,799	92,820
	JONES SODA COMPANY			48,000	399,990	23,040
	KMG CHEMICALS INC			9,906	188,952	167,312
	KVH INDUSTRIES, INCORPORATED			19,600	184,010	255,388
	KEY TECHNOLOGY, INC.			10,349	123,122	148,301
	KOPIN CORP			17,000	52,999	71,740
	LMI AEROSPACE INC			40,000	545,456	589,600
	LANDEC CORPORATION			14,000	120,640	169,680
	LIFEWAY FOODS, INC.			131,118	332,383	2,095,266
	LIGAND PHARMACEUTICALS NEW			4,333	66,522	227,916
	LIQUIDITY SERVICES INC			5,000	106,371	113,300
	LYDALL INC			4,000	55,250	70,480
	MFRI, INC.			51,472	512,902	738,623
	MRV COMMUNICATIONS INC NEW			3,206	140,200	34,368
	MTS SYSTEMS CORP			10,125	267,477	719,584
	MANITEX INTERNATIONAL INC			10,999	97,806	174,664
	MEDICAL ACTION INDUSTRIES			9,000	46,356	77,040
	MERIDIAN BIOSCIENCE, INC.			80,200	1,035,281	2,127,706
	MESA LABORATORIES INC			2,000	107,100	157,160
	MOCON, INC.			27,262	259,708	430,740
	MONROE CAPITAL CORPORATION			8,445	117,051	103,031
	NN INC			4,000	30,402	80,760
	NVE CORPORATION			650	34,981	37,882
	NANOMETRICS, INC.			35,194	254,548	670,446
	NANOPHASE TECHNOLOGIES CORP			40,814	162,536	22,027
	NATURAL GAS SERVICES GROUP INC			2,000	44,700	55,140
	NEOGEN CORPORATION			54,067	221,691	2,470,862
	NORTECH SYSTEMS, INC.			27,556	176,070	151,282
	OCLARO INC			4,000	8,010	9,960
	OMEGA PROTEIN CORP			6,000	42,590	73,740
	ON ASSIGNMENT, INC.			70,350	638,618	2,456,622

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	ORCHIDS PAPER PRODUCTS CO			1,000	\$ 26,410	\$ 32,840
	ORION MARINE GROUP			9,000	102,864	108,270
	PMC COMMERCIAL TRUST			31,100	262,654	267,460
	PERCEPTRON, INC.			27,560	326,644	382,257
	PERICOM SEMICONDUCTOR CORP			2,413	16,780	21,379
	PETMED EXPRESS INC			26,060	381,657	433,378
	PRO-DEX INC NEW			16,500	148,673	40,095
	QUIDEL CORPORATION			6,000	84,693	185,340
	RF INDUSTRIES			4,000	42,160	36,760
	SCHMITT INDUSTRIES, INC.			7,700	184,551	19,700
	SEVCON INC			32,204	217,883	214,479
	SPARTON CORP			6,000	53,133	167,700
	STAAR SURGICAL COMPANY			20,000	189,881	323,800
	STARRETT L S CO			8,089	80,272	117,857
	STERLING CONSTRUCTION CO INC			11,000	132,270	129,030
	SUPERTEX, INC.			26,804	600,583	671,440
	SYPRIS SOLUTIONS INC			14,556	63,418	44,541
	TESSCO TECHNOLOGIES			26,824	234,906	1,081,544
	TEAM, INC.			27,450	565,631	1,162,233
	II-VI INC			77,992	983,370	1,371,099
	UFP TECHNOLOGIES, INC			5,000	83,224	126,100
	UQM TECHNOLOGIES, INC			35,805	99,119	76,623
	UNIFI INCORPORATED			1,211	15,642	32,988
	UNITED STATES LIME & MINERALS INC			17,789	506,651	1,088,153
	VASCULAR SOLUTIONS INC			6,000	90,872	138,900
	VIVUS			13,900	204,658	126,212
	WINMARK CORPORATION			1,016	55,875	94,102
	WIRELESS TELECOM GROUP, INC.			49,500	179,146	104,940
	ZYGO CORPORATION			22,974	307,178	339,556
	CHINA CERAMICS ORD SHARES			25,492	67,761	62,200
	JINPAN INTERNATIONAL LTD			5,580	30,589	48,100
	CAMTEK LIMITED			32,800	56,330	132,840
	SILICOM LTD			12,785	423,026	584,530
	ADT CORPORATION			1,266	50,754	51,235
	AFLAC, INCORPORATED			3,330	205,428	222,444
	AGCO CORPORATION			929	52,266	54,988
	AGL RES INC COM			928	42,502	43,829
	A E S CORPORATION			11,519	143,412	167,141
	AOL INC			1,167	43,004	54,406
	AT&T INC			59,449	2,097,361	2,090,227
	ABBOTT LABORATORIES			15,278	559,786	585,606
	ABBVIE INC			5,900	268,391	311,579
	ADOBE SYSTEMS, INC			1,611	76,184	96,465
	AECOM TECHNOLOGY CORPORATION			1,128	38,250	33,197
	ADVANCED MICRO DEVICES			11,110	41,996	42,996
	AETNA U.S. HEALTHCARE, INC.			3,437	220,587	235,744
	AGILENT TECHNOLOGIES, INC.			1,294	57,894	74,004
	AIR PRODUCTS & CHEMICALS, INC.			1,248	135,595	139,501
	ALCOA, INCORPORATED			21,157	168,410	224,899
	ALLERGAN INC			503	45,838	55,873
	ALLIANT ENERGY CORP			969	51,338	50,000
	ALLIANT TECHSYSTEMS			375	38,824	45,630

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	ALLSTATE CORP			4,881	\$ 248,882	\$ 266,210
	ALPHA NATURAL RESOURCES INC			6,991	38,101	49,916
	AMAZON.COM, INC			475	143,084	189,425
	AMEREN CORPORATION			3,511	125,764	126,958
	AMERICAN AIRLINES GROUP			3,460	66,986	87,365
	AMERICAN ELECTRIC POWER, INC.			4,691	217,475	219,257
	AMERICAN EXPRESS CO			5,069	373,991	459,910
	AMERICAN FINANCE GROUP HOLDING			900	46,530	51,948
	AMERICAN INT'L GROUP			18,487	841,528	943,761
	AMERICAN WATER WORKS			1,144	48,837	48,345
	AMERISOURCE BERGEN CORP.			4,333	252,527	304,653
	AMERIPRISE FINANCIAL, INC			1,298	115,535	149,335
	AMGEN INC			2,275	246,383	259,532
	ANADARKO PETROLEUM			2,435	215,571	193,144
	ANALOG DEVICES, INC.			1,195	58,997	60,861
	ANNALY CAPITAL			11,228	133,950	111,943
	APACHE CORP			3,129	251,134	268,906
	APOLLO GROUP			2,092	38,137	57,153
	APPLE COMPUTER INC.			1,947	881,037	1,092,306
	APPLIED MATLS INC			7,903	128,977	139,725
	ARCHER DANIELS MIDLAND			9,327	340,249	404,792
	ARROW ELECTRONICS, INC			2,193	100,132	118,970
	ASHLAND INC			551	47,854	53,469
	ASSURANT			1,366	73,996	90,661
	ATMOS ENERGY CORP			1,089	48,188	49,462
	AUTOLIV INC			746	61,008	68,483
	AUTOMATIC DATA PROCESS			2,107	151,915	170,243
	AUTOZONE INC			129	57,868	61,654
	AVALONBAY COMMUNITIES, INC.			382	51,704	45,164
	AVERY DENNISON CORP			1,031	46,127	51,746
	AVIS BUDGET GROUP INC			2,375	75,169	95,998
	AVNET INC			2,671	100,643	117,818
	AVON PRODUCTS INC			4,189	95,802	72,135
	BB&T CORPORATION			6,731	240,297	251,201
	BAKER HUGHES INC			3,213	152,425	177,550
	BALL CORP			908	40,678	46,907
	BANK OF AMERICA CORPORATION			179,463	2,621,954	2,794,239
	BANK OF NEW YORK MELLON CORP			9,805	308,465	342,587
	BAXTER INTERNATIONAL INC			2,328	170,060	161,912
	BECTON DICKINSON & CO			1,039	107,775	114,799
	BED BATH & BEYOND			1,186	90,705	95,236
	BERKSHIRE HATHAWAY DEL CL B			11,222	1,300,405	1,330,480
	BEST BUY COMPANY			9,099	273,880	362,868
	BIOGEN IDEC INC			475	103,617	132,797
	BLACK ROCK INC / NEW YORK			602	169,746	190,515
	BLOCK H & R, INC.			1,614	50,744	46,871
	BOEING COMPANY			4,378	460,172	597,553
	BORG WARNER AUTOMOTIVE INC			890	42,471	49,760
	BOSTON PROPERTY			711	76,049	71,363
	BOSTON SCIENTIFIC CORPORATION			15,763	172,290	189,471
	BRISTOL-MYERS SQUIBB			10,816	467,792	574,870
	BROADCOM CORP			1,410	38,888	41,799

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	CBS CORP CI B			3,019	\$ 159,554	\$ 192,431
	CF INDUSTRIES HOLDINGS			244	47,829	56,862
	CH ROBINSON WORLDWIDE INC			852	50,805	49,714
	C.I.G.N.A. CORPORATION			1,748	136,064	152,915
	CIT GROUP			1,383	69,316	72,096
	CME GROUP			2,130	157,599	167,120
	C M S ENERGY CORPORATION			2,107	58,996	56,404
	CNO FINANCIAL GROUP			4,311	61,604	76,262
	C S X CORP			6,084	151,005	175,037
	CVS/CAREMARK CORPORATION			9,768	600,732	699,096
	CA INC.			1,890	56,228	63,599
	CABLEVISION SYSTEM CORP			2,775	51,893	49,756
	CALPINE CORT / NEW			3,329	66,647	64,949
	CAMERON INTERNATIONAL CORP.			933	55,336	55,541
	CAMPBELL SOUP COMPANY			1,077	50,414	46,613
	CAPITAL ONE FINANCIAL			4,890	337,557	374,623
	CARDINAL HEALTH			6,378	319,538	426,114
	CAREFUSION CORPORATION			1,526	58,873	60,765
	CARMAX, INC.			1,237	60,675	58,164
	CARNIVAL CORP CL A			2,200	81,488	88,374
	CATERPILLAR INC DEL			3,722	308,628	337,995
	CELANESE CORP SERIES A			759	43,392	41,980
	CELGENE CORPORATION			523	76,813	88,370
	CENTERPOINT ENERGY			4,322	107,315	100,184
	CENTURY TEL, INC			5,500	197,230	175,175
	CHARTER COMMUNICATIONS CL A			444	55,833	60,721
	CHESAPEAKE ENERGY			7,864	183,310	213,429
	CHEVRONTXACO CORPORATION			16,971	2,136,649	2,119,848
	CHUBB CORP			2,115	182,969	204,372
	CIMAREX ENERGY COMPANY			411	44,799	43,118
	CINCINNATI FINL CORP			1,174	57,538	61,482
	CISCO SYSTEMS INC			20,466	523,111	459,052
	CITIGROUP INC NEW			36,430	1,899,825	1,898,367
	CLIFFS NATURAL RESOURCES			2,148	41,929	56,299
	CLOROX COMPANY			622	53,461	57,697
	COACH, INC.			791	42,034	44,399
	COCA COLA COMPANY			16,885	676,920	697,519
	COCA-COLA ENTERPRISES			2,106	79,080	92,938
	COGNIZANT TECHNOLOGY SOLUTIONS			598	43,295	60,386
	COLGATE PALMOLIVE CO			3,257	195,029	212,389
	COMCAST CORPORATION CLASS A			10,402	469,026	540,540
	COMCAST CORP CLASS A SPECIAL (NEW)			2,614	112,716	130,386
	COMERICA INC			1,864	79,313	88,615
	COMMUNITY HEALTH SYSTEM			1,714	78,964	67,309
	COMPUTER SCIENCES CORP			1,747	83,279	97,622
	CONAGRA INC			2,935	106,306	98,910
	CONOCOPHILLIPS			23,093	1,498,043	1,631,520
	CONSOL ENERGY			1,466	45,505	55,767
	CONSOLIDATED EDISON IN			2,952	176,854	163,187
	CORELOGIC			1,568	43,763	55,711
	CORNING INC			11,624	176,685	207,140
	COSTCO WHOLESALE CORP			2,834	332,428	337,303

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	CROWN HOLDINGS INC			1,052	\$ 46,120	\$ 46,888
	CUMMINS ENGINE COMPANY			752	91,142	106,009
	DTE ENERGY COMPANY			1,675	118,439	111,203
	DANA HOLDING			2,157	47,152	42,320
	DANAHER CORP			1,764	118,805	136,181
	DARDEN RESTAURANTS			1,110	54,457	60,351
	DAVITA, INC.			874	50,876	55,385
	DEAN FOODS NEW			2,140	46,695	36,787
	DEERE & COMPANY			1,945	161,591	177,637
	DELTA AIRLINES			2,382	50,594	65,434
	DENBURY RESOURCES INC			2,312	40,483	37,986
	DEVON ENERGY CORPORATION			3,791	208,581	234,549
	DIAMOND OFFSHORE DRILLING			872	58,816	49,634
	WALT DISNEY			7,450	481,717	569,180
	DISCOVER FINANCIAL SERVICES			2,696	133,506	150,841
	DISCOVERY COMMUNICATIONS INC CLASS A			615	49,034	55,608
	DISH NETWORK CORP CL A			1,331	59,442	77,092
	THE DIRECT TV GROUP HLDGS CLASS A			3,618	228,947	249,859
	DOLLAR GENERAL NEW			1,139	62,281	68,704
	DOLLAR TREE STORES INC			806	43,250	45,475
	DOMINION RESOURCES, INC			4,142	245,703	267,946
	DOMTAR CORP			500	42,485	47,170
	DONNELLEY RR & SONS			6,716	127,604	136,200
	DOVER CORP			935	80,083	90,265
	DOW CHEMICAL CO			11,710	410,436	519,924
	DR PEPPER SNAPPLE GROUP			1,103	51,565	53,738
	DU PONT E I DE NEMOURS			6,219	358,836	404,048
	DUKE ENERGY CORP (NEW)			4,265	302,858	294,328
	E M C CORP MASS			9,035	236,356	227,230
	EOG RESOURCES, INC.			917	133,424	153,909
	EQT CORP COM			573	49,570	51,444
	E-TRADE FINANCIAL			3,460	51,589	67,954
	EASTMAN CHEMICAL			685	55,101	55,280
	EBAY INC COM			2,795	144,502	153,348
	ECOLAB INC			760	70,034	79,245
	EDISON INTERNATIONAL			3,262	162,643	151,031
	EMERSON ELECTRIC			4,253	261,049	298,476
	ENERGEN CORPORATION			489	41,721	34,597
	ENERGIZER HOLDINGS, INC.			427	43,473	46,218
	ENTERGY CORPORATION NEW			2,711	183,020	171,525
	EQUITY RESIDENTIAL			1,464	81,999	75,938
	EXELON CORPORATION			10,867	332,530	297,647
	EXELIS INC			2,939	43,468	56,017
	EXPEDITORS INTERNATIONAL			890	39,480	39,383
	EXPRESS SCRIPTS HOLDING			2,563	168,030	180,025
	EXXON MOBIL CORPORATION			34,598	3,243,908	3,501,318
	FAMILY DOLLAR STORES			547	37,617	35,539
	FEDEX CORPORATION			1,929	204,493	277,332
	FIDELITY NATIONAL INFORMATION SERVICES			1,242	53,617	66,671
	FIDELITY NATIONAL FINANCIAL			1,888	46,237	61,266
	FIFTH THIRD BANCORP			8,461	162,790	177,935
	FIRST NIAGARA FINANCIAL NEW			3,743	40,050	39,751

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	FIRST SOLAR, INC.			927	\$ 45,655	\$ 50,651
	FISERV INC			1,230	59,194	72,632
	FIRST ENERGY CORPORATION			5,414	206,165	178,554
	FLUOR CORPORATION			1,332	83,343	106,946
	FLOWERVE CORPORATION			610	39,113	48,086
	FORD MOTOR CO (NEW)			55,692	940,638	859,328
	FOREST LABORATORIES INC			1,712	74,592	102,771
	FRANKLIN RESOURCES			1,506	73,628	86,941
	FREEPORT MCMORAN COPPER CLASS B			8,985	254,186	339,094
	FRONTIER COMMUNICATION			20,953	91,565	97,431
	GAMESTOP CORP CLASS A (NEW)			2,193	107,611	108,027
	GANNETT CO			2,864	73,805	84,717
	GAP			1,719	78,919	67,179
	GENERAL DYNAMICS			3,278	279,777	313,213
	GENERAL ELECTRIC CO			86,055	2,098,021	2,412,122
	GENERAL GROWTH PROPERTIES (NEW)			2,162	44,862	43,391
	GENERAL MILLS			3,562	185,260	177,779
	GENERAL MOTORS CORPORATION			13,632	489,116	557,140
	GENUINE PARTS			1,024	83,968	85,187
	GENWORTH FINANCIAL INC-CL A			13,003	169,039	201,937
	GILEAD SCIENCES INC COM			2,745	168,708	206,150
	GOLDMAN SACHS GROUP, INC.			3,917	642,545	694,327
	GOODYEAR TIRE & RUBBER			6,885	127,441	164,207
	GOOGLE INC.			557	494,399	624,235
	GRAINGER, W.W. INC.			198	51,906	50,573
	GREAT PLAINS ENERGY INC			1,593	38,551	38,614
	HCA HOLDINGS			4,496	175,389	214,504
	HCP			1,624	71,261	58,984
	HALLIBURTON CO			4,431	200,281	224,873
	HANESBRANDS INC			639	40,557	44,903
	HARLEY DAVIDSON INC			1,031	58,540	71,386
	HARRIS CORP			908	51,829	63,387
	HARTFORD FIN'L SVCS			9,500	293,265	344,185
	HASBRO, INC.			820	37,728	45,108
	HEALTH MANAGEMENT ASSOCIATES INC			5,792	78,134	75,875
	HEALTHCARE REIT			780	50,310	41,785
	HEALTH NET			2,227	68,324	66,075
	HERSHEY FOODS			497	47,155	48,323
	HERTZ GLOBAL HOLDINGS, INC.			3,509	89,901	100,428
	HESS CORPORATION			3,198	238,155	265,434
	HEWLETT PACKARD CO			35,101	901,745	982,126
	HILLSHIRE BRANDS			2,399	84,493	80,223
	HOLLLYFRONTIER CORP			947	43,145	47,056
	HOME DEPOT INC			7,077	559,366	582,720
	HONEYWELL INTERNATIONAL			3,705	307,478	338,526
	HOSPIRA INC			1,350	54,959	55,728
	HOSPITALITY PROPERTIES TRUST			1,434	40,869	38,761
	HOST HOTELS & RESORTS, INC.			3,846	68,728	74,766
	HUDSON CITY BANCORP			5,518	52,807	52,035
	HUMANA INC			1,894	172,865	195,499
	HUNTINGTON BANCSHARES			7,899	67,615	76,225
	HUNTINGTON INGALLS INDUSTRIES			683	42,476	61,477

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	HUNTSMAN CORP			1,919	\$ 43,178	\$ 47,207
	ITT			1,752	54,750	76,072
	ILLINOIS TOOL WORKS			2,510	180,846	211,041
	INGRAM MICRO INC CLASS A			6,780	154,855	159,059
	INTEL CORP			38,748	903,216	1,005,704
	INTEGRYS ENERGY GROUP			1,035	65,008	56,314
	INTERCONTINENTALEXCHANGE GROUP INC			352	65,350	79,172
	INTERNATIONAL BUSINESS MACHINES			4,470	871,874	838,438
	INTERNATIONAL PAPER CO			3,660	176,851	179,450
	INTERPUBLIC GROUP COMPANIES			2,887	47,520	51,100
	INTUIT			609	38,933	46,479
	J P MORGAN CHASE & COMPANY			36,836	2,053,239	2,154,169
	JABIL CIRCUIT INC			2,408	55,384	41,996
	JACOBS ENGINEERING GROUP			1,200	71,052	75,588
	JOHNSON & JOHNSON			14,711	1,375,626	1,347,380
	JOHNSON CONTROLS INC			5,904	237,459	302,875
	JUNIPER NETWORKS			2,957	64,108	66,739
	KBR INC			1,430	44,745	45,603
	KLA-TENCOR CORP			639	37,471	41,190
	KELLOGG			1,352	89,570	82,567
	KEYCORP			10,299	126,678	138,213
	KIMBERLY CLARK CORPORATION			2,211	218,469	230,961
	KIMCO REALTY CP			2,076	46,835	41,001
	KINDER MORGAN INC			1,848	69,799	66,528
	KOHL'S CORPORATION			2,129	112,816	120,821
	KRAFT FOOD GROUP NEW			3,999	226,303	215,586
	KROGER COMPANY			8,976	352,577	354,821
	L BRANDS INC			1,694	94,491	104,774
	L-3 COMMUNICATIONS			1,317	122,692	140,735
	LABORATORY CORP OF AMERICA			556	53,793	50,802
	LAM RESEARCH CORP			705	37,985	38,387
	LEAP WIRELESS INTERNATIONAL INC			2,741	45,747	47,693
	LEAR CORPORATION			879	60,897	71,173
	LEGG MASON INC.			1,393	47,919	60,568
	LEIDOS HOLDINGS			1,024	56,911	47,594
	LEVEL 3 COMMUNICATIONS NEW			1,411	38,252	46,803
	LEXMARK INCORPORATED			1,084	40,650	38,504
	LIBERTY MEDIA HLDG CORP INTER SERIES-A			4,090	100,082	120,042
	LIFE TECHNOLOGIES CORP			790	58,942	59,882
	LILLY ELI & CO			6,503	345,439	331,653
	LINCOLN NATIONAL CORP INDUSTRIES			3,575	149,006	184,542
	LIVE NATION ENTMT INC COM			2,035	39,357	40,212
	LOCKHEED MARTIN CORPORATION			3,038	364,955	451,629
	LOEWS CORPORATION			3,037	138,366	146,505
	LOWES COMPANIES INC			7,813	348,382	387,134
	M & T BANK CORP			784	91,626	91,273
	MDU RESOURCES GROUP INC			1,766	49,536	53,951
	MACY'S			3,404	164,583	181,774
	MANPOWERGROUP			1,262	84,403	108,355
	MARATHON OIL CORP			9,497	345,406	335,244
	MARATHON PETROLEUM CORP			2,641	193,691	242,259
	MARSH & MCLENNAN COS			2,843	119,065	137,487

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	MARRIOTT INTERNATIONAL INC. CLASS A			1,032	\$ 42,911	\$ 50,930
	MASCO CORP			2,736	56,170	62,299
	MASTERCARD CL A			132	80,602	110,281
	MATTEL INC.			1,557	65,456	74,082
	MAXIM INTEGRATED			1,389	39,739	38,753
	MCDONALDS CORP			4,490	440,424	435,665
	MCGRAW HILL FINANCIAL, INC.			1,542	95,404	120,584
	MCKESSON HBOC, INC.			3,154	386,901	509,056
	MEADWESTVACO CORP			1,439	53,185	53,142
	MEDTRONIC INC			5,630	311,058	323,106
	MERCK & COMPANY			18,324	882,850	917,116
	METLIFE INC			10,675	516,990	575,596
	MICROSOFT CORP			36,319	1,156,397	1,358,694
	MICROCHIP TECHNOLOGY			1,074	42,692	48,062
	MICRON TECHNOLOGY INC			11,686	154,956	254,171
	MOHAWK INDUSTRIES			382	45,458	56,880
	MONDELEZ INTERNATIONAL INC			17,658	552,342	623,327
	MONSANTO CO (NEW)			1,575	155,594	183,566
	MOODY'S CORP			569	38,567	44,649
	MORGAN STANLEY, DEAN WITTER & CO.			14,640	398,501	459,110
	MOSAIC COMPANY			1,545	63,500	73,032
	MOTOROLA SOLUTIONS INC			1,363	74,747	92,003
	MURPHY OIL CORPORATION			2,137	125,086	138,649
	MURPHY USA INC			534	19,644	22,193
	MYLAN LABS INC			1,360	45,655	59,024
	NII HOLDINGS INC CL B			11,576	83,231	31,834
	NRG ENERGY INC ADR US			4,515	121,137	129,671
	NASDAQ OMX GROUP, INC.			1,183	38,341	47,083
	NATIONAL-OILWELL VARCO			2,198	154,256	174,807
	NAVISTAR INTERNATIONAL CORP			2,131	72,795	81,383
	NETAPP, INC.			1,395	57,376	57,390
	NEW YORK COMMUNITY BANCORP, INC.			4,841	73,486	81,571
	NEWELL RUBBERMAID, INC			1,954	52,817	63,329
	NEWFIELD EXPLORATION			2,041	50,229	50,270
	NEWMONT MINING CORP			3,607	108,246	83,069
	NEXTERA ENERGY INC			3,197	276,924	273,727
	NIKE INC CLASS B			2,148	135,174	168,919
	NISOURCE INC.			2,872	88,257	94,431
	NOBLE ENERGY INC			1,224	76,500	83,367
	NORDSTROM INC			881	53,961	54,446
	NORFOLK SOUTHERN CORP			2,120	155,120	196,800
	NORTHEAST UTILITIES			1,452	64,498	61,550
	NORTHERN TRUST			1,512	88,528	93,578
	NORTHROP CORP			3,162	291,125	362,397
	NUCOR CORPORATION			3,259	152,489	173,965
	NVIDIA CORP			3,081	44,490	49,358
	OGE ENERGY CORP COM			1,459	54,581	49,460
	O'REILLY AUTOMOTIVE INC NEW			401	50,233	51,613
	OCCIDENTAL PETE CP DEL			5,190	462,221	493,569
	OFFICE DEPOT INC			10,027	43,517	53,043
	OIL STATES INTERNATIONAL INC			350	37,793	35,602
	OLD REPUBLIC INT'L			2,881	41,659	49,755

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	OMNICARE INC			1,030	\$ 54,384	\$ 62,171
	OMNICOM GROUP			1,622	104,262	120,628
	ONEOK, INC. (NEW)			1,602	84,842	99,612
	ORACLE CORP			10,795	349,326	413,017
	OSHKOSH TRUCK 'B'			833	37,343	41,967
	OWENS CORNING			1,047	41,357	42,634
	OWENS-ILLINOIS			2,052	61,068	73,421
	P G & E CORPORATION			4,606	211,415	185,530
	PHH CORP			1,798	40,761	43,781
	PNC BANK CORP			4,564	347,138	354,075
	PPG INDUSTRIES INC.			764	122,584	144,900
	PPL CORPORATION			5,010	159,218	150,751
	PACCAR INC			2,287	128,712	135,322
	PARKER HANNIFIN CORP			863	89,139	111,016
	PAYCHEX, INC.			1,765	69,629	80,360
	PEABODY ENERGY			2,973	49,263	58,063
	PENNEY J C INC			3,325	48,578	30,424
	PEOPLES UNITED FINANCIAL INC.			3,353	50,329	50,697
	PEPCO HOLDINGS INC			3,578	73,564	68,447
	PEPSICO, INCORPORATED			7,873	657,789	652,987
	PFIZER INC			52,107	1,523,609	1,596,037
	PHILLIPS 66			9,269	570,136	714,918
	PINNACLE WEST CAPITAL CORP			1,032	60,795	54,613
	PIONEER NATURAL RESOURCES CO.			317	49,062	58,350
	PITNEY BOWES			4,624	76,388	107,739
	PLUM CREEK TIMBER CO., INC.			833	40,642	38,743
	POPULAR INC			1,373	45,185	39,446
	PRAXAIR, INC.			1,170	140,611	152,135
	PRECISION CASTPARTS			387	85,810	104,219
	PRICE (T ROWE) GROUP INC			752	56,588	62,995
	PRICELINE.COM INC. (NEW)			49	42,908	56,958
	PRINCIPAL FINANCIAL GROUP, INC.			2,848	123,518	140,435
	PROCTER & GAMBLE CO			14,939	1,199,751	1,216,184
	PROGRESSIVE CORPORATION			4,809	125,130	131,141
	PROLOGIS			2,038	78,198	75,304
	PROTECTIVE LIFE CORP.			1,188	51,488	60,184
	PRUDENTIAL FINANCIAL INC.			5,873	463,850	541,608
	PUBLIC SERVICE ENTERPRISES			5,699	192,626	182,596
	PUBLIC STORAGE			401	63,851	60,359
	QUALCOMM, INC.			4,367	281,934	324,250
	QUEST DIAGNOSTICS			1,042	60,769	55,789
	RAYTHEON			3,229	232,004	292,870
	REGIONS FINANCIAL CORP			18,044	180,801	178,455
	REINSURANCE GROUP OF AMERICA			895	60,950	69,282
	RELIANCE STEEL & ALUMINUM CO			560	39,318	42,470
	REPUBLIC SERVICES INC CL A			2,372	80,458	78,750
	RITE-AID CORP			41,805	125,833	211,533
	ROCK-TENN COMPANY			329	37,624	34,548
	ROCKWELL AUTOMATION INC			530	51,336	62,625
	ROCKWELL COLLINS			719	51,178	53,148
	ROSS STORES INC			711	47,978	53,275
	RYDER SYSTEMS INC			732	45,274	54,007

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	SL GREEN RHY CORP			437	\$ 39,618	\$ 40,370
	SLM CORPORATION			3,188	78,807	83,781
	SAFEWAY INC			6,916	178,433	225,254
	SAINT JUDE MEDICAL INC			1,275	66,810	78,986
	SANDISK CORPORATION			1,244	68,582	87,752
	SANMINA CORP			2,810	46,281	46,927
	SCANA CORPORATION			1,148	59,604	53,876
	HENRY SCHEIN			495	51,401	56,559
	SCHLUMBERGER LTD			5,071	412,475	456,948
	SCHWAB (CHARLES) CORPORATION			5,913	130,677	153,738
	SCIENCE APPLICATIONS (SAIC)			585	5,743	19,346
	SEALED AIR CORPORATION			1,754	47,797	59,724
	SEARS HOLDINGS CORPORATION			1,443	66,104	70,765
	SEMPRA ENERGY			1,638	143,554	147,027
	SHERWIN-WILLIAMS CO			268	46,680	49,178
	SIMON PROPERTY GROUP			732	117,171	111,381
	SMUCKER, J.M. CO (NEW)			609	68,531	63,105
	SONOCO PRODUCTS			943	37,890	39,342
	SOUTHERN CO			7,016	314,668	288,428
	SOUTHWESTERN ENERGY CO			1,383	53,660	54,393
	SPECTRA ENERGY			4,490	161,640	159,934
	SPIRIT AEROSYSTEMS HLDG			1,517	38,486	51,699
	SPRINT CORPORATION			49,660	296,470	533,845
	STANLEY BLACK & DECKER, INC.			863	73,036	69,635
	STAPLES INC			9,961	169,636	158,280
	STARWOOD HOTELS & RESORTS WORLDWIDE NEW			777	51,406	61,733
	STATE STREET CORPORATION			2,824	196,776	207,253
	STEEL DYNAMICS INC			2,473	38,505	48,322
	STRYKER CORPORATION			1,063	74,910	79,874
	SUNEDISON			3,714	37,474	48,468
	SUNTRUST BANKS INC			6,599	229,645	242,909
	SUPERVALU INC			35,187	282,200	256,513
	SYMANTEC CORP			3,061	81,698	72,178
	SYNNEX CORP			662	40,574	44,619
	SYSCO CORP			5,860	202,287	211,546
	TECO ENERGY INC			2,535	44,819	43,703
	TJX COMPANIES			2,540	132,207	161,874
	T-MOBIEL US INC			1,855	44,743	62,402
	TRW AUTOMOTIVE HOLDING			1,203	88,204	89,491
	TARGET CORPORATION			5,822	414,876	368,358
	TECH DATA CORP			1,603	82,314	82,715
	TELEPHONE & DATA SYSTEMS			1,789	47,444	46,120
	TENET HEALTHCARE			1,259	56,227	53,029
	TENNECO INC			773	37,367	43,729
	TESORO PETROLEUM			1,424	80,969	83,304
	TEXAS INSTRUMENTS INC			5,285	207,225	232,064
	TEXTRON INC			2,414	66,119	88,739
	THERMO ELECTRON CORP			1,924	175,315	214,237
	3M COMPANY			3,315	389,314	464,929
	TIFFANY & CO			480	38,170	44,534
	TIME WARNER NEW			7,368	458,805	513,697
	TIME WARNER CABLE INC (NEW) SPIN			2,185	249,265	296,068

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
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FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	TORCHMARK CORPORATION			753	\$ 53,531	\$ 58,847
	TRAVELERS COMPANIES			4,268	356,634	386,425
	TWENTY FIRST CENTURY FOX INC			6,694	200,084	235,428
	TWENTY-FIRST CENTURY FOX INC			1,870	56,100	64,702
	TYSON FOODS CLASS A			3,875	107,066	129,658
	U G I HOLDING CORPORATION			1,134	47,628	47,016
	US BANCORP (NEW)			12,574	469,387	507,990
	URS CORP			1,045	48,603	55,375
	UNION PACIFIC CORP			1,790	283,894	300,720
	CONTINENTAL AIR			1,233	42,982	46,644
	UNITED PARCEL SERVICE			3,672	318,766	385,854
	UNITED STATES STEEL CORP			3,722	64,614	109,799
	UNITED TECHNOLOGIES CP			5,126	541,203	583,339
	UNITEDHEALTH GROUP, INC.			8,371	609,911	630,336
	UNIVERSAL HEALTH SERVICES			519	41,733	42,174
	UNUM GROUP			3,342	105,774	117,237
	V.F. CORP			1,480	72,894	92,263
	VALERO ENERGY CORPORATION			8,228	294,398	414,691
	VENTAS INC			1,060	69,695	60,717
	VERIZON COMMUNICATIONS, INC			30,701	1,519,392	1,508,647
	VIACOM (NEW) CLASS B			1,835	133,551	160,269
	VISA INC.			979	173,303	218,004
	VISTEON CORP			714	47,038	58,469
	VORNADO REALTY TRUST			1,002	84,990	88,968
	VULCAN MATERIALS COMPANY			861	40,631	51,161
	WAL MART STORES INC			14,590	1,137,291	1,148,087
	WALGREEN COMPANY			7,028	353,227	403,688
	WASTE MANAGEMENT, INC. DELAWARE			4,062	170,766	182,262
	WELLPOINT			5,120	438,118	473,037
	WELLS FARGO & COMPANY (NEW)			38,790	1,687,753	1,761,066
	WESTAR ENERGY INC			1,167	39,211	37,542
	WESTERN DIGITAL			1,653	106,437	138,687
	WESTERN UNION			3,188	57,288	54,993
	WEYERHAEUSER CO			7,767	220,660	245,204
	WHIRLPOOL CORP			810	108,500	127,057
	WHITING PETROLEUM CORP			631	41,766	39,040
	WHOLE FOODS MARKET			966	53,700	55,864
	WILLIAMS COMPANIES INC DEL			2,724	93,106	105,065
	WINDSTREAM HOLDINGS INC			9,521	79,596	75,978
	WISCONSIN ENERGY CORP			1,282	55,754	52,998
	WORLD FUEL SERVICE CORP			1,188	46,035	51,274
	WPX ENERGY			4,844	93,102	98,721
	WYNDHAM WORLDWIDE CORP			590	37,872	43,477
	XCEL ENERGY			4,641	139,044	129,670
	XILINX INC			1,033	48,241	47,435
	XEROX CORP			16,616	161,341	202,217
	YAHOO INC			4,552	127,911	184,083
	YUM BRANDS, INC			1,551	113,114	117,271
	ZIMMER HOLDINGS, INC			700	58,443	65,233
	ZIONS BANCORPORATION			1,924	57,047	57,643
	ACTAVIS PLC			1,148	153,429	192,830
	ALLEGION PLC			582	21,283	25,719

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
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FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

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		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	AON PLC CLASS-A			1,414	\$ 95,459	\$ 118,620
	ARCH CAPITAL GROUP LTD			831	45,007	49,602
	AXIS CAPITAL HOLDINGS LTD			991	43,178	47,142
	ACCENTURE LTD (New)			2,021	149,190	166,167
	BUNGE, LTD.			2,503	190,278	205,521
	COVIDIEN			1,949	120,136	132,727
	DELPHI AUTOMOTIVE PLC			1,440	77,371	86,587
	EATON CORP PLC			1,856	127,990	141,279
	ENSCO PLC CL A			1,147	65,780	65,585
	EVEREST RE GROUP LTD			404	53,950	62,971
	INGERSOLL-RAND			1,746	85,327	107,554
	INVESCO LIMITED			2,542	81,852	92,529
	LIBERTY GLOBAL PLC CL A			837	67,906	74,493
	LIBERTY GLOBAL PLC CL C			709	54,714	59,783
	MARVELL TECHNOLOGY GROUP			3,580	46,468	51,480
	NABORS INDUSTRIES LTD.			4,016	61,846	68,232
	NOBLE CORP PLC			1,918	73,287	71,867
	PARTNERRE HOLDINGS LTD			617	55,252	65,050
	SEAGATE TECHNOLOGY PLC			2,076	84,950	116,588
	WILLIS GROUP HOLDINGS PLC			1,113	47,648	49,874
	XL GROUP LTD			2,773	86,961	88,292
	ACE LTD			2,358	215,498	244,124
	WEATHERFORD INT'L (NEW) F (SWITZERLAND)			8,922	124,640	138,202
	GARMIN LTD NEW			825	40,466	38,107
	TE CONNECTIVITY LTD			2,726	139,162	150,230
	TYCO INTERNATIONAL LTD			5,300	184,546	217,512
	LYONDELLBASELL INDUSTRIES			2,691	184,926	216,033
	ROYAL CARIBBEAN CRUISE LINE			1,400	53,340	66,388
	FLEXTRONICS INTERNATIONAL			18,280	158,488	142,036
	AKORN INC			8,660	181,444	213,209
	CENTURY TEL, INC			5,923	212,314	188,648
	THE DIRECT TV GROUP HLDGS CLASS A			2,925	144,110	202,001
	HERTZ GLOBAL HOLDINGS, INC.			8,300	177,563	237,546
	KODIAK OIL & GAS			21,500	233,658	241,015
	MUELLER WATER PRODUCTS			27,040	219,040	253,365
	NRG ENERGY INC ADR US			8,284	221,316	237,916
	QUIKSILVER, INCORPORATED			33,596	214,903	294,637
	RANGE RESOURCES CORP			2,875	233,211	242,391
	ROCKWOOD HOLDINGS			1,425	90,063	102,486
	UNITED RENTALS, INC.			2,085	112,696	162,526
	ALTERA CORPORATION			31,800	927,837	1,033,850
	ANADARKO PETROLEUM			9,200	716,672	729,744
	APACHE CORP			13,000	1,352,181	1,117,220
	W.R. BERKLEY			32,000	852,494	1,388,480
	BERKSHIRE HATHAWAY DEL CL B			41,400	3,460,151	4,908,384
	COCA COLA COMPANY			74,500	2,187,272	3,077,595
	COMCAST CORP CLASS A SPECIAL (NEW)			46,930	843,708	2,340,868
	DISH NETWORK CORP CL A			30,800	1,142,740	1,783,936
	ECOLAB INC			30,094	1,374,729	3,137,901
	FIDELITY NATIONAL INFORMATION SERVICES			28,900	703,409	1,551,352
	GOLDMAN SACHS GROUP, INC.			8,725	1,106,461	1,546,594
	GOOGLE INC.			2,280	1,263,552	2,555,219

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	LOEWS CORPORATION			52,000	\$ 1,863,203	\$ 2,508,480
	MICROSOFT CORP			105,600	3,106,062	3,950,496
	MONDELEZ INTERNATIONAL INC			68,100	1,096,948	2,403,930
	MORGAN STANLEY, DEAN WITTER & CO.			89,800	1,310,669	2,816,128
	NESTLE S A REP RG SH ADR			30,300	1,605,703	2,229,777
	TWENTY FIRST CENTURY FOX SPINOFF			17,300	112,441	311,746
	NOBLE ENERGY INC			48,000	1,950,747	3,269,280
	ORACLE CORP			144,200	4,343,495	5,517,092
	PEPSICO, INCORPORATED			24,900	1,639,033	2,065,206
	PRAXAIR, INC.			19,700	1,696,566	2,561,591
	THERMO ELECTRON CORP			15,100	756,957	1,681,385
	3M COMPANY			7,600	634,759	1,065,900
	TWENTY FIRST CENTURY FOX INC			73,800	1,041,221	2,595,546
	UNITEDHEALTH GROUP, INC.			34,300	1,191,330	2,582,790
	WAL MART STORES INC			36,200	2,041,198	2,848,578
	AON PLC CLASS-A			56,500	2,174,254	4,739,785
	LIBERTY GLOBAL PLC CL C			45,776	1,399,797	3,859,832
	ACADIA RLTY TR			12,500	315,411	310,375
	AMERICAN EQUITY INVT LIFE			25,200	480,778	664,776
	ANIXTER INTERNATIONAL INC.			9,700	310,806	871,448
	ASCENA RETAIL GROUP INC			27,161	473,721	574,727
	ATLAS AIR WORLDWIDE			4,600	180,743	189,290
	AVISTA CORPORATION			10,585	207,492	298,391
	BANCORPSOUTH INC			33,400	675,248	849,028
	BEACON ROOFING SUPPLY			4,400	173,291	177,232
	BIO-RAD LABS CL A'			3,500	142,834	432,635
	BIOMED REALTY TRUST INC			16,500	315,609	298,980
	CLECO CORP			4,600	120,541	214,452
	CABELA'S INC - CL A			18,175	431,319	1,211,546
	CAPITAL SOURCE INC			68,300	632,799	981,471
	CAPITOL FEDERAL FINANCIAL NEW COM			29,625	352,527	358,759
	CORPORATE OFFICE PROPERTIES			9,545	396,056	226,121
	DARLING INT'L			35,400	610,988	739,152
	DOMINO'S PIZZA INC			18,780	638,622	1,308,027
	DRIL-QUIP INC			3,005	211,469	330,340
	DUPONT FABROS TECHNOLOGY INC			14,900	392,312	368,179
	EAST WEST BANCORP CA			28,310	410,185	990,001
	EDUCATION RLTY TR INC			30,500	313,431	269,010
	ELIZABETH ARDEN INC			17,875	768,903	633,669
	FEI COMPANY			12,945	304,260	1,156,765
	FAIRCHILD SEMICON INTL			46,480	412,624	620,508
	FIFTH & PAC COS INC			38,000	483,575	1,218,660
	FINISAR CORP			49,725	748,041	1,189,422
	FIRSTMERIT CORP			38,215	661,693	849,519
	GLACIER BANCORP			26,520	516,319	790,031
	HEARTLAND EXP			9,500	180,078	186,390
	HELMERICH & PAYNE INC			8,815	104,424	741,165
	HILL-ROM HOLDINGS INC			17,200	500,182	711,048
	HUB GROUP			4,500	175,597	179,460
	IDACORP			7,685	255,431	398,390
	INGREDION			11,715	337,306	802,009
	JANUS CAPITAL GROUP, INC.			77,745	638,275	961,706

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	JARDEN CORP			16,060	\$ 222,735	\$ 985,281
	KANSAS CITY SOUTHERN INDUSTRIES (NEW)			5,550	121,497	687,257
	LINCOLN ELECTRIC HLDGS			10,795	312,071	770,115
	MSC INDUSTRIAL DIRECT CO. INC.			5,940	100,679	480,368
	MACK CALI REALTY CORP			11,200	311,237	240,576
	MEREDITH CORP			12,000	429,046	621,600
	MERITAGE CORPORATION			11,200	481,584	537,488
	MID-AMERICA APARTMENT COMM			8,110	425,317	492,601
	MUELLER INDUSTRIES, INC			7,810	231,155	492,108
	NCR CORPORATION			31,970	459,177	1,088,898
	NATIONAL RETAIL PROPERTIES INC			12,690	279,900	384,888
	NETGEAR INC			14,100	519,775	464,454
	NORTHWEST NATURAL GAS			2,565	112,601	109,833
	OCEANEERING INTL INC			7,630	79,327	601,854
	OMNIVISION TECHNOLOGIES INC.			32,285	444,997	555,302
	OUTERWALL INC			13,200	708,462	887,964
	PMC-SIERRA, INC.			112,380	780,178	722,603
	PAREXEL INTERNATIONAL CORP			23,955	560,749	1,082,287
	PLEXUS CORP			11,870	228,495	513,852
	PROSPERITY BANCSHARES INC			14,720	704,723	933,101
	PROTECTIVE LIFE CORP.			19,145	363,425	969,886
	RLJ LODGING TR			20,300	483,381	493,696
	RAYMOND JAMES FINANCIAL CORP			19,120	301,484	997,873
	REGAL BELOIT CORP			5,775	229,064	425,733
	RYLAND GROUP			29,300	637,744	1,271,913
	SVB FINANCIAL GROUP			13,705	445,623	1,437,106
	SALLY BEAUTY HOLDINGS INC.			31,095	187,038	940,002
	HENRY SCHEIN			4,270	86,919	487,890
	SCOTTS COMPANY			13,590	487,521	845,570
	SENIOR HOUSING PROP TRUST			17,740	352,187	394,360
	SOTHEBY'S			20,300	684,567	1,079,960
	SOVRAN SELF STORAGE INC			10,360	453,638	675,161
	STERIS CORP			16,595	434,845	797,390
	SUSQUEHANNA BANCSHARES INC PA			60,840	627,634	781,186
	TELEDYNE TECH			6,565	121,428	603,061
	TORO COMPANY			9,470	102,166	602,292
	TREEHOUSE FOODS INC			9,200	493,462	634,064
	TRIQUINT SEMICONDUCTOR			98,575	549,551	822,116
	UNITED NATURAL FOODS, INC			14,050	804,691	1,059,230
	VEECO INSTRUMENTS, INC.			23,090	719,134	759,892
	VISHAY INTERTECHNOLOGY			44,900	611,024	595,374
	WADDELL & REED FINACIAL-A			22,300	586,674	1,452,176
	WEBSTER FINANCIAL CORP			33,285	846,645	1,037,826
	WEST PHARM SVCS			15,500	412,415	760,430
	WESTAMERICA BANCORPORATION			10,850	467,970	612,591
	WINTRUST FINANCIAL CORPORATION			16,400	679,151	756,368
	WRIGHT MEDICAL GROUP INC			28,235	456,870	867,097
	LAZARD LTD			16,525	601,366	748,913
	PERRIGO CO PLC			5,205	138,650	798,759
	AGILENT TECHNOLOGIES, INC.			21,698	891,484	1,240,909
	AIRGAS, INCORPORATED			7,939	585,595	887,977
	ALEXION PHARMACEUTICALS INC.			2,542	127,596	337,791

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	ALTERA CORPORATION			19,226	\$ 612,903	\$ 625,056
	AMETEK, INC. (NEW)			8,175	419,156	430,577
	AMPHENOL CORP.			9,064	333,136	808,328
	ANTERO RESOURCES CORP			4,439	228,937	281,610
	C.R. BARD CORP			8,515	749,962	1,140,499
	BIOMARIN PHARMACEUTICAL, INC			3,322	129,775	233,703
	CBRE GROUP INC			51,524	988,045	1,355,081
	CAMERON INTERNATIONAL CORP.			17,023	919,412	1,013,379
	CAREFUSION CORPORATION			15,650	419,319	623,183
	CEPHEID INCORPORATED			11,858	408,304	553,437
	CHIPOTLE MEXICAN GRILL			1,501	503,661	799,703
	CHURCH & DWIGHT CO.			11,557	631,771	765,998
	DECKERS OUTDOOR CORP			6,596	437,758	557,098
	DICKS SPORTING GOODS INC			8,197	178,939	476,246
	DISCOVERY COMMUNICATIONS INC CLASS A			6,226	235,925	562,955
	DOLLAR GENERAL NEW			20,269	997,330	1,222,626
	DRIL-QUIP INC			6,776	539,246	744,886
	ECOLAB INC			3,673	170,606	382,984
	EQUINIX INC			6,615	919,191	1,173,832
	FIFTH & PAC COS INC			25,475	533,788	816,983
	FIRST REPUBLIC BANK (NEW)			13,355	391,900	699,134
	FIVE BELOW			10,694	485,727	461,959
	FLEETCOR TECHNOLOGIES, INC.			5,475	238,228	641,506
	GRACO INC.			12,114	666,960	946,346
	GRAINGER, W.W. INC.			2,783	710,860	710,834
	GUIDEWIRE SOFTWARE			5,337	261,156	261,887
	HMS HOLDINGS CO			16,399	412,186	372,257
	HAIN CELEST GROUP			9,614	502,440	872,759
	HEALTHCARE SERVICES GROUP INC			9,096	217,914	258,054
	HUBBELL CLASS B			7,193	713,389	783,318
	INCYTE CORP LTD			3,813	180,936	193,052
	INTERCONTINENTALEXCHANGE GROUP INC			4,471	541,871	1,005,617
	INTERNATIONAL FLAVORS & FRAGRANCES			8,274	481,129	711,399
	JUNIPER NETWORKS			8,910	197,407	201,099
	KENNAMETAL, INC.			14,004	427,735	729,188
	L BRANDS INC			19,029	914,216	1,176,944
	LINEAR TECHNOLOGY			10,719	357,598	488,250
	LINKEDIN CORP			2,209	509,305	478,977
	MGIC INVESTMENT			49,000	372,914	413,560
	MSCI INC			23,829	818,034	1,041,804
	MARRIOTT INTERNATIONAL INC. CLASS A			8,888	266,088	438,632
	MEDIVATION INC			5,075	256,149	323,887
	MEDNAX INC			5,040	204,109	269,035
	METTLER TOLEDO			1,543	235,573	374,316
	MICROS SYSTEMS INC			7,637	387,076	438,135
	PVH CORPORATION			8,622	511,969	1,172,764
	PANDORA MEDIA INC			18,187	179,909	483,774
	PANERA BREAD			3,505	595,608	619,298
	PERKINELMER INC			9,754	362,597	402,157
	PETSMART			12,271	306,299	892,715
	PHARMACYCLICS, INC			3,129	290,591	330,986
	PRICE (T ROWE) GROUP INC			11,186	649,849	937,051

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	QUANTA SERVICES, INC.			15,068	\$ 296,646	\$ 475,546
	RALPH LAUREN CORPORATION			4,205	732,995	742,477
	REGENERON PHARMACEUTICALS INC			1,419	327,842	390,566
	RESTORATION HARDWARE HOLDINGS INC			3,187	194,382	214,485
	ROPER INDUSTRIES			2,188	140,010	303,432
	SBA COMMUNICATIONS CORP CL-A			14,573	574,564	1,309,238
	SLM CORPORATION			24,959	488,934	655,923
	SALESFORCE.COM INC			9,347	160,481	515,861
	HENRY SCHEIN			6,261	368,349	715,382
	SCRIPPS NETWORKS INTERACTIVE, INC			8,324	381,566	719,277
	SERVICENOW			4,782	242,925	267,840
	SHERWIN-WILLIAMS CO			3,060	540,051	561,510
	SHIRE PLC			3,645	320,840	515,002
	TW TELECOM, INC Class-A			22,235	318,046	677,500
	TIFFANY & CO			5,258	351,590	487,837
	TREEHOUSE FOODS INC			9,349	581,207	644,333
	VERTEX PHARMACEUTICAL			7,954	350,574	590,982
	WHITING PETROLEUM CORP			8,899	388,482	550,581
	WHOLE FOODS MARKET			15,493	872,607	895,960
	XILINX INC			22,121	683,190	1,015,796
	ZOETIS INC			9,251	273,639	302,415
	LAZARD LTD			17,327	581,818	785,260
	NORWEGIAN CRUISE LINE			14,308	456,506	507,505
	CORE LABORATORIES NV			1,897	121,962	362,232
	SENSATA TECHNOLOGIES HOLDINGS N.V.			25,286	893,274	980,338
	AUTONATION, INCORPORATED			74,884	2,023,470	3,720,986
	BROOKFIELD ASSET MGMT INC VTG			92,663	2,591,639	3,598,104
	BROOKFIELD RESIDENTIAL PPTYS			40,544	526,964	980,759
	CBOE HOLDINGS INC			8,843	261,354	459,482
	CLAYMORE EXCHANGE TRADED			47,071	833,944	944,244
	CONTINENTAL RESOURCES, INC.			7,809	428,385	878,669
	DISH NETWORK CORP CL A			31,823	926,120	1,843,188
	DREAMWORKS ANIMATION SKG-A			145,388	3,447,731	5,161,274
	GLENORE XSTRATA PLC			14,370	203,014	149,735
	HOWARD HUGHES CORP COM			50,558	2,010,633	6,072,016
	ICAHN ENTERPRISES LPDEP			7,033	294,509	769,481
	JARDEN CORP			128,154	2,689,961	7,862,248
	JARDINE STRATEGIC HLDGS			198,124	2,687,500	3,171,965
	L BRANDS INC			10,576	431,160	654,126
	LEUCADIA NATIONAL CORP			77,089	2,061,179	2,184,702
	LIBERTY MEDIA HLDG CORP INTER SERIES-A			53,682	1,038,956	1,575,567
	LIBERTY VENTURES			6,224	741,473	763,000
	LIBERTY MEDIA CORPORATION (FORM SPINCO)			52,337	2,714,231	7,656,484
	LIVE NATION ENTMT INC COM			158,818	2,064,281	3,138,244
	NOVAGOLD RESOURCES			62,229	442,292	158,062
	NOVACOPPER INC			10,371	44,032	15,764
	OAKTREE CAP GROUP			65,596	3,291,500	3,859,669
	OSH ONE LIQUIDATING CORP COMMON			1,914	97,796	367
	ROUSE PROPERTIES, INC.			73,996	1,134,284	1,641,971
	SEARS CANADA			18,160	223,323	225,002
	SEARS HOLDINGS CORPORATION			56,683	3,425,776	2,779,734
	STARZ			140,497	1,821,754	4,108,132

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	VIRTUS INVT PARTNERS INC			7,290	\$ 511,692	\$ 1,458,365
	WENDY'S COMPANY			388,833	1,850,768	3,390,624
	WPX ENERGY			89,902	1,542,337	1,832,203
	COHEN & STEERS QLTZ INC REALTY FRAC SH			40,400	2	4
	BROOKFIELD PPTY PARTNERS LP UNIT			5,318	89,118	106,041
	ENSTAR GROUP LTD			7,249	501,813	1,006,959
	AFLAC, INCORPORATED			4,000	209,420	267,200
	AGCO CORPORATION			4,100	211,742	242,679
	ABBOTT LABORATORIES			5,500	138,163	210,815
	ABBVIE INC			5,500	142,805	290,455
	ABERCROMBIE & FITCH			2,900	137,094	95,439
	AETNA U.S. HEALTHCARE, INC.			7,500	203,586	514,425
	ALLSTATE CORP			9,300	319,567	507,222
	AMERICAN ELECTRIC POWER, INC.			17,600	682,561	822,624
	AMERICAN FINANCE GROUP HOLDING			4,500	128,084	259,740
	AMERICAN RAILCAR INDUSTRIES			6,200	223,298	283,650
	AMERIPRISE FINANCIAL, INC			7,000	407,217	805,350
	AMGEN INC			5,800	344,071	661,664
	AMKOR TECHNOLOGY			22,200	136,712	136,086
	APACHE CORP			2,700	229,034	232,038
	ARCHER DANIELS MIDLAND			11,300	347,141	490,420
	ASSURANT			5,800	223,644	384,946
	AUTOLIV INC			4,000	206,774	367,200
	BB&T CORPORATION			6,400	204,055	238,848
	BANK OF AMERICA CORPORATION			25,100	448,130	390,807
	BAXTER INTERNATIONAL INC			5,800	370,977	403,390
	C.I.G.N.A. CORPORATION			6,200	310,574	542,376
	CVS/CAREMARK CORPORATION			8,800	364,196	629,816
	CAPITAL ONE FINANCIAL			4,700	227,400	360,067
	CATERPILLAR INC DEL			4,200	352,343	381,402
	CHEVRONTXACO CORPORATION			13,400	1,132,058	1,673,794
	CHUBB CORP			2,700	140,155	260,901
	CISCO SYSTEMS INC			50,700	1,059,404	1,137,201
	CITIGROUP INC NEW			19,800	843,919	1,031,778
	COMMUNITY HEALTH SYSTEM			6,900	130,631	270,963
	CONOCOPHILLIPS			13,300	669,967	939,645
	COOPER TIRE & RUBBER			8,600	166,769	206,744
	CORNING INC			34,500	562,408	614,790
	DTE ENERGY COMPANY			3,200	142,979	212,448
	DEERE & COMPANY			4,900	407,840	447,517
	DILLARD'S INCORPORATED			2,900	223,903	281,909
	DISCOVER FINANCIAL SERVICES			6,800	169,884	380,460
	THE DIRECT TV GROUP HLDGS CLASS A			10,100	543,342	697,506
	DONNELLEY RR & SONS			10,200	197,797	206,856
	E M C CORP MASS			10,100	252,186	254,015
	EASTMAN CHEMICAL			2,900	93,095	234,030
	ENERGIZER HOLDINGS, INC.			3,300	303,918	357,192
	ENGILITY HOLDINGS			7,200	236,541	240,480
	ENTERGY CORPORATION NEW			3,900	244,623	246,753
	EXXON MOBIL CORPORATION			10,500	792,952	1,062,600
	FIFTH THIRD BANCORP			21,300	358,966	447,939
	FORD MOTOR CO (NEW)			36,600	598,432	564,738

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	GANNETT CO			9,100	\$ 151,353	\$ 269,178
	GOLDMAN SACHS GROUP, INC.			2,400	398,647	425,424
	HARMAN INTERNATIONAL			3,400	177,687	278,290
	HARRIS CORP			8,300	433,415	579,423
	HARTFORD FIN'L SVCS			8,200	234,477	297,086
	HELMERICH & PAYNE INC			8,300	521,625	697,864
	HESS CORPORATION			3,600	149,935	298,800
	HEWLETT PACKARD CO			16,200	514,792	453,276
	HILL-ROM HOLDINGS INC			6,500	203,338	268,710
	HILLENBRAND INC			3,200	77,066	94,144
	HUNTINGTON BANCSHARES			32,400	267,300	312,660
	HUNTSMAN CORP			14,400	228,303	354,240
	INGREDION			5,600	269,184	383,376
	INTEL CORP			29,700	694,033	770,864
	J P MORGAN CHASE & COMPANY			24,600	1,135,084	1,438,608
	KEYCORP			18,800	172,880	252,296
	KOHL'S CORPORATION			8,300	422,999	471,025
	KROGER COMPANY			17,500	506,225	691,775
	L-3 COMMUNICATIONS			5,000	448,471	534,300
	LEAR CORPORATION			3,900	185,249	315,783
	LEIDOS HOLDINGS			3,650	208,333	169,689
	LINCOLN NATIONAL CORP INDUSTRIES			7,900	332,195	407,798
	LOCKHEED MARTIN CORPORATION			2,600	216,961	386,516
	MARATHON OIL CORP			13,500	289,666	476,550
	MARATHON PETROLEUM CORP			10,600	503,664	972,338
	MCDERMOTT INTERNATIONAL			14,500	158,218	132,820
	MEDTRONIC INC			5,300	188,433	304,167
	MERCK & COMPANY			10,100	359,601	505,505
	METLIFE INC			5,300	228,357	285,776
	MICROSOFT CORP			7,400	247,234	276,834
	MORGAN STANLEY, DEAN WITTER & CO.			8,600	236,676	269,696
	MURPHY OIL CORPORATION			6,300	364,652	408,744
	MURPHY USA INC			1,575	57,292	65,457
	NORTHROP CORP			6,100	398,110	699,121
	ORACLE CORP			15,400	490,798	589,204
	OUTERWALL INC			3,100	192,758	208,537
	PNC BANK CORP			6,500	415,515	504,270
	PFIZER INC			48,900	955,711	1,497,807
	PHILLIPS 66			4,000	91,156	308,520
	PITNEY BOWES			14,500	236,785	337,850
	PRUDENTIAL FINANCIAL INC.			6,600	396,531	608,652
	PUBLIC SERVICE ENTERPRISES			11,400	366,813	365,256
	QUESTCOR PHARMACEUTICAL			2,700	120,394	147,015
	RAYTHEON			5,800	341,024	526,060
	ROCK-TENN COMPANY			2,300	105,297	241,523
	SLM CORPORATION			8,200	196,800	215,496
	SAFEWAY INC			7,900	199,785	257,303
	SAINT JUDE MEDICAL INC			5,600	260,070	346,920
	SCIENCE APPLICATIONS (SAIC)			2,085	21,016	68,951
	SELECT MEDICAL HOLDINGS CO			25,600	253,781	297,216
	STANCORP FINANCIAL GROUP			5,700	271,250	377,625
	STATE STREET CORPORATION			4,800	219,200	352,272

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	STEEL DYNAMICS INC			11,200	\$ 183,913	\$ 218,848
	SUPERVALU INC			11,800	197,267	86,022
	TRW AUTOMOTIVE HOLDING			4,400	303,952	327,316
	TAL INTERNATIONAL GROUP INC.			6,800	137,085	389,980
	TARGET CORPORATION			6,600	364,303	417,582
	TESORO PETROLEUM			7,400	341,140	432,900
	TIME WARNER CABLE INC (NEW) SPIN			3,200	319,824	433,600
	TIMKEN CO			2,300	122,678	126,661
	TRAVELERS COMPANIES			6,600	356,071	597,564
	TRINITY INDUSTRIES, INC.			5,800	244,934	316,216
	TYSON FOODS CLASS A			10,900	315,664	364,714
	UNITED THERAPEUTICS CORP			3,000	151,415	339,240
	UNUM GROUP			12,400	356,012	434,992
	VISHAY INTERTECHNOLOGY			11,900	109,729	157,794
	WALGREEN COMPANY			5,100	167,596	292,944
	WELLPOINT			7,600	603,358	702,164
	WELLS FARGO & COMPANY (NEW)			31,400	1,022,754	1,425,560
	WESTERN DIGITAL			7,400	290,763	620,860
	WESTERN REFINING			10,700	313,938	453,787
	WHIRLPOOL CORP			3,200	280,759	501,952
	XEROX CORP			29,600	264,668	360,232
	ZIMMER HOLDINGS, INC			4,700	321,942	437,993
	AIRCASTLE LTD			19,700	321,307	377,452
	AMDOCS LIMITED			7,300	245,444	301,052
	AXIS CAPITAL HOLDINGS LTD			5,200	231,319	247,364
	EVEREST RE GROUP LTD			4,400	513,137	685,828
	NABORS INDUSTRIES LTD.			12,200	165,500	207,278
	NOBLE CORP PLC			6,200	240,254	232,314
	PARTNERRE HOLDINGS LTD			4,300	382,421	453,349
	SEAGATE TECHNOLOGY PLC			10,500	193,335	589,680
	TE CONNECTIVITY LTD			8,300	230,180	457,413
	AMERICAN CAPITAL AGENCY CORP			558,145	17,554,374	10,766,617
	ANNALY CAPITAL			1,124,089	17,492,115	11,207,167
	CYS INVESTMENTS INC			742,050	8,747,201	5,498,591
	DAW TECHNOLOGIES, INC. (NEW)			8,000	168,835	-
	ENCOMPASS SERVICES CORP			56,800	-	-
	SUPREMA SPECIALTIES, INC.			35,200	161,482	-
	FORD MOTOR CO FRACTIONAL SHARES			83,100	28	13
	AT&T INC			17,863	524,706	628,063
	AMERICAN TOWER NEW			33,600	1,904,954	2,681,952
	AMERICAN WATER WORKS			55,600	1,473,334	2,349,656
	ANADARKO PETROLEUM			4,900	363,502	388,668
	BCE INC COM NEW			24,400	905,280	1,056,276
	BP AMOCO PLC			11,300	491,252	549,293
	BT GROUP PLC ADR			6,900	399,059	435,597
	CENOVUS ENERGY			33,100	1,025,891	948,315
	COMCAST CORPORATION CLASS A			54,625	1,233,007	2,838,588
	CONTINENTAL RESOURCES, INC.			3,300	360,931	371,316
	DTE ENERGY COMPANY			32,500	1,718,677	2,157,675
	DOMINION RESOURCES, INC			30,300	1,727,392	1,960,107
	EQT CORP COM			8,500	473,514	763,130
	EDISON INTERNATIONAL			31,100	1,210,881	1,439,930

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	ENERGEN CORPORATION			12,800	\$ 936,199	\$ 905,600
	EXXON MOBIL CORPORATION			19,900	1,551,475	2,013,880
	FMC TECHNOLOGIES			6,400	335,215	334,144
	HALLIBURTON CO			18,400	980,071	933,800
	HESS CORPORATION			19,000	1,233,182	1,577,000
	INTEGRYS ENERGY GROUP			12,100	625,196	658,361
	ITC HOLDINGS CORP			24,800	1,629,297	2,376,336
	NRG ENERGY INC ADR US			10,200	290,634	292,944
	NATIONAL FUEL GAS CO			2,900	161,138	207,060
	NEXTERA ENERGY INC			26,550	1,789,631	2,273,211
	NORTHEAST UTILITIES			19,600	827,279	830,844
	OCCIDENTAL PETE CP DEL			21,800	1,886,750	2,073,180
	ONEOK, INC. (NEW)			31,700	932,801	1,971,106
	PPL CORPORATION			26,000	729,097	782,340
	PINNACLE WEST CAPITAL CORP			31,800	1,427,497	1,682,856
	PIONEER NATURAL RESOURCES CO.			2,200	424,513	404,954
	SCANA CORPORATION			48,700	2,018,409	2,285,491
	SCHLUMBERGER LTD			25,400	1,815,741	2,288,794
	SEMPRA ENERGY			9,950	864,563	893,112
	SOUTH JERSEY INDUSTRIES			35,833	1,724,892	2,005,215
	TELUS CORP (CANADIAN)			37,554	1,250,393	1,293,360
	TRANSCANADA CORP			35,800	1,558,309	1,634,628
	UNION PACIFIC CORP			14,700	1,744,624	2,469,600
	VERIZON COMMUNICATIONS, INC			42,100	1,954,336	2,068,794
	VODAFONE GROUP ADR			24,800	785,025	974,888
	WILLIAMS COMPANIES INC DEL			62,000	1,686,870	2,391,340
	WISCONSIN ENERGY CORP			28,200	856,994	1,165,788
	LIBERTY GLOBAL PLC CL A			4,200	336,576	373,800
	TRANSOCEAN LTD (F) (SWITZERLAND)			4,900	268,211	242,158
	LYONDELLBASELL INDUSTRIES			10,600	722,840	850,968
	ALEXION PHARMACEUTICALS INC.			25,700	888,790	3,415,119
	AMAZON.COM, INC			18,900	2,107,902	7,537,131
	ARM HOLDINGS PLC			67,500	2,759,576	3,694,343
	ATHENAHEALTH			11,000	766,816	1,479,500
	BAIDU.COM, INC.			37,000	3,835,778	6,581,560
	BIOMARIN PHARMACEUTICAL, INC			23,400	999,416	1,646,190
	BIOGEN IDEC INC			13,000	2,336,527	3,634,436
	CERNER CORP			49,000	1,857,460	2,731,260
	CHIPOTLE MEXICAN GRILL			8,100	2,218,358	4,315,518
	FMC TECHNOLOGIES			47,600	1,485,652	2,485,196
	FACEBOOK INC - A			96,400	2,987,860	5,268,164
	GOOGLE INC.			7,700	4,196,297	8,629,467
	INTUITIVE SURGICAL INC.			6,000	1,631,832	2,304,480
	LINKEDIN CORP			11,000	2,513,350	2,385,130
	MONSANTO CO (NEW)			25,421	2,586,700	2,962,818
	NATIONAL-OILWELL VARCO			37,700	2,416,252	2,998,281
	NIKE INC CLASS B			44,700	1,600,166	3,515,208
	PRICELINE.COM INC. (NEW)			5,000	2,522,462	5,812,000
	REGENERON PHARMACEUTICALS INC			10,927	1,675,486	3,007,547
	SALESFORCE.COM INC			122,000	1,805,348	6,733,180
	SCHLUMBERGER LTD			42,000	3,335,590	3,784,620
	SCHWAB (CHARLES) CORPORATION			102,000	2,429,014	2,652,000

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	SOUTHWESTERN ENERGY CO			76,000	\$ 2,769,514	\$ 2,989,080
	SPLUNK			35,500	1,590,605	2,437,785
	ULTA SALON COMESTICS & FRAGRANCES			26,000	2,257,264	2,509,520
	VISA INC.			35,600	2,431,282	7,927,408
	ASML HOLDINGS			42,000	1,319,803	3,935,400
	AZZ INC			2,390	90,786	116,775
	AEGION CORPORATION			25,470	476,497	557,538
	ALERE INC			8,170	145,502	295,754
	ALEXANDRIA REAL ESTATE			5,762	366,005	366,578
	ALLEGHANY CORP			467	127,114	186,781
	ALLIED NEVADA GOLD			49,500	750,428	175,725
	AMERICAN FINANCE GROUP HOLDING			16,800	531,725	969,696
	BEMIS COMPANY			4,050	107,528	165,888
	W.R. BERKLEY			16,840	431,241	730,688
	BIOMED REALTY TRUST INC			19,280	356,366	349,354
	BLACK HILLS CORPORATION			10,320	263,350	541,903
	BROWN SHOE COMPANY			22,300	217,455	627,522
	C & J ENERGY SERVICES			9,850	185,010	227,535
	CABELA'S INC - CL A			8,640	121,983	575,942
	CAMECO CORP			41,460	853,607	861,124
	CAMPUS CREST			7,320	83,352	68,881
	CHICOS FAS INC			13,820	179,972	260,369
	CITY NATIONAL CORP			2,750	136,176	217,855
	COEUR MINING INC			37,620	706,756	408,177
	COMPUTER SCIENCES CORP			23,990	1,013,216	1,340,561
	COVANTA HOLDINGS CORP			54,720	955,143	971,280
	DARLING INT'L			16,170	245,865	337,630
	DEVRY, INCORPORATED			11,030	418,353	391,565
	DIGITAL GLOBE INC			6,184	103,214	254,472
	EDWARD LIFESCIENCES CORPORATION			2,950	191,000	193,992
	EMPLOYERS HOLDINGS INC			11,450	168,718	362,393
	FIRST MIDWEST BANCORP			12,500	137,273	219,125
	FIRST NIAGARA FINANCIAL NEW			17,900	136,307	190,098
	FIRSTMERIT CORP			10,742	138,597	238,795
	GENERAL CABLE CORPORATION			13,790	423,939	405,564
	GENTEX CORP			10,640	193,439	350,907
	GLOBAL PAYMENTS, INC.			6,850	291,789	445,182
	GLOBAL SPECIALTY METALS INC.			5,180	74,832	93,292
	GREAT PLAINS ENERGY INC			22,740	399,537	551,218
	GUESS? INC			12,290	305,477	381,850
	HANOVER INSURANCE GROUP INC			27,760	1,128,691	1,657,550
	HOLOGIC, INC.			15,010	241,179	335,474
	HORMEL FOODS CORPORATION			12,150	233,513	548,816
	HUNTINGTON BANCSHARES			42,050	278,932	405,783
	ICF INTERNATIONAL INC			10,580	280,397	367,232
	INGREDION			4,220	285,476	288,901
	INTERNATIONAL BANCSHARES CORP (TEXAS)			16,160	291,568	425,978
	INVESTORS REAL ESTATE TRUST			17,440	143,880	149,635
	IXYS CORP			54,739	397,169	709,417
	JACK IN THE BOX			3,980	86,078	199,080
	The Jones Group Inc			16,970	166,157	253,871
	KINDRED HEALTHCARE INC. COM			17,366	224,900	342,805

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	LANDEC CORPORATION			28,706	\$ 175,070	\$ 347,917
	LEXINGTON REALTY TRUST			29,240	184,498	298,540
	MDU RESOURCES GROUP INC			7,550	157,251	230,653
	MAXWELL TECHNOLOGIES INC			48,570	607,539	377,389
	MEDNAX INC			7,840	202,856	418,499
	NAVIGANT CONSULTING, INC.			39,860	478,775	765,312
	NORTHERN TRUST			8,690	357,909	537,824
	OASIS PETROLEUM INC			9,280	311,727	435,882
	OCWEN FINANCIAL			6,459	78,934	358,152
	OLIN CORPORATION			16,580	371,999	478,333
	ORBITAL SCIENCES CORPORATION			25,710	367,991	599,043
	OWENS-ILLINOIS			30,810	792,505	1,102,382
	PATTERSON-UTI ENERGY, INC.			11,220	273,382	284,090
	PEPCO HOLDINGS INC			10,304	195,876	197,116
	QUANTA SERVICES, INC.			24,530	523,162	774,167
	RF MICRO DEVICES			67,570	265,057	348,661
	REDWOOD TRUST, INC.			15,450	263,739	299,267
	REINSURANCE GROUP OF AMERICA			12,310	612,245	952,917
	RESOLUTE ENERGY CORP			38,256	514,962	345,452
	ROYAL GOLD INC			4,330	192,793	199,483
	SVB FINANCIAL GROUP			2,269	84,933	237,927
	SAIA INC			5,445	63,928	174,512
	SANCHEZ ENERGY CORP			9,064	173,489	222,159
	SCHOLASTIC CORP			9,590	260,828	326,156
	SEMTECH CORPORATION			12,290	353,038	310,691
	SONOCO PRODUCTS			18,560	531,496	774,323
	SUPERIOR ENERGY SVS			21,360	510,809	568,390
	TOWERS WATSON			2,730	163,651	348,375
	U G I HOLDING CORPORATION			14,260	412,835	591,220
	URS CORP			14,540	558,998	770,475
	UNITED STATIONERS			4,340	98,854	199,163
	UNIVERSAL HEALTH SERVICES			1,150	43,111	93,449
	WHITING PETROLEUM CORP			10,700	447,886	662,009
	WINTRUST FINANCIAL CORPORATION			6,460	241,536	297,935
	ZIONS BANCORPORATION			7,160	136,877	214,514
	ZOLTEK COMPANIES, INC.			25,290	238,535	423,608
	ENERGY XXI BERMUDA			7,350	202,232	198,891
	BUNGE, LTD.			10,810	789,195	887,609
	ENDURANCE SPECIALTY HOLDINGS			10,280	435,250	603,128
	HOME LOAN SERVICING SOLUTIONS			11,795	224,105	270,931
	DINEQUITY INC.			14,100	191,482	1,178,055
	EMPIRE STATE REALTY			144,903	1,888,769	2,217,016
	FAIRFAX FINANCIAL HOLDINGS LTD (Can)			5,516	1,094,093	2,206,731
	GRAHAM HOLDINGS			4,900	3,104,722	3,250,268
	LEGG MASON INC.			28,500	732,598	1,239,180
	LEVEL 3 COMMUNICATIONS NEW			106,466	5,127,823	3,531,477
	MARTIN MARIETTA MATLS, INC.			8,500	712,284	849,490
	RAYONIER, INC.			1,036	42,142	43,616
	SCRIPPS NETWORKS INTERACTIVE, INC			22,100	896,980	1,909,661
	TW TELECOM, INC Class-A			57,600	640,490	1,755,072
	TEXAS INDUSTRIES, INC.			63,500	2,707,339	4,367,530
	VAIL RESORTS, INC.			28,700	1,091,958	2,159,101

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	WENDY'S COMPANY			107,752	\$ 460,159	\$ 939,597
	EVEREST RE GROUP LTD			20,500	1,654,105	3,195,335
	ABBOTT LABORATORIES			57,554	1,648,118	2,206,045
	BANK OF NEW YORK MELLON CORP			106,000	2,709,120	3,703,640
	BERKSHIRE HATHAWAY DEL CL B			15,800	1,265,849	1,873,248
	CHESAPEAKE ENERGY			159,500	3,848,574	4,328,830
	CONSOL ENERGY			87,000	2,847,975	3,309,480
	THE DIRECT TV GROUP HLDGS CLASS A			51,100	1,152,726	3,528,966
	FEDEX CORPORATION			31,000	1,680,668	4,456,870
	KONINKLIJKE PHILIPS N. V.			90,026	1,698,722	3,328,261
	LEVEL 3 COMMUNICATIONS NEW			98,612	5,539,481	3,270,960
	LOEWS CORPORATION			70,000	2,544,719	3,376,800
	MONDELEZ INTERNATIONAL INC			82,000	2,165,109	2,894,600
	MURPHY OIL CORPORATION			35,150	1,739,031	2,280,532
	TRAVELERS COMPANIES			27,200	1,317,476	2,462,688
	AON PLC CLASS-A			37,700	1,376,322	3,162,653
	AAON, INCORPORATED			3,775	49,886	120,611
	ACTUANT CORP			9,070	304,255	332,325
	AEROPOSTALE			51,800	659,358	470,862
	AIR METHODS			15,500	506,680	903,030
	ALTRA HOLDINGS			20,300	493,296	694,666
	ANIXTER INTERNATIONAL INC.			5,400	338,493	485,136
	APTAR GROUP			5,610	345,338	380,414
	ARCTIC CAT			6,100	295,326	347,578
	ATMEL CORP			52,800	408,020	413,424
	BARNES GROUP			1,500	55,141	57,465
	BIO-RAD LABS C/A'			2,000	225,687	247,220
	BRUNSWICK CORP			14,000	283,343	644,840
	C & J ENERGY SERVICES			4,400	101,965	101,640
	CARBO CERAMICS INC			5,500	507,244	640,915
	CHEESECAKE FACTORY			15,900	458,529	767,493
	CHEFS' WAREHOUSE INC			18,727	297,966	546,079
	CHICOS FAS INC			8,900	151,390	167,676
	CLARCOR INC			8,660	438,796	557,271
	COGNEX CORP			7,524	240,820	287,266
	COHERENT INC			6,900	348,189	513,291
	COMMVAULT SYSTEM			10,000	615,442	748,620
	CONTANGO OIL & GAS			7,603	372,546	359,318
	CUBIST PHARMACEUTICALS INC			12,900	634,048	888,423
	CULLEN FROST BANKERS, INC.			1,030	55,618	76,663
	CYBERONICS INC			3,800	202,272	248,604
	DARLING INT'L			58,860	631,509	1,228,997
	DECKERS OUTDOOR CORP			7,150	305,914	603,889
	DRESSER-RAND GROUP INC			11,500	672,299	685,745
	DRIL-QUIP INC			600	68,980	65,958
	EMULEX CORP			55,580	514,101	397,953
	FEI COMPANY			6,867	314,217	613,635
	FIRST BUSEY CORP			107,700	469,545	624,660
	FIRST FINANCIAL HLDGS			2,500	92,403	166,275
	FIRST MIDWEST BANCORP			7,780	100,038	136,383
	FIRST NBC BANK			7,000	168,980	226,100
	FOX FACTORY HLD			17,600	307,373	310,112

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	GENESEE & WYOMING INC			4,200	\$ 349,643	\$ 403,410
	GUESS? INC			15,820	509,623	491,527
	HMS HOLDINGS CO			18,900	492,826	429,030
	IBERIA BANK CORP			2,870	144,625	180,380
	INNOSPEC INC			8,754	197,258	404,610
	INTREPID POTASH			57,910	907,411	917,294
	JACK IN THE BOX			21,713	483,545	1,086,084
	JONES LANG LASALLE, INC.			4,200	287,834	430,038
	KRATON PERF POLYMERS			16,000	355,956	368,800
	LANDSTAR SYSTEM INC			10,500	440,381	603,225
	LUMINEX CORP			7,700	153,473	149,380
	MKS INSTRUMENTS			9,200	238,661	275,264
	STEVE MADDEN			15,300	425,739	559,827
	MAXIMUS, INC.			13,800	394,140	607,062
	MICROS SYSTEMS INC			11,810	592,875	677,540
	NORTHFIELD BANKCORP			17,460	200,093	230,472
	NU VASIVE INC			10,700	177,893	345,931
	OLD DOMINION FREIGHT LINES			4,230	196,626	224,275
	PACWEST BANCORP			27,500	706,067	1,161,050
	POOL CORPORATION			5,770	293,062	335,468
	QLIK TECHNOLOGIES			14,360	456,187	382,407
	QUALYS INC			18,900	345,278	436,779
	RBC BEARINGS			11,300	464,586	799,475
	SPS COMMERCE INC			7,363	487,219	480,804
	SALIX PHARMACEUTICALS LTD			8,600	486,962	773,484
	SEACOR SMIT, INC.			2,700	184,709	246,240
	SIRONA DENTAL SYSTEMS, INC.			3,900	112,094	273,780
	STIFEL FINL			14,400	493,557	690,048
	TECHNE CORPORATION			3,700	315,030	350,279
	TELEDYNE TECH			4,100	264,566	376,626
	TERRANO			20,800	405,802	368,160
	TEXAS INDUSTRIES, INC.			4,930	186,472	339,085
	TORO COMPANY			12,400	582,686	788,640
	TREEHOUSE FOODS INC			7,600	441,047	523,792
	UNITED NATURAL FOODS, INC			7,100	382,670	535,269
	VIEWPOINT FINAL GRP			38,300	611,059	1,051,335
	VITAMIN SHOPPE INC			700	34,111	36,407
	WD-40 CO			10,322	592,117	770,847
	WELLCARE HEALTH PLANS			3,600	189,147	253,512
	WEX INC			3,300	299,098	326,799
	ENERGY XXI BERMUDA			14,349	358,939	388,284
	UTI WORLDWIDE, IND			13,380	205,366	234,953
	AIRGAS, INCORPORATED			4,500	359,393	503,325
	ALLIANCE DATA SYSTEMS			8,100	740,577	2,129,733
	AMETEK, INC. (NEW)			10,900	246,478	574,103
	ANTERO RESOURCES CORP			4,600	202,400	291,824
	APOLLO GLOBAL MANAGER			24,200	610,147	764,962
	AVIS BUDGET GROUP INC			15,400	466,683	622,468
	BORG WARNER AUTOMOTIVE INC			18,000	705,462	1,006,380
	BOSTON SCIENTIFIC CORPORATION			55,900	360,900	671,918
	CAMERON INTERNATIONAL CORP.			10,900	497,776	648,877
	THE CARLYLE GROUP			17,100	402,245	609,102

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	CATAMARAN CORPORATION			17,600	\$ 692,785	\$ 835,331
	CHURCH & DWIGHT CO.			10,300	437,899	682,684
	CITRIX SYSTEMS, INC.			10,300	709,064	651,475
	CLEAN HARBORS INC.			14,200	767,380	851,432
	COPART, INCORPORATED			20,500	651,119	751,325
	COSTAR GROUP INC.			1,700	289,101	313,786
	DAVITA, INC.			32,700	1,065,808	2,072,199
	DENBURY RESOURCES INC			45,000	711,904	739,350
	DISCOVERY COMMUNICATIONS INC CLASS C			11,700	311,753	981,162
	ECOLAB INC			9,400	508,231	980,138
	ENVISION HEALTHCARE HOLDINGS			18,800	455,444	667,776
	EQUIFAX INC			13,500	780,772	932,715
	FLEETCOR TECHNOLOGIES, INC.			5,400	332,232	632,718
	FOOT LOCKER, INCORPORATED			19,900	683,140	824,656
	GNC ACQUISITION HOLDINGS INC			20,300	786,603	1,186,535
	GARTNER INC			13,300	546,699	944,965
	GENESEE & WYOMING INC			7,000	650,338	672,350
	GLOBAL PAYMENTS, INC.			11,000	487,125	714,890
	HANESBRANDS INC			11,400	361,403	801,078
	HERSHEY FOODS			6,200	371,525	602,826
	HERTZ GLOBAL HOLDINGS, INC.			37,600	906,066	1,076,112
	HUNT JB TRANSPORT			7,200	522,545	556,560
	IHS INC			4,400	328,000	526,680
	ILLUMINA INC.			5,500	299,624	608,245
	INFORMATICA			12,700	466,120	527,050
	INTERCONTINENTALEXCHANGE GROUP INC			5,300	756,124	1,192,076
	INTUITIVE SURGICAL INC.			1,100	426,895	422,488
	L-3 COMMUNICATIONS			5,700	465,004	609,102
	MCGRAW HILL FINANCIAL, INC.			10,300	526,344	805,460
	NEUSTAR INC			18,900	571,202	942,354
	NORDSON CORPORATION			6,400	340,274	475,520
	O'REILLY AUTOMOTIVE INC NEW			10,800	1,012,771	1,390,068
	PVH CORPORATION			6,000	695,468	816,120
	PALL CORP			6,100	332,045	520,635
	POOL CORPORATION			11,300	353,820	656,982
	PREMIER INC			11,400	322,094	419,064
	RELIANCE STEEL & ALUMINUM CO			8,500	529,661	644,640
	ROCKWELL AUTOMATION INC			4,900	486,920	578,984
	ROCKWELL COLLINS			8,900	481,590	657,888
	ROSS STORES INC			9,800	681,814	734,314
	RYANAIR HOLDINGS PLC			10,600	520,734	497,458
	SBA COMMUNICATIONS CORP CL-A			25,700	1,046,287	2,308,888
	SALIX PHARMACEUTICALS LTD			9,300	478,865	836,442
	SALLY BEAUTY HOLDINGS INC.			22,600	569,066	683,198
	SOLARWINDS			10,700	510,380	404,781
	SOLERA HOLDINGS INC			10,900	560,105	771,284
	SOUTHWESTERN ENERGY CO			18,200	669,165	715,806
	SPROUTS FARMERS MARKET INC			11,300	418,745	434,259
	STERICYCLE INC.			5,600	528,909	650,552
	TIFFANY & CO			5,900	348,391	547,402
	TRACTOR SUPPLY CO.			8,100	355,362	628,398
	TRANSDIGM GROUP INC			3,700	458,836	595,774

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	VANTIV INC.			23,900	\$ 510,355	\$ 779,379
	VERISK ANALYTICS INC			8,600	549,521	565,192
	WABCO HOLDINGS INC.			13,800	906,860	1,289,058
	WESCO INTERNATIONAL INC			6,000	446,967	546,420
	WHITEWAVE FOODS COMPANY			27,700	491,378	635,438
	WHITING PETROLEUM CORP			11,900	534,480	736,253
	WYNDHAM WORLDWIDE CORP			12,200	656,842	899,018
	AMDOCS LIMITED			25,200	767,175	1,039,248
	ASSURED GUARANTY LTD			31,100	551,949	733,649
	ENSCO PLC CL A			8,900	530,848	508,902
	RENAISSANCE HOLDINGS LTD			15,900	989,072	1,547,706
	AERCAP HOLDINGS NV			9,600	369,954	368,160
	NIELSEN HOLDINGS BV			31,100	865,595	1,427,179
	NXP SEMICONDUCTORS NV			15,200	578,916	698,136
	AMERICAN AIRLINES GROUP			1,094	144,375	27,624
	SCHOOL SPECIALTY			5,396	592,323	423,610
	E M C CORP MASS			14,896	335,514	374,642
	GULF COAST ULTRA DEEP ROYALTY TRUST			23,240	5,123	48,339
	.ENGAN INTL			96,000	942,338	1,134,109
	ADVANCED SEMICONDUCTOR			159,726	681,948	766,685
	ASPEN PHARMACARE ZARO			36,800	633,031	944,160
	BAIDU INC - SPON ADR			5,125	654,665	911,635
	BANGKOK BANK PUBLIC CO			25,500	163,424	138,131
	BANGKOK BANK THB10 LOCAL			147,200	928,796	797,371
	BANGKOK DUSIT MEDI THB1L			161,900	709,324	578,918
	BANK MANDIRI			1,422,000	1,063,075	917,231
	BANK RAKYAT INDONESIA			1,613,000	1,217,500	960,908
	BRASIL DISTR PAO ACU ADR			15,400	772,435	687,918
	BRILLIANCE CHINA AUTO			1,440,000	1,541,854	2,347,458
	BUMIPUTRA-CO HLDS			538,000	1,306,761	1,251,583
	CCR SA COM NPV			81,900	843,437	616,875
	CEMEX SA CPO			1,346,280	894,460	1,576,827
	CHINA CONSTRUCTION BANK			1,005,000	778,198	758,246
	CHINA PACIFIC INSURANCE			257,400	819,631	1,009,184
	CHINA TELECOM			114,500	1,313,529	1,187,271
	CIA BRASILIERA DE MEIOS			55,464	1,364,727	1,543,377
	CIPLA GDR			148,000	1,069,394	959,040
	CITIC SECURITIES			599,000	1,322,425	1,633,900
	CNOOC LTD ADR			5,270	1,063,463	988,968
	CREDICORP LTD			6,825	979,107	905,882
	DOCTOR REDDY'S LABS LTD			32,600	1,015,445	1,337,578
	ECOPETROL SA SPONSORED			16,375	934,432	629,619
	EMBRAER SA SP ADR REP 4			42,850	1,163,363	1,378,913
	GERDAU ADR			49,875	504,241	391,020
	GP FIN SANT MEX SER B			348,400	1,066,331	944,343
	GRUPO BIMBO SAB			547,000	1,285,083	1,678,945
	GRUPO TELEVISA SA DE ADR			39,500	888,283	1,195,270
	GRUPO MEXICO SAB DE CV			230,375	745,723	760,403
	HDFC BANK LTD - ADR			46,500	1,588,851	1,601,460
	HON HAI PRECISION GDR			200,882	1,013,639	1,067,688
	HYNIX SEMICONDUCTOR INC			25,570	645,678	891,625
	HYUNDAI MOTOR			7,375	1,673,692	1,652,710

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	INDUSTRIAL & COMM BANK			1,478,000	\$ 962,901	\$ 998,835
	INFOSYS TECH -ADR			11,300	586,441	639,580
	KB FINANCIAL GROUP			23,100	869,627	924,788
	LEGEND HOLDINGS LTD			2,172,000	1,611,288	2,641,555
	LG CHEMICAL LIMITED			2,700	740,204	766,239
	M DIAS BRANCO SA I COM			29,200	797,382	1,237,681
	MAGNIT GDR			28,600	785,725	1,891,890
	MAGNIT GDR			167,700	508,785	508,911
	METROPOLITAN BANK PHP20			352,700	715,732	600,383
	NHN CORP			3,313	1,192,838	2,272,812
	PING AN INSURANCE GROUP			193,000	1,367,702	1,728,693
	ROSNEFT OJSC GDR			102,225	704,673	782,706
	SAMSUNG ELECTRONICS			2,005	2,078,793	2,606,585
	SAMSUNG LIFE INSURANCE			12,900	1,250,602	1,271,237
	SBERBANK - SPONSORED ADR			102,900	1,246,733	1,294,482
	SHAGRI LA ASIA LTD			646,000	1,368,605	1,259,716
	SHINHAN FINANCIAL GROUP			20,400	861,051	914,313
	SK ENERGY CO			7,575	1,108,187	1,015,646
	SM INVEST CORP PHP10			39,300	718,985	629,579
	TAIWAN SEMICONDUCTOR ADR			134,925	1,840,404	2,353,092
	TATA MOTORS LTD-ADR			47,275	1,233,240	1,456,070
	TELEKOMUNIKASI INDONESIA			3,767,500	854,170	665,581
	TENCENT HOLDINGS LTD			53,500	1,561,405	3,412,684
	TURKIYE GARANTI BANKASI			373,400	1,417,065	1,209,618
	ULTRAPAR PARTICIPACOES			38,475	782,070	909,934
	WAL-MART DE MEXICO SA			547,950	1,590,869	1,433,347
	ACCENTURE PLC - CLASS A			33,400	1,662,922	2,746,148
	AON PLC SHS CL A			32,800	1,504,979	2,751,592
	ARROW ELECTRONICS			12,014	484,312	651,760
	AVNET INC			14,193	493,221	626,053
	BANK OF NEW YORK MELLON			78,400	2,013,201	2,739,296
	BB & T CORPORATION			57,040	1,741,725	2,128,733
	COMPASS GROUP PLC			170,100	1,450,614	2,727,144
	CONTINENTAL AG			15,454	1,866,327	3,394,377
	COVIDIEN PLC			37,700	1,597,073	2,567,370
	DELPHI AUTOMOTIVE PLC SHS			43,900	1,316,376	2,639,707
	DUN AND BRADSTREET			9,980	814,080	1,225,045
	FIDELITY NAT'L INFO SRVC			56,500	1,214,666	3,032,920
	FISERV, INC.			45,200	1,004,367	2,669,060
	HCA HOLDINGS INC			56,461	2,336,817	2,693,754
	L3 COMMUNICATIONS INC			16,600	1,239,294	1,773,876
	LABORATORY CORP OF AMER			3,250	280,369	296,953
	LLOYDS TSB GROUP			2,114,000	1,721,177	2,761,502
	ORACLE CORP.			76,700	2,025,332	2,934,542
	PEARSON			122,649	2,245,355	2,724,089
	PFIZER, INC.			82,100	1,621,792	2,514,723
	SANOFI AVENTIS			25,590	2,073,327	2,719,369
	SAP AG			31,100	2,030,985	2,670,232
	SERCO GROUP PLC			83,148	638,400	687,472
	SES			17,500	401,098	567,402
	TE CONNECTIVITY LTD			43,700	989,368	2,408,307
	TIME WARNER INC			38,223	1,465,150	2,664,908

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	VIACOM CLASS B			31,106	\$ 1,642,326	\$ 2,716,798
	WELLS FARGO CO.			57,800	1,843,546	2,624,120
	WPP PLC ORD			133,200	1,432,010	3,042,264
	YUM! BRANDS INC.			35,900	1,681,785	2,714,399
	ADIDAS			14,450	921,736	1,844,579
	ARMHOLDINGS PLC			142,125	1,599,074	2,587,001
	ASML HOLDING N.V.			30,384	1,261,170	2,848,657
	BANCO SANTANDER CENTRAL			195,465	1,464,196	1,752,322
	BASF AG			19,775	1,393,520	2,111,510
	BAYER AG			24,950	2,088,722	3,505,005
	BAYERISCHE MOTOREN WERKE			17,990	1,496,183	2,112,533
	BPS LEGAL & GENERAL GROUP			301,600	943,249	1,111,949
	CANADIAN NATIONAL RAILWAY			23,600	1,085,301	1,345,672
	COMMONWEALTH BANK OF AUST			23,000	1,310,329	1,600,880
	DAIMLERCHRYSLER			26,300	1,942,036	2,279,488
	DASSUALT SYSTEMES			6,350	559,644	789,506
	DBS GROUP HOLDINGS LTD			104,430	1,202,048	1,414,346
	DEUTSCHE POST AG			58,600	1,835,354	2,139,806
	EAST JAPAN RAILWAY			14,600	1,158,578	1,164,055
	ERICSSON LM - B SHARES			100,570	1,004,944	1,229,213
	EXPERIAN PLC			61,600	1,237,257	1,136,565
	FANUC, LTD.			12,600	1,776,307	2,307,692
	GLAXOSMITHKLINE PLC			95,475	2,201,718	2,548,288
	GROUPE DANONE			18,142	1,211,491	1,307,928
	HSBC HOLDINGS PLC			211,900	1,939,981	2,324,769
	LLOYDS TSB GROUP			1,159,600	1,467,901	1,514,776
	L'OREAL			11,190	1,279,263	1,969,028
	LUXOTTICA GRP			38,755	1,168,376	2,080,013
	MITSUBISHI TOKYO FINANC			320,000	1,492,183	2,112,935
	NATIONAL AUSTRALIA BANK			35,775	847,867	1,114,768
	NISSAN MOTORS			84,800	782,874	713,222
	NOVARTIS (REG)			30,800	1,979,853	2,465,801
	NOVO NORDISK A/S-B			14,090	1,897,555	2,586,849
	PRUDENTIAL CORPORATION			128,525	1,605,384	2,852,469
	RAKUTEN INC			174,300	1,773,206	2,593,646
	RECKITT BENCKISER PLC			32,525	1,909,786	2,581,982
	ROCHE HOLDING AG GENUSS			9,025	1,501,397	2,528,847
	ROLLS ROYCE BONUS			10,042,650		
	ROLLS ROYCE HOLDINGS PLC			116,775	1,425,076	2,465,974
	ROYAL DUTCH SHELL PLC A			56,400	1,921,652	2,013,231
	SAFRAN SA			19,900	1,245,084	1,385,037
	SAMSUNG ELECTRONICS			1,485	1,944,584	1,930,563
	SANOFI AVENTIS			19,425	1,438,787	2,064,234
	SAP AG			30,600	1,793,237	2,627,303
	SHAGRI LA ASIA LTD			608,000	1,268,918	1,185,615
	SIEMENS			21,050	1,929,506	2,879,974
	SMITH & NEPHEW PLC-ADR			18,550	953,838	1,330,777
	STANDARD CHARTERED PLC			38,975	1,050,016	877,917
	SWATCH GROUP AG-B			4,750	1,699,242	3,148,507
	SWISS RE LTD			19,200	1,535,122	1,771,361
	SYNGENTA			3,675	1,116,074	1,467,769
	TAIWAN SEMICONDUCTOR ADR			105,713	1,634,643	1,843,635

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	TECHNIP SA			6,825	\$ 690,032	\$ 656,995
	TENCENT HOLDINGS LTD			22,900	730,943	1,460,756
	TORONTO DOMINION BANK			16,600	1,343,479	1,564,072
	TOYOTA MOTOR			27,000	1,075,595	1,649,208
	UBS AG			90,500	1,830,780	1,721,774
	WPP PLC ORD			117,965	1,364,726	2,694,300
	ADECCO SA - REG			22,350	732,673	1,774,228
	AEGON NV			315,400	1,785,909	2,982,245
	ASSIC GENERALI			67,700	1,554,080	1,595,202
	AXA			75,175	1,209,304	2,093,489
	BAE SYSTEMS			278,400	1,433,164	2,005,336
	BANCO ESPIRITO SANTO E			1,148,575	888,953	1,644,394
	BANCO POPULAR ESPANOL			143,010	710,753	864,106
	BANGKOK BANK PUBLIC CO			101,250	466,482	548,463
	BRIDGESTONE			42,900	744,877	1,624,490
	CAP GEMINI			21,900	824,937	1,482,592
	CHRISTIAN DIOR			8,325	1,617,699	1,575,592
	COMPAGNIE DE SAINT-GOBAIN			36,495	1,514,001	2,010,262
	CREDIT SUISSE GROUP			57,075	1,760,400	1,750,082
	DAIMLERCHRYSLER			25,900	1,256,403	2,244,819
	DAIWA SECURITIES GROUP IN			147,500	631,188	1,473,526
	DANSKE BANK AS			67,775	1,139,110	1,557,269
	DEUTSCHE BOERSE AG			20,800	1,449,638	1,725,404
	ENCANA CORPORATION			74,850	1,497,998	1,351,043
	ENI SPA			67,050	1,517,436	1,615,919
	GDF SUEZ FRANCE			61,300	1,358,619	1,443,978
	GIVAUDAN			996	581,635	1,426,777
	GUANGZHOU AUTO GROUP			676,350	685,604	739,700
	HOLCIM LTD			18,476	1,136,047	1,386,713
	HSBC HOLDINGS PLC-SPONADR			27,750	1,540,489	1,529,858
	HUTCHISON WHAMPOA			135,575	1,086,792	1,842,928
	IBERDROLA SA			301,647	1,415,525	1,926,547
	INTESA SANPAOLO			953,350	1,411,536	2,356,708
	KEPPEL CORP LTD			158,760	1,181,184	1,407,037
	KONINKLIJKE DSM NV			25,150	1,128,315	1,980,893
	KRUNG THAI BANK LTD THB			2,229,525	1,604,907	1,428,226
	LIXIL GROUP CORP JPY			32,925	727,493	903,123
	MITSUI TRUST HOLDINGS INC			342,338	1,139,242	1,804,436
	MORI SEIKE CO			71,050	707,654	1,278,974
	MS & AD INSURANCE GROUP			87,320	1,915,747	2,344,484
	NEW WORLD DEVELOPMENT			647,500	578,328	817,543
	NIPPON SHEET GLASS			613,300	689,743	799,411
	NISSAN MOTORS			164,500	1,417,520	1,383,550
	NOVARTIS (REG)			18,100	833,588	1,449,058
	PETROLEO BRASILEIRO - ADR			48,375	1,099,414	666,608
	POSCO			5,075	1,887,436	1,570,083
	PTT PCL/FOREIGN			122,600	932,549	1,078,253
	ROCHE HOLDING AG GENUSS			5,200	771,040	1,457,064
	SK TELECOM CO			6,125	914,299	1,334,865
	SUMITOMO CORP			130,250	1,434,521	1,637,032
	TESCO PLC			277,950	1,645,682	1,539,205
	THYSSEN KRUPP AG			60,475	1,190,959	1,474,126

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	TOTAL SA			24,350	\$ 1,324,691	\$ 1,494,110
	VODAFONE GROUP PLC			400,187	805,508	1,570,868
	WPP PLC ORD			104,850	719,226	2,394,755
	ACTELION LTD			5,822	353,188	493,268
	AIA GROUP LTD			700,600	2,146,495	3,514,859
	ASML HOLDING N.V.			13,907	1,268,991	1,303,853
	AXEL SPRINGER AG			1,851	109,594	119,112
	BAIDU INC - SPON ADR			24,008	2,328,282	4,270,543
	BANK RAKYAT INDONESIA			739,500	594,342	440,540
	BAYER AG			29,517	2,817,190	4,146,583
	BEIERSDOF AG DEM5 ORD			17,254	1,009,188	1,750,792
	BEIJING ENTERPRISES			173,000	1,346,032	1,715,776
	BEL UCB CAP NPV ORD			14,267	768,003	1,064,344
	CANADIAN PACIFIC RAILWAY			5,733	370,836	867,518
	CHINA RESOURCES BEIJ LAND			314,000	601,321	778,343
	COAL INDIA LTD			52,381	367,015	245,582
	COVIDIEN PLC			31,885	1,622,903	2,171,369
	DENSO CORPORATION			17,200	854,671	908,235
	DEUTSCHE POST AG			84,663	1,746,435	3,091,508
	GLOBAL LOGISTICS PR NPV			151,000	349,176	345,628
	GRIFOLS SA			14,451	277,352	692,263
	GRIFOLS SA ADR			3,956	105,292	142,891
	GRUPO TELEVISA SA DE ADR			47,244	1,420,931	1,429,603
	HEIDELBERGER ZEMENT			14,071	983,204	1,069,304
	HENKEL KGAA			14,122	1,065,960	1,640,613
	HONDA MOTOR CO			70,500	2,425,513	2,904,381
	HONGKONG LAND HOLDINGS			83,049	545,358	489,989
	HSBC (RYANAIR)			64,200	510,621	553,282
	HSBC HOLDINGS PLC			139,601	1,186,422	1,531,572
	INTERCONTINENTAL HOTELS			26,067	747,148	869,087
	ISHIKAWAJIMA HARIMA IND			380,000	1,480,346	1,641,406
	JOHNSON MATTHEY			27,571	951,816	1,497,803
	LAND SECURITIES GROUP PLC			96,079	1,226,042	1,533,235
	LIBERTY GLOBAL PLC			22,886	1,536,169	2,036,625
	LIBERTY GLOBAL PLC			1,760		148,403
	LINDE AG			20,596	2,854,047	4,315,193
	MEGGITT PLC			115,227	813,397	1,006,712
	MTU AERO ENGINES HDG AG			14,951	1,385,766	1,470,749
	MUENCHENER RUECKVER AG			8,512	1,296,864	1,878,406
	NESTLE			45,609	2,367,107	3,348,814
	NIELSEN HOLDINGS			4,972	215,487	228,165
	OLYMPUS OPTICAL CO.			10,100	324,485	319,994
	ONO PHARMACEUTICAL CO LTD			12,200	827,242	1,069,045
	ORIX CORP			36,600	619,105	643,168
	PRUDENTIAL CORPORATION			41,801	554,835	927,726
	ROCHE HOLDING AG GENUSS			11,158	2,392,963	3,126,523
	ROCKWOOL INTL A/S-B SHS			2,600	360,403	461,018
	ROLLS ROYCE BONUS			11,123,670	-	-
	ROLLS ROYCE HOLDINGS PLC			163,322	2,896,387	3,448,922
	ROYAL MAIL GROUP PLC			83,284	581,162	784,189
	SAMSUNG ELECTRONICS			377	430,353	490,116
	SCHLUMBERGER LIMITED			9,494	668,602	855,504

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	SCHNEIDER ELECTRIC SA			26,611	\$ 1,778,300	\$ 2,324,777
	SWATCH GROUP AG-B			2,085	1,338,009	1,382,029
	SWISS RE LTD			11,298	916,796	1,042,335
	TELENET GRP HOLDING NPV			16,050	785,882	959,280
	TENCENT HOLDINGS LTD			20,500	550,092	1,307,664
	TESCO PLC			153,654	875,250	850,890
	TOYOTA MOTOR			41,700	2,246,341	2,547,110
	UBS AG			68,151	1,093,881	1,296,582
	UNIBAIL UNION CREDIT			5,296	1,032,284	1,359,174
	UNILEVER NV CVA			75,818	2,451,033	3,058,441
	VODAFONE GROUP PLC			385,171	1,402,385	1,511,926
	WPP PLC ORD			72,334	835,405	1,652,096
	YEN NGK INSULATORS LTD			123,000	1,651,358	2,338,176
	ZIGGO NV			26,324	962,169	1,204,262
	ZODIAC AEROSPACE			12,389	1,263,122	2,197,933
	ACS ACTIVIDADES CONS Y SE			46,505	770,461	1,603,311
	CHEUNG KONG LTD.			211,000	2,340,759	3,330,827
	CNH INDL NV SHS			39,428	481,235	447,508
	CNH INDUSTRIAL NV EUR			54,700	558,591	624,469
	EVEREST RE GROUP LTD			21,300	1,768,280	3,320,031
	EXOR SPA			83,300	2,079,640	3,318,364
	FAIRFAX FINANCIAL LTD.			6,900	990,764	2,760,414
	FERROVIAL SA			107,800	1,282,536	2,089,245
	GUINNESS PEAT GRP ORD			5,119,000	2,239,595	2,485,790
	HOCHTIEF AG			27,388	1,520,970	2,342,087
	KONINKLIJKE PHILIPS ELEC			10,534	203,026	389,442
	LAFARGE SA			46,100	2,176,746	3,460,104
	NEWS CORP NEW CL B			137,400	2,197,559	2,449,842
	NITORI CO LTD			18,700	1,602,428	1,773,836
	OCI N.V. EUR			69,653	2,274,883	3,141,833
	ORKLA ASA			256,100	1,900,917	1,997,520
	PHILIPS ELECTRONICS			63,600	1,543,773	2,335,091
	TNT EXPRESS NV			278,225	1,908,306	2,587,034
	VODAFONE GROUP PLC			36,000	715,812	1,415,160
	AKTAS ELEKTRIK			73	24,500	-
	ALUWORKS GHANA LTD.			63,200	30,737	7,339
	ASIA CEMENT CORP-GDR			41	306	531
	CASA ANGLO BRASILEIRA			4,036,560	160,861	-
	DOCTOR REDDY'S LABS LTD			2,728		111,930
	GRUPO SITUR SA DE CV			2,388,000	76,424	-
	OLD MUTUAL PLC			97,273	1,268,723	120,000
	TELEFONICA BRASIL SA ADR			13	107	250
	WALSIN LIHWA CORP - GDR			848		2,720
	ADARO ENERGY TBK IDR100			1,324,820	217,989	118,657
	ALL AMERICA LATINA COMNPV			85,761	348,012	238,462
	ALLIANCE GLOBAL GP PHP			46,200	23,448	26,857
	ANHUI CONCH CEMENT CO LTD			42,980	141,992	159,365
	ANTA SPORTS PRODUC HKDO			154,248	129,037	190,976
	ARTERIS S.A. COM NPV			21,824	227,007	176,220
	BAIDU INC - SPON ADR			2,900	281,197	515,852
	BANCO BRADESCO SA ADR			43,719	628,431	547,799
	BANCO SANTANDER BRASILADR			39,410	300,607	240,401

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	BANCOLUMBIA S A SPON ADR			5,749	\$ 372,269	\$ 281,816
	BANGKOK BANK PUBLIC CO			55,678	352,522	301,603
	BANK MANDIRI			396,815	342,409	255,957
	BANK RAKYAT INDONESIA			452,391	355,052	269,502
	BARCLAYS BK PLC IPMS ADR			26,528	1,485,433	1,511,035
	BIDVEST GROUP LTD			16,044	385,634	411,066
	BILLITON PLC			22,574	684,143	698,078
	CETIP SA-MERCADOS COM NPV			29,515	382,418	302,750
	CHINA CONSTRUCTION BANK			646,085	510,861	487,454
	CHINA SHENHUA ENER H CNY			173,000	734,681	545,523
	CNOOC LTD ADR			2,117	431,394	397,276
	COPA HOLDINGS SA CL A			2,456	328,823	393,230
	DIAGNOSTICS DA AM COM NPV			48,180	323,739	297,341
	DOCTOR REDDY'S LABS LTD			10,282	369,578	421,870
	DONGBU INSURANCE KRW			6,714	275,641	357,537
	DONGFENG MOTOR GRO H CNY			244,272	435,073	382,455
	EMBRAER SA SP ADR REP 4			13,332	466,607	429,024
	ENKA INSAAT TRY1			57,900	156,308	162,233
	EURASIA DRILLING CO GDR			8,423	260,270	379,709
	GLOBALTRANS INVEST GDR			21,026	340,433	334,313
	GRUPO MEXICO SAB DE CV			162,572	517,104	536,604
	HANKOOK TIRE CO			6,677	393,710	384,037
	HUANENG POWER INTL INC			297,628	329,751	269,079
	HYUNDAI DEPARTMENT STORE			1,491	209,250	227,461
	HYUNDAI GLOVIS CO			1,289	238,639	282,142
	HYUNDAI MOTOR			4,099	919,979	918,571
	ICICI BANK LTD-SPON ADR			12,984	533,729	482,615
	IMPERIAL HLDGS			18,233	418,115	352,709
	INDUSTRIAL & COMM BANK			786,487	529,517	531,510
	INFOSYS TECH -ADR			5,894	269,851	333,600
	ISHARES INC MSCI TAIWAN			104,640	1,412,260	1,508,909
	ITAU UNIBANCO ADR			31,430	452,093	426,505
	JERONIMO MARTINS EUR1			21,975	416,771	430,434
	KASIKORNBANK PCL			78,800	440,597	380,091
	KB FINANCIAL GROUP INC			4,360	148,004	176,624
	KOC HLDG TRY1			62,700	285,210	256,812
	KOREA ZINC			1,168	407,784	351,944
	LG CHEMICAL LIMITED			750	200,475	212,844
	LIFE HEALTHCARE GROUP HLD			60,681	221,730	242,521
	LOCALIZA RENT A CA COM NP			2,600	36,486	36,676
	MINDRAY MEDICAL INTL ADR			11,992	393,919	436,029
	MOBILE TELESYSTEMS-SP ADR			9,703	173,848	209,876
	MTN GROUP LIMITED			15,399	280,838	319,073
	NASPERS LTD--N SHS			2,281	142,374	238,692
	NATURA COSMETICOS SA			12,337	302,974	216,332
	NETEASE.COM INC			5,250	372,871	412,650
	NOVOLIPETSK IRON SPON GDR			13,570	286,444	227,874
	OAO GAZPROM-SPON ADR REG			22,283	208,936	192,748
	OIL CO LUKOIL ADR			3,237	213,072	200,928
	PACIFIC RUBIALES ENERGY			5,433	141,900	93,780
	PICC PROPERTY & CASUALTY			175,391	229,203	260,132
	PTT GLOBAL CHEMICA THB			124,194	285,729	321,257

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	SAMSUNG ELECTRONICS			1,059	\$ 1,346,387	\$ 1,376,745
	SAMSUNG HEAVY INDUSTRIES			3,323	110,222	119,809
	SBERBANK RUSSIA ADR			58,474	729,809	735,018
	SHINHAN FINANCIAL GROUP			5,970	203,026	267,571
	SHOUGANG FUSHAN RE HKD			234,283	86,007	82,185
	TAIWAN SEMICONDUCTOR ADR			57,255	923,266	998,526
	TAMBANG BATUBARA B IDR			123,500	217,351	103,508
	TATA MOTORS LTD-ADR			14,456	373,519	445,244
	TELEKOMUNIKASI INDONESIA			1,785,236	380,235	315,386
	TMK OAO SPON GDR REG S			8,206	119,718	96,748
	TURK HAVA YOLLARI TRY			42,198	166,972	126,485
	UMW HLDGS BERHAD MYR			30,652	138,979	112,856
	VALE SA - SP ADR			26,212	535,586	399,732
	WOOLWORTHS HLDGS ZAR			19,878	147,278	141,676
	WOONG JIN CONWAY KRW500			5,273	191,777	331,763
					<u>\$ 1,033,462,607</u>	<u>\$ 1,416,605,362</u>
POOLED SEPARATE ACCOUNTS:						
	PRISA REIT			2,045	\$ 56,440,588	\$ 80,471,227
	PRISA II REIT RET			1,807	35,366,979	39,401,778
					<u>\$ 91,807,567</u>	<u>\$ 119,873,005</u>
COLLECTIVE TRUSTS:						
	JPMORGAN SPF REIT			26,675	\$ 39,329,485	\$ 58,036,463
	JPMORGAN SSPF REIT			15,584	22,532,024	26,502,521
					<u>\$ 61,861,509</u>	<u>\$ 84,538,984</u>
REGISTERED INVESTMENT COMPANIES:						
	SteelPath Alpha Fund Class 1			6,926,645	\$ 72,538,538	\$ 85,474,803
	Vanguard High Yield Corp #529			4,673,482	26,833,289	28,181,098
	ISHARES IBOXX H/Y CORP BOND ETF			79,569	7,036,027	7,390,369
	POWERSHARES SENIOR LOAN			870,000	21,497,872	21,645,600
	SPDR BARCLAYS CAPITAL H/Y BOND			390,413	15,946,208	15,835,151
	WM Blair Inst. Emerging Markets Growth			4,088,385	53,002,058	55,029,669
	DFA Small Cap Value Fund 5034			943,327	20,352,278	33,403,226
	DFA International Fund 5510			3,046,432	32,632,456	36,587,648
	Grandeur Peak Int'l Opp Inst Class			17,753,141	42,301,883	58,230,303
	GMO Quality Fund			3,987,365	83,323,267	99,365,139
	Vanguard Institutional Index Plus #854			108,709	10,201,958	18,402,236
	Vanguard Institutional Growth Index#868			6,667,193	216,592,666	319,158,529
	ISHARES MSCI EMERGING MKT ETF			178,603	6,736,638	7,464,712
	Delaware Pooled Trust HY Bond Port			2,766,705	21,842,246	22,963,652
	PIMCO Total Return MF #35 Institutional			6,099,821	70,607,530	65,207,089
	Vanguard Intermediate Term Corp # 571			8,496,062	84,877,303	82,156,916
	Vanguard ST Corp Mutual Fund #858			3,885,284	41,586,566	41,572,535
				70,961,137	\$ 827,908,783	\$ 998,068,675

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
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REAL ESTATE:						
	AEW Senior Housing Investors II			2,783,558	\$ 2,783,558	\$ 2,889,000
	AEW Value Investors Fund I			8,562,062	8,562,062	6,262,000
	CB Richard Ellis Strategic Ptnrs IV, LP			7,928,000	7,928,000	1,848,408
	CBRE Debt Fund			12,681,268	12,884,454	17,530,000
	Cobalt Industrial REIT			40,000	17,450,115	18,226,709
	DRA Growth and Income Fund V, LLC			9,838,688	9,838,688	13,476,017
	Heitman			1,726,584	1,726,584	273,445
	Legacy Partners Realty Fund I, LLC			8,973,004	8,973,004	6,934,111
	Legacy Partners Realty Fund II, LLC			6,071,281	6,071,281	100,000
	Morgan Stanley Prime Property Fund			3,826	37,176,876	52,156,336
	RREEF America REIT II			420,127	35,564,497	38,673,779
	TA FUND X RE			5,000,000	5,000,000	5,105,000
	Torchlight Debt Opportunity Fund (ING)			10,705,464	10,705,464	10,604,000
	UBS Trumbull Property Fund			8,455	61,379,333	76,327,164
	US Industrial II			19,780	7,249,834	6,596,901
	USAA EAGLE RE			16,524,375	16,524,375	19,168,092
					\$ 249,818,125	\$ 276,170,962
LIMITED PARTNERSHIPS:						
	Cerberus Offshore Leveraged Loan Fd II			11,693,506	\$ 11,693,506	\$ 12,625,230
	BroadRiver TRF I FI			30,000,000	30,000,000	30,319,346
	Cerberus Offshore Leveraged Loan Fund I			8,031,722	8,031,722	9,828,112
	Keystone LLC FI			6,878,810	6,878,810	6,990,784
	Levine Leichtman Capital Partners IV FI			15,805,936	15,805,936	22,106,923
	Levine Leichtman Capital Partners V			1,970,888	1,970,888	1,935,566
	Levine Leichtman Capital SBIC FI			5,098,733	5,098,733	7,247,496
	PA Private Equity Fund II, Class C			1,369,982	1,369,982	3,821,741
	PA Private Equity Fund III, Class C			5,507,225	5,507,225	8,001,717
	PA Private Equity Fund VII, Class C			4,110,671	4,110,671	4,349,991
	Canvas Venture I PE			600,000	600,000	579,000
	Columbia Capital Partners Fund V, L.P.			16,950,640	16,950,640	25,249,508
	Edgewater Growth Capital Partners III			14,109,595	14,109,595	15,702,621
	FIA Timber Partners Special Situation			14,244,554	14,244,554	15,338,658
	Global Infrastructure Partners - B, LP			30,887,259	30,887,259	25,759,196
	Grotech Partners VII, L.P.			9,059,722	9,059,722	17,600,000
	Grotech Ventures II, L.P.			7,282,604	7,282,604	6,592,923
	Huntsman Gay Capital Partners Fund			30,284,154	30,284,154	29,602,525
	Levine Leichtman Capital Partners DV			26,805,026	26,805,026	13,968,727
	Levine Leichtman Capital Partners DV II			5,320,377	5,320,377	6,479,363
	Levine Leichtman Capital Partners V			3,284,813	3,284,813	3,225,943
	Levine Leichtman Capital Partners IV PE			24,601,706	24,601,706	34,409,091
	Mercato Growth II, L.P.			3,650,000	3,650,000	3,366,238
	Omega Fund IV PE			1,890,999	1,890,999	2,842,110
	PA Private Equity Fund IV, Class C			20,122,339	20,122,339	27,221,727
	PA Private Equity Fund VI, Class C			15,453,121	15,453,121	18,901,616
	PA Private Equity Fund III, Class B			10,298,845	10,298,845	11,902,946
	PA Secondary Fund			29,956,294	29,956,294	41,094,431
	QuestMark Partners III, L.P.			9,404,564	9,404,564	8,313,393
	vSpring Limited Partners III, L.P.			24,878,891	24,878,891	18,276,749
					\$ 389,552,976	\$ 433,653,671

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
OTHER INVESTMENTS:						
	AMERICAN INTERNATIONAL WARRANTS			12,665	\$ 158,059	\$ 256,466
	CAPITAL ONE FINANCIAL CORP WARRANTS			9,540	175,230	338,098
	GENERAL MOTORS CORP - WARRANTS			45,800	169,313	251,900
	JPMorgan Chase & Co Warrant			11,800	161,859	228,802
	KINDER MORGAN INC WARRANT			135,000	<u>293,664</u>	<u>548,100</u>
					\$ 958,125	\$ 1,623,366

(Concluded)

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 and up	
	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp
Under 25	137	10,041	240	21,151	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	277	15,159	1,020	33,005	143	35,723	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to 34	118	20,612	1,048	47,042	675	51,147	82	43,603	-	-	-	-	-	-	-	-	-	-	-	-
35 to 39	43	23,461	810	61,638	863	64,062	491	60,667	59	54,591	-	-	-	-	-	-	-	-	-	-
40 to 44	37	21,938	592	65,922	662	71,111	484	69,387	366	70,160	40	60,860	-	-	-	-	-	-	-	-
45 to 49	25	19,738	520	61,253	546	68,894	492	73,839	384	77,787	316	77,992	66	64,152	-	-	-	-	-	-
50 to 54	20	29,985	508	57,587	627	60,906	499	64,591	399	74,513	404	75,046	337	77,837	76	68,383	-	-	-	-
55 to 59	23	17,027	437	52,792	567	53,431	527	59,560	422	67,542	414	72,538	415	76,988	365	79,958	78	70,116	-	-
60 to 64	12	-	232	42,920	433	49,941	411	56,582	313	59,845	320	73,368	342	76,081	359	86,833	255	84,575	20	71,468
65 to 69	3	-	80	39,526	161	48,057	167	57,747	143	56,835	127	66,670	114	74,334	116	86,978	94	108,379	34	89,513
70 & Up	2	-	48	29,223	78	32,337	68	47,691	36	51,350	29	73,063	26	61,431	21	75,516	21	108,818	23	108,508
This schedule excludes participants who are disabled or on leave of absence. However they are included in the count for item 3(c)(3) on the Form 5500 Schedule SB.																				

SUMMARY OF PLAN PROVISIONS

The Deseret Mutual Master Retirement Plan is a non-contributory defined benefit plan covering substantially all full-time employees of the employer. Qualified employees must have attained age 21 and been employed at least one year. The benefits are based on years of service and salary during the highest five years of all years of employment. A summary of the major plan provisions is shown below:

CATEGORY	PLAN PROVISION		
PLAN STATUS	Ongoing (not frozen)		
ANNIVERSARY DATE	January 1.		
ELIGIBLE EMPLOYEES	Attained age 21. Employed one year with 1,000 hours. Not in excluded class of employees.		
FINAL AVERAGE SALARY	Highest 5 years of career. Covered compensation limited to \$230,000 for 2008, \$245,000 for 2009-2011, \$250,000 for 2012, and \$255,000 for 2013.		
BENEFIT CREDIT	All service after later of hire date or age 21, up to maximum of 33 years. For participants with age plus service not less than 75 on January 1, 2001, maximum years equal 40 years.		
NORMAL RETIREMENT DATE	First of month on or after the later of 65th birthday and five years of vesting credit.		
NORMAL RETIREMENT BENEFIT	10-year certain & life annuity form. Monthly benefit formula is: (years of benefit credit) x (1.5% of monthly final average salary). If hired after April 1, 2010, use 0.75% instead of 1.5%.		
OPTIONAL FORMS OF BENEFIT	Benefit Form	Conversion Factor	
		Level Payment Method	Increasing Payment Method (4%/year, compounded)
	10-year certain and life	1.00	0.70
	15-year certain and life	0.97	0.68
	25-year certain and life	0.92	0.63
	Life annuity	1.02	0.72
	100% J&S w/ 10-yr certain	0.88	0.58
	75% J&S w/ 10-yr certain	0.91	0.61
	50% J&S w/ 10-yr certain	0.95	0.64
	Special 2/3 J&S w/ 10-yr certain	0.95	0.64
	QJSA (no term certain)	0.95	0.64
	QOSA (no term certain)	0.91	0.61
EARLY RETIREMENT	Must be age 55 (age 60 if hired after April 1, 2010) with 5 years of service. Benefit based on final average salary and service to date of early retirement. Reduced 3% per year to age 62, 4% per year to age 55. No reduction if age 62 with at least 30 years of benefit credit or age 61 with 40 years of benefit credit.		
DEFERRED RETIREMENT	Calculated same as normal retirement benefit; actuarial adjustment may apply if benefit commences beyond age 70-1/2.		
PRE-RETIREMENT DEATH BENEFIT	After vesting, benefit to spouse as if employee retired on date of death with 50% joint and survivor benefit.		
DISABILITY BENEFIT	Continued benefit accrual during disability period.		
VESTING	100% after 5 years of service.		

Deseret Mutual Master Retirement Plan
Schedule SB, Part V – Summary of Plan Provisions

EIN: 87-0440163
Plan Number: 001

LUMP SUMS	Available upon retirement or upon termination before retirement, if actuarial present value is less than \$15,000. Mandatory if less than \$1,000.
CONTRIBUTIONS	Employees - none. Employer - as necessary for proper plan funding.
See the January 2013 Summary Plan Description (Employee Handbook) or the January 1, 2014 Plan Document for more detail.	

There are no other plan provisions which have not yet taken effect. Although the Deseret Mutual Board of Directors from time to time has granted ad hoc cost-of-living increases to retired participants, there are no substantive commitments by the employer for extra benefits beyond those already contained in the plan.

Methodology used to compute the weighted average retirement age:

The weighted applied to each potential retirement equals ${}_tP_{55}$ times q_{55+1} where q_{55+1} equals the retirement rate and ${}_tP_{55}$ equals survivorship after 55 (i.e. $P_{56}=1-q_{56}$ and ${}_2P_{56}=P_{56}$ times P_{57}) and $t=0$ to 16.

RETIREMENT RATES:

Beneficial Financial Group (B01)

AGE	RATE	AGE	RATE	AGE	RATE
55	4.0%	61	8.0%	67	20.0%
56	3.0%	62	20.0%	68	20.0%
57	3.0%	63	8.0%	69	20.0%
58	3.0%	64	8.0%	70	20.0%
59	3.0%	65	30.0%	71	100.0%
60	8.0%	66	30.0%		

B01 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.8 years.

BYU (B03)

AGE	RATE	AGE	RATE	AGE	RATE
55	2.0%	61	7.0%	67	30.0%
56	1.5%	62	11.0%	68	30.0%
57	1.5%	63	7.0%	69	18.0%
58	1.5%	64	14.0%	70	30.0%
59	1.5%	65	26.0%	71	100.0%
60	2.0%	66	26.0%		

B03 Ret Rates 2005

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 64.9 years.

Deseret Mutual Master Retirement Plan
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

EIN: 87-0440163
Plan Number: 001

BYU-Hawaii (S01)

AGE	RATE	AGE	RATE	AGE	RATE
55	5.0%	61	9.0%	67	30.0%
56	2.0%	62	18.0%	68	30.0%
57	2.0%	63	11.0%	69	18.0%
58	2.0%	64	16.0%	70	30.0%
59	2.0%	65	40.0%	71	100.0%
60	2.0%	66	26.0%		

S01 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.8 years.

LDS Business College (S06) and BYU-Idaho (S07)

AGE	RATE	AGE	RATE	AGE	RATE
55	3.0%	61	13.0%	67	40.0%
56	1.5%	62	21.0%	68	30.0%
57	1.5%	63	15.0%	69	18.0%
58	3.0%	64	22.0%	70	30.0%
59	3.0%	65	30.0%	71	100.0%
60	3.0%	66	40.0%		

S07 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.5 years.

Deseret Mutual Master Retirement Plan
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

EIN: 87-0440163
Plan Number: 001

Bonneville International (BIC)

AGE	RATE	AGE	RATE	AGE	RATE
55	6.0%	61	12.0%	67	20.0%
56	3.0%	62	15.0%	68	20.0%
57	3.0%	63	12.0%	69	15.0%
58	3.0%	64	12.0%	70	75.0%
59	3.0%	65	38.0%	71	100.0%
60	12.0%	66	38.0%		

BIC Ret Rates 2005

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.0 years.

Deseret Book (D01)

AGE	RATE	AGE	RATE	AGE	RATE
55	7.0%	61	8.0%	67	15.0%
56	4.0%	62	20.0%	68	15.0%
57	4.0%	63	10.0%	69	50.0%
58	4.0%	64	10.0%	70	50.0%
59	4.0%	65	15.0%	71	100.0%
60	4.0%	66	15.0%		

D01 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.7 years.

Deseret Mutual Master Retirement Plan
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

EIN: 87-0440163
Plan Number: 001

Deseret Mutual Benefit Administrators (D05)

AGE	RATE	AGE	RATE	AGE	RATE
55	0.5%	61	6.0%	67	20.0%
56	0.5%	62	18.0%	68	20.0%
57	0.5%	63	12.5%	69	20.0%
58	0.5%	64	12.5%	70	20.0%
59	0.5%	65	20.0%	71	100.0%
60	0.5%	66	20.0%		

D05 Ret Rates 2005

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 65.5 years.

AgReserves, Inc. (D13), Farmland Reserve (E32), and AgriNorthwest (U04)

AGE	RATE	AGE	RATE	AGE	RATE
55	2.0%	61	4.0%	67	19.0%
56	2.0%	62	14.0%	68	16.0%
57	3.0%	63	22.0%	69	13.0%
58	3.0%	64	12.0%	70	16.0%
59	3.0%	65	54.0%	71	100.0%
60	4.0%	66	29.0%		

D13 Ret Rates - 1997 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.8 years.

Deseret Mutual Master Retirement Plan
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

EIN: 87-0440163
Plan Number: 001

Polynesian Cultural Center (P01)

AGE	RATE	AGE	RATE	AGE	RATE
55	2.0%	61	6.0%	67	19.0%
56	2.0%	62	15.0%	68	16.0%
57	3.0%	63	13.0%	69	13.0%
58	3.0%	64	15.0%	70	16.0%
59	3.0%	65	29.0%	71	100.0%
60	4.0%	66	23.0%		

P01 Ret Rates - 1997 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.8 years.

Seminaries and Institutes (S31)

AGE	RATE	AGE	RATE	AGE	RATE
55	3.0%	61	18.0%	67	40.0%
56	1.5%	62	40.0%	68	40.0%
57	1.5%	63	28.0%	69	40.0%
58	1.5%	64	28.0%	70	75.0%
59	6.0%	65	62.0%	71	100.0%
60	10.0%	66	40.0%		

S31 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 62.1 years.

LDS Family Services (S34)

AGE	RATE	AGE	RATE	AGE	RATE
55	0.5%	61	13.0%	67	20.0%
56	0.5%	62	21.0%	68	20.0%
57	0.5%	63	30.0%	69	20.0%
58	0.5%	64	20.0%	70	50.0%
59	0.5%	65	20.0%	71	100.0%
60	13.0%	66	20.0%		

S34 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.8 years.

Other Employers (C01, C40, C41, C43, C51, C61, D04, D06, D10, M05, M07, S38, T02, T03, Z01 and Z03)

AGE	RATE	AGE	RATE	AGE	RATE
55	2.0%	61	4.0%	67	19.0%
56	2.0%	62	21.0%	68	16.0%
57	3.0%	63	10.0%	69	13.0%
58	3.0%	64	12.0%	70	16.0%
59	3.0%	65	38.0%	71	100.0%
60	4.0%	66	21.0%		

Ret Rates - 1997 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 64.2 years.

ACTUARIAL ASSUMPTIONS

ECONOMIC ASSUMPTIONS:

SALARY SCALE:

Beneficial Life Insurance Company (B01)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	8.2%	6.27	45	3.8%	1.69
25	7.3%	4.25	50	2.7%	1.43
30	5.0%	3.13	55	2.4%	1.27
35	4.1%	2.50	60	2.4%	1.13
40	3.9%	2.05			

B01 - Salary Rates – 1993

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

BYU (B03), BYU–Hawaii (S01) and LDS Business College (S06)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	6.6%	7.82	45	4.4%	2.06
25	6.2%	5.75	50	4.0%	1.67
30	5.7%	4.29	55	3.6%	1.39
35	5.0%	3.30	60	3.2%	1.17
40	4.8%	2.59			

B03 - Salary Rates – 1993

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

BYU-Idaho (S07)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	8.9%	5.82	45	3.8%	1.66
25	5.1%	4.06	50	2.9%	1.40
30	4.6%	3.22	55	2.3%	1.23
35	4.6%	2.57	60	2.0%	1.10
40	4.5%	2.05			

S07 - Salary Rates – 1993

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

Bonneville International (BIC)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	10.5%	6.43	45	3.2%	1.61
25	8.3%	4.07	50	2.8%	1.38
30	5.9%	2.87	55	2.4%	1.22
35	4.1%	2.24	60	1.8%	1.09
40	3.2%	1.88			

BIC - Salary Rates – 1993

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

Corporation of the President (C01), Corporation of the Presiding Bishop (C40), Ensign Peak Advisors (C41), Property Reserve Inc (C43), City Creek Reserve Inc (C61), Thrasher Research Fund (T03)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	8.7%	5.65	45	2.7%	1.56
25	6.9%	3.87	50	2.4%	1.37
30	5.5%	2.84	55	2.0%	1.22
35	4.4%	2.22	60	2.0%	1.10
40	3.5%	1.82			

C01 - Salary Rates

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

LDS Church Meetinghouse Custodians (C51)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	5.3%	5.11	45	3.5%	1.87
25	4.3%	4.04	50	3.3%	1.58
30	4.2%	3.28	55	3.1%	1.35
35	3.9%	2.69	60	3.1%	1.16
40	3.6%	2.23			

C51 - Salary Rates

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

Deseret Book Company (D01)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	7.8%	6.36	45	3.7%	1.69
25	7.1%	4.41	50	2.8%	1.45
30	5.6%	3.22	55	2.5%	1.28
35	4.5%	2.51	60	2.5%	1.13
40	3.9%	2.04			

2002 D01 - Salary Rates

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

AgReserves (D13), Farmland Reserve (E32), and AgriNorthwest (U04)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	6.5%	5.37	45	3.5%	1.37
25	5.9%	4.00	50	1.9%	1.19
30	5.9%	3.00	55	1.0%	1.10
35	5.9%	2.26	60	1.0%	1.05
40	5.0%	1.71			

D13 - Salary Rates

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

Polynesian Cultural Center (P01)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	8.8%	8.66	45	3.9%	1.85
25	8.5%	5.73	50	3.1%	1.55
30	6.1%	4.00	55	2.9%	1.33
35	5.5%	3.03	60	2.9%	1.15
40	5.1%	2.32			

P01 - Salary Rates

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

Seminaries and Institutes (S31)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	11.4%	6.70	45	3.1%	1.53
25	7.1%	4.27	50	2.0%	1.35
30	6.0%	3.12	55	2.0%	1.22
35	5.3%	2.36	60	2.0%	1.10
40	4.4%	1.86			

S31 - Salary Rates – 1993

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

Suburban Land Reserve (S38) and Zions Securities Company, LLC (Z01)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	11.5%	9.76	45	4.0%	1.82
25	9.9%	5.80	50	3.3%	1.51
30	7.3%	3.80	55	2.7%	1.30
35	5.0%	2.80	60	2.7%	1.14
40	4.3%	2.23			

Z01 - Salary Rates

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

Other Employers (D04, D05, D06, D10, M05, M07, S34, T02 and Z03)

Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age	Age	Annual Rate	Ratio of Salary at Age 65 to Salary at Age
20	9.4%	8.41	45	4.0%	1.82
25	8.5%	5.41	50	3.3%	1.51
30	6.6%	3.73	55	2.7%	1.30
35	5.0%	2.80	60	2.7%	1.14
40	4.3%	2.23			

DMBA/Small Er – 1993

The salary scale was determined using historical salary increases relative to the rate of inflation. It also includes an explicit inflation assumption of 2.0% per annum.

NON-ECONOMIC ASSUMPTIONS:

MORTALITY (all participants):

PPA requires the following mortality tables to determine the funding target and target normal cost. Base year for table is 2000. The mortality tables are applied on a generational basis.

MALE RATES

Age	Rate in Base Year		Projected Annual Improvement	Age	Rate in Base Year		Projected Annual Improvement
	Non-annuitant	Annuitant			Non-annuitant	Annuitant	
25	.0376%	.0376%	1.0%	70	.9922%	2.2206%	1.5%
30	.0444%	.0444%	.5%	75	2.4771%	3.7834%	1.4%
35	.0773%	.0773%	.5%	80	6.4368%	6.4368%	1.0%
40	.1079%	.1079%	.8%	85	11.0757%	11.0757%	.7%
45	.1508%	.2243%	1.3%	90	18.3408%	18.3408%	.4%
50	.2138%	.5347%	1.8%	95	26.7491%	26.7491%	.2%
55	.3029%	.5905%	1.9%	100	34.4556%	34.4556%	.1%
60	.4878%	.8196%	1.6%	105	39.7886%	39.7886%	0.0%
65	.7573%	1.3419%	1.4%				

FEMALE RATES

Age	Rate in Base Year		Projected Annual Improvement	Age	Rate in Base Year		Projected Annual Improvement
	Non-annuitant	Annuitant			Non-annuitant	Annuitant	
25	.0207%	.0207%	1.4%	70	.7613%	1.6742%	.5%
30	.0264%	.0264%	1.0%	75	1.8049%	2.8106%	.8%
35	.0475%	.0475%	1.1%	80	4.5879%	4.5879%	.7%
40	.0706%	.0706%	1.5%	85	7.7446%	7.7446%	.6%
45	.1124%	.1124%	1.6%	90	13.1682%	13.1682%	.3%
50	.1676%	.2344%	1.7%	95	19.4509%	19.4509%	.2%
55	.2526%	.3531%	.8%	100	23.7467%	23.7467%	.1%
60	.3931%	.6200%	.5%	105	29.3116%	29.3116%	.0%
65	.5821%	1.0364%	.5%				

RETIREMENT RATES:

Beneficial Financial Group (B01)

AGE	RATE	AGE	RATE	AGE	RATE
55	4.0%	61	8.0%	67	20.0%
56	3.0%	62	20.0%	68	20.0%
57	3.0%	63	8.0%	69	20.0%
58	3.0%	64	8.0%	70	20.0%
59	3.0%	65	30.0%	71	100.0%
60	8.0%	66	30.0%		

B01 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.8 years.

BYU (B03)

AGE	RATE	AGE	RATE	AGE	RATE
55	2.0%	61	7.0%	67	30.0%
56	1.5%	62	11.0%	68	30.0%
57	1.5%	63	7.0%	69	18.0%
58	1.5%	64	14.0%	70	30.0%
59	1.5%	65	26.0%	71	100.0%
60	2.0%	66	26.0%		

B03 Ret Rates 2005

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 64.9 years.

BYU-Hawaii (S01)

AGE	RATE	AGE	RATE	AGE	RATE
55	5.0%	61	9.0%	67	30.0%
56	2.0%	62	18.0%	68	30.0%
57	2.0%	63	11.0%	69	18.0%
58	2.0%	64	16.0%	70	30.0%
59	2.0%	65	40.0%	71	100.0%
60	2.0%	66	26.0%		

S01 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.8 years.

LDS Business College (S06) and BYU-Idaho (S07)

AGE	RATE	AGE	RATE	AGE	RATE
55	3.0%	61	13.0%	67	40.0%
56	1.5%	62	21.0%	68	30.0%
57	1.5%	63	15.0%	69	18.0%
58	3.0%	64	22.0%	70	30.0%
59	3.0%	65	30.0%	71	100.0%
60	3.0%	66	40.0%		

S07 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.5 years.

Bonneville International (BIC)

AGE	RATE	AGE	RATE	AGE	RATE
55	6.0%	61	12.0%	67	20.0%
56	3.0%	62	15.0%	68	20.0%
57	3.0%	63	12.0%	69	15.0%
58	3.0%	64	12.0%	70	75.0%
59	3.0%	65	38.0%	71	100.0%
60	12.0%	66	38.0%		

BIC Ret Rates 2005

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.0 years.

Deseret Book (D01)

AGE	RATE	AGE	RATE	AGE	RATE
55	7.0%	61	8.0%	67	15.0%
56	4.0%	62	20.0%	68	15.0%
57	4.0%	63	10.0%	69	50.0%
58	4.0%	64	10.0%	70	50.0%
59	4.0%	65	15.0%	71	100.0%
60	4.0%	66	15.0%		

D01 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.7 years.

Deseret Mutual Benefit Administrators (D05)

AGE	RATE	AGE	RATE	AGE	RATE
55	0.5%	61	6.0%	67	20.0%
56	0.5%	62	18.0%	68	20.0%
57	0.5%	63	12.5%	69	20.0%
58	0.5%	64	12.5%	70	20.0%
59	0.5%	65	20.0%	71	100.0%
60	0.5%	66	20.0%		

D05 Ret Rates 2005

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 65.5 years.

AgReserves, Inc. (D13), Farmland Reserve (E32), and AgriNorthwest (U04)

AGE	RATE	AGE	RATE	AGE	RATE
55	2.0%	61	4.0%	67	19.0%
56	2.0%	62	14.0%	68	16.0%
57	3.0%	63	22.0%	69	13.0%
58	3.0%	64	12.0%	70	16.0%
59	3.0%	65	54.0%	71	100.0%
60	4.0%	66	29.0%		

D13 Ret Rates - 1997 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.8 years.

Polynesian Cultural Center (P01)

AGE	RATE	AGE	RATE	AGE	RATE
55	2.0%	61	6.0%	67	19.0%
56	2.0%	62	15.0%	68	16.0%
57	3.0%	63	13.0%	69	13.0%
58	3.0%	64	15.0%	70	16.0%
59	3.0%	65	29.0%	71	100.0%
60	4.0%	66	23.0%		

P01 Ret Rates - 1997 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.8 years.

Seminaries and Institutes (S31)

AGE	RATE	AGE	RATE	AGE	RATE
55	3.0%	61	18.0%	67	40.0%
56	1.5%	62	40.0%	68	40.0%
57	1.5%	63	28.0%	69	40.0%
58	1.5%	64	28.0%	70	75.0%
59	6.0%	65	62.0%	71	100.0%
60	10.0%	66	40.0%		

S31 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 62.1 years.

LDS Family Services (S34)

AGE	RATE	AGE	RATE	AGE	RATE
55	0.5%	61	13.0%	67	20.0%
56	0.5%	62	21.0%	68	20.0%
57	0.5%	63	30.0%	69	20.0%
58	0.5%	64	20.0%	70	50.0%
59	0.5%	65	20.0%	71	100.0%
60	13.0%	66	20.0%		

S34 Ret Rates - 2005 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 63.8 years.

Other Employers (C01, C40, C41, C43, C51, C61, D04, D06, D10, M05, M07, S38, T02, T03, Z01 and Z03)

AGE	RATE	AGE	RATE	AGE	RATE
55	2.0%	61	4.0%	67	19.0%
56	2.0%	62	21.0%	68	16.0%
57	3.0%	63	10.0%	69	13.0%
58	3.0%	64	12.0%	70	16.0%
59	3.0%	65	38.0%	71	100.0%
60	4.0%	66	21.0%		

Ret Rates - 1997 Study

Note: The rates were determined from historical experience in the Master Retirement Plan. The weighted average retirement age is 64.2 years.

TERMINATION RATES:

Beneficial Life Insurance Company (B01)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	55.6%	40	34.0%	60	18.9%
25	51.8%	45	28.3%	65	15.8%
30	48.1%	50	24.3%	70	12.6%
35	41.6%	55	22.1%		

B01 - Term Rates - 1993

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	41.5%	40	9.3%	60	0.3%
25	30.7%	45	4.3%	65	0.0%
30	20.0%	50	1.9%	70	0.0%
35	13.9%	55	1.2%		

B01 - Term Rates - 1993

BYU (B03) and LDS Business College (S06)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	56.1%	40	11.1%	60	8.3%
25	44.2%	45	10.6%	65	8.3%
30	26.5%	50	9.0%	70	8.3%
35	14.3%	55	8.3%		

B03 - Term Rates - 1993

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	41.1%	40	4.5%	60	0.7%
25	28.1%	45	2.7%	65	0.4%
30	15.2%	50	1.8%	70	0.1%
35	8.0%	55	1.1%		

B03 - Term Rates - 1993

BYU-Hawaii (S01)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	42.7%	40	10.0%	60	7.3%
25	29.1%	45	10.0%	65	6.5%
30	19.4%	50	9.5%	70	5.6%
35	13.3%	55	8.2%		

S01 - 2000 Term Rates

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	30.7%	40	6.8%	60	1.4%
25	24.0%	45	4.4%	65	0.4%
30	17.3%	50	3.6%	70	0.0%
35	10.9%	55	2.5%		

S01 - 2000 Term Rates

BYU – Idaho (S07)

TERMINATION RATES					
AGE	RATE	AGE	RATE	AGE	RATE
20	41.1%	40	4.5%	60	0.7%
25	28.1%	45	2.7%	65	0.4%
30	15.2%	50	1.8%	70	0.1%
35	8.0%	55	1.1%		

S07 Term Rates - Ultimate Only – 1993

Bonneville International (BIC) and Deseret Digital Media (M07)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	50.4%	40	26.5%	60	16.5%
25	39.8%	45	26.5%	65	12.7%
30	29.6%	50	25.2%	70	9.0%
35	26.5%	55	20.0%		

BIC - Term Rates – 1993

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	23.1%	40	11.8%	60	3.9%
25	20.3%	45	10.4%	65	1.3%
30	17.5%	50	9.1%	70	0.0%
35	13.9%	55	6.9%		

BIC - Term Rates – 1993

Corporation of the President (C01), Corporation of the Presiding Bishop (C40), and Ensign Peak Advisors (C41)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	56.2%	40	13.7%	60	8.6%
25	35.6%	45	11.2%	65	8.9%
30	24.1%	50	9.8%	70	4.4%
35	17.7%	55	9.3%		

C01 - Termination Rates

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	44.4%	40	4.7%	60	2.5%
25	26.3%	45	3.8%	65	2.6%
30	14.5%	50	3.2%	70	2.6%
35	7.8%	55	2.7%		

C01 - Termination Rates

LDS Church Meetinghouse Custodians (C51)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	60.9%	40	15.1%	60	6.4%
25	34.9%	45	11.6%	65	6.4%
30	23.1%	50	8.1%	70	6.4%
35	17.5%	55	6.4%		

C51 - Termination Rates

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	35.1%	40	9.3%	60	3.0%
25	26.8%	45	7.4%	65	2.7%
30	18.2%	50	5.6%	70	2.5%
35	11.4%	55	3.7%		

C51 - Termination Rates

Deseret News (D04)

TERMINATION RATES					
AGE	RATE	AGE	RATE	AGE	RATE
20	44.1%	40	6.8%	60	2.0%
25	25.3%	45	5.3%	65	2.0%
30	13.9%	50	3.8%	70	2.0%
35	9.8%	55	2.0%		

D04 - Termination Rates - Small Er Ult

Deseret Mutual Benefit Administrators (D05)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	37.2%	40	21.0%	60	10.2%
25	29.3%	45	17.2%	65	10.0%
30	25.2%	50	14.6%	70	10.0%
35	23.6%	55	13.0%		

D05 - 2000 Term Rates

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	22.1%	40	6.8%	60	2.0%
25	16.9%	45	5.3%	65	2.0%
30	11.6%	50	3.8%	70	2.0%
35	9.8%	55	2.0%		

D05 - 2000 Term Rates

AgReserves (D13) and AgriNorthwest (U04)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	44.6%	40	18.1%	60	15.1%
25	31.8%	45	17.1%	65	12.9%
30	25.9%	50	17.1%	70	9.9%
35	21.3%	55	16.9%		

D13 - 2000 Term Rates

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	24.7%	40	10.1%	60	4.0%
25	20.4%	45	6.9%	65	3.2%
30	16.3%	50	5.0%	70	2.5%
35	13.8%	55	4.7%		

D13 - 2000 Term Rates

Polynesian Cultural Center (P01)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	53.2%	40	19.0%	60	12.1%
25	36.7%	45	17.1%	65	6.9%
30	28.0%	50	17.0%	70	1.6%
35	24.0%	55	17.0%		

P01 - 2000 Term Rates

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	25.0%	40	9.7%	60	2.9%
25	22.6%	45	7.9%	65	2.2%
30	20.1%	50	6.0%	70	1.6%
35	14.4%	55	4.1%		

P01 - 2000 Term Rates

Seminaries and Institutes (S31)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	30.8%	40	8.9%	60	4.4%
25	16.4%	45	8.8%	65	4.4%
30	9.3%	50	6.5%	70	4.4%
35	8.9%	55	4.5%		

S31 - Term Rates - 1993

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	14.2%	40	2.2%	60	0.5%
25	9.9%	45	1.9%	65	0.5%
30	5.4%	50	1.7%	70	0.1%
35	2.9%	55	0.8%		

S31 - Term Rates - 1993

Temple Square Hospitality Corp (T02)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	53.2%	40	26.3%	60	15.2%
25	36.7%	45	25.9%	65	14.9%
30	28.0%	50	21.9%	70	14.9%
35	23.6%	55	19.5%		

T02 - 2000 Term Rates

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	44.1%	40	6.8%	60	4.0%
25	25.3%	45	5.3%	65	4.0%
30	13.9%	50	4.0%	70	4.0%
35	9.8%	55	4.0%		

T02 - 2000 Term Rates

Zions Securities Company, LLC (Z01)

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	79.9%	40	25.3%	60	7.9%
25	43.2%	45	25.3%	65	6.2%
30	28.4%	50	25.3%	70	6.2%
35	25.3%	55	18.0%		

Z01 - Term Rates - S&U

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	30.9%	40	8.9%	60	4.5%
25	21.7%	45	8.9%	65	4.5%
30	13.0%	50	8.1%	70	4.2%
35	9.4%	55	4.9%		

Z01 - Term Rates - S&U

**Deseret Book Company (D01), LDS Family Services (S34) and
Hawaii Reserves, Inc. (Z03)**

0 to 4 YEARS OF SERVICE (select rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	53.2%	40	21.0%	60	10.2%
25	36.7%	45	17.2%	65	10.0%
30	28.0%	50	14.6%	70	10.0%
35	23.6%	55	13.0%		

DMBA/Small Er - 1993

4 OR MORE YEARS OF SERVICE (ultimate rates)					
AGE	RATE	AGE	RATE	AGE	RATE
20	44.1%	40	6.8%	60	2.0%
25	25.3%	45	5.3%	65	2.0%
30	13.9%	50	3.8%	70	2.0%
35	9.8%	55	2.0%		

DMBA/Small Er - 1993

Other Employers (C43, C61, D06, D10, E32, M05, S38 and T03)

None.

BENEFIT PAYMENT OPTIONS RATES:

	Male	Female
Standard Benefit (10 year certain and life annuity)	100%	100%
Other Options	0%	0%

ACTUARIAL COST METHOD

ASSET VALUATION METHOD:

The **actuarial value of assets (valuation assets)** equals the market value of assets adjusted for gains or losses over a 24-month period. The expected earnings for each 12-month period are based on the assumed investment return of 7.0% (7.5% before January 1, 2012), but not greater than the third segment rate (i.e. 7.52% for 2012).

The actuarial value of assets must fall within 10% of the **market value of assets**. Contributions receivable are added before the 10% corridor is applied.

The asset valuation method incorporates the expected earnings feature allowed by the Worker, Retiree, and Employer Recovery Act of 2008, as detailed in IRS Notice 2009-22.

TARGET NORMAL COST:

The **target normal cost** includes plan related expenses for PBGC premiums of \$42 per plan participant (these premiums are paid out of plan assets).

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2013**This Form is Open to Public Inspection**

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

► **Round off amounts to nearest dollar.**► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.**A** Name of plan

DESERET MUTUAL MASTER RETIREMENT PLAN

B Three-digit
plan number (PN) ►

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

DESERET MUTUAL BENEFIT ADMINISTRATORS

D Employer Identification Number (EIN)

87-0440163

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B**F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500**Part I Basic Information****1** Enter the valuation date: Month 1 Day 1 Year 2013**2** Assets:

	2a	2b
a Market value	4,187,439,502	
b Actuarial value		4,090,508,409

3 Funding target/participant count breakdown:

(1) Number of participants

(2) Funding Target

	3a	3b	3c(1)	3c(2)	3c(3)	3d
a For retired participants and beneficiaries receiving payment	15,384					
b For terminated vested participants	6,283					
c For active participants:						
(1) Non-vested benefits						
(2) Vested benefits						
(3) Total active	21,174					
d Total	42,841					

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐

	4a	4b
a Funding target disregarding prescribed at-risk assumptions		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		

5 Effective interest rate **5** 6.36 %**6** Target normal cost **6** 118,420,498**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**
Signature of actuary

Scott C. Thornton

Type or print name of actuary

Deseret Mutual Benefit Admin.

Firm name

150 Social Hall Avenue, Suite 170
P.O. Box 45530
Salt Lake City

UT 84145-0530

Address of the firm

09/24/2014

Date

14-03946

Most recent enrollment number

(801) 578-5630

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	130,247,084	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	130,247,084	0
10 Interest on line 9 using prior year's actual return of <u>11.87</u> %	15,460,329	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		252,269,879
b Interest on (a) using prior year's effective interest rate of <u>7.05</u> % except as otherwise provided (see instructions)		17,785,026
c Total available at beginning of current plan year to add to prefunding balance		270,054,905
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	40,000,000	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	105,707,413	0

Part III Funding Percentages

14 Funding target attainment percentage	14	110.99 %
15 Adjusted funding target attainment percentage	15	113.94 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.31 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/01/2014	341,000		08/28/2014	338,000	
08/05/2014	643,000		09/08/2014	72,860,000	
08/06/2014	16,533,000		09/09/2014	14,309,000	
08/08/2014	698,000		09/11/2014	11,050,000	
08/11/2014	1,279,000		09/12/2014	3,115,066	
08/18/2014	131,440,000				
Totals ▶			18(b)	252,606,066	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	228,154,119

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
---------	---------	---------	---------

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	118,420,498	
b Excess assets, if applicable, but not greater than line 31a	31b	118,420,498	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	228,154,119	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	228,154,119	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES:						
	FDIC 2013-N1 A 4.5 10/25/2018	4.50 %	10/25/2018	151,677	\$ 151,677	\$ 153,337
	FHS 191 IO 8% 1/1/28	8.00	1/1/2028	122,652	19,586	32,645
	FHS 233 11 IO 5% 9/15/35	5.00	9/15/2035	168,055	16,700	32,580
	FHS 233 12 IO 5% 9/15/35	5.00	9/15/2035	83,564	8,252	14,312
	FHS 233 13 IO 5% 9/15/35	5.00	9/15/2035	159,916	14,392	30,818
	FHS 239 S30 IO Fl 8/15/36	7.53	8/15/2036	260,595	34,721	49,717
	FHS 243 16 IO 4.5% 11/15/20	4.50	11/15/2020	56,241	7,768	4,514
	FHLMC Pool #G01337F 7% 12/01/2025	7.00	12/1/2025	108,122	112,057	122,536
	FGCI Pool G11771 6% 6/1/20	6.00	6/1/2020	66,076	67,219	70,768
	FG Pool P10040 5.5% 4/1/18	5.50	4/1/2018	79,916	83,172	84,120
	FHLMC Pool #P60089F 7% 12/01/2014	7.00	12/1/2014	5,987	6,006	6,083
	FHLMC Pool #P60090F 7% 3/01/2016	7.00	3/1/2016	12,280	12,393	12,643
	FG Pool P51353 6.5% 11/01/36	6.50	11/1/2036	96,296	102,655	104,953
	FG Pool P51361 6.5% 12/1/36	6.50	12/1/2036	76,676	82,205	83,515
	FGCI Pool E92164 6.5 7/1/17	6.50	7/1/2017	152,205	161,068	162,130
	FGCI Pool E93732 5 1/1/18	5.00	1/1/2018	46,707	46,349	49,452
	FHS 262 35 3.5 7/15/2042	3.50	7/15/2042	604,740	634,342	605,123
	FHS 264 F1 Fl 7/15/2042	0.71	7/15/2042	464,503	465,696	462,751
	FHS 267 F5 Fl 8/15/2042	0.66	8/15/2042	927,818	928,800	925,274
	FHARM Pool #1B1665 4.127 4/1/34	4.13	4/1/2034	58,587	57,708	62,162
	FHLMC Pool A43439F 6.5 2/1/36	6.50	2/1/2036	156,940	159,879	174,555
	FGLMC Pool A46417 7 4/1/35	7.00	4/1/2035	60,392	63,398	70,555
	FGLMC Pool A46987 5.5 7/1/35	5.50	7/1/2035	105,333	103,923	116,135
	FGLMC Pool G03029 6% 10/1/29	6.00	10/1/2029	103,244	104,212	115,646
	FGLMC Pool G05190 7.5 9/1/38	7.50	9/1/2038	23,804	25,671	26,382
	FGLMC Pool G06493 4.5 5/1/41	4.50	5/1/2041	1,342,265	1,397,386	1,422,256
	FGCI Pool G13012 6 3/1/22	6.00	3/1/2022	48,589	49,505	51,251
	FGCI Pool G13432 5.5 1/1/24	5.50	1/1/2024	147,491	158,741	160,083
	FGIOHO Pool H05116 5.5% 2/1/38	5.50	2/1/2038	46,769	47,993	50,110
	FH Pool 1A1096 Fl 10/01/36	2.12	10/1/2036	79,347	82,094	84,146
	FHARM Pool 1J1348 5.885 10/1/36	5.89	10/1/2036	76,373	76,705	81,417
	FH Pool 1J1378 Fl 11/1/36	2.58	11/1/2036	61,111	64,292	64,998
	FH Pool 1J1380 Fl 3/1/36	3.27	3/1/2036	65,950	69,238	70,807
	FGTW Pool C91417 3.5 1/1/2032	3.50	1/1/2032	353,725	371,215	360,508
	FGCI Pool J15869 4 6/1/21	4.00	6/1/2021	209,600	217,374	221,379
	FH Pool 1G2557 Fl 6/1/36	2.71	6/1/2036	200,477	207,810	214,216
	FH Pool 1Q0722 FL 4/1/2038	5.77	4/1/2038	89,766	93,987	96,018
	FH Pool 1Q0737 Fl 11/1/36	2.72	11/1/2036	50,965	53,126	53,224
	FH Pool 1Q0739 6.328% 3/1/37	2.33	3/1/2037	101,212	104,840	108,501
	FHR 1483-ZB 8% 3/15/23	8.00	3/15/2023	263,830	263,830	301,654
	FGLMC Pool C02641 7 10/1/36	7.00	10/1/2036	38,400	39,387	40,387
	FGLMC Pool A88619 5.5% 9/1/39	5.50	9/1/2039	427,873	449,805	470,075
	FGLMC Pool A89950 5.5 11/1/39	5.50	11/1/2039	1,229,764	1,292,856	1,344,073
	FGLMC Pool A90324 5.5% 12/1/39	5.50	12/1/2039	1,130,292	1,188,317	1,241,803
	FGLMC Pool A93511 5% 8/1/40	5.00	8/1/2040	377,123	396,398	408,140
	FHLMC Pool #B10284F 5.5% 10/01/2018	5.50	10/1/2018	616,994	621,028	667,793
	FHLMC Pool #B15256F 5.5% 6/01/2019	5.50	6/1/2019	256,123	258,023	269,871
	FHLMC Pool #A20130F 4.5% 4/1/2034	4.50	4/1/2034	782,353	743,230	830,313
	FHLMC Pool #A2117OF 6.5% 4/1/34	6.50	4/1/2034	79,562	82,753	88,671

¹ This schedule presents the detail of all investment assets held at the end of the year as reported in Form 5500 and does not separate the portion of investment assets allocated to the 401(h) account in the financial statements (see discussion in Note 7).

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FHLMC Pool #A28796F 6.5 11/1/35	6.50 %	11/1/2034	48,809	\$ 50,208	\$ 54,238
	FH Pool 848699 FI 7/1/40	4.00	7/1/2040	414,174	441,746	437,563
	FG Pool K00034 5.5% 5/1/37	5.50	5/1/2037	159,385	167,050	172,792
	FG Pool U80001 4 7/1/32	4.00	7/1/2032	1,046,569	1,142,329	1,079,091
	FG Pool U80125 3.5 1/1/33	3.50	1/1/2033	800,319	855,319	804,333
	FGLMC Pool Q03669 5 9/1/41	5.00	9/1/2041	3,872,777	4,171,710	4,293,951
	FG Pool U90690 3.5 6/1/42	3.50	6/1/2042	462,512	485,193	454,419
	FG Pool U99051 3.5 6/1/43	3.50	6/1/2043	981,014	1,006,636	963,811
	FHS 279 F6 FI 9/15/2042	0.61	9/15/2042	933,372	934,936	926,341
	FHLMC Pool #C90230 6.5% 9/01/2018	6.50	9/1/2018	29,295	29,745	32,585
	FHLMC Pool 972200 5.494% 3/1/36 VRN	5.49	3/1/2036	51,339	50,963	54,944
	FHR 2391 DN 6.0% 12/15/2016	6.00	12/15/2016	42,211	42,211	44,234
	FHR 2413 KP 0% 2/15/32		2/15/2032	118,315	102,994	108,738
	FHR 1578 K 6.9% 9/15/23	6.90	9/15/2023	138,496	139,671	156,490
	FHR 1552 IA FI 8/15/23	16.06	8/15/2023	129,090	150,792	168,254
	FHG 24 FM FI 11/25/23	0.62	11/25/2023	58,678	56,689	58,711
	FHR 1658 GZ 7 1/15/24	7.00	1/15/2024	127,038	127,971	145,116
	FHR 1727 I 6.5% 5/15/24	6.50	5/15/2024	218,573	219,258	242,511
	FHR 1863 Z 6.5% 7/15/26	6.50	7/15/2026	91,965	93,914	101,996
	FHR 2065 PX IO .75% 8/17/27	0.75	8/17/2027	2,320,385	48,220	60,813
	FHR 2358 PD 6% 9/15/16	6.00	9/15/2016	56,314	56,314	59,093
	FHLMC 0 11/29/19		11/29/2019	5,000,000	3,566,287	4,179,380
	FHARM Pool 781716 4.199 7/1/34 VRN	4.20	7/1/2034	87,761	86,269	93,223
	FH Pool 782760 6.005% 11/1/36	2.42	11/1/2036	54,917	58,611	58,463
	FH Pool 782870 FI 9/1/34	2.50	9/1/2034	178,229	179,680	191,376
	FH Pool 782979 FI 1/1/35	5.04	1/1/2035	90,552	96,689	96,514
	FNR G92-35 E 7.5% 7/25/22	7.50	7/25/2022	41,569	41,983	46,412
	FNR G93-27 FD FI 8/25/23	1.05	8/25/2023	82,001	83,032	82,896
	FNR 1993-165 B 0% 9/25/23		9/25/2023	43,060	37,115	41,640
	FNR 1993-247 FM FI 12/25/23	2.16	12/25/2023	135,087	134,481	137,830
	FNR 1997-46 Z 7.5% 6/17/27	7.50	6/17/2027	194,153	208,525	221,954
	FNR 1997-58 PG IO 7% 9/18/27	7.00	9/18/2027	68,132	13,839	15,818
	FNGT 2001-T7 A1 7.5% 2/25/41	7.50	2/25/2041	129,200	142,063	151,540
	FNR 2000-18 EC 0% 10/25/23		10/25/2023	106,302	96,775	102,777
	FNR 2011-118 MT 7% 11/25/41	7.00	11/25/2041	314,833	354,835	362,839
	FNR 2011-118 NT 7% 11/25/41	7.00	11/25/2041	381,673	427,626	438,521
	FNR 2012-43 PH 4.5 4/25/2042	4.50	4/25/2042	1,200,000	1,381,596	1,221,912
	FNCI 2012-47 FI 5/25/2027	0.57	5/25/2027	747,346	750,130	748,873
	FNA 2012-M11 FA FI 8/25/19	0.67	8/25/2019	432,029	432,027	432,665
	FNA 2012-M8 ASQ2 FI 4/25/18	1.52	4/25/2018	303,030	305,324	302,029
	FNA 2012-M8 ASQ3 FI 12/25/19	1.80	12/25/2019	320,000	322,611	313,989
	FNR 2012-108 F FI 10/25/2042	0.67	10/25/2042	653,548	657,425	652,026
	FNA 2013-M7 A2 2.28 12/27/22	2.28	12/27/2022	313,000	309,484	285,709
	FNA 2013-M13 A2 FI 4/25/23	2.62	4/25/2023	577,000	539,945	537,471
	FNR 2013-101 VB 3 9/25/2033	3.00	9/25/2033	500,000	479,814	455,465
	FNS 339 28 IO 5.5% 8/1/33	5.50	8/1/2033	98,201	11,354	7,583
	FNS 345 6 IO 5% 12/1/33	5.00	12/1/2033	40,654	7,470	7,173
	FNS 345 24 IO 5% 8/1/22	5.00	8/1/2022	212,569	19,530	16,293
	FNS 369 8 IO 5.5% 4/1/36	5.50	4/1/2036	120,050	9,717	22,889
	FNS 356 39 IO 5% 1/1/20	5.00	1/1/2020	211,780	26,936	19,093
	FNS 374 5 IO 5.5% 8/1/36	5.50	8/1/2036	57,545	10,934	10,339
	FNS 365 8 IO 5.5% 5/1/36	5.50	5/1/2036	147,226	27,513	27,403

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FNS 383 32 IO 6% 1/1/38	6.00 %	1/1/2038	116,985	\$ 10,273	\$ 20,188
	FNS 406 6 IO 4% 1/25/41	4.00	1/25/2041	1,740,406	414,978	326,747
	FNS 393 6 IO 5.5% 4/25/37	5.50	4/25/2037	20,266	3,414	3,692
	FNCL Pool 254693 5.5 04/01/33	5.50	4/1/2033	90,912	89,562	100,122
	FHLMC Pool #254001A 7% 9/01/2021	7.00	9/1/2021	92,617	95,010	104,357
	FNCT Pool 254305 6.5 5/1/22	6.50	5/1/2022	32,963	33,629	36,680
	FHR 3688 NI IO 5% 4/15/32	5.00	4/15/2032	527,485	70,221	64,270
	FHR 3692 PS IO FI 5/15/38	6.43	5/15/2038	2,346,624	419,459	301,500
	FHR 3714 IP IO 5% 8/15/40	5.00	8/15/2040	514,455	87,136	103,493
	FHR 3704 CT 7% 12/15/36	7.00	12/15/2036	598,107	663,498	713,518
	FHR 3760 GI IO 4% 10/15/37	4.00	10/15/2037	221,111	38,764	26,343
	FHR 3819 ZQ 6% 4/15/36	6.00	4/15/2036	907,253	945,907	997,528
	FHR 3870 WS IO FI 6/15/31	6.43	6/15/2031	1,068,205	184,265	191,013
	FHR 3927 PC 4.5 9/15/2041	4.50	9/15/2041	1,800,000	2,086,433	1,869,093
	FHR 3963 JB 4.5 11/15/2041	4.50	11/15/2041	800,000	912,768	832,564
	FHR 4015 MY 3.5 3/15/2042	3.50	3/15/2042	500,000	458,863	462,214
	FHR 4117 DB 3.5 10/15/2042	3.50	10/15/2042	650,000	572,222	548,109
	FHR 4217 KY 3 6/15/2043	3.00	6/15/2043	500,000	420,148	419,884
	FHR 4219 JA 3.5 8/15/2039	3.50	8/15/2039	980,306	1,033,032	1,008,110
	FHR 3739 LI IO 4% 3/15/34	4.00	3/15/2034	275,548	36,424	20,484
	FN Pool 464111 4.18 12/1/19	4.18	12/1/2019	471,036	503,175	507,887
	FN Pool 464367 4.54% 1/1/20	4.54	1/1/2020	759,178	792,764	833,685
	NF Pool 465344 4.3% 8/1/20	4.30	8/1/2020	619,365	628,395	681,857
	FN Pool 464572 4.4% 2/1/20	4.40	2/1/2020	500,000	509,357	543,807
	FN Pool 464799 4.38 1/1/21	4.38	1/1/2021	577,492	618,739	625,957
	FN Pool 465138 3.82 6/1/17	3.82	6/1/2017	472,493	504,291	506,021
	FN Pool 466263 2.97 11/1/18	2.97	11/1/2018	664,130	662,862	688,449
	FN Pool 465783 3.84 9/1/20	3.84	9/1/2020	379,727	409,259	401,454
	FN Pool 465901 3.505% 9/1/20	3.51	9/1/2020	947,703	925,642	988,757
	FN Pool 466030 3.29% 10/1/20	3.29	10/1/2020	349,090	339,804	359,241
	FN Pool 466049 2.49% 10/1/17	2.49	10/1/2017	470,319	464,023	487,499
	FN Pool 467173 4.64% 1/1/21	4.64	1/1/2021	484,109	490,167	531,435
	FN Pool 466386 3.43% 10/1/20	3.43	10/1/2020	477,889	455,545	495,496
	FN Pool 467344 4.48% 2/1/21	4.48	2/1/2021	482,996	496,791	526,124
	FN Pool 467772 4.38 4/1/21	4.38	4/1/2021	698,572	724,454	755,636
	FN Pool 467944 4.25 4/1/21	4.25	4/1/2021	500,000	514,357	535,113
	FN Pool 468564 IO 4.06 7/1/21	4.06	7/1/2021	1,000,000	1,062,805	1,061,053
	FN Pool 471769 2.2 7/1/2019	2.20	7/1/2019	488,869	494,761	489,085
	FN Pool 471816 2.67 9/1/22	2.67	9/1/2022	1,036,622	1,043,768	998,150
	FN Pool 471819 2.03% 8/1/19	2.03	8/1/2019	508,000	510,419	499,988
	FN Pool 471839 2.67 7/1/22	2.67	7/1/2022	487,155	491,731	470,462
	FN Pool 471989 2.01 7/1/19	2.01	7/1/2019	500,000	510,666	495,965
	FNCL Pool 555606 4% 07/01/18	4.00	7/1/2018	23,505	22,957	24,902
	FNCL Pool AJ0710 5% 9/1/41	5.00	9/1/2041	4,983,294	5,411,983	5,449,335
	FN Pool AJ4848 4 11/1/41	4.00	11/1/2041	351,754	362,582	358,315
	FNCL Pool AL0045 6% 12/1/32	6.00	12/1/2032	251,371	275,467	281,995
	FN Pool AL2044 3.772 5/1/2022	3.77	5/1/2022	894,654	989,492	937,949
	FN Pool AL3594 FI 4/1/23	2.70	4/1/2023	693,625	710,373	661,128
	FN Pool AM2070 FI 1/1/2023	0.53	1/1/2023	981,713	982,230	983,518
	FN Pool AM2292 FI 1/1/23	0.17	1/1/2023	980,984	981,531	978,812
	FN AM3498 2.01 6/1/2020	2.01	6/1/2020	1,000,000	1,004,723	976,772
	FN AM3563 2.510 6/1/23	2.51	6/1/2023	495,570	501,680	464,751

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FN Pool AM2747 2.5 4/1/2023	2.50 %	4/1/2023	1,000,000	\$ 1,000,475	\$ 917,809
	FN Pool AM3684 2.81 6/1/23	2.81	6/1/2023	500,000	475,670	479,465
	FN Pool AM4011 3.67 7/1/23	3.67	7/1/2023	500,000	500,103	502,361
	FN Pool AM4044 FI 9/1/23	3.49	9/1/2023	500,000	501,383	500,183
	FN Pool AM4066 3.59 8/1/23	3.59	8/1/2023	500,000	501,758	498,026
	FN Pool AM4931 3.8 8/1/2022	3.80	8/1/2022	500,000	522,174	522,200
	FN Pool AM4952 2.48 6/1/2019	2.48	6/1/2019	1,000,000	1,020,853	1,007,050
	FN Pool A07225 4 7/1/42	4.00	7/1/2042	478,333	514,827	488,016
	FN Pool AT7117 3.5 6/1/33	3.50	6/1/2033	980,066	1,047,961	983,326
	FNMA Pool 650236A 5 12/1/32	5.00	12/1/2032	86,040	85,018	91,273
	FNMA Pool # 657371A 6.0% 9/01/17	6.00	9/1/2017	67,736	68,374	71,015
	FNCI Pool 659269 6% 7/1/17	6.00	7/1/2017	72,470	73,194	76,569
	FNMA Pool # 668855A 6.5 8/01/32	6.50	8/1/2032	364,571	373,996	405,582
	FNR 2002-7 FD FI 4/25/29	0.87	4/25/2029	32,193	31,461	32,510
	FNR 2002-9 ST FL 3/25/17	18.93	3/25/2017	12,770	13,444	15,314
	FNR 2002-43 B 6% 7/25/17	6.00	7/25/2017	74,939	75,135	78,332
	FNR 2002-47 PE 5.5% 8/25/17	5.50	8/25/2017	52,497	52,656	55,081
	FNW 2002 W10 IO .9703% 8/25/42	0.97	8/25/2042	740,794	16,031	18,593
	FNR 2002-71 KM 5% 11/25/17	5.00	11/25/2017	120,813	120,918	127,914
	FNGT 2002-T19 A2 7% 7/25/42	7.00	7/25/2042	90,167	98,040	105,900
	FNR 2003-14 TI IO 5% 3/25/33	5.00	3/25/2033	161,367	15,330	25,943
	FNR 2003-26 XS IO FI 3/25/23	6.89	3/25/2023	104,178	8,660	11,445
	FNR 2003-33 IA IO 6.5% 5/25/33	6.50	5/25/2033	179,581	25,197	41,544
	FNR 2003-45 AI IO 5.5% 5/25/33	5.50	5/25/2033	10,982	631	243
	FNR 2003-44 IU IO 7% 6/25/33	7.00	6/25/2033	170,390	24,706	40,888
	FNW 2003-W8 2A 7% 10/25/42	7.00	10/25/2042	85,298	95,334	97,579
	FNR 2003-75 FV FI 8/25/18	0.72	8/25/2018	89,774	89,921	90,649
	FNR 2003-76 SH FI 9/25/31	13.87	9/25/2031	42,923	41,305	48,504
	FNR 2003-63 P3 0% 5/25/33		5/25/2033	159,770	131,151	155,050
	FNR 2003-72 IE IO 5.5% 8/25/33	5.50	8/25/2033	82,613	8,365	15,450
	FNR 2003-105 AZ 5.5% 10/25/33	5.50	10/25/2033	701,995	675,259	759,930
	FNR 2003-71 IM IO 5.5% 12/25/31	5.50	12/25/2031	98,712	10,519	4,135
	FNR 2003-91 SD FI 9/25/33	12.23	9/25/2033	13,761	13,761	16,432
	FHR 2533 Z 5.5% 12/15/32	5.50	12/15/2032	914,699	913,443	993,892
	FHR 2611 SQ FI 5/15/33	12.67	5/15/2033	62,379	63,149	68,295
	FHR 2636 Z 4.5 6/15/18	4.50	6/15/2018	134,325	134,325	142,003
	FHR 2631 SA FI 6/15/33	14.55	6/15/2033	35,647	38,668	45,396
	FNR 2003-106 WE 4.5% 11/25/22	4.50	11/25/2022	118,228	116,223	120,919
	FNR 2003-120 BL 3.5% 12/25/18	3.50	12/25/2018	254,825	255,668	265,920
	FNR 2003-118 FD FI 12/25/33	0.57	12/25/2033	25,293	24,394	25,299
	FNW 2003-W18 1A6 5.37% 8/25/43	5.37	8/25/2043	30,075	31,546	30,866
	FNR 2004-4 QM FI 6/25/33	13.87	6/25/2033	39,493	39,493	48,484
	FNR 2003-135 IO 6% 8/25/33	6.00	8/25/2033	240,309	22,003	17,840
	FHR 2650 PO 0% 12/15/32		12/15/2032	25,720	23,063	24,985
	FHR 2650 S0 0% 12/15/32		12/15/2032	80,054	80,054	78,395
	FHR 2641 WI IO 5% 1/15/33	5.00	1/15/2033	115,383	16,586	10,468
	FNW 2004-W4 A7 5.5 6/25/34	5.50	6/25/2034	367,054	411,387	392,633
	FNR 2004-36 PC 5.5% 2/25/34	5.50	2/25/2034	719,273	721,522	770,406
	FNR 2004-17 H 5.5% 4/25/34	5.50	4/25/2034	443,257	472,104	477,980
	FNR 2004-51 SY FI 7/25/34	13.91	7/25/2034	21,776	21,776	27,301
	FNR 2004-46 EP 0% 3/25/34		3/25/2034	90,042	81,960	85,324
	FNR 2004-46 QB FI 5/25/34	23.34	5/25/2034	28,790	28,790	43,777

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FNR 2004-53 NC 5.5% 7/25/24	5.50 %	7/25/2024	784,973	\$ 782,168	\$ 866,345
	FNR 2004-50 VZ 5.5 7/25/34	5.50	7/25/2034	596,216	606,219	641,679
	FNR 2004-90 ZU 6% 12/25/34	6.00	12/25/2034	124,929	105,639	134,459
	FNR 2005-23 SE FI 4/25/35	15.21	4/25/2035	252,763	260,660	308,688
	FNR 2005-15 MO 0% 3/25/35	0.00	3/25/2035	27,730	27,730	22,134
	FNR 2005-56 S IO FI 7/25/35	6.55	7/25/2035	239,271	11,066	44,276
	FNR 2005-68 BC 5.25 6/25/35	5.25	6/25/2035	167,294	163,831	181,904
	FNR 2005-68 PG 5.5 8/25/35	5.50	8/25/2035	183,116	183,518	199,816
	FNR 2005-66 SG FI 7/25/35	16.96	7/25/2035	51,629	47,921	68,444
	FNR 2005-72 SB FI 8/25/35	16.46	8/25/2035	23,309	26,339	29,990
	FNR 2005-74 SK FI 5/25/35	19.68	5/25/2035	52,991	71,856	73,659
	FNR 2005-83 LZ 5.5% 10/25/35	5.50	10/25/2035	499,922	530,997	511,436
	FNW 2005-W3 2AF FI 3/25/45	0.39	3/25/2045	278,986	263,779	278,492
	FNR 2005-90 ES FI 10/25/35	16.46	10/25/2035	48,088	57,807	61,537
	FHR 2671 S INV FL 9/15/33	14.45	9/15/2033	45,308	47,315	57,227
	FHR 2692 SC FI 7/15/33	12.95	7/15/2033	46,254	35,223	55,049
	FHR 2684 PO 0% 1/15/33		1/15/2033	124,310	112,003	124,065
	FHR 2694 BA 4% 6/15/31	4.00	6/15/2031	37,547	37,037	39,535
	FHR 2725 SC FI 11/15/33	8.83	11/15/2033	49,374	43,030	53,522
	FHR 2755 SA FI 5/15/30	13.87	5/15/2030	7,219	7,283	7,355
	FHR 2756-NA 5% 2/15/2024	5.00	2/15/2024	268,015	266,886	289,252
	FNR 2005-103 SC FI 7/25/35	10.97	7/25/2035	71,391	45,169	83,852
	FNR 2005-106 US FL 11/25/35	23.42	11/25/2035	88,872	117,200	137,423
	FNR 2005-110 MN 5.5% 6/25/35	5.50	6/25/2035	373,644	373,616	401,578
	FNR 2006-16 HZ 5.5% 3/25/36	5.50	3/25/2036	746,973	700,215	816,401
	FNR 2005-116 PB 6 4/25/34	6.00	4/25/2034	100,173	100,371	105,779
	FNW 2005-W4 1A1 6% 8/25/35	6.00	8/25/2035	197,380	211,161	220,556
	FHR 2780 JG 4.5% 4/15/2019	4.50	4/15/2019	17,424	17,164	17,984
	FHR 2780 YC 5% 4/15/19	5.00	4/15/2019	630,375	627,333	667,697
	FNR 2006-23 BD 1% 4/25/36	1.00	4/25/2036	1,199,296	1,116,136	1,100,635
	FNR 2006-23 KO 0% 4/25/36		4/25/2036	63,265	51,249	59,888
	FNR 2006-22 AO 0% 4/25/36		4/25/2036	54,906	52,967	50,067
	FNR 2006-15 OT 0% 1/25/36		1/25/2036	26,492	22,497	25,814
	FNW 2007-W1 1AF1 FI 11/25/46	0.43	11/25/2046	267,845	265,889	267,150
	FNR 2006-50 PS O% 6/25/36		6/25/2036	92,200	74,768	83,602
	FNR 2006-50 JO 0% 6/25/36		6/25/2036	42,927	33,565	38,792
	FNR 2006-42 CF FI 6/25/36	0.62	6/25/2036	33,600	31,232	33,768
	FHR 2899 IK IO 4.5% 3/15/19	4.50	3/15/2019	21,823	2,373	195
	FHR 2934 EC 0% 2/15/20		2/15/2020	137,869	123,330	133,526
	FHR 2934 HI IO 5% 2/15/20	5.00	2/15/2020	96,508	10,187	9,433
	FNW 2006-W2 1AF1 FI 2/25/36	0.39	2/25/2036	101,830	98,628	100,749
	FNR 2006-44 P 0% 12/25/33		12/25/2033	185,615	178,684	167,373
	FNR 2006-44 GO 0% 6/25/36		6/25/2036	67,155	64,860	61,069
	FNR 2006-58 FL FI 7/25/36	0.63	7/25/2036	37,591	36,163	37,767
	FNR 2006-58 PO 0% 7/25/36		7/25/2036	93,020	89,926	86,238
	FNR 2006-58 AP 0% 7/25/36		7/25/2036	45,579	43,770	42,567
	FNR 2006-53 US IO FI 6/25/36	6.42	6/25/2036	131,959	9,897	21,546
	FNR 2006-63 ZH 6.5% 7/25/36	6.50	7/25/2036	610,888	560,316	684,065
	FNR 2006-60 DO 0% 4/25/35		4/25/2035	76,080	70,266	73,954
	FNR 2006-59 QO 0% 1/25/33		1/25/2033	55,563	55,416	54,721
	FNR 2006-56 FC FI 7/25/36	0.46	7/25/2036	175,794	175,499	175,646
	FHR 2967 JI IO 5% 4/15/20	5.00	4/15/2020	71,436	10,447	7,050

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FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
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U.S. GOVERNMENT SECURITIES (Continued):						
	FHR 2967 S FI 4/15/25	32.91 %	4/15/2025	21,279	\$ 25,604	\$ 35,460
	FHR 2986 EB 5% 7/15/34	5.00	7/15/2034	128,860	137,214	135,582
	FHR 3047 OB 5.5 12/15/33	5.50	12/15/2033	31,124	31,404	31,553
	FHR 3051 MI IO 5.5% 10/15/24	5.50	10/15/2024	65,499	10,807	1,338
	FHR 3049 XF FL 5/15/33	0.51	5/15/2033	99,015	95,473	99,710
	FHR 3077 TO 0% 4/15/35		4/15/2035	67,475	58,911	62,724
	FHR 3101 UZ 6% 1/15/36	6.00	1/15/2036	320,946	307,354	354,369
	FHR 3098 PG 5% 1/15/36	5.00	1/15/2036	163,000	147,492	176,180
	FHR 3117 EO 0% 2/15/36		2/15/2036	69,110	69,110	63,213
	FHR 3117 OK 0% 2/15/36		2/15/2036	66,003	63,083	58,824
	FHR 3130 KZ 5.5% 12/15/34	5.50	12/15/2034	166,361	151,565	180,086
	FNR 2006-95 SG FI 10/25/36	25.54	10/25/2036	33,962	39,569	52,717
	FNR 2006-65 QO PO 0% 7/25/36	0.00	7/25/2036	66,726	64,389	60,638
	FNR 2006-77 PC 6.5 8/25/36	6.50	8/25/2036	171,639	173,177	192,343
	FNR 2006-72 HO 0% 8/25/26		8/25/2026	68,799	59,678	65,937
	FNR 2006-72 GO 0% 8/25/36		8/25/2036	55,336	53,447	49,601
	FNR 2006-79 DF FI 8/25/36	0.52	8/25/2036	48,839	47,753	48,875
	FNR 2006-79 DO 0% 8/25/36		8/25/2036	64,770	55,147	58,794
	FNR 2006-126 PO 0% 1/25/37		1/25/2037	123,324	123,324	113,405
	FNR 2006-109 PO 0% 11/25/36		11/25/2036	47,548	42,206	43,842
	FNR 2006-111 EO 0% 11/25/36		11/25/2036	33,074	25,468	30,450
	FNR 2006-115 OK PO 0% 12/25/36		12/25/2036	89,743	82,994	82,210
	FNR 2006-110 PO 0% 11/25/36		11/25/2036	96,472	92,655	87,476
	FHR 3135 CS IO FI 4/15/26	6.53	4/15/2026	668,289	43,439	102,317
	FHR 3138 PO 0% 4/15/36		4/15/2036	78,161	75,347	71,657
	FHR 3143 BC 5.5% 2/15/36	5.50	2/15/2036	169,989	181,763	184,193
	FHRR R009 ZA 6% 5/15/36	6.00	5/15/2036	306,256	286,433	338,806
	FNR 2006-130 GI IO 6.5 7/25/32	6.50	7/25/2032	178,692	23,453	31,944
	FNR 2007-14 ES IO FI 3/25/37	6.28	3/25/2037	153,550	10,581	21,102
	FNR 2007-14 OP 0% 3/25/37	0.00	3/25/2037	129,228	115,926	118,978
	FNR 2007-1 SD FI 2/25/37	38.01	2/25/2037	11,903	13,582	20,480
	FNR 2007-2 FA FI 2/25/37	0.37	2/25/2037	6,566	6,059	6,544
	FNR 2007-7 SG IO FI 8/25/36	6.34	8/25/2036	28,688	901	5,258
	FNR 2007-15 NO 0% 3/25/22		3/25/2022	50,056	41,561	47,751
	FNR 2007-16 FC FI 3/25/37	0.92	3/25/2037	65,897	63,989	65,781
	FNR 2009-69 PO 0% 9/25/39		9/25/2039	92,240	81,537	84,770
	FNR 2009-52 PI IO 5% 7/25/39	5.00	7/25/2039	135,947	25,766	26,819
	FNR 2009-70 CO 0% 1/25/37		1/25/2037	154,739	131,536	142,390
	FHR 1356 AZ 5.5% 5/15/36	5.50	5/15/2036	387,730	386,636	421,106
	FHR 3171 MO 0% 6/15/36		6/15/2036	32,948	28,233	30,039
	FHR 3194 SA IO FI 7/15/36	6.93	7/15/2036	31,537	1,991	5,833
	FHR 3179 OA 0% 7/15/36		7/15/2036	48,520	48,450	44,562
	FNW 2007-W3 1A3 6.75% 4/25/37	6.75	4/25/2037	69,321	74,063	73,111
	FNR 2007-78 CB 6% 8/25/37	6.00	8/25/2037	200,642	216,487	214,637
	FNR 2007-54 FA FI 6/25/37	0.57	6/25/2037	56,156	54,261	56,241
	FNR 2007-65 KI IO FI 7/25/37	6.46	7/25/2037	122,340	13,171	16,205
	FNR 2007-72 EK IO FL 7/25/37	6.24	7/25/2037	157,884	18,650	21,114
	FNR 2007-60 AX IO FI 7/25/37	6.99	7/25/2037	268,826	32,259	42,228
	FNW 2007-W7 1A4 FL 7/25/37	38.19	7/25/2037	24,561	33,998	48,907
	FNR 2007-76 ZG 6% 8/25/37	6.00	8/25/2037	429,773	401,001	463,922
	FNR 2007-116 HI IO FI 1/25/38	1.51	1/25/2038	126,138	10,012	9,836
	FNR 2007-101 A2 FI 6/27/36	0.42	6/27/2036	120,600	119,872	118,671

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U.S. GOVERNMENT SECURITIES (Continued):						
	FNR 2007-106 A7 6.25% 10/25/37	6.25 %	10/25/2037	78,868	\$ 78,868	\$ 87,452
	FNR 2007-77 FG FI 3/25/37	0.67	3/25/2037	79,219	74,727	79,403
	FNR 2008-27 SN IO FI 4/25/38	6.74	4/25/2038	93,416	7,999	14,909
	FNR 2007-118 IO 6% 6/25/36	6.00	6/25/2036	19,552	3,739	1,351
	FNR 2008-1 BI IO FI 2/25/38	5.75	2/25/2038	253,782	19,747	30,045
	FNR 2008-10 XI IO FI 3/25/38	6.07	3/25/2038	90,358	5,958	13,693
	FNR 2008-12 IV IO 6.5% 4/25/31	6.50	4/25/2031	130,355	17,598	4,120
	FNR 2008-18 SE IO FI 3/25/38	6.11	3/25/2038	134,501	9,016	18,899
	FHR 3219 DI IO 6% 4/15/36	6.00	4/15/2036	74,578	13,051	13,278
	FHR 3218 AO 0% 9/15/36		9/15/2036	86,201	78,969	80,508
	FHR 3232 ST IO FI 10/15/36	6.53	10/15/2036	51,176	3,790	8,096
	FHR 3253 PO 0% 12/15/21		12/15/2021	36,426	33,369	36,342
	FHR 3260 CS IO FI 1/15/37	5.97	1/15/2037	64,398	1,570	10,051
	FHR 3290 SB IO FI 3/15/37	6.28	3/15/2037	84,682	5,279	11,040
	FHR 3316 JE 0% 5/15/37		5/15/2037	68,267	61,603	63,364
	FHR 3329 JD 6% 6/15/36	6.00	6/15/2036	500,000	569,076	533,229
	FHR 3373 TO 0% 4/15/37		4/15/2037	59,924	50,828	55,105
	FNR 2008-53 CI IO FI 7/25/38	7.04	7/25/2038	95,141	7,373	15,578
	FNR 2008-44 PO 0% 5/25/38		5/25/2038	13,810	10,230	12,650
	FNR 2008-35 IM IO FI 10/25/16	0.64	10/25/2016	186,206	2,909	2,169
	FNR 2008-47 SI IO FI 6/25/23	6.34	6/25/2023	109,055	5,972	12,063
	FNR 2008-80 SA IO FI 9/25/38	5.69	9/25/2038	93,312	5,570	11,694
	FNR 2009-9 IO 5% 2/25/24	5.00	2/25/2024	113,682	11,120	11,220
	FNR 2009-12 IO 4.5% 3/25/24	4.50	3/25/2024	180,768	16,439	13,940
	FNR 2009-19 IP IO 5.5% 10/25/36	5.50	10/25/2036	500,000	158,281	116,595
	FHR 3404 SC IO FI 1/15/38	5.83	1/15/2038	219,366	16,178	23,697
	FHR 3422 AI IO FI 1/15/38	0.25	1/15/2038	529,506	12,907	6,233
	FNR 2011-28 MA 4.5 7/25/2038	4.50	7/25/2038	221,172	228,806	229,031
	FNR 2011-39 ZA 6 11/25/32	6.00	11/25/2032	244,553	271,524	270,996
	FNR 2011-40 NB 4% 5/25/2041	4.00	5/25/2041	682,000	673,087	668,108
	FHR 3461 LZ 6% 6/15/38	6.00	6/15/2038	114,411	109,622	126,065
	FNA 2011-M2 A3 3.764 7/25/21	3.76	7/25/2021	1,000,000	1,002,941	1,041,376
	FNR 2011-47 ZA 5.5 7/25/38	5.50	7/25/2038	1,152,299	1,129,756	1,248,003
	FHR 3481 SJ IO FI 8/15/38	5.68	8/15/2038	159,963	10,548	20,599
	FHR 3505 SA IO FI 1/15/39	5.83	1/15/2039	101,665	5,623	11,165
	FHR 3511 IO 5% 12/15/21	5.00	12/15/2021	76,967	6,879	6,736
	FHR 3511 SA IO FI 2/15/39	5.83	2/15/2039	103,497	5,983	11,436
	FHR 3537 MI IO 5% 6/15/38	5.00	6/15/2038	389,282	113,135	76,948
	FNR 2009-99 SC IO FI 12/25/39	6.02	12/25/2039	98,364	8,469	11,963
	FNR 2009-86 OT 0% 10/25/37	0.00	10/25/2037	156,280	134,519	140,728
	FNR 2009-86 IP IO 5.5% 10/25/39	5.50	10/25/2039	80,947	11,737	14,030
	FNR 2009-103 MB 4% 12/25/39	4.00	12/25/2039	157,276	163,989	159,120
	FNR 2009-112 ST IO FI 1/25/40	6.09	1/25/2040	221,129	22,044	29,077
	FHR 3607 BO PO 0% 4/15/36		4/15/2036	65,350	40,632	59,712
	FHR 3607 OP 0% 7/15/37		7/15/2037	240,974	200,119	222,875
	FHR 3607 PO 0% 5/15/37		5/15/2037	217,340	187,327	201,332
	FHR 3611 PO 0% 7/15/34		7/15/2034	67,702	56,994	61,546
	FHR 3621 BO 0% 1/15/40		1/15/2040	124,523	105,398	114,484
	FNR 2010-16 WA FI 3/25/40	6.43	3/25/2040	108,847	119,796	122,557
	FNR 2010-16 WB FI 3/25/40	6.24	3/25/2040	614,036	679,765	711,787
	FNR 2010-23 KS IO FI 2/25/40	6.94	2/25/2040	270,874	40,800	43,318
	FNR 2010-130 CY 4.5% 11/25/40	4.50	11/25/2040	500,000	477,406	518,495

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FNR 2010-111 AE 5.5% 4/25/38	5.50 %	4/25/2038	373,205	\$ 400,288	\$ 402,123
	FNR 2010-47 AV 5% 5/25/21	5.00	5/25/2021	208,606	220,654	218,796
	FNR 2010-42 S IO Fl 5/25/40	6.24	5/25/2040	113,606	12,497	17,144
	FHR 3666 VA 5.5% 12/15/22	5.50	12/15/2022	263,941	286,454	269,966
	FHR 3747 MB 4% 10/15/40	4.00	10/15/2040	465,650	470,312	468,948
	FNR 2010-64 DM 5% 6/25/40	5.00	6/25/2040	360,705	377,196	393,465
	FNR 2010-71 HJ 5.5 7/25/40	5.50	7/25/2040	253,558	277,661	278,528
	FNR 2010-68 SA IO Fl 7/25/40	4.84	7/25/2040	475,761	50,178	58,354
	FHR 3632 BS Fl 2/15/40	16.95	2/15/2040	250,000	257,449	354,075
	FNCL Pool 702901 6 5/1/33	6.00	5/1/2033	80,162	81,812	90,334
	FNMA Pool # 725382A 8% 01/01/16	8.00	1/1/2016	1,103	1,115	1,111
	FNCL Pool 725421 7% 9/1/17	7.00	9/1/2017	35,129	35,469	37,142
	FNARM Pool 735332 4.786 08/01/34	4.79	8/1/2034	39,799	39,506	42,276
	FNCL Pool 740442 4% 9/1/18	4.00	9/1/2018	36,484	35,619	38,663
	FNARM Pool 743546 5.123 11/1/33	5.12	11/1/2033	54,303	54,412	56,988
	FNCL Pool 745515 5% 5/1/36	5.00	5/1/2036	131,891	138,594	143,139
	FHARM Pool 745862 4.705 4/1/35	4.71	4/1/2035	37,554	37,256	39,949
	FNMA Pool # 748306A 6.5% 11/01/33	6.50	11/1/2033	104,581	108,184	116,393
	FNCL Pool 761326 5% 4/1/19	5.00	4/1/2019	125,623	126,531	134,525
	FNARM Pool 764215A 4.295 5/1/34	4.14	5/1/2034	55,219	54,405	55,580
	FNARM Pool 765887 4.502% 2/1/34	4.50	2/1/2034	59,774	58,954	63,550
	FNARM 770377 4.246% 4/01/34	4.25	4/1/2034	67,768	66,170	71,465
	FNMA Pool # 776702A 4.5% 5/01/29	4.50	5/1/2029	79,785	76,061	84,510
	FNMA Pool # 776565A 4.0 4/01/34	4.00	4/1/2034	479,697	439,508	495,780
	FNLA Pool 793062 5% 8/1/34	5.00	8/1/2034	66,767	66,624	71,402
	FNCL Pool 796295 4.5 12/01/34	4.50	12/1/2034	28,370	26,705	30,137
	FNCL Pool 804312 5.5% 11/1/2034	5.50	11/1/2034	147,291	150,323	161,933
	FNMA Pool 810896 4.915 1/1/2035	4.84	1/1/2035	145,323	146,991	153,768
	FNCL Pool 820347 5% 9/1/35	5.00	9/1/2035	1,366,853	1,354,981	1,508,181
	FN 838972 4.901% 8/1/35	4.90	8/1/2035	41,851	41,677	44,102
	FNKL Pool 872740 6.5 6/1/36	6.50	6/1/2036	40,571	40,878	44,336
	FN Pool 872825 Fl 6/1/36	2.59	6/1/2036	68,439	72,270	73,181
	FNCL Pool 881310 7.5% 12/01/36	7.50	12/1/2036	74,592	78,991	85,846
	FNIONO Pool 888373 7% 3/1/37	7.00	3/1/2037	21,579	23,056	23,968
	FNCL Pool 888481 5.5% 12/1/35	5.50	12/1/2035	159,648	169,879	175,533
	FNCL Pool 888557 5.5% 3/1/20	5.50	3/1/2020	68,254	68,699	72,955
	FNMA Pool 888707 7.5% 10/1/37	7.50	10/1/2037	76,804	83,211	85,912
	FNMA Pool 889020 6.5% 11/1/29	6.50	11/1/2029	235,429	251,658	266,220
	FNCL Pool 889634 6 2/1/23	6.00	2/1/2023	202,990	218,856	221,205
	FNCL Pool 889805 5.5% 7/1/20	5.50	7/1/2020	80,316	80,242	85,847
	FNCL Pool 890268 6.5% 10/1/38	6.50	10/1/2038	249,996	270,809	277,583
	FNMA Pool 894234A 7% 10/1/46	7.00	10/1/2046	28,036	28,607	30,441
	FNCL Pool 901933 7% 8/1/21	7.00	8/1/2021	50,648	51,311	55,499
	FNIONP Pool 924733 5.5% 5/1/37	5.50	5/1/2037	5,212	5,347	5,560
	FNCL Pool 946338 7% 9/1/37	7.00	9/1/2037	150,520	158,992	168,615
	FN Pool 966946 Fl 1/1/38	2.68	1/1/2038	26,892	27,605	28,610
	FNCL Pool #995504 7.5% 11/01/2038	7.50	11/1/2038	16,176	17,520	18,121
	FNCL Pool 995149 6.5% 10/1/38	6.50	10/1/2038	64,848	69,982	72,438
	FN Pool 995919 Fl 7/1/37	2.44	7/1/2037	82,861	87,496	87,814
	FNCL Pool AA0922 6% 9/1/36	6.00	9/1/2036	140,729	152,436	157,931
	FNCL Pool AA6812 5.5% 10/1/39	5.50	10/1/2039	83,654	88,991	91,979
	FNCL Pool AC1317 4.5% 9/1/34	4.50	9/1/2034	380,415	383,889	404,952

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	FN Pool MA1125 4 7/1/42	4.00 %	7/1/2042	931,276	\$ 985,924	\$ 950,098
	FN Pool MA1138 3.5 8/1/2032	3.50	8/1/2032	417,634	442,989	425,301
	FNMA Pool 1177 3.5 9/1/2042	3.50	9/1/2042	474,191	470,940	465,357
	FN MA1328 3.5 1/1/43	3.50	1/1/2043	967,148	992,242	949,143
	FN Pool MA1437 3.5 5/1/2043	3.50	5/1/2043	983,448	1,047,943	965,128
	FN Pool MA1552 3 8/1/43	3.00	8/1/2043	990,519	921,490	927,481
	FN Pool AD0851 4.369% 2/1/20	4.37	2/1/2020	954,644	978,030	1,039,096
	FN Pool AD0085 FI 11/1/37	2.17	11/1/2037	67,657	71,357	71,740
	FNCI Pool AD0133 5 8/1/24	5.00	8/1/2024	146,221	155,077	157,710
	FNCI Pool AD0142 6% 8/1/21	6.00	8/1/2021	88,588	92,563	94,611
	FN Pool AD0660 4.53% 12/1/19	4.53	12/1/2019	955,028	985,690	1,048,335
	FNCT Pool AE00049 6% 9/1/29	6.00	11/25/2027	131,099	139,890	145,558
	GNSF Pool 724129 6% 12/15/39	6.00	12/15/2039	20,621	21,846	22,945
	G2SF Pool 752496 6.5% 1/20/39	6.50	1/20/2039	84,400	90,772	96,471
	GNMA Pool 782615 7% 6/15/35	7.00	6/15/2035	439,256	474,293	515,752
	GNR 2009-64 SN IO FL 7/16/39	5.93	7/16/2039	204,468	19,680	28,962
	GNR 2003-46 IH IO 5.5 12/20/32	5.50	12/20/2032	93,427	22,481	6,778
	GNR 2003-41 ID IO 5.5 5/20/33	5.50	5/20/2033	210,096	61,978	32,142
	GNR 2002-59 CH 6% 7/20/32	6.00	7/20/2032	101,838	110,586	109,935
	GNR 2002-70 FA FI 10/16/2032	0.47	10/16/2032	307,852	308,731	310,197
	GNR 2008-25 SB IO FI 3/20/38	6.73	3/20/2038	114,152	8,811	17,308
	GNR 2007-79 SY IO FI 12/20/37	6.32	12/20/2037	155,595	8,606	26,087
	GNR 2007-79 BM 6% 8/20/37	6.00	8/20/2037	384,000	409,535	423,526
	GNR 2008-23 IO 6% 2/20/37	6.00	2/20/2037	28,260	5,051	1,554
	GNR 2008-36 SH IO FI 4/20/38	6.13	4/20/2038	122,357	6,615	18,045
	GNR 2008-41 SA IO FI 5/20/38	6.17	5/20/2038	75,826	4,289	11,419
	GNR 2013-58 C 2.5 4/20/2043	2.50	4/20/2043	9,102,233	9,035,709	7,368,278
	GNR 2007-81 SP IO FL 12/20/37	6.48	12/20/2037	184,074	15,876	31,141
	GNR 2008-2 MS IO FI 1/16/38	6.99	1/16/2038	92,007	6,383	14,591
	GNR 2003-112 TS IO FI 10/20/32	6.78	10/20/2032	419,223	46,114	35,896
	GNR 2003-102 PE 6% 11/20/33	6.00	11/20/2033	500,000	551,921	571,113
	GNR 2004-73 JL IO FI 9/16/34	6.38	9/16/2034	528,038	28,547	87,413
	GNR 2004-59 SG IO FI 7/20/34	6.33	7/20/2034	715,269	36,322	121,199
	GNR 2004-92 AI IO FI 11/16/34	6.53	11/16/2034	1,141,638	95,612	246,073
	GNR 2004-85 PO 0% 1/17/33	0.00	1/17/2033	22,013	19,952	21,823
	GNR 2005-3 SB IO FL 1/20/35	5.93	1/20/2035	119,104	10,273	16,630
	GNR 2005-68 KI IO FI 9/20/35	6.13	9/20/2035	385,422	35,832	60,678
	GNR 2005-35 FL FI 3/20/32	0.51	3/20/2032	77,000	74,489	77,170
	GNR 2005-58 NI IO 5.5% 8/20/35	5.50	8/20/2035	456,496	92,440	92,832
	GNR 2005-44 SP FI 10/20/34	11.87	10/20/2034	47,917	46,349	55,339
	GNR 2005-69 SY IO FI 11/20/33	6.58	11/20/2033	76,340	9,519	12,487
	GNR 2005-85 IO 5.5% 1/16/35	5.50	1/16/2035	120,193	12,470	23,294
	GNR 2006-16 OP 0% 3/20/36		3/20/2036	56,661	45,243	48,000
	GNR 2006-38 SW IO FI 6/20/36	6.33	6/20/2036	130,492	7,666	18,463
	GNR 2009-10 SL IO FI 3/16/34	6.33	3/16/2034	223,925	14,345	23,338
	GNR 2009-38 IO 5% 9/16/31	5.00	9/16/2031	8,737	1,169	141
	GNR 2009-44 MV 6% 4/20/2020	6.00	4/20/2020	329,858	345,980	351,843
	GNR 2009-33 TI IO 6% 5/20/39	6.00	5/20/2039	87,020	8,430	13,818
	GNR 2009-14 NI IO 6.5% 3/20/39	6.50	3/20/2039	102,187	11,432	22,270
	GNR 2009-24 DS IO FL 3/20/39	6.13	3/20/2039	136,020	12,582	17,039
	GNR 2009-12 IE IO 5.5% 3/20/39	5.50	3/20/2039	500,000	177,500	79,889
	GNR 2009-25 SE IO FI 9/20/38	7.43	9/20/2038	100,180	10,284	16,821

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	GNR 2012-H31 FD FI 12/20/62	0.50 %	12/20/2062	919,950	\$ 914,037	\$ 909,363
	GNR 2013-H03 FA FI 1/1/63	0.47	1/1/2063	616,746	615,678	616,198
	GNR 2013-H07 GA FI 3/20/63	0.63	3/20/2063	485,003	484,698	481,806
	GNR 2013-H07 JA 1.75 3/20/2063	1.75	3/20/2063	497,722	495,253	484,946
	GNR 2012-H21 DF FI 5/20/61	0.81	5/20/2061	637,505	637,183	638,386
	FNR 2012-H27 FB FI 10/20/62	0.66	10/20/2062	958,357	957,567	955,844
	GNR 2012-52 WA FI 4/20/2038	6.13	4/20/2038	753,813	873,606	823,494
	GNR 2008-60 PO 0% 1/20/38		1/20/2038	49,338	41,373	47,314
	GNR 2008-95 DS IO FI 12/20/38	7.05	12/20/2038	202,614	27,780	32,738
	GNR 2007-28 BO 0% 5/20/37		5/20/2037	39,358	32,890	33,875
	GNR 2007-27 MI IO 5.5% 9/20/36	5.50	9/20/2036	63,274	5,537	5,361
	GNR 2007-9 DI FI 3/20/37	6.34	3/20/2037	123,807	10,485	20,759
	GNR 2007-17 AF FI 4/16/37	0.37	4/16/2037	116,039	112,548	115,970
	GNR 2007-17 JI IO FI 4/16/37	6.64	4/16/2037	209,017	16,395	33,643
	GNR 2007-17 JO 0% 4/16/37	0.00	4/16/2037	31,353	25,953	26,418
	GNR 2007-50 AI IO FI 8/20/37	6.61	8/20/2037	193,430	16,018	36,201
	GNR 2007-40 SD IO FI 7/20/37	6.58	7/20/2037	124,658	7,947	23,037
	GNR 2007-26 SC IO FI 5/20/37	6.03	5/20/2037	168,631	9,380	25,365
	GNR 2007-26 SW IO FI 5/20/37	6.03	5/20/2037	262,458	24,975	39,550
	GNR 2007-36 SE IO FI 6/16/37	6.30	6/16/2037	214,074	12,778	35,449
	GNR 2007-36 SG IO FI 6/20/37	6.30	6/20/2037	194,152	10,860	25,254
	GNR 2007-42 SB IO FI 7/20/37	6.58	7/20/2037	249,790	20,452	46,036
	GNR 2007-82 SA IO FL 12/20/37	6.36	12/20/2037	52,646	4,409	8,796
	GNR 2007-76 SA IO FL 11/20/37	6.36	11/20/2037	202,771	17,552	34,085
	GNR 2007-57 QA IO FI 10/20/37	6.33	10/20/2037	159,453	8,770	20,618
	GNR 2007-74 SL IO FI 11/16/37	6.37	11/16/2037	927,790	69,874	148,902
	GNR 2008-29 PO 0% 2/17/33		2/17/2033	29,696	25,671	27,341
	GNR 2008-33 XS IO FL 04/16/2038	7.53	4/16/2038	50,178	4,861	8,470
	GNR 2008-55 SA IO FI 06/20/2038	6.03	6/20/2038	117,582	9,443	17,791
	GNR 2008-40 SA IO FI 5/16/38	6.23	5/16/2038	299,537	23,121	51,819
	GNR 2009-79 OK 0% 11/16/37		11/16/2037	70,588	60,732	60,803
	GNR 2011-97 WA FI 11/20/38	6.07	11/20/2038	582,626	657,445	647,141
	GNR 2010-14 CO 0% 8/20/35	0.00	8/20/2035	199,956	128,747	167,606
	GNR 2010-35 JI IO 4.5% 4/20/34	4.50	4/20/2034	1,023,790	121,095	22,045
	GNR 2010-50 GI IO 5% 1/20/36	5.00	1/20/2036	3,062,112	304,863	152,920
	GNR 2010-47 PI IO 5% 5/20/33	5.00	5/20/2033	460,872	49,832	1,487
	GNR 2010-103 WA 5.7684% 8/20/34	5.77	8/20/2034	244,015	270,550	269,717
	GNR 2010-64 QI IO 5% 9/20/34	5.00	9/20/2034	484,109	62,178	8,450
	GNR 2010-61 MI IO 5% 6/20/33	5.00	6/20/2033	359,822	37,163	2,634
	GNR 2010-129 AW FI 4/20/37	6.15	4/20/2037	277,333	310,780	309,501
	GNR 2010-157 OP 0% 12/20/40	0.00	12/20/2040	320,556	246,981	255,193
	GNR 2011-69 CI IO 5 3/20/36	5.00	3/20/2036	857,512	130,235	47,952
	GNR 2011-163 WA FI 12/20/38	5.76	12/20/2038	771,500	876,835	837,035
	GNR 2012-95 IO FI 2/16/53	1.04	2/16/2053	4,970,597	446,577	422,943
	GNR 2012-100 IO FI 8/16/2052	0.89	8/16/2052	15,960,424	1,182,069	1,044,466
	GNR 2012-70 IO FI 8/16/52	0.96	8/16/2052	22,239,908	1,547,237	1,455,090
	GNR 2012-78 IO FI 6/16/52	1.06	6/16/2052	17,180,927	1,338,904	1,232,027
	GNR 2012-59 WA FI 8/20/2038	5.58	8/20/2038	670,659	761,936	719,661
	GNR 2013-22 CS FI 1/20/2043	3.82	1/20/2043	6,571,841	6,523,086	5,747,569
	GNR 2013-19 CA 2.5 2/20/2043	2.50	2/20/2043	1,530,282	1,530,408	1,400,716
	GNR 2012-149 MU 2% 12/20/2042	2.00	12/20/2042	1,358,347	1,351,749	1,047,186
	GNR 2012-149 LU 2.5 12/20/2042	2.50	12/20/2042	1,708,439	1,700,065	1,352,085

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
U.S. GOVERNMENT SECURITIES (Continued):						
	GNR 2013-116 JY 4% 8/16/2043	4.00 %	8/16/2043	566,622	\$ 546,866	\$ 520,604
	GNR 2000-10 ZP 7.5% 2/16/30	7.50	2/16/2030	407,014	417,428	472,474
	SLMA 5.05 3/15/14	5.05	3/15/2014	9,700,000	9,700,000	9,713,299
	U.S. Treasury Bill .045 1/30/2014	0.05	1/30/2014	1,000,000	999,914	999,963
	U.S. Treasury Bill .08 2/27/14	0.08	2/27/2014	2,500,000	2,499,566	2,499,678
	U.S. Treasury Bill .07 3/27/2014	0.07	3/27/2014	1,000,000	999,870	999,833
	U.S. Treasury Bill .06 4/10/2014	0.06	4/10/2014	1,250,000	1,249,621	1,249,792
	U.S. Treasury Strip 2/15/38		2/15/2038	14,780,000	4,876,026	5,583,455
	US Treasury Strips 11/15/41		11/15/2041	35,100,000	15,316,493	11,105,008
	US Treasury Strips 2/15/42		2/15/2042	36,800,000	14,160,074	11,482,667
	US Treasury Strips 5/15/42		5/15/2042	15,675,000	5,970,939	4,832,368
	U.S. Treasury .25 11/30/2015	0.25	11/30/2015	1,000,000	999,334	998,009
	U.S. Treasury .25 12/31/2015	0.25	12/31/2015	1,000,000	996,880	997,345
	U.S. Treasury 0.25 08/15/15	0.25	8/15/2015	1,000,000	995,819	999,610
	U.S. Treasury .25 9/15/2015	0.25	9/15/2015	1,000,000	1,000,000	999,181
	U.S. Treasury 0.25 12/15/15	0.25	12/15/2015	1,000,000	996,981	997,774
	U.S. Treasury .375 2/15/2016	0.38	2/15/2016	2,000,000	1,998,750	1,998,125
	U.S. Treasury .375 3/15/2016	0.38	3/15/2016	1,000,000	999,141	998,439
	U.S. Treasury .25 5/15/2016	0.25	5/15/2016	1,500,000	1,494,162	1,490,743
	U.S. Treasury .25 9/30/2015	0.25	9/30/2015	1,000,000	997,934	999,103
	U.S. Treasury 0.625 10/15/2016	0.63	10/15/2016	1,000,000	1,000,303	998,126
	U.S. Treasury 0.25 10/31/2015	0.25	10/31/2015	2,000,000	1,998,422	1,997,189
	U.S. Treasury .625 11/15/2016	0.63	11/15/2016	1,000,000	998,372	996,954
					<u>\$ 222,225,896</u>	<u>\$ 214,459,933</u>
CORPORATE DEBT SECURITIES:						
	J P MORGAN ALERIAN MLP INDEX	%		699,741	\$ 21,224,795	\$ 32,432,995
	AES Gener SA 8.375 12/18/2073	8.38	12/18/2073	441,000	445,900	459,743
	AES Corp 7.375 7/1/2021	7.38	7/1/2021	295,000	326,392	332,613
	AK Steel Corp 7.625 5/15/20	7.63	5/15/2020	220,000	229,162	219,450
	ACI Worldwide 6.375 8/15/20	6.38	8/15/2020	245,000	245,000	256,025
	Activision Blizz 5.625 9/15/2021	5.63	9/15/2021	305,000	305,000	315,675
	Activision Blizz 6.125 9/15/2023	6.13	9/15/2023	135,000	135,000	140,738
	AMGH Merger Sub 9.25 11/1/2018	9.25	11/1/2018	314,000	331,176	339,120
	Alere Inc 6.5 6/15/2020	6.50	6/15/2020	240,000	242,672	245,400
	Algeco Scotsman 8.5 10/15/2018	8.50	10/15/2018	395,000	395,000	427,588
	Algeco Scotsman 10.75 10/15/2019	10.75	10/15/2019	416,000	432,835	438,880
	Alphabet Hldng 7.75 11/1/2017	7.75	11/1/2017	135,000	138,176	139,219
	Amer Axle & Mfg 7.75 11/15/19	7.75	11/15/2019	255,000	256,220	290,063
	Amer Intl Group Var 5/15/58	8.18	5/15/2058	380,000	421,328	459,800
	Amerigas Finance 7 5/20/2022	7.00	5/20/2022	395,000	433,371	428,575
	Aperam 7.75 4/1/2018	7.75	4/1/2018	200,000	207,307	205,000
	Aramark Corp 5.75 3/15/2020	5.75	3/15/2020	210,000	213,347	219,450
	Arcelormittal 6.125 6/1/2018	6.13	6/1/2018	750,000	766,406	823,125
	Ashtead Capital 6.5 7/15/2022	6.50	7/15/2022	200,000	211,946	213,250
	Avis Budget Car 5.5 4/1/23	5.50	4/1/2023	375,000	375,771	363,281
	BMC Software Fin 8.125 7/15/2021	8.13	7/15/2021	655,000	660,393	674,650
	Boe Merger 9.5 or 10.25 PIK 11/1/2017	9.50	11/1/2017	401,000	424,024	426,063
	Barclays Bk 7.625 11/21/2022	7.63	11/21/2022	395,000	395,000	420,675
	Bev Pck Hd 5.625 12/15/2016	5.63	12/15/2016	100,000	100,706	102,000
	Bev Pck HD 6 6/15/2017	6.00	6/15/2017	100,000	100,000	101,250

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	Bi-Lo LLC/FIN 8.625 PIK 9/15/2018	8.63 %	9/15/2018	290,000	\$ 289,506	\$ 303,050
	Biomet Inc 6.5 10/1/2020	6.50	10/1/2020	640,000	649,145	659,200
	BOE Interm Hld 9 PIK 11/1/2017	9.00	11/1/2017	252,052	258,899	262,764
	Builders Firstsource 7.625 6/1/2021	7.63	6/1/2021	436,000	444,716	455,620
	Burlington Coat 10 2/15/2019	10.00	2/15/2019	405,000	418,276	456,131
	Burlington Hld 9% PIK 2/15/2018	9.00	2/15/2018	76,000	77,345	77,900
	CCO Holdings 5.25 9/30/2022	5.25	9/30/2022	400,000	399,524	373,500
	CHS/Community 8 11/15/19	8.00	11/15/2019	320,000	324,606	347,200
	CHS/Community Hlth Sys 7.125 7/15/2020	7.13	7/15/2020	235,000	235,000	243,813
	CHC Helicopter S 9.375 6/1/2021	9.38	6/1/2021	215,000	218,634	220,375
	CPG Merger Sub 8 10/1/21	8.00	10/1/2021	410,000	410,000	426,400
	CSC Holdings LLC 6.75 11/15/2021	6.75	11/15/2021	280,000	307,684	301,700
	Calpine Corp 6 1/15/2022	6.00	1/15/2022	400,000	400,077	410,000
	Calpine Corp 5.875 1/15/2024	5.88	1/15/2024	95,000	95,000	92,863
	Calumet Special 9.375 5/1/2019	9.38	5/1/2019	410,000	430,009	455,100
	Calumet Special 7.625 1/15/2022	7.63	1/15/2022	235,000	231,711	237,350
	Carlson Wagonlit 6.875 6/15/2019	6.88	6/15/2019	360,000	360,000	373,500
	Cemex Espana Lux 9.25 5/12/2020	9.25	5/12/2020	215,000	223,812	235,963
	Cemex 7.25 1/15/2021	7.25	1/15/2021	250,000	250,000	258,750
	Centurylink Inc 6.75 12/1/2023	6.75	12/1/2023	265,000	265,000	268,313
	Cequel Com Escro 6.375 9/15/2020	6.38	9/15/2020	315,000	319,532	322,875
	Chaparral Energy 8.25 9/1/2021	8.25	9/1/2021	230,000	238,346	249,550
	Chaparral Energy 7.625 11/15/2022	7.63	11/15/2022	190,000	198,259	203,300
	Chassis Inc 9.25 8/1/2018	9.25	8/1/2018	225,000	228,329	239,625
	Chesapeake Enrgy 6.625 8/15/2020	6.63	8/15/2020	320,000	305,403	357,600
	Chesapeake Enrgy 6.125 2/15/2021	6.13	2/15/2021	70,000	63,670	75,075
	Chesapeake Enrgy 5.375 6/15/2021	5.38	6/15/2021	85,000	85,000	87,975
	Chinos Int Hlds 7.75 5/1/2019	7.75	5/1/2019	445,000	448,525	455,013
	Chrysler GP/CG 8.25 6/15/2021	8.25	6/15/2021	530,000	511,753	602,875
	Clear Channel World 7.625 3/15/20	7.63	3/15/2020	40,000	40,000	41,600
	Clear Channel WW 7.625 3/15/20	7.63	3/15/2020	470,000	478,628	494,088
	Clearwire Comm Cnvtbl 8.25 12/1/40	8.25	12/1/2040	436,000	482,030	501,400
	Columbus Intl Inc 11.5 11/20/2014	11.50	11/20/2014	400,000	417,081	431,000
	Comstock Resources Inc 7.75 4/1/2019	7.75	4/1/2019	385,000	390,432	409,063
	Consolidated Container 10.125 7/15/2020	10.13	7/15/2020	385,000	385,000	410,025
	Cooper Stan Hold 7.375 PIK 4/1/2018	7.38	4/1/2018	410,000	416,185	412,050
	Credit Suisse 7.5 Perp	7.50		410,000	416,663	433,063
	CDR DB SUB 7.75 10/15/2020	7.75	10/15/2020	525,000	526,515	522,375
	Crestview DS 10 9/1/2021	10.00	9/1/2021	280,000	275,919	300,300
	Darling Esc Corp 5.375 1/15/2022	5.38	1/15/2022	155,000	155,000	156,163
	Dave & Busters 11 6/1/2018	11.00	6/1/2018	400,000	424,475	438,500
	Dave & Busters 0 2/15/2016	0.00	2/15/2016	510,000	416,879	418,200
	Blue Merger Sub 7.625 2/15/2019	7.63	2/15/2019	450,000	458,148	467,438
	Digicel Group 8.25 9/30/2020	8.25	9/30/2020	775,000	814,981	803,094
	Digitalglobe Inc 5.25 2/1/2021	5.25	2/1/2021	395,000	396,894	385,125
	Dish DBS Corp 5 3/15/23	5.00	3/15/2023	535,000	523,701	498,888
	Drill Rigs Hlds 6.5% 10/1/2017	6.50	10/1/2017	415,000	421,795	448,200
	E*Trade Finl 6.375 11/15/2019	6.38	11/15/2019	410,000	410,000	440,238
	Elwood Energy 8.159 7/5/2026	8.16	7/5/2026	194,065	202,498	208,134
	Enel Spa 8.75 9/24/2073	8.75	9/24/2073	200,000	198,395	217,473
	Equinix Inc Cnvtbl 4.75 6/15/2016	4.75	6/15/2016	83,000	168,590	181,251
	Essar Steel Algo 9.375 3/15/2015	9.38	3/15/2015	50,000	51,449	47,250

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	Exterran Partners 6 4/1/2021	6.00 %	4/1/2021	420,000	\$ 420,104	\$ 416,850
	FMG Res Aug 6.875 4/1/2022	6.88	4/1/2022	630,000	632,027	686,700
	First Data Corp 11.25 3/31/2016	11.25	3/31/2016	144,000	136,807	144,360
	First Data Corp 11.25 1/15/2021	11.25	11/15/2021	555,000	568,490	612,581
	First Data Corp 11.75 8/15/2021	11.25	11/15/2021	405,000	405,000	427,275
	First Data Corp 11.75 8/15/2021	11.75	8/15/2021	50,000	51,750	52,750
	Freescale Semico 10.75 8/1/2011	10.75	8/1/2020	40,000	44,224	45,400
	Freescale Semico 6 1/15/2022	6.00	1/15/2022	205,000	205,000	207,563
	Genesis Energy 5.75 2/15/2021	5.75	2/15/2021	465,000	468,257	470,231
	Genon Energy 9.875 10/15/2020	9.88	10/15/2020	410,000	428,991	455,100
	Gray Tele Inc 7.5 10/1/20	7.50	10/1/2020	405,000	414,979	430,313
	H&E Equipment 7 9/1/2022	7.00	9/1/2022	370,000	374,926	403,300
	HBOS Capital Var 06/49 Perpetual	6.07		920,000	761,632	916,550
	HCA Holdings Inc 7.75 5/15/2021	7.75	5/15/2021	185,000	190,982	202,113
	HD Supply Inc 11.5 7/15/2020	11.50	7/15/2020	370,000	426,044	441,688
	Halcon Resources 8.875 5/15/2021	8.88	5/15/2021	450,000	460,435	454,500
	Halcon Resources 9.75 7/15/2020	9.75	7/15/2020	95,000	97,635	98,919
	Headwaters Inc 7.625 4/1/2019	7.63	4/1/2019	375,000	382,051	404,063
	Healthcare Tech 7.375 9/1/2018	7.38	9/1/2018	415,000	415,000	431,600
	Hercules Offshor Hero 8.75 7/15/2021	8.75	7/15/2021	125,000	125,000	139,375
	Hercules Offshor 7.5 10/1/2021	7.50	10/1/2021	205,000	205,000	217,300
	Hockey Merger 7.875 10/1/2021	7.88	10/1/2021	310,000	310,000	318,525
	Hughes Satellite Sys 7.625 6/15/2021	7.63	6/15/2021	350,000	357,626	390,250
	IVD Acquisition 11.125 8/15/2019	11.13	8/15/2019	335,000	349,173	376,875
	Infor US Inc 9.375 4/1/2019	9.38	4/1/2019	365,000	385,722	410,625
	Inmet Mining 8.75 6/1/2020	8.75	6/1/2020	375,000	377,419	406,875
	Intelsat Luxemb 7.75 6/1/21	7.75	6/1/2021	405,000	405,688	434,363
	Intelsat Luxemb 8.125 6/1/2023	8.13	6/1/2023	760,000	804,964	815,100
	Intl Auto Cmpnts 9.125 6/1/2018	9.13	6/1/2018	475,000	466,837	495,188
	JBS USA LLC 8.25 2/1/2020	8.25	2/1/2020	355,000	368,007	385,175
	JMC Steel Group 8.25 3/15/2018	8.25	3/15/2018	435,000	460,546	439,350
	J2 Global Comm 8 8/1/20	8.00	8/1/2020	590,000	590,000	637,200
	JPMorgan Chase Var Perpetual	6.00		265,000	265,000	253,406
	Key Energy Serv 6.75 3/1/2021	6.75	3/1/2021	425,000	424,618	435,625
	Kinetics Concept 10.5 11/1/2018	10.50	11/1/2018	305,000	316,599	350,750
	Kinetics Concept 12.5 11/1/2019	12.50	11/1/2019	195,000	214,736	219,375
	LKQ Corp 4.75 5/15/2023	4.75	5/15/2023	435,000	443,145	404,550
	LSB Industries 7.75 8/1/2019	7.75	8/1/2019	205,000	205,000	215,250
	Landry's Inc 9.375 5/1/2020	9.38	5/1/2020	485,000	504,578	528,650
	Laredo Petroleum 7.375 5/1/2022	7.38	5/1/2022	95,000	95,000	103,075
	Level 3 Financing 7 6/1/20	7.00	6/1/2020	415,000	428,950	439,900
	Level 3 Fin Inc 6.125 1/15/2021	6.13	1/15/2021	55,000	55,000	55,550
	Level 3 Comm 8.875 6/1/2019	8.88	6/1/2019	160,000	163,971	174,800
	Liberty Mutual Fl 3/15/2037	7.00	3/15/2037	405,000	396,983	417,150
	Linn Energy LLC 8.625 4/15/2020	8.63	4/15/2020	90,000	95,889	97,200
	Linn Energy LLC 6.25 11/1/2019	6.25	11/1/2019	285,000	267,695	287,850
	Lynx II Corp 6.375 4/15/2023	6.38	4/15/2023	410,000	449,358	417,175
	MDC Partners Inc 6.75 4/1/2020	6.75	4/1/2020	460,000	471,859	481,275
	M/I Homes Inc. 8.625 11/15/18	8.63	11/15/2018	405,000	416,646	438,413
	MPH Int Hldng 8.375 8/1/2018	8.38	8/1/2018	205,000	206,550	213,200
	Masonite Intl 8.25 4/15/2021	8.25	4/15/2021	395,000	413,086	434,500
	Mattamy Group 6.5 11/15/2020	6.50	11/15/2020	410,000	411,376	405,900

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	Meritor Inc 6.75 6/15/2021	6.75 %	6/15/2021	340,000	\$ 340,089	\$ 346,800
	Metropcs Wireles 6.25 4/1/2021	6.25	4/1/2021	190,000	190,000	197,125
	Michaels Finco 7.5 8/1/2018	7.50	8/1/2018	75,000	75,694	78,000
	Michaels Stores 11.375 11/1/2016	11.38	11/1/2016	75,000	77,704	76,783
	Michaels Stores 5.875 12/15/2020	5.88	12/15/2020	270,000	271,591	271,350
	Midstates Petro 9.25 6/1/2021	9.25	6/1/2021	465,000	468,624	485,925
	Milacron Mcron 7.75 2/15/2021	7.75	2/15/2021	400,000	407,663	420,000
	Mirant Americas Gen 8.5 10/1/2021	8.50	10/1/2021	250,000	291,085	263,125
	Murphy Oil USA 6 8/15/2023	6.00	8/15/2023	310,000	312,294	311,550
	NCR Escrow Corp 5.875 12/15/2021	5.88	12/15/2021	120,000	120,000	122,250
	NCR Escrow Corp 6.375 12/15/2023	6.38	12/15/2023	365,000	365,912	372,756
	Nara Cable Funding 8.875 12/1/2018	8.88	12/1/2018	200,000	217,507	215,000
	Nara Cable Funding 8.875 12/1/2018	8.88	12/1/2018	200,000	217,507	213,000
	New Gold Inc 6.25 11/15/2022	6.25	11/15/2022	400,000	404,452	387,000
	Nielsen Co Lux 5.5 10/1/2021	5.50	10/1/2021	265,000	265,531	268,975
	Nortek Inc 8.5 4/15/21	8.50	4/15/2021	425,000	417,527	470,688
	Northern Oil 8 6/1/20	8.00	6/1/2020	395,000	416,074	413,763
	Nustar Logistics 6.75 2/1/2021	6.75	2/1/2021	260,000	260,000	268,298
	Nuveen Invest 9.5 10/15/2020	9.50	10/15/2020	485,000	490,650	486,213
	Ono Finance II 10.875 7/15/2019	10.88	7/15/2019	190,000	209,846	208,050
	Oasis Petroleum 6.875 3/15/2022	6.88	3/15/2022	475,000	475,000	503,500
	Offshore Group I 7.125 4/1/2023	7.13	4/1/2023	190,000	190,000	193,800
	Compass Investor 7.75 1/15/2021	7.75	1/15/2021	415,000	415,704	424,338
	PDC Energy Inc 7.75 10/15/22	7.75	10/15/2022	410,000	422,100	442,800
	PHH Corp 7.375 9/1/2019	7.38	9/1/2019	215,000	215,000	229,513
	PHH Corp 6.375 8/15/2021	6.38	8/15/2021	170,000	170,000	170,000
	Pantry Inc 8.375 8/1/2020	8.38	8/1/2020	405,000	407,016	430,313
	Sky Growth Acqui 7.375 10/15/2020	7.38	10/15/2020	615,000	626,784	635,756
	PC MERGER SUB 8.875 8/1/20	8.88	8/1/2020	435,000	435,000	487,200
	Perstorp Holding 8.75 5/15/2017	8.75	5/15/2017	400,000	413,586	430,000
	Pioneer Drilling Company 9.875 3/15/18	9.88	3/15/2018	440,000	461,912	466,400
	Plastipak Hldgs 6.5 10/1/2021	6.50	10/1/2021	325,000	325,000	336,375
	Quiksilver 7.875 8/1/2018	7.88	8/1/2018	465,000	462,778	504,525
	Radnet Management Inc 10.375 4/1/18	10.38	4/1/2018	300,000	315,058	299,250
	RCN Tele Ser/Cap 8.5 8/15/2020	8.50	8/15/2020	225,000	225,000	227,250
	Reynolds Group 8.25 2/15/2021	8.25	2/15/2021	335,000	341,043	357,613
	Reynolds Group 9.875 8/15/2019	9.88	8/15/2019	285,000	294,146	317,063
	Reynolds Group 9 4/15/2019	9.00	4/15/2019	221,000	231,939	237,023
	Rite Aid Corp 6.75 6/15/2021	6.75	6/15/2021	445,000	445,000	466,694
	Roundy's Super 10.25 12/15/2020	10.25	12/15/2020	155,000	153,839	158,100
	Ryerson Inc 9 10/15/17	9.00	10/15/2017	260,000	260,000	275,600
	Ryerson Inc 11.25 10/15/18	11.25	10/15/2018	110,000	105,719	116,600
	Salix Pharma Cnvtbl 1.5 3/15/2019	1.50	3/15/2019	161,000	227,287	239,991
	Salix Pharmaceut 6 1/15/2021	6.00	1/15/2021	510,000	518,809	522,750
	Samson Investment 9.75 2/15/2020	9.75	2/15/2020	340,000	340,000	370,600
	Sandridge Energy 7.5 3/15/21	7.50	3/15/2021	220,000	228,527	230,450
	Sandridge Energy 8.125 10/15/2022	8.13	10/15/2022	379,000	395,168	401,740
	Sappi Papier Hol 6.625 4/15/2021	6.63	4/15/2021	200,000	197,933	197,000
	Sappi Papier Hol 8.375 6/15/2019	8.38	6/15/2019	410,000	416,838	449,975
	Satmex Escrow 9.5 5/15/2017	9.50	5/15/2017	15,000	15,633	16,125
	Service Corp 5.375 1/15/2022	5.38	1/15/2022	240,000	241,129	243,000
	Seven Seas Cruis 9.125 5/15/2019	9.13	5/15/2019	415,000	432,184	457,019

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	SIL II 7.75 12/15/2020	7.75 %	12/15/2020	310,000	\$ 324,443	\$ 328,600
	SmithField Foods Inc 6.625 8/15/2022	6.63	8/15/2022	300,000	324,286	318,000
	Spec Bnd Es Corp 6.375 11/15/2020	6.38	11/15/2020	80,000	80,000	85,400
	Spec Bnd Es Corp 6.625 11/15/2022	6.63	11/15/2022	295,000	298,945	313,806
	Sprint Cap Corp 6.9 5/1/2019	6.90	5/1/2019	440,000	461,531	480,700
	Sprint Corp 7.25 9/15/21	7.25	9/15/2021	200,000	200,000	214,750
	Sprint Corp 7.875 9/15/2023	7.88	9/15/2023	155,000	155,000	166,625
	Sprint Corp 7.125 6/15/2024	7.13	6/15/2024	515,000	517,990	522,725
	Swift Svcs Hldgs 10 11/15/2018	10.00	11/15/2018	385,000	410,607	428,313
	Tenet Healthcare 6 10/1/2020	6.00	10/1/2020	395,000	395,000	412,281
	T-Mobile USA Inc 6.731 4/28/2022	6.73	4/28/2022	130,000	128,992	135,525
	T-Mobile USA 6.125 1/15/2022	6.13	1/15/2022	130,000	130,141	132,275
	T-Mobile USA 6.5 1/15/2024	6.50	1/15/2024	80,000	80,000	81,000
	Taminco Global 9.75 3/31/2020	9.75	3/31/2020	350,000	354,173	397,250
	Tempur-Pedic 6.875 12/15/2020	6.88	12/15/2020	305,000	309,425	332,450
	Tenet Healthcare 8.125 4/1/2022	8.13	4/1/2022	255,000	255,000	274,763
	TOY TL B Fl 8/21/2019	5.16	8/21/2019	195,000	193,147	187,931
	Sawgrass Merg 8.75 12/15/2020	8.75	12/15/2020	460,000	467,996	488,750
	Transdigm Inc 7.5 7/15/2021	7.50	7/15/2021	375,000	375,000	403,125
	Truven Health 10.625 6/1/2020	10.63	6/1/2020	155,000	154,124	175,344
	UPCB Finance VI 6.875 1/15/22	6.88	1/15/2022	308,000	329,634	327,250
	US Coat Ac/Flash Dutch2 7.375 5/1/2021	7.38	5/1/2021	245,000	254,974	261,231
	Ultra Petroleum 5.75 12/15/2018	5.75	12/15/2018	375,000	377,514	385,313
	Univision Comm 8.5 5/15/21	8.50	5/15/2021	695,000	708,048	764,500
	VPI Escrow Corp 6.375 10/15/2020	6.38	10/15/2020	230,000	230,000	242,363
	Valeant Pharma 5.625 12/1/2021	5.63	12/1/2021	300,000	301,984	301,500
	Valeant Pharma 7 10/1/2020	7.00	10/1/2020	80,000	83,990	86,200
	ViaSystems Inc 7.875 5/1/2019	7.88	5/1/2019	420,000	424,181	454,125
	Watco Cos LLC 6.375 4/1/2023	6.38	4/1/2023	200,000	200,000	198,000
	Wind Acquisition 11.75 7/15/2017	11.75	7/15/2017	200,000	200,000	212,750
	Wind Acquisition 7.25 2/15/2018	7.25	2/15/2018	200,000	210,587	210,500
	Wind Acquisition Fin SA 7.25 2/15/2018	7.25	2/15/2018	255,000	268,498	267,113
	Windstream Corp 7.75 10/1/2021	7.75	10/1/2021	255,000	264,024	270,300
	Windstream Corp 7.5 4/1/2023	7.50	4/1/2023	300,000	309,327	301,500
	Wise Metals 8.75 12/15/2018	8.75	12/15/2018	185,000	185,000	194,713
	Wok Aquisition 10.25 6/30/2020	10.25	6/30/2020	375,000	380,698	407,344
	XL Group PLC Var Perpetual	6.50		655,000	615,911	644,356
	Zayo Escrow 10.125 7/1/2020	10.13	7/1/2020	565,000	607,060	651,163
	Getty TL Fl 10/18/2019	3.67	10/18/2019	278,593	254,902	260,136
	Gray Television TL 10/12/2019		10/12/2019	295,000	296,543	295,923
	Clear Channel Com Tranche Fl 1/29/16	3.89	1/29/2016	235,000	221,113	227,804
	Rite Aid Corp Tranche Fl 8/21/20		8/21/2020	210,000	215,646	216,300
	Hostess Brands Inc Tranche Fl 3/20/20	5.75	3/20/2020	315,000	317,586	320,711
	LTS BUYER TL 4/1/2021		4/1/2021	100,000	101,720	101,250
	Panda Temple Tranche Fl 3/28/19	6.24	3/28/2019	345,000	350,344	352,980
	Nuveen Investments BL 2/28/2019		2/28/2019	225,000	220,053	223,031
	Ineos TL 5/4/2018	3.24	5/4/2018	408,962	409,050	411,264
	Clear Channel Com Tr Fl 1/30/2019		1/30/2019	435,000	408,239	411,893
	OtterBox TL 5/17/2019		5/17/2019	78,987	79,831	79,827
	BMC TL 9/10/2020	4.24	9/10/2020	201,000	202,577	202,508
	State Class Tankers II Tr Fl 6/22/20	5.75	6/22/2020	280,000	280,171	282,100
	Drillships Fin TL 3/31/2021	5.17	3/31/2021	205,000	207,054	209,485

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	Hudson TL 11/5/2021	7.49 %	11/5/2021	195,000	\$ 196,395	\$ 202,069
	Moxie Liberty TL Fl 8/20/2020		8/20/2020	440,000	435,804	447,427
	Quiret TL 3/30/2021		3/30/2021	40,000	41,122	41,100
	Allegion US B TL 9/27/2020	2.42	9/27/2020	135,000	134,546	135,675
	Gentiva Health TL 10/18/2019		10/18/2019	430,000	430,529	431,075
	Neiman Marcus BL 10/25/2020	4.24	10/25/2020	445,000	445,127	451,955
	Exopack Holdings TL 11/8/2019	4.42	11/8/2019	250,000	249,948	254,845
	TGGTHO TL 11/18/2018	5.74	11/18/2018	140,000	137,941	141,050
	BJ's TL 2L 3/31/2020		3/31/2020	225,000	225,649	230,486
	Samson SAIVST 9/25/2018		9/25/2018	205,000	206,794	206,025
	Polymer Group TL 12/19/2019		12/19/2019	165,000	164,175	169,641
	Moxie Patriot TL 12/19/2020		12/19/2020	190,000	188,100	195,700
	AMR Corp (Escrow) 6.25 10/15/2014	6.25	10/15/2014	150,000		-
	Alaska Comm Systems Cnvtb 6.25 5/1/2018	6.25	5/1/2018	770,000	640,524	631,400
	Annaly Capital Cvrtrbl 5 5/15/15	5.00	5/15/2015	570,000	564,551	576,769
	ArvinMeritor Inc Cnvtbl 4% 2/15/27	4.00	2/15/2027	445,000	409,510	425,809
	BPZ Resources Inc Cnvtbl 6.5 3/1/2015	6.50	3/1/2015	560,000	526,459	506,800
	Cenveo Corp 11.5 5/15/2017	11.50	5/15/2017	490,000	448,863	482,650
	Chesapeake Enrgy Cnvtbl 2.5 5/15/37	2.50	5/15/2037	455,000	361,417	457,275
	Clearwire Comm Cnvtbl 8.25 12/1/40	8.25	12/1/2040	440,000	348,580	506,000
	Corsicanto Ltd 3.5 1/15/2032	3.50	1/15/1932	760,000	569,083	536,275
	Delta Petroleum 7 4/1/15	7.00	4/1/2015	1,000,000		-
	Dendreon Corp Cnvtbl 2.875 1/15/2016	2.88	1/15/2016	590,000	480,573	375,388
	Dryships Inc Cnvtbl 5 12/1/2014	5.00	12/1/2014	800,000	731,003	808,500
	Endeavour Intl Cnvtb 5.5 7/15/2016	5.50	7/15/2016	1,095,000	883,027	880,106
	Excel Maritime Cnvtbl 1.875 10/15/2027	1.88	10/15/2027	520,000	250,359	119,600
	GMX Resources Cnvtbl 4.5 5/1/2015	4.50	5/1/2015	435,000	276,408	2,175
	GMX Resources 11 12/1/2017	11.00	12/1/2017	410,009	342,295	360,808
	Hercules Inc Cnvtbl 6.5 6/30/2029	6.50	6/30/2029	800,000	666,617	698,000
	Hutchinson Techn Cnvtbl 8.5 1/15/26	8.50	1/15/2026	125,000	95,156	112,031
	IAS OPER PART LP Cnvtbl 5 3/15/2018	5.00	3/15/2018	790,000	759,688	727,294
	Jazz Technologie 8 6/30/2015	8.00	6/30/2015	700,000	721,443	683,375
	Kohlberg Capital Cnvtbl 8.75 3/15/2016	8.75	3/15/2016	435,000	434,663	485,569
	Liberty Interact 3.75 2/15/2030	3.75	2/15/2030	715,406	715,406	421,195
	MGIC Inv Corp Cnvtbl 9 4/1/2063	9.00	4/1/2063	600,000	277,730	687,000
	Molycorp Inc Cnvtbl 3.25 6/15/16	3.25	6/15/2016	900,000	645,804	625,500
	Morgan Hotel Gr Cnvtbl 2.375 10/15/2014	2.38	10/15/2014	565,000	558,552	548,050
	Pulse Electronic Cnvtbl 7 12/15/14	7.00	12/15/2014	500,000	471,197	370,000
	Rambus Inc Cnvtbl 5 6/15/2014	5.00	6/15/2014	435,000	435,664	442,069
	School Specialty Tranche FI 6/11/2019	8.84	6/11/2019	500,000	490,619	505,940
	Silver Standard Cnvtbl 2.875 2/1/2033	2.88	2/1/2033	635,000	482,448	496,094
	Technology Inves Cnvtbl 7.5 11/1/2017	7.50	11/1/2017	580,000	580,494	624,225
	TTM Technologies 3.25 5/15/2015	3.25	5/15/2015	490,000	491,113	504,700
	Tele Systems Inc Cnvtbl 4.5% 11/1/2014	4.50	11/1/2014	600,000	580,993	600,000
	Tower Group Inc Cnvtbl 5% 9/15/2014	5.00	9/15/2014	520,000	519,543	440,375
	ZaZa Energy Cnvtbl 9 8/1/2017	9.00	8/1/2017	230,000	201,526	184,000
	AGCO Corp Cnvtbl 1.25 12/15/2036	1.25	12/15/2036	500,000	500,000	729,063
	Affymetrix Inc Cnvtbl 4% 7/1/2019	4.00	7/1/2019	75,000	62,786	121,641
	Alcoa Inc Cnvtbl 5.25 3/15/14	5.25	3/15/2014	590,000	621,940	977,188
	Allegheny Tech Cnvtbl 4.25 6/1/2014	4.25	6/1/2014	740,000	774,595	764,975
	Alon USA Energy Cnvtbl 3 9/15/2018	3.00	9/15/2018	240,000	234,806	304,800
	Alza Corp Cnvtbl 0% 7/28/2020		7/28/2020	854,000	969,732	1,074,973

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	Annaly Capital Cnvtbl 4 2/15/15	4.00 %	2/15/2015	620,000	\$ 676,303	\$ 651,000
	B2Gold Corp Cnvtbl 3.25 10/1/2018	3.25	10/1/2018	385,000	352,401	346,500
	CACI Intl Inc Cnvtbl 2.125 5/1/2014	2.13	5/1/2014	149,000	153,152	199,567
	Citigroup Fndg Cnvtbl .25 3/30/2015	0.25	3/30/2015	120,000	122,853	202,342
	Covanta Holding Cnvtbl 3.25 6/1/2014	3.25	6/2/2014	570,000	634,211	667,969
	Cubist Pharm Cnvtbl 1.125 9/1/2018	1.13	9/1/2018	110,000	110,000	126,569
	Dryships Inc Cnvtbl 5 12/1/2014	5.00	12/1/2014	375,000	350,926	378,984
	Endeavour Intl Cnvtb 5.5 7/15/2016	5.50	7/15/2016	520,000	450,822	417,950
	Enpro Industries Cnvt 3.9375% 10/15/15	3.94	10/15/2015	410,000	468,565	722,369
	FXCM Inc Cnvtbl 2.25 6/15/2018	2.25	6/15/2018	150,000	150,000	168,750
	Hawaiin Holding Cnvtbl 5 3/15/2016	5.00	3/15/2016	225,000	220,605	304,594
	Health Care Reit Cnvtble 3 12/1/2029	3.00	12/1/2029	230,000	259,100	256,306
	Hercules Inc Cnvtbl 6.5 6/30/2029	6.50	6/30/2029	180,000	164,932	157,050
	Home Inns Cnvtbl 2% 12/15/2015	2.00	12/15/2015	420,000	366,836	438,375
	Host Hotels Cnvtble 2.5 10/15/2029	2.50	10/15/2029	425,000	552,642	643,344
	Intel Corp 3.25 8/1/2039	3.25	8/1/2039	780,000	960,938	1,060,313
	Intl Game Tech Cnvtbl 3.25 5/1/14	3.25	5/1/2014	40,000	40,687	42,400
	Kohlberg Capital Cnvtbl 8.75 3/15/2016	8.75	3/15/2016	480,000	482,120	535,800
	Laboratory Corp Cnvtbl 0% 9/11/2021		9/11/2021	20,000	23,670	24,450
	Level 3 Comm Cnvtbl 7 3/15/2015	7.00	3/15/2015	160,000	176,425	218,000
	Liberty Media Cnvtbl 1.375 10/15/2023	1.38	10/15/2023	935,000	962,195	933,247
	Molycorp Inc Cnvtbl 5.5 2/1/2018	5.50	2/1/2018	405,000	386,486	378,675
	Newmont Mining Cnvtbl 1.625 7/15/2017	1.63	7/15/2017	1,120,000	1,223,020	1,142,400
	Northgate Minera Cnvtbl 3.5 10/1/2016	3.50	10/1/2016	560,000	597,804	536,200
	Northstar Real Cnvtbl 5.375 6/15/2033	5.38	6/15/2033	350,000	363,038	480,375
	Novellus Sys Cnvtbl 2.625 5/15/2041	2.63	5/15/2041	350,000	398,608	584,938
	Nvidia Corp Cnvtbl 1% 12/1/2018	1.00	12/1/2018	620,000	620,000	634,725
	Omnigcom Group Cnvtbl 0% 7/31/2032		7/31/2032	10,000	10,318	13,156
	PHH Corp Cnvtbl 4 9/1/2014	4.00	9/1/2014	590,000	618,008	629,456
	Portfolio Recovery Cnvtbl 3 8/1/2020	3.00	8/1/2020	250,000	250,000	273,906
	Prospect Capital Cnvtb 5.375 10/15/2017	5.38	10/15/2017	1,130,000	1,111,641	1,184,541
	Prospect Capital Cnvtbl 5.75 3/15/2018	5.75	3/15/2018	80,000	78,747	84,300
	Rayonier Trs Hol Cnvtbl 4.5 8/15/2015	4.50	8/15/2015	835,000	1,140,529	1,119,422
	Royal Gold Inc Cnvtbl 2.875 6/15/2019	2.88	6/15/2019	350,000	383,991	336,438
	Sandisk Corp Cnvtbl .5 10/15/2020	0.50	10/15/2020	190,000	190,000	188,100
	Seacor Holdings Cnvtbl 2.5 12/15/2027	2.50	12/15/2027	160,000	160,000	196,100
	Sequenom Inc Cnvtbl 5 10/1/17	5.00	10/1/2017	260,000	276,042	225,063
	Silver Standard Cnvtbl 2.875 2/1/2033	2.88	2/1/2033	250,000	185,042	195,313
	Solazyme Inc Cnvtbl 6 2/1/2018	6.00	2/1/2018	90,000	90,000	127,069
	Steel Dynamics Cnvtbl 5.125 6/15/2014	5.13	6/15/2014	650,000	676,145	764,969
	Stillwater Mng Cnvtbl 1.75 10/15/2032	1.75	10/15/2032	470,000	485,502	526,988
	Teva Pharmaceut Cnvtbl .25% 2/1/2026	0.25	2/1/2026	960,000	1,047,205	1,019,400
	Tivo Inc Cnvtbl 4% 3/15/16	4.00	3/15/2016	510,000	595,643	694,556
	Wellpoint Inc Cnvtbl 2.75 10/15/2042	2.75	10/15/2042	880,000	917,161	1,191,300
	XPO Logistics Inc Cnvtbl 4.5 10/1/2017	4.50	10/1/2017	30,000	29,726	50,194
	Xilinx Inc Cnvtbl 2.625 6/15/2017	2.63	6/15/2017	490,000	581,340	781,550
	ZaZa Energy Cnvtbl 9 8/1/2017	9.00	8/1/2017	110,000	104,825	88,000
	CenterPoint Ener Cnvtbl Var 9/15/2029	0.00	9/15/2029	25,410	1,092,080	1,349,906
	ASG AM-615 A60 Fl 5/26/39	2.19	5/26/2039	65,744	52,323	64,653
	ASG 2009-2 A55 5.87037% 5/24/36	5.87	5/24/2036	31,638	29,158	32,150
	ASG 2009-3 A65 Fl 3/26/37	2.27	3/26/2037	203,829	189,512	203,783
	ASG 2009-4 A60 6% 6/28/37	6.00	6/28/2037	115,835	110,900	118,045

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	A10 2013-1 A 2.4 11/15/2025	2.40 %	11/15/2025	250,000	\$ 250,044	\$ 249,164
	AGFMT 2009-1 A7 5.75% 9/25/48	5.75	9/25/2048	350,000	331,888	353,814
	ABFC 2005-AQ1 A4 5.01% 6/25/35	5.01	6/25/2035	148,591	149,281	150,372
	BBUBS 2012-TFT A Fl 6/5/30	2.89	6/5/2030	200,000	204,664	188,400
	BAMLL 2012-PARK A Fl 12/10/30	2.96	12/10/2030	100,000	102,859	93,659
	BCAP 2009-RR10 17A1 5.75% 6/26/37	5.75	6/26/2037	56,025	55,589	55,940
	BCAP 2010-RR7 1A5 5.033% 4/26/35	5.03	4/26/2035	34,608	34,907	33,941
	BBUBS 2012-SHOW A Fl 11/5/2036	3.43	11/5/2036	225,000	209,560	206,223
	BAFC 2005-8 30PO 0% 1/25/36		1/25/2036	46,397	46,397	34,420
	BAFC 2004-3 1A1 5.5% 10/25/34	5.50	10/25/2034	205,506	203,852	210,823
	BACM 2005-3 AM 4.727% 7/10/43	4.73	7/10/2043	75,000	65,825	77,922
	BOAA 2033-7 2A4 5% 9/25/18	5.00	9/25/2018	63,033	62,940	63,912
	BOAA 2003-9 1CB2 5.5% 11/25/33	5.50	11/25/2033	54,573	54,222	55,581
	BOAA 2003-11 2A1 6% 1/25/34	6.00	1/25/2034	75,817	73,354	79,284
	BOAA 2003-11 5A2 5.5% 1/25/19	5.50	1/25/2019	67,284	67,284	67,538
	BOAA 2004-1 1A1 6% 2/25/34	6.00	2/25/2034	119,097	124,341	123,989
	BOAA 2004-1 5A1 5.5% 2/25/19	5.50	2/25/2019	46,598	45,120	47,849
	BOAMS 2003-9 4A1 5% 12/25/18	5.00	12/25/2018	21,409	21,380	21,860
	BOAMS 2003-3 2A1 Fl 5/25/18	0.72	5/25/2018	26,671	26,085	25,683
	BOAMS 2004-4 APO 0% 5/25/34	0.00	5/25/2034	28,922	28,922	24,438
	BOAMS 2004-7 15IO 4.76% 8/25/19	4.76	8/25/2019	334,812	19,879	25,557
	BOAMS 2004-J 3A1 5.0792 11/25/34	5.08	11/25/2034	81,033	80,548	80,312
	BOAMS 2004-9 3A1 6.5% 9/25/32	6.50	9/25/2032	32,778	32,506	34,383
	BAFC 2006-1 XPO 0% 1/25/36		1/25/2036	63,724	63,452	55,261
	BSARM 2004-2 14A FL 5/25/34	4.93	5/25/2034	20,857	21,012	20,715
	BALTA 2004-6-1A Fl 7/25/34	0.49	7/25/2034	189,921	184,365	180,155
	BSARM 2005-5 A1 Fl 8/25/35	2.21	8/25/2035	121,823	118,182	121,888
	BSARM 2006 - 1 1A1 4.625% 2/25/36	4.63	2/25/2036	194,586	191,042	192,460
	CD 2005-CD1 AJ Fl 7/15/44	5.22	7/15/2044	100,000	104,788	105,087
	CSMC 2006-4 1A2 IO FL 5/25/36	5.14	5/25/2036	5,264,667	18,097	737,048
	CWALT 2004-2CB 1A9 5.75% 3/25/34	5.75	3/25/2034	353,328	298,982	348,718
	CWALT 2004-18CB 2A4 5.7 9/25/34	5.70	9/25/2034	64,230	58,341	64,963
	CWALT 2005-J1 1A4 IO Fl 2/25/35	4.94	2/25/2035	375,169	6,961	38,702
	CWALT 2005-22T1 A2 Fl 6/25/2035	4.91	6/25/2035	528,407	9,990	84,858
	CWALT 2005-28CB 1A4 5.5 8/25/35	5.50	8/25/2035	193,212	193,477	182,684
	CWALT 2005-54CB 1A2 IO Fl 11/25/35	4.69	11/25/2035	700,211	22,976	95,336
	CWALT 2005-54CB 1A11 5.5 11/25/35	5.50	11/25/2035	381,451	380,298	347,802
	CWALT 2005-86CB A11 5.5 2/25/36	5.50	2/25/2036	336,300	329,380	280,755
	CWHL 2005-22 2A1 5.356 11/25/35	5.36	11/25/2035	270,661	270,880	220,750
	CWALT 2003-J1 PO 0% 10/25/33		10/25/2033	25,216	21,577	22,623
	CWHL 2003-39 A6 5% 10/25/33	5.00	10/25/2033	347,571	295,295	358,045
	CWHL 2006-J13 1A7 5.25 1/25/34	5.25	1/25/2034	158,795	139,432	163,943
	CWHL 2004-HYB1 2A 4.3268% 5/20/34	4.33	5/20/2034	50,883	51,068	47,790
	CWHL 2004-HYB3 2A 4.1633% 6/20/2034	4.16	6/20/2034	42,872	42,815	40,106
	CWHL 2005-16 A23 5.5 9/25/35	5.50	9/25/2035	171,291	171,261	162,288
	CHMAC 2004-2 A1 5 10/25/34	5.00	10/25/2034	28,109	27,750	28,457
	CFAB 2003-4 1A5 5.416% 5/25/33	5.42	5/25/2033	84,878	78,153	88,962
	CMLTI 2003-1 2A5 5.25% 10/25/33	5.25	10/25/2033	30,495	25,722	31,164
	CMLTI 2003-1 WA2 6.5% 6/25/31	6.50	6/25/2031	20,936	21,239	22,019
	CMLTI 2004-UST1 A3 Fl 8/25/34	2.31	8/25/2034	62,737	61,343	62,657
	CMLTI 2005-1 2A1A 4.6987 4/25/35	4.70	4/25/2035	66,257	66,097	52,018
	CMSI 2006-2 3AP0 0% 3/25/36		3/25/2036	31,124	27,765	14,954

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	CMLTI 2010-8 6A6 4.5% 12/25/36	4.50 %	12/25/2036	310,692	\$ 319,385	\$ 319,563
	CITIGRP MTG TR 2013-SMP 2.11 1/14/30	2.11	1/14/2030	106,545	109,162	106,809
	CSFB 2003-27 5A3 5.25% 11/25/33	5.25	11/25/2033	238,800	207,971	241,390
	CSFB 2003-21 1A4 5.25% 9/25/33	5.25	9/25/2033	142,101	148,042	146,762
	CSFB 2003-21 2P 0% 8/25/18		8/25/2018	12,742	11,577	11,863
	CSFB 2003-27 AP 0% 11/25/33		11/25/2033	112,484	88,765	94,340
	CSFB 2004-5 3A1 5.25% 8/25/19	5.25	8/25/2019	50,522	51,812	51,969
	CSFB 2005-9 DX IO 5.5% 10/25/35	5.50	10/25/2035	198,114	21,050	36,327
	CSFB 2005-4 2X IO 5.5% 6/25/35	5.50	6/25/2035	316,948	27,733	71,412
	CSFB 2005-5 2A14 5.5 7/25/35	5.50	7/25/2035	480,285	437,158	467,753
	CSFB 2003-1 DB1 6.564% 2/25/33	6.56	2/25/2033	130,690	124,894	132,801
	DBRR 2013-EZ2 A FI 2/25/43	0.85	2/25/2043	379,374	379,213	379,449
	SSGN 2010-C1 A 2.98% 12/6/20	2.98	12/6/2020	135,562	135,437	139,735
	FSPC T-76 2A FI 10/25/37	3.29	10/25/2037	264,571	270,888	259,265
	FHASI 2004-AR2 2A1 4.5817 5/25/34	4.58	5/25/2034	68,910	68,576	68,023
	FHASI 2003-7 2A1 4.5 9/25/18	4.50	9/25/2018	17,948	17,687	18,406
	FHASI 2003-9 1A6 5.5 11/25/33	5.50	11/25/2033	295,864	257,543	306,715
	FHASI 2004-AR7 2A2 4.96 2/25/2035	4.96	2/25/2035	320,814	320,814	322,158
	FHASI 2005-AR1 2A2 5.0405 4/25/35	5.04	4/25/2035	112,603	112,935	112,637
	FHAMS 2005-AA5 1A2 5.39 7/25/35	5.39	7/25/2035	88,253	88,139	7,817
	FHAMS 2007-FA4 1A2 IO FI 8/25/37	5.07	8/25/2037	911,709	39,317	167,478
	FRBPT 2000-FRB1 A2M FI 6/25/30	2.88	6/25/2030	187,139	160,329	186,124
	GMACM 2004-J5 A7 6.5% 1/25/35	6.50	1/25/2035	133,890	137,535	142,475
	GMACM 2004-J6 1A1 5% 1/25/20	5.00	1/25/2020	56,690	57,157	58,342
	GMACM 2005-AR3 3A4 4.9114% 6/19/35	4.91	6/19/2035	185,663	185,783	177,918
	GMACM 2003-AR1 A4 FI 10/19/33	2.97	10/19/2033	78,518	75,482	79,606
	GSMS 2013-NYC5 2.318 1/10/2030	2.32	1/10/2030	134,000	137,307	134,055
	GMAT 2013-1A A FI 11/25/43	3.97	11/25/2043	199,275	199,275	198,839
	GSMPS 2001-2 A 7.5% 6/19/32	7.50	6/19/2032	81,288	68,774	85,423
	GSR 2006-1F 2A4 6% 2/25/36	6.00	2/25/2036	462,491	433,862	418,746
	GSR 2004-8F 2A3 6% 9/25/34	6.00	9/25/2034	118,346	107,166	123,706
	GSR 2004-13F 3A3 6 11/25/2034	6.00	11/25/2034	83,597	74,208	82,595
	GSMPS 2005-RP2 1AF FI 3/25/35	0.52	3/25/2035	135,652	91,436	114,991
	HFCHC 2006-1 A1 FL 01/20/2036	0.32	1/20/2036	31,781	27,459	30,962
	HFCHC 2006-2 A1 FI 3/20/36	0.31	3/20/2036	41,772	37,473	40,816
	HFCHC 2007-3 APT FI 11/20/36	1.36	11/20/2036	78,799	68,903	78,199
	IMSA 2006-1 2A1 FI 5/25/36	0.52	5/25/2036	84,125	73,430	82,904
	IMSA 2006-2 2A1 FI 8/25/36	0.52	8/25/2036	88,126	76,706	85,448
	RAST 2005-A16 AX IO 5.75% 2/25/36	5.75	2/25/2036	289,432	36,360	73,102
	RAST 2005-A2 A4 IO FI 3/25/35	4.89	3/25/2035	669,403	22,592	106,561
	INDX 2005-AR11 A7 IO FI 8/25/35	0.72	8/25/2035	825,345	16,094	1,032
	JPMMT 2006-A2 4A1 FI 8/25/34	2.73	8/25/2034	112,178	107,536	111,904
	JPMMT 2006-A2 5A3 FI 11/25/33	2.55	11/25/2033	138,718	137,689	139,609
	JPMMT 2005-A1 3A4 FI 2/25/35	3.58	2/25/2035	127,030	127,358	127,732
	JPMCC 2007-C1 A4 FI 2/15/51	5.72	2/15/2051	150,000	173,925	164,615
	LBUBS 2007-C1 AM FI 2/15/40	5.46	2/15/2040	75,000	83,055	82,527
	LBUBS 2007-C2 A3 5.43 2/15/40	5.43	2/15/2040	124,340	142,276	136,973
	LCMLT 2006-HE1 A3 FI 7/25/34	0.52	7/25/2034	55,837	53,670	55,462
	LBUBS 2006-C1 XCL IO FI 2/15/41	0.37	2/15/2041	3,808,858	41,064	26,483
	LMT 2008-2 1A6 6% 3/25/38	6.00	3/25/2038	215,023	187,573	196,582
	LBMLT 2006-WL2 2A3 FI 1/25/36	0.37	1/25/2036	41,706	37,857	38,033
	MASTR 2003-12 6A1 5% 12/25/33	5.00	12/25/2033	41,917	41,917	42,800

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	MARM 2004-4 2A1 3.33% 5/25/34	6.83 %	5/25/2034	14,938	\$ 14,885	\$ 13,085
	MARM 2004-13 2A1 3.8176% 4/21/2034	3.82	4/21/2034	70,970	70,849	72,686
	MALT 2003-4 2A1 6.25 6/25/33	6.25	6/25/2033	81,377	81,377	84,959
	MALT 2003-8 3A1 5.5% 12/25/2033	5.50	12/25/2033	150,034	149,406	157,295
	MALT 2004-2 2A1 6% 2/25/34	6.00	2/25/2034	57,584	57,584	62,456
	MALT 2004-5 5A1 4.75% 6/25/19	4.75	6/25/2019	53,567	54,653	54,201
	MALT 2004-6 7A1 6% 7/25/34	6.00	7/25/2034	125,009	125,009	128,286
	MASTR RESECURIT05-3PO 0% 5/25/35		5/28/2035	114,455	94,402	91,564
	MASTR 2004-4 3A1 4.5% 4/25/19	4.50	4/25/2019	15,824	15,824	16,234
	MLCC 2003-E A1 FI 10/25/28	0.48	10/25/2028	189,374	177,409	183,169
	MLCC 2004-A A1 FI 4/25/29	0.40	4/25/2029	118,625	110,494	111,188
	MSRR 2010-HQ4B A7A 4.97% 4/16/40	4.97	4/16/2040	236,239	253,060	237,883
	MSM 2004-3 4A FI 4/25/34	5.66	4/25/2034	111,283	116,941	115,863
	MSRR 2012-XA B .25 7/27/49	0.25	7/27/2049	400,000	330,454	330,000
	MSRR 2012-IO AXA 1 3/29/2051	1.00	3/29/2051	272,154	268,002	272,137
	MHL 2005-1 1A1 FI 2/25/35	0.49	2/25/2035	41,864	41,864	39,895
	MHL 2005-5 A1 FI 12/25/35	0.43	12/25/2035	72,373	58,089	66,302
	NGN 2010-C1 APT 2.65% 10/29/20	2.65	10/29/2020	436,742	436,126	448,680
	NAAFT 2013-T1A AT1 FI 2/15/45	1.00	2/15/2045	118,000	118,000	117,373
	NCHET 2003-5 A16 STP 11/25/33	5.50	11/25/2033	100,000	87,307	101,544
	NRF 2012-1 A FI 8/25/29	1.37	8/25/2029	148,884	148,748	148,940
	PHHAM 2007-2 2X IO 6% 5/25/37	6.00	5/25/2037	430,463	47,351	87,118
	PRIME 2004-CL1 1A1 6% 2/25/34	6.00	2/25/2034	55,384	56,871	58,333
	RALI 2007-QS1 1A1 6% 1/25/37	6.00	1/25/2037	102,102	102,102	79,440
	RBSCF 2013-SMV A 3.26 3/11/31	3.26	3/11/2031	100,000	101,923	91,605
	RALI 2003-QS1 A10 IO FI 1/25/33	7.79	1/25/2033	343,367	21,890	22,332
	RALI 2005-QA6 A32 5.6197% 5/25/35	5.62	5/25/2035	342,170	342,672	233,020
	RALI 2003-QR19 CB4 5.75% 10/25/33	5.75	10/25/2033	288,112	266,031	298,011
	RALI 2003-QR24 A5 4% 7/25/33	4.00	7/25/2033	44,936	37,838	45,015
	RALI 2004-QS7 A4 5.5% 5/25/34	5.50	5/25/2034	507,566	305,699	517,649
	RALI 2004-QA4 NB3 5.4247 9/25/34	5.43	9/25/2034	108,934	108,934	105,012
	RFMSI 2004-S6 2A6 PO 0% 6/25/34		6/25/2034	48,136	48,136	41,575
	RFMSI 2005-SA4 1A1 5.0068 9/25/35	5.01	9/25/2035	60,680	60,548	50,202
	RAST 2006-A6 2A13 6% 7/25/36	6.00	7/25/2036	242,787	242,352	197,087
	SBM7 2003-UP1 A STEP 4/25/32	3.45	4/25/2032	25,060	21,606	24,548
	SBM7 2003-HYB1 A FI 9/25/33	2.62	9/25/2033	69,616	67,716	70,032
	CBASS 2006-CB1 AF2 Step 1/25/36	3.96	1/25/2036	28,278	26,550	17,737
	SLFMT 2012-2A A FI 10/25/57	2.22	10/25/2057	228,357	228,664	232,633
	SLFMT 2013-1A A 1.27 6/25/58	1.27	6/25/2058	210,214	210,378	209,686
	SLFMT 2013-1A M1 2.31 6/25/58	2.31	6/25/2058	103,000	102,983	99,644
	SLFMT 2013-2A A FI 12/25/65	1.78	12/25/2065	235,997	233,899	235,335
	SLFMT 2013-2A M1 FI 12/25/65	3.52	12/25/2065	100,000	96,570	98,340
	SLFMT 2013-3A A 1.87 9/25/57	1.87	9/25/2057	282,000	281,967	281,973
	SLFMT 2013-3A M1 3.79 9/25/57	3.79	9/25/2057	306,000	305,922	305,946
	STWH 2012-NPL5 A FI 10/18/42	2.98	10/18/2042	121,001	121,001	120,941
	SASC 2005-6 4A1 5% 5/25/35	5.00	5/25/2035	52,269	41,105	52,568
	SAIL 2005-5 A9 FI 6/25/35	0.44	6/25/2035	8,494	7,713	8,490
	SASC 2003-16 A3 FI 6/25/33	0.67	6/25/2033	21,305	19,319	20,838
	SASC 2003-33H 1A1 5.5% 10/25/33	5.50	10/25/2033	122,932	120,425	125,776
	SASC 2003-37A 2A FI 12/25/33	3.61	12/25/2033	56,783	56,543	56,438
	SASC 2004-5H A4 5.54 12/25/33	5.54	12/25/2033	84,157	81,470	86,557
	SARM 2004-6 5A4 5.0225% 6/25/34	5.02	6/25/2034	513,373	513,373	511,040

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	TMST 2004-4 3A FI 12/25/44	2.02 %	12/25/2044	161,053	\$ 162,247	\$ 159,677
	VENDE 1994-1 2ZB 6.5% 2/15/24	6.50	2/15/2024	212,602	217,074	233,729
	VOLT 2013-NPL6 FI 3/25/2054	3.63	3/25/2054	500,000	497,838	497,850
	VNDO 2012-6AVE A FI 11/15/30	3.00	11/15/2030	116,541	119,441	108,670
	VOLT 2013-NPL5 A1 3.625 4/25/55	3.63	4/25/2055	218,416	217,581	217,578
	VOLT 2013-NPL7 A1 FI 11/25/2053	3.63	11/25/2053	420,000	418,340	418,446
	VNDO 2013-PENN A FI 12/13/2029	3.81	12/13/2029	500,000	514,972	511,160
	VOLT 2013-NPL4 A1 FI 11/25/53	3.96	11/25/2053	111,481	111,472	111,516
	WAMU 2003-AR6 A1 FI 6/25/33	2.44	6/25/2033	82,731	83,013	83,793
	WAMU 2003-AR9 1A6 FI 9/25/33	2.42	9/25/2033	172,840	170,940	174,398
	WAMU 2003-AR9 2A FI 9/25/33	2.44	9/25/2033	116,168	113,638	116,455
	WAMU 2004-S1 1A3 FI 3/25/34	0.57	3/25/2034	5,059	4,927	5,033
	WAMU 2004-AR3 A1 FI 6/25/34	2.45	6/25/2034	42,896	40,145	43,111
	WAMU 2004-AR3 A2 FI 6/25/34	2.45	6/25/2034	68,634	64,848	68,977
	WAMU 2004-S2 2A4 5.5% 6/25/34	5.50	6/25/2034	195,833	162,488	204,041
	WMALT 2005-6 2A4 5.5 8/25/35	5.50	8/25/2035	131,851	132,052	120,798
	WMALT 2005-2 1A4 IO FI 4/25/35	4.89	4/25/2035	1,004,392	21,500	141,925
	WMALT 2005-2 2A3 IO FI 4/25/35	4.84	4/25/2035	328,261	6,104	40,638
	WMALT 2005-4 CB7 5.5 6/25/35	5.50	6/25/2035	268,252	268,781	247,431
	WAMMS 2003-MS8 2A1 5% 5/25/18	5.00	5/25/2018	17,465	17,465	17,935
	WFMB 2003-K 1A1 FI 11/25/33	2.49	11/25/2033	49,592	49,379	50,191
	WFMB 2004-EE 2A1 FI 12/25/34	2.61	12/25/2034	78,459	73,666	79,052
	WFMB 2004-EE 3A1 3.989 12/25/34	3.99	12/25/2034	83,698	82,515	84,008
	WFMB 2004-Q 1A3 4.975% 9/25/2034	4.98	9/25/2034	40,995	41,113	41,107
	WFMB 2004-P 2A1 FI 9/25/34	2.61	9/25/2034	139,351	131,847	140,671
	WFMB 2004-I 1A1 FI 7/25/34	2.65	7/25/2034	155,042	149,447	154,888
	WFMB 2004-B A1 FI 2/25/34	3.64	2/25/2034	42,879	42,998	42,761
	WFMB 2004-BB A4 4.586% 1/25/2035	4.59	1/25/2035	5,005	5,028	5,004
	WFMB 2005-AR8 2A1 FI 6/25/35	2.66	6/25/2035	76,243	72,069	77,273
	WFMB 2005-9 1AP0 0% 10/25/35		10/25/2035	117,615	117,615	95,752
	WFMB 2007-7 A7 6% 6/25/37	6.00	6/25/2037	686,076	673,202	654,322
	WFRR 2012-IO A 1.75 8/20/21	1.75	8/20/2021	206,067	205,409	204,830
	AT&T Inc 5.6% 5/15/18	5.60	5/15/2018	6,842,000	7,135,123	7,769,823
	AT&T Broadband Corp 9.401% 11/15/2022	9.40	11/15/2022	784,000	822,723	1,085,900
	Ace Ina Holdings 5.7% 2/15/17	5.70	2/15/2017	2,000,000	2,083,891	2,242,700
	Anadarkl Petro 7.2 3/15/29	7.20	3/15/2029	150,000	149,759	168,329
	Anadarko Petro 5.95 09/15/16	5.95	9/15/2016	5,800,000	6,096,186	6,461,577
	Bank of America Corp 6 9/1/17	6.00	9/1/2017	1,000,000	983,209	1,141,792
	Bank of America Crp 7.375% 5/15/14	7.38	5/15/2014	4,600,000	4,657,658	4,714,485
	Bear Stearns Co 6.4% 10/2/17	6.40	10/2/2017	11,091,000	12,045,517	12,871,782
	CHWL 2005-R2 2A3 8% 6/25/35	8.00	6/25/2035	1,044,687	1,035,002	1,102,350
	CWHL 2005-R2 2A4 8.5% 6/25/35	8.50	6/25/2035	923,068	914,461	986,602
	Citigroup Inc 4.75% 5/19/15	4.75	5/19/2015	15,200	15,376	15,994
	CitiGroup Inc 3.953 6/15/16	3.95	6/15/2016	5,000,000	5,082,224	5,319,510
	Corestates Capital Float 2/15/2027	0.81	2/15/2027	4,000,000	4,000,000	3,240,000
	Deutsche Bk Lond 6 9/1/17	6.00	9/1/2017	3,860,000	4,216,966	4,408,784
	Deutsche Tel Fin 9.25% 6/1/32	9.25	6/1/2032	10,000,000	10,652,861	14,815,340
	Deutsche Tel Fin 6.75 8/20/2018	6.75	8/20/2018	5,000,000	5,810,395	5,926,875
	Deutsche Bk Finl 5.375 3/2/15	5.38	3/2/2015	9,130,000	9,298,058	9,551,331
	Dow Chemical Co 3.35 12/15/18	3.35	12/15/2018	9,250,000	9,215,998	9,110,362
	Dupont EI Nemour 5.25% 12/15/16	5.25	12/15/2016	4,190,000	4,351,194	4,700,556
	Enbridge Energy 5.875% 12/15/16	5.88	12/15/2016	2,405,000	2,557,079	2,684,249

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	FPL Group Captl 7.875% 12/15/15	7.88 %	12/15/2015	1,697,000	\$ 1,832,790	\$ 1,918,055
	Federal Express 8.25 01/15/19	8.25	1/15/2019	671,245	671,245	735,013
	Fedex Corp 7.375% 01/15/2014	7.38	1/15/2014	850,000	850,498	851,955
	Gen Elec Cap CRP 6.75 03/15/32	6.75	3/15/2032	14,500,000	13,810,991	17,955,423
	Goldman Sachs Gp 5.75 10/1/16	5.75	10/1/2016	3,700,000	3,913,844	4,129,167
	Goldman Sachs GP 6.15 4/1/18	6.15	4/1/2018	8,600,000	9,136,295	9,861,422
	Goldman Sachs GP 3.625 2/7/16	3.63	2/7/2016	8,800,000	8,830,771	9,235,424
	Hershey Company 5.45 9/1/16	5.45	9/1/2016	1,440,000	1,486,014	1,607,255
	Ingersoll-Rand 6.391 11/15/2027	6.39	11/15/2027	4,250,000	4,145,090	4,851,617
	JPMorgan Chase 6 1/15/18	6.00	1/15/2018	3,600,000	3,914,986	4,145,317
	Jersey Cent P&L 4.8 6/15/18	4.80	6/15/2018	200,000	216,868	210,742
	Kohl's Corp 4 11/1/2021	4.00	11/1/2021	7,600,000	8,033,814	7,596,740
	Lehman Bros Hldg ESCROW 6% 7/19/12		9/9/2050	8,660,000		1,840,250
	Marathon Oil Cor 5.9% 3/15/18	5.90	3/15/2018	2,300,000	2,168,643	2,617,124
	Morgan Stanley 5.55% 4/27/17	5.55	4/27/2017	9,850,000	10,209,908	10,987,882
	Morgan Stanley 5.375% 10/15/15	5.38	10/15/2015	3,100,000	3,156,712	3,334,270
	Morgan Stanley 6% 5/13/14	6.00	5/13/2014	4,135,000	4,170,124	4,213,859
	Mylan Inc 7.875 7/15/2020	7.88	7/15/2020	4,000,000	4,632,550	4,526,168
	Nexen Inc 6.2 7/30/2019	6.20	7/30/2019	3,229,000	3,766,157	3,722,411
	Rodamco 7.75 5/15/15	7.75	5/15/2015	4,120,000	4,246,800	4,473,331
	Safeway Inc 6.35% 8/15/17	6.35	8/15/2017	10,660,000	11,449,697	11,926,866
	Schwab Charles 6.375% 9/1/17	6.38	9/1/2017	2,000,000	2,127,444	2,284,056
	Scottish Power 5.375 3/15/2015	5.38	3/15/2015	4,100,000	4,278,338	4,296,505
	SouthWest Air LUV 5.25% 10/1/2014	5.25	10/1/2014	5,880,000	5,888,489	6,067,754
	Southwest Air 5.75% 12/15/16	5.75	12/15/2016	4,200,000	4,384,962	4,679,069
	Southwest Gas Corp 7.59% 1/17/17	7.59	1/17/2017	1,800,000	1,802,365	2,011,241
	TCI Commun Inc 8.75% 8/1/15	8.75	8/1/2015	785,000	807,574	882,859
	TSMC Global Ltd 1.625 4/3/2018	1.63	4/3/2018	12,500,000	12,084,245	11,970,450
	UnitedHealth Grp 6 11/15/17	6.00	11/15/2017	2,750,000	3,011,156	3,125,815
	Cellco Part/Veri 8.5 11/15/18	8.50	11/15/2018	3,000,000	3,905,702	3,798,399
	Vivendi SA 6.625 4/4/2018	6.63	4/4/2018	4,670,000	5,316,731	5,293,781
	WMX Technologies 7.1% 8/1/26	7.10	8/1/2026	3,500,000	3,500,000	4,232,718
	Wachovia Corp 5.75 2/1/18	5.75	2/1/2018	7,000,000	7,877,740	8,071,546
	Wal-Mart Stores 5.25 9/1/2035	5.25	9/1/2035	500,000	606,428	543,167
	Weatherford Inc 6.35 6/15/17	6.35	6/15/2017	5,340,000	5,802,177	6,036,945
	Weatherford Berm 6 3/15/18	6.00	3/15/2018	4,600,000	5,017,678	5,162,520
	Weatherford Intl 5.5% 2/15/16	5.50	2/15/2016	5,000,000	5,092,558	5,418,940
	Wells Fargo Co 5.625% 12/11/17	5.63	12/11/2017	5,450,000	5,900,810	6,246,763
	Zions Bancorp 6.0 9/15/2015	6.00	9/15/2015	10,000	9,784	10,527
	Zions Bancorp 4.5 3/27/2017	4.50	3/27/2017	12,580,000	12,651,633	13,320,019
	Hutchison Wham Int 4.625 09/11/2015	4.63	9/11/2015	7,250,000	7,323,359	7,672,110
	AMAC 2003-12 1A 5% 12/25/33	5.00	12/25/2033	727,207	687,515	748,538
	ACE 2005-WF1 M1 Fl 5/25/35	0.59	5/25/2035	1,193,000	1,037,578	1,108,650
	ACE 2003-MH1 A4 6.5% 8/15/30	6.50	8/15/2030	1,222,987	1,304,932	1,296,138
	BOAA 2004-5 4B1 5% 6/25/19	5.00	6/25/2019	556,354	556,354	514,669
	BOAA 2004-8 30B2 6% 9/25/34	6.00	9/25/2034	247,036	247,667	2
	BOAA 2004-11 30B1 6 12/25/2034	6.00	12/25/2034	596,065	597,231	81,672
	BOAMS 2003-F B4 3.5096 7/25/2033	3.51	7/25/2033	90,016	87,111	28,447
	BOAMS 2004-11 XB1 5.4436 1/25/2035	5.44	1/25/2035	1,022,428	1,020,330	759,197
	BOAMS 2004-4 15B1 4.8138% 5/25/19	4.81	5/25/2019	153,294	153,294	140,311
	BOAMS 2004-4 15B2 4.8138% 5/25/19	4.81	5/25/2019	61,391	61,391	53,798
	BOAMS 2004-4 15B3 4.8138% 5/25/19	4.81	5/25/2019	45,951	45,951	38,610

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	BOAMS 2004-10 30B1 5.5 12/25/2034	5.50 %	12/25/2034	544,399	\$ 543,610	\$ 433,782
	BAFC 2004-A 1A3 FI 9/20/34	4.82	9/20/2034	332,376	336,071	334,802
	BAFC 2004-2 3B2 5.5% 9/20/2034	5.50	9/20/2034	1,036,445	1,035,724	816,931
	BSARM 2004-9 12A1 FI 11/25/34	2.86	11/25/2034	1,824,064	1,794,698	1,804,957
	BSARM 2004-9 22A1 FI 11/25/34	3.09	11/25/2034	2,075,004	2,112,424	2,107,652
	BSARM 2005-2 A2 FI 3/25/35	2.75	3/25/2035	413,993	400,599	412,709
	BSARM 2004-1 12A3 FI 4/25/2034	2.86	4/25/2034	3,083,192	3,006,429	3,008,763
	BSARM 2005-5 A2 FI 8/25/35	2.25	8/25/2035	3,765,713	3,824,880	3,768,718
	CWHL 2003-28 A2 4.15% 8/25/33	4.15	8/25/2033	49,279	49,666	49,295
	CWHL 2004-J7 B1 5.1942% 8/25/2034	5.19	8/25/2034	593,816	593,694	484,440
	CWHL 2004-11 2A1 FI 7/25/34	2.24	7/25/2034	1,846,132	1,813,099	1,801,508
	CWHL 2004-J5 M 5.5% 7/25/34	5.50	7/25/2034	1,683,170	1,668,134	1,299,744
	CWHL 2004-J6 M 5.0609% 8/25/24	5.06	8/25/2024	522,809	522,809	448,804
	CWHL 2004-24 M 5.5% 12/25/34	5.50	12/25/2034	1,404,681	1,406,710	22,316
	CWHL 2004-J9 B1 5.41% 1/25/35	5.41	1/25/2035	26,050	25,207	-
	CXHE 2004-C AF6 5.27 6/25/34	5.27	6/25/2034	348,784	332,907	357,652
	CXHE 2004-D MF1 5.16% 9/25/2034	5.16	9/25/2034	618,146	618,146	576,204
	CHASE 2004-S4 B2 5.25% 5/25/34	5.25	5/25/2034	338,154	326,092	214,971
	CHASE 2007-A1 1A3 FI 2/25/37	2.71	2/25/2037	88,739	87,892	88,254
	CHASE 2007-A1 2A1 FI 2/25/37	2.71	2/25/2037	246,192	225,410	246,415
	CHASE 2007-A1 7A1 FI 2/25/37	2.68	2/25/2037	39,047	36,210	39,148
	CMLTI 2004-UST1 A6 FI 8/25/34	3.59	8/25/2034	72,132	72,337	71,708
	CMLTI 2005-WF1 M1 5.33 2/25/35	5.33	2/25/2035	227,187	227,187	119,217
	CSFB 2002-MH3 A 6.7 12/25/31	6.70	12/25/2031	1,344,793	1,534,707	1,481,173
	CSFB 2002-AR31 CB1 4.4287 11/25/32	6.47	11/25/2032	141,629	141,530	99,316
	CSFB 2004-AR8 6A1 FI 9/25/34	2.50	9/25/2034	3,207,652	3,210,645	3,231,908
	DSLA 2004-AR1 A2A FI 9/19/2044	0.58	9/19/2044	2,371,830	2,257,688	2,267,821
	FHASI 2004-AR6 B2 5.146 12/25/34	5.15	12/25/2034	780,873	780,873	437,482
	GMACM 2004-J5 M1 FL 1/25/35	5.35	1/25/2035	1,016,512	1,018,337	809,987
	GMACM 2003-GH2 A4 5 10/25/33	5.00	10/25/2033	1,539,185	1,579,672	1,600,225
	GSAMP 2004-6F B1 5.666 5/25/2034	5.67	5/25/2034	486,805	487,658	465,357
	GSR 2004-3F B1 5.7242 2/25/34	5.61	2/25/2034	917,833	919,890	816,447
	GSAMP 2006-NC1 A2 FI 2/25/36	0.35	2/25/2036	2,286,641	2,142,071	2,140,484
	GSR 2005-6F 1A6 5.25% 7/25/35	5.25	7/25/2035	1,336,912	1,199,939	1,338,023
	GSAMP 2005-WMC2 A2C FI 11/25/35	0.52	11/25/2035	2,106,369	1,979,920	1,939,330
	GSR 2004-11 B1 4.6625 9/25/2034	5.38	9/25/2034	701,300	701,300	81,981
	GT 1997-1 A5 6.86% 3/15/28	6.86	3/15/2028	69,770	74,124	71,101
	GT 1997-2 A6 7.24 6/15/28	7.24	6/15/2028	116,145	122,428	122,072
	GT 1997-3 A6 7.32 3/15/28	7.32	3/15/2028	136,168	144,828	146,170
	GT 1997-5 A6 6.82% 5/15/29	6.82	5/15/2029	103,839	104,944	106,550
	GT 1997-6 A9 7.55% 1/15/29	7.55	1/15/2029	660,694	714,221	696,061
	GT 1997-7 A6 6.76 7/15/29	6.76	7/15/2029	142,623	148,696	149,692
	GT 1997-7 A7 6.96% 7/15/29	6.96	7/15/2029	387,516	404,480	408,779
	HSART 2012-T2 D2 FI 10/15/2045	4.94	10/15/2045	1,520,000	1,577,235	1,558,456
	HSART 2013-T D3 FI 5/15/2046	3.13	5/15/2046	1,596,000	1,587,723	1,575,731
	HSART 2013-T4 AT4 FI 8/15/44	1.18	8/15/2044	2,450,000	2,453,652	2,447,060
	HSART 2013-T5 CT5 FI 8/15/2046	2.52	8/15/2046	3,750,000	3,750,000	3,756,375
	JPMMT 2004-A3 1A1 FI 7/25/34	2.47	7/25/2034	112,666	97,914	113,158
	JPMMT 2005-A1 IB2 4.931% 2/25/35	4.93	2/25/2035	438,614	438,614	358,529
	JPMMT 2005-A3 6A5 FI 6/25/35	2.75	6/25/2035	1,475,000	1,424,804	1,464,063
	JPMMT 2005-A4 2A1 FI 7/25/35	2.76	7/25/2035	1,268,342	1,147,723	1,266,068
	JPMMT 2007-A1 4A2 FI 7/25/35	2.74	7/25/2035	82,822	74,631	83,169

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	JPMMT 2007-A1 5A2 FI 7/25/35	2.71 %	7/25/2035	74,488	\$ 67,783	\$ 74,748
	LABMH 2001-B A4 5.27 9/15/18	5.27	9/15/2018	485,520	504,925	507,981
	LABMH 2001-B A5 FI 4/15/40	5.87	4/15/2040	620,059	678,309	656,776
	MASTR 2004-9 15B1 5.366% 9/25/19	5.37	9/25/2019	199,134	199,134	189,236
	MLCC 2004-D A1 FI 9/25/29	0.50	9/25/2029	1,496,493	1,460,296	1,468,716
	MDST 2005-1 A 5.745% 1/15/40	5.75	1/15/2040	343,087	362,200	366,660
	MDST 2004-1 M1 FI 8/15/37	6.50	8/15/2037	1,513,908	1,744,630	1,627,088
	NSTR 2006-B AV4 FI 9/25/36	0.45	9/25/2036	3,000,000	2,224,078	2,583,744
	ORGN 2004-B A4 5.46% 11/15/35	5.46	11/15/2035	814,398	832,324	842,222
	ORGN 2005-B A4 5.91% 1/15/37	5.91	1/15/2037	2,516,000	2,614,145	2,628,158
	PHHMC 2006-4 B1 6.2726 12/18/36	6.27	12/18/2036	230,818	233,113	165,710
	POPLR 2004-4 M2 5.626 9/25/2034	5.63	9/25/2034	860,657	860,657	780,129
	POPLR 2005-3 AF4 FI 7/25/35	4.78	7/25/2035	1,198,809	1,229,829	1,224,028
	RESIF 2004-C B5 FI 9/10/36	1.52	9/10/2036	375,392	375,392	256,543
	RFMSI 2003-S7 A7 5.5% 5/25/33	5.50	5/25/2033	317,956	333,421	331,599
	RESIX 2004-C B7 FI 9/10/2036	3.67	9/10/2036	375,392	375,392	168,025
	SABR 2007-NC1 A2B FI 12/25/36	0.32	12/25/2036	1,790,099	1,570,630	923,449
	SEMT 2013-1 2A1 FI 2/25/43	1.86	2/25/2043	1,619,243	1,619,243	1,381,971
	SEMT 2013-2 A1 FI 2/25/43	1.87	2/25/2043	2,241,783	2,241,732	1,915,518
	SASC 2005-6 5A2 5% 5/25/35	5.00	5/25/2035	159,578	157,505	163,021
	SASC 2003-16 B3 5.5% 6/25/33	5.50	6/25/2033	1,070,861	1,018,060	681,794
	SASC 2006-WF3 A4 FI 9/25/36	0.48	9/25/2036	3,010,000	2,530,283	2,594,728
	TMST 2003-4 A1 FI 9/25/2043	2.54	9/25/2043	1,429,145	1,377,418	1,371,186
	TMST 2004-3 A FI 9/25/44	0.54	9/25/2044	3,259,796	3,039,725	3,119,886
	TMST 2005-2 A1 FI 7/25/45	0.39	7/25/2045	4,107,846	3,622,673	4,032,237
	TMST 2007-1 A2B FI 3/25/37	0.38	3/25/2037	3,848,465	3,369,895	3,504,644
	TMST 2007-4 1A1 FI 9/25/37	2.34	9/25/2037	4,168,992	3,763,760	3,983,522
	VMF 2001-B A4 6.62 6/7/27	6.62	6/7/2027	119,355	125,065	122,029
	WAMU 2003-AR7 A7 FI 8/25/33	2.30	8/25/2033	104,286	100,742	104,599
	WAMU 2005-AR11 A1A FI 8/25/45	0.49	8/25/2045	3,613,685	3,233,839	3,484,876
	WAMU 2005-AR13 A1A2 FI 10/25/45	1.59	10/25/2045	1,002,565	891,543	1,000,806
	WAMU 2005-AR17 A1A1 FI 12/25/45	0.44	12/25/2045	4,654,719	4,303,638	4,230,427
	WAMU 2005-AR2 2A21 FI 1/25/45	0.50	1/25/2045	1,434,348	1,370,246	1,323,469
	WAMU 2005-AR2 2A23 FI 1/25/45	0.55	1/25/2045	2,183,203	2,093,578	2,024,025
	WAMU 2005-AR6 2A1A FI 4/25/45	0.40	4/25/2045	3,360,925	3,041,774	3,160,926
	WAMU 2003-AR11 A6 FI 10/25/33	2.45	10/25/2033	862,102	881,617	866,993
	WAMU 2004-AR1 A FI 3/25/34	2.53	3/25/2034	1,731,807	1,738,218	1,717,745
	WAMU 2004-S2 B2 5.4615% 6/25/34	5.46	6/25/2034	1,684,463	1,669,425	1,394,252
	WAMU 2005-AR8 2A1A FI 7/25/45	0.46	7/25/2045	2,981,152	2,726,903	2,786,605
	WAMU 2005-AR9 A1A FI 7/25/45	0.49	7/25/2045	1,554,505	1,312,059	1,468,141
	WAMU 2004-AR8 A2 FI 6/25/44	0.57	6/25/2044	590,907	531,957	540,961
	WAMU 2004-AR10 A1B FI 7/25/44	0.59	7/25/2044	1,188,588	1,116,007	1,141,678
	WAMU 2005-AR19 A1A2 FI 12/25/45	0.46	12/25/2045	2,256,132	2,082,170	2,064,201
	WAMU 2005-AR1 A2A3 FI 1/25/45	0.57	1/25/2045	713,190	566,379	680,310
	WAMU 2005-AR3 B2 4.6608 3/25/35	4.66	3/25/2035	514,825	514,825	11,337
	WFMB 2003-K 3A1 4.49% 11/25/33	4.49	11/25/2033	14,606	14,655	14,648
	WFMB 2004-EE B1 3.9885 12/25/34	3.99	12/25/2034	64,905	64,905	55,880
	WFMB 2004-Q B1 4.9436 9/25/34	4.94	9/25/2034	677,007	677,007	587,228
	WFMB 2004-N B1 4.1283% 8/25/34	4.13	8/25/2034	658,538	658,538	324,544
	WFMB 2003-H A1 FI 9/25/33	2.62	9/25/2033	2,156,433	2,195,999	2,161,450
	WFMB 2004-V B3 3.834% 10/25/34	3.83	10/25/2034	688,896	688,896	47,366
	WFMB 2004-J B1 4.5442% 7/25/34	4.54	7/25/2034	1,033,058	1,033,058	779,514

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DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
CORPORATE DEBT SECURITIES (Continued):						
	WFMBS 2004-R 1A1 Fl 9/25/34	2.62 %	9/25/2034	5,129,919	\$ 5,155,197	\$ 5,153,772
	WFMBS 2005-AR16 2A1 Fl 2/25/34	2.65	2/25/2034	1,533,896	1,593,630	1,546,154
	WFMBS 2005-AR3 2A1 Fl 3/25/35	2.63	3/25/2035	2,529,921	2,531,485	2,527,812
	WFMBS 2005-AR2 B1 4.711 3/25/2035	4.71	3/25/2035	612,396	612,396	51,828
	WFMBS 2004-K 2A1 Fl 7/25/34	4.74	7/25/2034	137,443	141,384	137,757
	WFMBS 2004-K 2A3 Fl 7/25/34	4.74	7/25/2034	339,555	309,970	340,927
	WFMBS 2004-S A1 Fl 9/25/34	2.62	9/25/2034	1,578,548	1,626,710	1,594,705
	WFMBS 2004-BB B1 4.5809% 1/25/35	4.58	1/25/2035	717,091	717,091	39,806
	WFMBS 2004-Y 3A1 Fl 11/25/34	2.62	11/25/2034	2,097,904	2,104,390	2,114,938
	WFMBS 2005-2 1B3 5.5 4/25/35	5.50	4/25/2035	136,040	133,261	1
	WFMBS 2005-AR7 2A1 Fl 5/25/35	5.03	5/25/2035	960,340	984,994	980,223
	WFMBS 2005-AR11 1A1 Fl 6/25/35	2.64	6/25/2035	490,415	472,408	488,798
	WFMBS 2005-AR10 2A17 Fl 6/25/2035	2.63	6/25/2035	1,502,230	1,521,036	1,516,823
	WFMBS 2005-AR12 2A5 Fl 6/25/35	2.63	6/25/2035	1,777,810	1,790,971	1,809,686
	WFMBS 2006-13 A5 6% 10/25/36	6.00	10/25/2036	2,123,989	2,024,590	2,154,021
	WFMBS 2007-8 2A2 6% 7/25/37	6.00	7/25/2037	1,857,217	1,666,423	1,762,091
	AU OPTRONICS 0% 10/13/15		10/13/2015	600,000	537,220	620,465
	DANA GS 7% DUE 10/31/2017	7.00	10/31/2017	510,000	511,072	595,582
	SKYEPHRMA STP CPN 5/4/24		5/4/2024	685,000	926,949	930,320
	YELLOW MEDIA9.25 11/30/18	9.25	11/30/2018	239,668	265,361	233,464
	YLW MEDIA 8.00 11/30/22	8.00	11/30/2022	406,628	408,155	421,017
	GLENCORE FIN 5.0 12/31/14	5.00	12/31/2014	1,000,000	1,067,829	1,122,079
	SIEMENS FIN 1.65 08/16/19	1.65	8/16/2019	750,000	840,574	886,147
	SUBSEA 7 3.50% 10/13/14	3.50	10/13/2014	100,000	120,130	126,144
					<u>\$ 611,995,447</u>	<u>\$ 643,163,331</u>
PREFERRED STOCKS:						
	ALLY FINANCIAL PREFERRED			700	\$ 585,125	\$ 668,566
	Chesapeake Enerby Pfrd Cnvtbl			384	422,702	444,960
	GMAC CAP TR I Pfrd Series A			5,000	131,750	133,700
	HALCON RESOURCES CORP PREFERRED			200	194,976	159,600
	REGIONS FINANCIAL CORP SERIES A			16,000	399,850	354,400
	SANDRIDGE ENERGY PFRD			2,600	227,341	257,725
	INTELSAT SA PREFERRED			3,750	219,863	219,375
	OSH ONE LIQUIDATING CORP PREFERRED			1,914	8,217	19
	CARRIAGE CAP TR Pfrd			18,700	779,637	915,717
	LUCENT TECH CAP PREFERRED			525	420,000	527,625
	WELLS FARGO PREFERRED			168	185,410	186,480
	AMG CAPITAL TRUST II Pfrd Cnvtbl			21,800	941,823	1,378,850
	CARRIAGE CAP TR Pfrd			2,160	99,090	105,773
	CHESAPEAKE ENERGY 5.75% Pfrd			70	58,373	81,681
	CHESAPEAKE ENERGY 5% PFRD			7,500	632,813	731,250
	CONTL AIR FIN Preferred			2,960	130,240	142,635
	IRIDIUM Preferred			260	22,133	23,595
	NY Comm Cap Tr V Pfrd			1,877	87,731	91,748
	STANLEY BLACK PREFERRED			12,070	1,476,479	1,498,249
	BUNGE LTD CNVTBL PFRD			10,440	1,025,099	1,122,821
					<u>\$ 8,048,652</u>	<u>\$ 9,044,769</u>

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS:						
	ALEXION PHARMACEUTICALS INC.			8,975	\$ 688,162	\$ 1,192,634
	AMETEK, INC. (NEW)			22,209	921,241	1,169,748
	ANSYS			5,850	280,301	510,120
	APPLIED MATLS INC			93,428	1,233,271	1,651,807
	ARM HOLDINGS PLC			24,343	452,753	1,332,317
	ATHENAHEALTH			9,670	650,805	1,300,615
	AUTODESK INC			13,409	555,186	674,727
	BORG WARNER AUTOMOTIVE INC			33,362	1,159,361	1,865,269
	C.I.G.N.A. CORPORATION			19,045	986,217	1,666,057
	CABELA'S INC - CL A			7,598	498,562	506,483
	CABOT OIL			28,852	910,611	1,118,304
	CEPHEID INCORPORATED			25,130	845,187	1,172,867
	CERNER CORP			32,851	683,413	1,831,115
	CHART INDUSTRIES INC			7,268	532,565	695,112
	CHIPOTLE MEXICAN GRILL			2,135	490,498	1,137,485
	COMMVAULT SYSTEM			11,219	856,574	839,877
	CONCUR TECHNOLOGIES			11,329	706,219	1,168,926
	COVANCE, INC.			10,026	698,329	882,890
	CREE RESEARCH, INC			7,766	364,568	485,530
	CTRIIP.COM INTERNATIONAL LTD			13,493	502,698	669,523
	DISCOVER FINANCIAL SERVICES			33,021	899,257	1,847,525
	FLIR SYSTEMS, INC.			16,263	422,635	489,516
	FORTUNE BRANDS HOME & SECURITY INC			31,308	1,241,444	1,430,776
	FOSSIL GROUP IN			6,480	478,436	777,211
	GARTNER INC			7,101	415,170	504,526
	GROUPON INC			29,796	327,745	350,550
	GUIDEWIRE SOFTWARE			4,466	211,703	219,147
	IPG PHOTONICS CORP			12,397	689,756	962,131
	IHS INC			18,920	1,466,440	2,264,724
	ILLUMINA INC.			11,704	680,776	1,294,345
	INCYTE CORP LTD			19,111	471,512	967,590
	INTERCONTINENTALEXCHANGE GROUP INC			3,739	651,511	840,976
	ISIS PHARMACEUTICALS INC			32,081	529,323	1,278,107
	KANSAS CITY SOUTHERN INDUSTRIES (NEW)			8,159	892,103	1,010,329
	LKQ CORP			35,594	422,471	1,171,043
	LPL FINANCIAL HOLDINGS INC			10,176	374,669	478,781
	LINKEDIN CORP			7,399	1,005,856	1,604,325
	LULULEMON ATHLETICA INC.			2,554	108,649	150,763
	METTLER TOLEDO			3,219	517,097	780,897
	NOBLE ENERGY INC			15,586	697,795	1,061,562
	OCEANEERING INTL INC			13,310	774,371	1,049,893
	PALL CORP			8,231	455,365	702,516
	PANDORA MEDIA INC			27,137	548,931	721,844
	RALPH LAUREN CORPORATION			6,027	770,496	1,064,187
	RED HAT INC			19,690	842,205	1,103,428
	REGENERON PHARMACEUTICALS INC			10,113	811,754	2,783,502
	ROCKWELL AUTOMATION INC			10,814	916,342	1,277,782
	SALESFORCE.COM INC			17,413	521,150	961,023
	SERVICENOW			5,937	186,947	332,531
	TRACTOR SUPPLY CO.			17,513	710,083	1,358,659
	TRIMBLE NAVIGATION LTD			44,536	769,440	1,545,399
	TRIPADVISOR IN			6,042	359,487	500,459

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	TWITTER			4,355	\$ 185,065	\$ 277,196
	UNDER ARMOUR CL A			8,931	395,350	779,676
	URBAN OUTFITTERS			5,665	231,475	210,172
	VERISK ANALYTICS INC			14,171	524,752	931,318
	WASTE CONNECTIONS, INC			17,551	738,892	765,750
	WILLIAMS SONOMA, INC.			15,499	769,118	903,282
	WORKDAY INC			6,412	409,010	533,222
	FREESCALE SEMICONDUCTOR			46,014	704,739	738,525
	SINA COMPANY			5,667	481,419	477,445
	GARMIN LTD NEW			14,143	622,942	653,265
	CORE LABORATORIES NV			2,347	250,809	448,160
	AAON, INCORPORATED			43,843	257,350	1,400,784
	AMAG PHARMACEUTICALS, INC			27,295	547,848	662,723
	ANI PHARMACEUTICALS			972	83,608	19,518
	ACTION SEMICONDUCTOR CO			50,900	116,821	151,682
	ADAMS RESOURCES & ENERGY			2,483	139,421	170,086
	ALICO INCORPORATED			9,960	366,185	387,145
	ALLIANCE FIBER OPTIC PRODUCTS			12,868	94,205	193,663
	ALLIED MOTION TECHNOLOGIES INC			7,304	44,908	90,935
	AMARIN CORPORATION			68,000	352,220	133,960
	AMBIENT CORPORATION			12,551	50,026	33,386
	AMTECH SYSTEMS INC			10,630	49,278	73,985
	ANIKA THERAPEUTICS INC			26,000	213,797	992,160
	APOGEE ENTERPRISES INC.			29,300	514,785	1,052,163
	ARENA PHARMACEUTICALS, INC.			57,000	166,207	333,450
	ARRHYTHMIA RESEARCH			11,500	137,547	36,455
	ARQULE, INC.			55,761	311,857	119,886
	ASTRONICS CORPORATION			22,640	223,292	1,154,640
	ASTRONICS CORP CLASS B			21,454	102,371	1,088,791
	AXCELIS TECHNOLOGIES INC			26,679	33,855	65,097
	BTU INTERNATIONAL, INC.			33,800	260,410	101,738
	BALCHEM CORPORATION			33,125	210,716	1,944,438
	BARRETT BUSINESS SERVICES, INC.			27,855	349,327	2,583,273
	BIO-REFERENCE LABS, INC.			49,019	970,093	1,251,945
	BIOSCRIPT, INC.			35,074	200,194	259,548
	BIOSPECIFICS TECHNOLOGIES CORPORATION			8,054	120,778	174,530
	BOLT TECHNOLOGY CORPORATION			35,050	311,676	771,451
	BREEZE-EASTERN CORPORATION			4,000	29,833	36,840
	CPI AEROSTRUCTURES, INC.			41,310	354,887	621,302
	CVD EQUIPMENT CORP			15,000	146,751	218,100
	CALAMP			65,994	288,879	1,845,852
	CANTEL MEDICAL CORPORATION			59,625	480,586	2,021,884
	CARRIZO OIL & GAS			23,695	531,779	1,060,825
	CHELSEA THERAPEUTICS			20,000	58,183	88,700
	COLEMAN CABLE INC			4,000	55,981	104,880
	COMMUNICATIONS SYSTEMS INC			6,678	68,430	74,393
	COMPUTER PROGRAMS & SYSTEMS			1,000	59,930	61,810
	CORE MOLDING TECHNOLOGIES, INC			3,400	24,513	46,580
	CRYOLIFE, INC			65,600	475,417	727,504
	CYBER OPTICS CORPORATION			17,900	157,027	114,381
	DATALINK CORPORATION			24,110	248,901	262,799
	DIVERSICARE HEALTHCARE SERVICES INC			51,773	425,917	240,227

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	DIXIE GROUP INC			12,000	\$ 40,380	\$ 158,400
	DYNAMIC MATERIALS CORP			6,000	98,895	130,440
	EASTERN COMPANY			9,948	171,588	158,372
	EGAIN COMMUNICATIONS CORP			7,981	76,525	81,725
	ESPEY MANUFACTURING & ELECTRONICS			11,600	175,010	378,624
	FLOW INTERNATIONAL CORP			15,173	51,066	61,147
	FUELCELL ENERGY			50,000	66,249	70,500
	GSI TECHNOLOGY INC			18,000	132,493	119,520
	HALCON RESOURCES CORP			45,865	147,090	177,039
	HARDING INC.			7,000	79,412	101,290
	HARRIS & HARRIS GROUP INC			92,906	356,661	276,860
	HAWKINS, INC			4,400	133,293	163,636
	HEALTHSTREAM INCORPORATED			1,000	24,830	32,626
	HERITAGE CRYSTAL CLEAN INC			5,000	86,152	102,450
	HOUSTON WIRE & CABLE			10,200	118,740	136,476
	IEC ELECTRONICS			5,090	31,915	21,633
	IDENTIVE GROUP INC			26,212	111,526	15,090
	INTEGRATED SILICON SOLUTION			12,731	129,918	153,918
	INTERACTIVE INTELLIGENCE GROUP INC			2,000	52,731	134,720
	INTEST CORPORATION			13,300	34,719	50,540
	INTEVAC, INC.			26,768	359,457	198,886
	INVENTURE FOODS INC			7,000	52,799	92,820
	JONES SODA COMPANY			48,000	399,990	23,040
	KMG CHEMICALS INC			9,906	188,952	167,312
	KVH INDUSTRIES, INCORPORATED			19,600	184,010	255,388
	KEY TECHNOLOGY, INC.			10,349	123,122	148,301
	KOPIN CORP			17,000	52,999	71,740
	LMI AEROSPACE INC			40,000	545,456	589,600
	LANDEC CORPORATION			14,000	120,640	169,680
	LIFEWAY FOODS, INC.			131,118	332,383	2,095,266
	LIGAND PHARMACEUTICALS NEW			4,333	66,522	227,916
	LIQUIDITY SERVICES INC			5,000	106,371	113,300
	LYDALL INC			4,000	55,250	70,480
	MFRI, INC.			51,472	512,902	738,623
	MRV COMMUNICATIONS INC NEW			3,206	140,200	34,368
	MTS SYSTEMS CORP			10,125	267,477	719,584
	MANITEX INTERNATIONAL INC			10,999	97,806	174,664
	MEDICAL ACTION INDUSTRIES			9,000	46,356	77,040
	MERIDIAN BIOSCIENCE, INC.			80,200	1,035,281	2,127,706
	MESA LABORATORIES INC			2,000	107,100	157,160
	MOCON, INC.			27,262	259,708	430,740
	MONROE CAPITAL CORPORATION			8,445	117,051	103,031
	NN INC			4,000	30,402	80,760
	NVE CORPORATION			650	34,981	37,882
	NANOMETRICS, INC.			35,194	254,548	670,446
	NANOPHASE TECHNOLOGIES CORP			40,814	162,536	22,027
	NATURAL GAS SERVICES GROUP INC			2,000	44,700	55,140
	NEOGEN CORPORATION			54,067	221,691	2,470,862
	NORTECH SYSTEMS, INC.			27,556	176,070	151,282
	OCLARO INC			4,000	8,010	9,960
	OMEGA PROTEIN CORP			6,000	42,590	73,740
	ON ASSIGNMENT, INC.			70,350	638,618	2,456,622

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	ORCHIDS PAPER PRODUCTS CO			1,000	\$ 26,410	\$ 32,840
	ORION MARINE GROUP			9,000	102,864	108,270
	PMC COMMERCIAL TRUST			31,100	262,654	267,460
	PERCEPTRON, INC.			27,560	326,644	382,257
	PERICOM SEMICONDUCTOR CORP			2,413	16,780	21,379
	PETMED EXPRESS INC			26,060	381,657	433,378
	PRO-DEX INC NEW			16,500	148,673	40,095
	QUIDEL CORPORATION			6,000	84,693	185,340
	RF INDUSTRIES			4,000	42,160	36,760
	SCHMITT INDUSTRIES, INC.			7,700	184,551	19,700
	SEVCON INC			32,204	217,883	214,479
	SPARTON CORP			6,000	53,133	167,700
	STAAR SURGICAL COMPANY			20,000	189,881	323,800
	STARRETT L S CO			8,089	80,272	117,857
	STERLING CONSTRUCTION CO INC			11,000	132,270	129,030
	SUPERTEX, INC.			26,804	600,583	671,440
	SYPRIS SOLUTIONS INC			14,556	63,418	44,541
	TESSCO TECHNOLOGIES			26,824	234,906	1,081,544
	TEAM, INC.			27,450	565,631	1,162,233
	II-VI INC			77,992	983,370	1,371,099
	UFP TECHNOLOGIES, INC			5,000	83,224	126,100
	UQM TECHNOLOGIES, INC			35,805	99,119	76,623
	UNIFI INCORPORATED			1,211	15,642	32,988
	UNITED STATES LIME & MINERALS INC			17,789	506,651	1,088,153
	VASCULAR SOLUTIONS INC			6,000	90,872	138,900
	VIVUS			13,900	204,658	126,212
	WINMARK CORPORATION			1,016	55,875	94,102
	WIRELESS TELECOM GROUP, INC.			49,500	179,146	104,940
	ZYGO CORPORATION			22,974	307,178	339,556
	CHINA CERAMICS ORD SHARES			25,492	67,761	62,200
	JINPAN INTERNATIONAL LTD			5,580	30,589	48,100
	CAMTEK LIMITED			32,800	56,330	132,840
	SILICOM LTD			12,785	423,026	584,530
	ADT CORPORATION			1,266	50,754	51,235
	AFLAC, INCORPORATED			3,330	205,428	222,444
	AGCO CORPORATION			929	52,266	54,988
	AGL RES INC COM			928	42,502	43,829
	A E S CORPORATION			11,519	143,412	167,141
	AOL INC			1,167	43,004	54,406
	AT&T INC			59,449	2,097,361	2,090,227
	ABBOTT LABORATORIES			15,278	559,786	585,606
	ABBVIE INC			5,900	268,391	311,579
	ADOBE SYSTEMS, INC			1,611	76,184	96,465
	AECOM TECHNOLOGY CORPORATION			1,128	38,250	33,197
	ADVANCED MICRO DEVICES			11,110	41,996	42,996
	AETNA U.S. HEALTHCARE, INC.			3,437	220,587	235,744
	AGILENT TECHNOLOGIES, INC.			1,294	57,894	74,004
	AIR PRODUCTS & CHEMICALS, INC.			1,248	135,595	139,501
	ALCOA, INCORPORATED			21,157	168,410	224,899
	ALLERGAN INC			503	45,838	55,873
	ALLIANT ENERGY CORP			969	51,338	50,000
	ALLIANT TECHSYSTEMS			375	38,824	45,630

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	ALLSTATE CORP			4,881	\$ 248,882	\$ 266,210
	ALPHA NATURAL RESOURCES INC			6,991	38,101	49,916
	AMAZON.COM, INC			475	143,084	189,425
	AMEREN CORPORATION			3,511	125,764	126,958
	AMERICAN AIRLINES GROUP			3,460	66,986	87,365
	AMERICAN ELECTRIC POWER, INC.			4,691	217,475	219,257
	AMERICAN EXPRESS CO			5,069	373,991	459,910
	AMERICAN FINANCE GROUP HOLDING			900	46,530	51,948
	AMERICAN INT'L GROUP			18,487	841,528	943,761
	AMERICAN WATER WORKS			1,144	48,837	48,345
	AMERISOURCE BERGEN CORP.			4,333	252,527	304,653
	AMERIPRISE FINANCIAL, INC			1,298	115,535	149,335
	AMGEN INC			2,275	246,383	259,532
	ANADARKO PETROLEUM			2,435	215,571	193,144
	ANALOG DEVICES, INC.			1,195	58,997	60,861
	ANNALY CAPITAL			11,228	133,950	111,943
	APACHE CORP			3,129	251,134	268,906
	APOLLO GROUP			2,092	38,137	57,153
	APPLE COMPUTER INC.			1,947	881,037	1,092,306
	APPLIED MATLS INC			7,903	128,977	139,725
	ARCHER DANIELS MIDLAND			9,327	340,249	404,792
	ARROW ELECTRONICS, INC			2,193	100,132	118,970
	ASHLAND INC			551	47,854	53,469
	ASSURANT			1,366	73,996	90,661
	ATMOS ENERGY CORP			1,089	48,188	49,462
	AUTOLIV INC			746	61,008	68,483
	AUTOMATIC DATA PROCESS			2,107	151,915	170,243
	AUTOZONE INC			129	57,868	61,654
	AVALONBAY COMMUNITIES, INC.			382	51,704	45,164
	AVERY DENNISON CORP			1,031	46,127	51,746
	AVIS BUDGET GROUP INC			2,375	75,169	95,998
	AVNET INC			2,671	100,643	117,818
	AVON PRODUCTS INC			4,189	95,802	72,135
	BB&T CORPORATION			6,731	240,297	251,201
	BAKER HUGHES INC			3,213	152,425	177,550
	BALL CORP			908	40,678	46,907
	BANK OF AMERICA CORPORATION			179,463	2,621,954	2,794,239
	BANK OF NEW YORK MELLON CORP			9,805	308,465	342,587
	BAXTER INTERNATIONAL INC			2,328	170,060	161,912
	BECTON DICKINSON & CO			1,039	107,775	114,799
	BED BATH & BEYOND			1,186	90,705	95,236
	BERKSHIRE HATHAWAY DEL CL B			11,222	1,300,405	1,330,480
	BEST BUY COMPANY			9,099	273,880	362,868
	BIOGEN IDEC INC			475	103,617	132,797
	BLACK ROCK INC / NEW YORK			602	169,746	190,515
	BLOCK H & R, INC.			1,614	50,744	46,871
	BOEING COMPANY			4,378	460,172	597,553
	BORG WARNER AUTOMOTIVE INC			890	42,471	49,760
	BOSTON PROPERTY			711	76,049	71,363
	BOSTON SCIENTIFIC CORPORATION			15,763	172,290	189,471
	BRISTOL-MYERS SQUIBB			10,816	467,792	574,870
	BROADCOM CORP			1,410	38,888	41,799

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	CBS CORP CI B			3,019	\$ 159,554	\$ 192,431
	CF INDUSTRIES HOLDINGS			244	47,829	56,862
	CH ROBINSON WORLDWIDE INC			852	50,805	49,714
	C.I.G.N.A. CORPORATION			1,748	136,064	152,915
	CIT GROUP			1,383	69,316	72,096
	CME GROUP			2,130	157,599	167,120
	C M S ENERGY CORPORATION			2,107	58,996	56,404
	CNO FINANCIAL GROUP			4,311	61,604	76,262
	C S X CORP			6,084	151,005	175,037
	CVS/CAREMARK CORPORATION			9,768	600,732	699,096
	CA INC.			1,890	56,228	63,599
	CABLEVISION SYSTEM CORP			2,775	51,893	49,756
	CALPINE CORT / NEW			3,329	66,647	64,949
	CAMERON INTERNATIONAL CORP.			933	55,336	55,541
	CAMPBELL SOUP COMPANY			1,077	50,414	46,613
	CAPITAL ONE FINANCIAL			4,890	337,557	374,623
	CARDINAL HEALTH			6,378	319,538	426,114
	CAREFUSION CORPORATION			1,526	58,873	60,765
	CARMAX, INC.			1,237	60,675	58,164
	CARNIVAL CORP CL A			2,200	81,488	88,374
	CATERPILLAR INC DEL			3,722	308,628	337,995
	CELANESE CORP SERIES A			759	43,392	41,980
	CELGENE CORPORATION			523	76,813	88,370
	CENTERPOINT ENERGY			4,322	107,315	100,184
	CENTURY TEL, INC			5,500	197,230	175,175
	CHARTER COMMUNICATIONS CL A			444	55,833	60,721
	CHESAPEAKE ENERGY			7,864	183,310	213,429
	CHEVRONTXACO CORPORATION			16,971	2,136,649	2,119,848
	CHUBB CORP			2,115	182,969	204,372
	CIMAREX ENERGY COMPANY			411	44,799	43,118
	CINCINNATI FINL CORP			1,174	57,538	61,482
	CISCO SYSTEMS INC			20,466	523,111	459,052
	CITIGROUP INC NEW			36,430	1,899,825	1,898,367
	CLIFFS NATURAL RESOURCES			2,148	41,929	56,299
	CLOROX COMPANY			622	53,461	57,697
	COACH, INC.			791	42,034	44,399
	COCA COLA COMPANY			16,885	676,920	697,519
	COCA-COLA ENTERPRISES			2,106	79,080	92,938
	COGNIZANT TECHNOLOGY SOLUTIONS			598	43,295	60,386
	COLGATE PALMOLIVE CO			3,257	195,029	212,389
	COMCAST CORPORATION CLASS A			10,402	469,026	540,540
	COMCAST CORP CLASS A SPECIAL (NEW)			2,614	112,716	130,386
	COMERICA INC			1,864	79,313	88,615
	COMMUNITY HEALTH SYSTEM			1,714	78,964	67,309
	COMPUTER SCIENCES CORP			1,747	83,279	97,622
	CONAGRA INC			2,935	106,306	98,910
	CONOCOPHILLIPS			23,093	1,498,043	1,631,520
	CONSOL ENERGY			1,466	45,505	55,767
	CONSOLIDATED EDISON IN			2,952	176,854	163,187
	CORELOGIC			1,568	43,763	55,711
	CORNING INC			11,624	176,685	207,140
	COSTCO WHOLESALE CORP			2,834	332,428	337,303

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	CROWN HOLDINGS INC			1,052	\$ 46,120	\$ 46,888
	CUMMINS ENGINE COMPANY			752	91,142	106,009
	DTE ENERGY COMPANY			1,675	118,439	111,203
	DANA HOLDING			2,157	47,152	42,320
	DANAHER CORP			1,764	118,805	136,181
	DARDEN RESTAURANTS			1,110	54,457	60,351
	DAVITA, INC.			874	50,876	55,385
	DEAN FOODS NEW			2,140	46,695	36,787
	DEERE & COMPANY			1,945	161,591	177,637
	DELTA AIRLINES			2,382	50,594	65,434
	DENBURY RESOURCES INC			2,312	40,483	37,986
	DEVON ENERGY CORPORATION			3,791	208,581	234,549
	DIAMOND OFFSHORE DRILLING			872	58,816	49,634
	WALT DISNEY			7,450	481,717	569,180
	DISCOVER FINANCIAL SERVICES			2,696	133,506	150,841
	DISCOVERY COMMUNICATIONS INC CLASS A			615	49,034	55,608
	DISH NETWORK CORP CL A			1,331	59,442	77,092
	THE DIRECT TV GROUP HLDGS CLASS A			3,618	228,947	249,859
	DOLLAR GENERAL NEW			1,139	62,281	68,704
	DOLLAR TREE STORES INC			806	43,250	45,475
	DOMINION RESOURCES, INC			4,142	245,703	267,946
	DOMTAR CORP			500	42,485	47,170
	DONNELLEY RR & SONS			6,716	127,604	136,200
	DOVER CORP			935	80,083	90,265
	DOW CHEMICAL CO			11,710	410,436	519,924
	DR PEPPER SNAPPLE GROUP			1,103	51,565	53,738
	DU PONT E I DE NEMOURS			6,219	358,836	404,048
	DUKE ENERGY CORP (NEW)			4,265	302,858	294,328
	E M C CORP MASS			9,035	236,356	227,230
	EOG RESOURCES, INC.			917	133,424	153,909
	EQT CORP COM			573	49,570	51,444
	E-TRADE FINANCIAL			3,460	51,589	67,954
	EASTMAN CHEMICAL			685	55,101	55,280
	EBAY INC COM			2,795	144,502	153,348
	ECOLAB INC			760	70,034	79,245
	EDISON INTERNATIONAL			3,262	162,643	151,031
	EMERSON ELECTRIC			4,253	261,049	298,476
	ENERGEN CORPORATION			489	41,721	34,597
	ENERGIZER HOLDINGS, INC.			427	43,473	46,218
	ENTERGY CORPORATION NEW			2,711	183,020	171,525
	EQUITY RESIDENTIAL			1,464	81,999	75,938
	EXELON CORPORATION			10,867	332,530	297,647
	EXELIS INC			2,939	43,468	56,017
	EXPEDITORS INTERNATIONAL			890	39,480	39,383
	EXPRESS SCRIPTS HOLDING			2,563	168,030	180,025
	EXXON MOBIL CORPORATION			34,598	3,243,908	3,501,318
	FAMILY DOLLAR STORES			547	37,617	35,539
	FEDEX CORPORATION			1,929	204,493	277,332
	FIDELITY NATIONAL INFORMATION SERVICES			1,242	53,617	66,671
	FIDELITY NATIONAL FINANCIAL			1,888	46,237	61,266
	FIFTH THIRD BANCORP			8,461	162,790	177,935
	FIRST NIAGARA FINANCIAL NEW			3,743	40,050	39,751

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	FIRST SOLAR, INC.			927	\$ 45,655	\$ 50,651
	FISERV INC			1,230	59,194	72,632
	FIRST ENERGY CORPORATION			5,414	206,165	178,554
	FLUOR CORPORATION			1,332	83,343	106,946
	FLOWERVE CORPORATION			610	39,113	48,086
	FORD MOTOR CO (NEW)			55,692	940,638	859,328
	FOREST LABORATORIES INC			1,712	74,592	102,771
	FRANKLIN RESOURCES			1,506	73,628	86,941
	FREEPORT MCMORAN COPPER CLASS B			8,985	254,186	339,094
	FRONTIER COMMUNICATION			20,953	91,565	97,431
	GAMESTOP CORP CLASS A (NEW)			2,193	107,611	108,027
	GANNETT CO			2,864	73,805	84,717
	GAP			1,719	78,919	67,179
	GENERAL DYNAMICS			3,278	279,777	313,213
	GENERAL ELECTRIC CO			86,055	2,098,021	2,412,122
	GENERAL GROWTH PROPERTIES (NEW)			2,162	44,862	43,391
	GENERAL MILLS			3,562	185,260	177,779
	GENERAL MOTORS CORPORATION			13,632	489,116	557,140
	GENUINE PARTS			1,024	83,968	85,187
	GENWORTH FINANCIAL INC-CL A			13,003	169,039	201,937
	GILEAD SCIENCES INC COM			2,745	168,708	206,150
	GOLDMAN SACHS GROUP, INC.			3,917	642,545	694,327
	GOODYEAR TIRE & RUBBER			6,885	127,441	164,207
	GOOGLE INC.			557	494,399	624,235
	GRAINGER, W.W. INC.			198	51,906	50,573
	GREAT PLAINS ENERGY INC			1,593	38,551	38,614
	HCA HOLDINGS			4,496	175,389	214,504
	HCP			1,624	71,261	58,984
	HALLIBURTON CO			4,431	200,281	224,873
	HANESBRANDS INC			639	40,557	44,903
	HARLEY DAVIDSON INC			1,031	58,540	71,386
	HARRIS CORP			908	51,829	63,387
	HARTFORD FIN'L SVCS			9,500	293,265	344,185
	HASBRO, INC.			820	37,728	45,108
	HEALTH MANAGEMENT ASSOCIATES INC			5,792	78,134	75,875
	HEALTHCARE REIT			780	50,310	41,785
	HEALTH NET			2,227	68,324	66,075
	HERSHEY FOODS			497	47,155	48,323
	HERTZ GLOBAL HOLDINGS, INC.			3,509	89,901	100,428
	HESS CORPORATION			3,198	238,155	265,434
	HEWLETT PACKARD CO			35,101	901,745	982,126
	HILLSHIRE BRANDS			2,399	84,493	80,223
	HOLLLYFRONTIER CORP			947	43,145	47,056
	HOME DEPOT INC			7,077	559,366	582,720
	HONEYWELL INTERNATIONAL			3,705	307,478	338,526
	HOSPIRA INC			1,350	54,959	55,728
	HOSPITALITY PROPERTIES TRUST			1,434	40,869	38,761
	HOST HOTELS & RESORTS, INC.			3,846	68,728	74,766
	HUDSON CITY BANCORP			5,518	52,807	52,035
	HUMANA INC			1,894	172,865	195,499
	HUNTINGTON BANCSHARES			7,899	67,615	76,225
	HUNTINGTON INGALLS INDUSTRIES			683	42,476	61,477

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	HUNTSMAN CORP			1,919	\$ 43,178	\$ 47,207
	ITT			1,752	54,750	76,072
	ILLINOIS TOOL WORKS			2,510	180,846	211,041
	INGRAM MICRO INC CLASS A			6,780	154,855	159,059
	INTEL CORP			38,748	903,216	1,005,704
	INTEGRYS ENERGY GROUP			1,035	65,008	56,314
	INTERCONTINENTALEXCHANGE GROUP INC			352	65,350	79,172
	INTERNATIONAL BUSINESS MACHINES			4,470	871,874	838,438
	INTERNATIONAL PAPER CO			3,660	176,851	179,450
	INTERPUBLIC GROUP COMPANIES			2,887	47,520	51,100
	INTUIT			609	38,933	46,479
	J P MORGAN CHASE & COMPANY			36,836	2,053,239	2,154,169
	JABIL CIRCUIT INC			2,408	55,384	41,996
	JACOBS ENGINEERING GROUP			1,200	71,052	75,588
	JOHNSON & JOHNSON			14,711	1,375,626	1,347,380
	JOHNSON CONTROLS INC			5,904	237,459	302,875
	JUNIPER NETWORKS			2,957	64,108	66,739
	KBR INC			1,430	44,745	45,603
	KLA-TENCOR CORP			639	37,471	41,190
	KELLOGG			1,352	89,570	82,567
	KEYCORP			10,299	126,678	138,213
	KIMBERLY CLARK CORPORATION			2,211	218,469	230,961
	KIMCO REALTY CP			2,076	46,835	41,001
	KINDER MORGAN INC			1,848	69,799	66,528
	KOHL'S CORPORATION			2,129	112,816	120,821
	KRAFT FOOD GROUP NEW			3,999	226,303	215,586
	KROGER COMPANY			8,976	352,577	354,821
	L BRANDS INC			1,694	94,491	104,774
	L-3 COMMUNICATIONS			1,317	122,692	140,735
	LABORATORY CORP OF AMERICA			556	53,793	50,802
	LAM RESEARCH CORP			705	37,985	38,387
	LEAP WIRELESS INTERNATIONAL INC			2,741	45,747	47,693
	LEAR CORPORATION			879	60,897	71,173
	LEGG MASON INC.			1,393	47,919	60,568
	LEIDOS HOLDINGS			1,024	56,911	47,594
	LEVEL 3 COMMUNICATIONS NEW			1,411	38,252	46,803
	LEXMARK INCORPORATED			1,084	40,650	38,504
	LIBERTY MEDIA HLDG CORP INTER SERIES-A			4,090	100,082	120,042
	LIFE TECHNOLOGIES CORP			790	58,942	59,882
	LILLY ELI & CO			6,503	345,439	331,653
	LINCOLN NATIONAL CORP INDUSTRIES			3,575	149,006	184,542
	LIVE NATION ENTMT INC COM			2,035	39,357	40,212
	LOCKHEED MARTIN CORPORATION			3,038	364,955	451,629
	LOEWS CORPORATION			3,037	138,366	146,505
	LOWES COMPANIES INC			7,813	348,382	387,134
	M & T BANK CORP			784	91,626	91,273
	MDU RESOURCES GROUP INC			1,766	49,536	53,951
	MACY'S			3,404	164,583	181,774
	MANPOWERGROUP			1,262	84,403	108,355
	MARATHON OIL CORP			9,497	345,406	335,244
	MARATHON PETROLEUM CORP			2,641	193,691	242,259
	MARSH & MCLENNAN COS			2,843	119,065	137,487

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	MARRIOTT INTERNATIONAL INC. CLASS A			1,032	\$ 42,911	\$ 50,930
	MASCO CORP			2,736	56,170	62,299
	MASTERCARD CL A			132	80,602	110,281
	MATTEL INC.			1,557	65,456	74,082
	MAXIM INTEGRATED			1,389	39,739	38,753
	MCDONALDS CORP			4,490	440,424	435,665
	MCGRAW HILL FINANCIAL, INC.			1,542	95,404	120,584
	MCKESSON HBOC, INC.			3,154	386,901	509,056
	MEADWESTVACO CORP			1,439	53,185	53,142
	MEDTRONIC INC			5,630	311,058	323,106
	MERCK & COMPANY			18,324	882,850	917,116
	METLIFE INC			10,675	516,990	575,596
	MICROSOFT CORP			36,319	1,156,397	1,358,694
	MICROCHIP TECHNOLOGY			1,074	42,692	48,062
	MICRON TECHNOLOGY INC			11,686	154,956	254,171
	MOHAWK INDUSTRIES			382	45,458	56,880
	MONDELEZ INTERNATIONAL INC			17,658	552,342	623,327
	MONSANTO CO (NEW)			1,575	155,594	183,566
	MOODY'S CORP			569	38,567	44,649
	MORGAN STANLEY, DEAN WITTER & CO.			14,640	398,501	459,110
	MOSAIC COMPANY			1,545	63,500	73,032
	MOTOROLA SOLUTIONS INC			1,363	74,747	92,003
	MURPHY OIL CORPORATION			2,137	125,086	138,649
	MURPHY USA INC			534	19,644	22,193
	MYLAN LABS INC			1,360	45,655	59,024
	NII HOLDINGS INC CL B			11,576	83,231	31,834
	NRG ENERGY INC ADR US			4,515	121,137	129,671
	NASDAQ OMX GROUP, INC.			1,183	38,341	47,083
	NATIONAL-OILWELL VARCO			2,198	154,256	174,807
	NAVISTAR INTERNATIONAL CORP			2,131	72,795	81,383
	NETAPP, INC.			1,395	57,376	57,390
	NEW YORK COMMUNITY BANCORP, INC.			4,841	73,486	81,571
	NEWELL RUBBERMAID, INC			1,954	52,817	63,329
	NEWFIELD EXPLORATION			2,041	50,229	50,270
	NEWMONT MINING CORP			3,607	108,246	83,069
	NEXTERA ENERGY INC			3,197	276,924	273,727
	NIKE INC CLASS B			2,148	135,174	168,919
	NISOURCE INC.			2,872	88,257	94,431
	NOBLE ENERGY INC			1,224	76,500	83,367
	NORDSTROM INC			881	53,961	54,446
	NORFOLK SOUTHERN CORP			2,120	155,120	196,800
	NORTHEAST UTILITIES			1,452	64,498	61,550
	NORTHERN TRUST			1,512	88,528	93,578
	NORTHROP CORP			3,162	291,125	362,397
	NUCOR CORPORATION			3,259	152,489	173,965
	NVIDIA CORP			3,081	44,490	49,358
	OGE ENERGY CORP COM			1,459	54,581	49,460
	O'REILLY AUTOMOTIVE INC NEW			401	50,233	51,613
	OCCIDENTAL PETE CP DEL			5,190	462,221	493,569
	OFFICE DEPOT INC			10,027	43,517	53,043
	OIL STATES INTERNATIONAL INC			350	37,793	35,602
	OLD REPUBLIC INT'L			2,881	41,659	49,755

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	OMNICARE INC			1,030	\$ 54,384	\$ 62,171
	OMNICOM GROUP			1,622	104,262	120,628
	ONEOK, INC. (NEW)			1,602	84,842	99,612
	ORACLE CORP			10,795	349,326	413,017
	OSHKOSH TRUCK 'B'			833	37,343	41,967
	OWENS CORNING			1,047	41,357	42,634
	OWENS-ILLINOIS			2,052	61,068	73,421
	P G & E CORPORATION			4,606	211,415	185,530
	PHH CORP			1,798	40,761	43,781
	PNC BANK CORP			4,564	347,138	354,075
	PPG INDUSTRIES INC.			764	122,584	144,900
	PPL CORPORATION			5,010	159,218	150,751
	PACCAR INC			2,287	128,712	135,322
	PARKER HANNIFIN CORP			863	89,139	111,016
	PAYCHEX, INC.			1,765	69,629	80,360
	PEABODY ENERGY			2,973	49,263	58,063
	PENNEY J C INC			3,325	48,578	30,424
	PEOPLES UNITED FINANCIAL INC.			3,353	50,329	50,697
	PEPCO HOLDINGS INC			3,578	73,564	68,447
	PEPSICO, INCORPORATED			7,873	657,789	652,987
	PFIZER INC			52,107	1,523,609	1,596,037
	PHILLIPS 66			9,269	570,136	714,918
	PINNACLE WEST CAPITAL CORP			1,032	60,795	54,613
	PIONEER NATURAL RESOURCES CO.			317	49,062	58,350
	PITNEY BOWES			4,624	76,388	107,739
	PLUM CREEK TIMBER CO., INC.			833	40,642	38,743
	POPULAR INC			1,373	45,185	39,446
	PRAXAIR, INC.			1,170	140,611	152,135
	PRECISION CASTPARTS			387	85,810	104,219
	PRICE (T ROWE) GROUP INC			752	56,588	62,995
	PRICELINE.COM INC. (NEW)			49	42,908	56,958
	PRINCIPAL FINANCIAL GROUP, INC.			2,848	123,518	140,435
	PROCTER & GAMBLE CO			14,939	1,199,751	1,216,184
	PROGRESSIVE CORPORATION			4,809	125,130	131,141
	PROLOGIS			2,038	78,198	75,304
	PROTECTIVE LIFE CORP.			1,188	51,488	60,184
	PRUDENTIAL FINANCIAL INC.			5,873	463,850	541,608
	PUBLIC SERVICE ENTERPRISES			5,699	192,626	182,596
	PUBLIC STORAGE			401	63,851	60,359
	QUALCOMM, INC.			4,367	281,934	324,250
	QUEST DIAGNOSTICS			1,042	60,769	55,789
	RAYTHEON			3,229	232,004	292,870
	REGIONS FINANCIAL CORP			18,044	180,801	178,455
	REINSURANCE GROUP OF AMERICA			895	60,950	69,282
	RELIANCE STEEL & ALUMINUM CO			560	39,318	42,470
	REPUBLIC SERVICES INC CL A			2,372	80,458	78,750
	RITE-AID CORP			41,805	125,833	211,533
	ROCK-TENN COMPANY			329	37,624	34,548
	ROCKWELL AUTOMATION INC			530	51,336	62,625
	ROCKWELL COLLINS			719	51,178	53,148
	ROSS STORES INC			711	47,978	53,275
	RYDER SYSTEMS INC			732	45,274	54,007

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	SL GREEN RHY CORP			437	\$ 39,618	\$ 40,370
	SLM CORPORATION			3,188	78,807	83,781
	SAFEWAY INC			6,916	178,433	225,254
	SAINT JUDE MEDICAL INC			1,275	66,810	78,986
	SANDISK CORPORATION			1,244	68,582	87,752
	SANMINA CORP			2,810	46,281	46,927
	SCANA CORPORATION			1,148	59,604	53,876
	HENRY SCHEIN			495	51,401	56,559
	SCHLUMBERGER LTD			5,071	412,475	456,948
	SCHWAB (CHARLES) CORPORATION			5,913	130,677	153,738
	SCIENCE APPLICATIONS (SAIC)			585	5,743	19,346
	SEALED AIR CORPORATION			1,754	47,797	59,724
	SEARS HOLDINGS CORPORATION			1,443	66,104	70,765
	SEMPRA ENERGY			1,638	143,554	147,027
	SHERWIN-WILLIAMS CO			268	46,680	49,178
	SIMON PROPERTY GROUP			732	117,171	111,381
	SMUCKER, J.M. CO (NEW)			609	68,531	63,105
	SONOCO PRODUCTS			943	37,890	39,342
	SOUTHERN CO			7,016	314,668	288,428
	SOUTHWESTERN ENERGY CO			1,383	53,660	54,393
	SPECTRA ENERGY			4,490	161,640	159,934
	SPIRIT AEROSYSTEMS HLDG			1,517	38,486	51,699
	SPRINT CORPORATION			49,660	296,470	533,845
	STANLEY BLACK & DECKER, INC.			863	73,036	69,635
	STAPLES INC			9,961	169,636	158,280
	STARWOOD HOTELS & RESORTS WORLDWIDE NEW			777	51,406	61,733
	STATE STREET CORPORATION			2,824	196,776	207,253
	STEEL DYNAMICS INC			2,473	38,505	48,322
	STRYKER CORPORATION			1,063	74,910	79,874
	SUNEDISON			3,714	37,474	48,468
	SUNTRUST BANKS INC			6,599	229,645	242,909
	SUPERVALU INC			35,187	282,200	256,513
	SYMANTEC CORP			3,061	81,698	72,178
	SYNNEX CORP			662	40,574	44,619
	SYSCO CORP			5,860	202,287	211,546
	TECO ENERGY INC			2,535	44,819	43,703
	TJX COMPANIES			2,540	132,207	161,874
	T-MOBIEL US INC			1,855	44,743	62,402
	TRW AUTOMOTIVE HOLDING			1,203	88,204	89,491
	TARGET CORPORATION			5,822	414,876	368,358
	TECH DATA CORP			1,603	82,314	82,715
	TELEPHONE & DATA SYSTEMS			1,789	47,444	46,120
	TENET HEALTHCARE			1,259	56,227	53,029
	TENNECO INC			773	37,367	43,729
	TESORO PETROLEUM			1,424	80,969	83,304
	TEXAS INSTRUMENTS INC			5,285	207,225	232,064
	TEXTRON INC			2,414	66,119	88,739
	THERMO ELECTRON CORP			1,924	175,315	214,237
	3M COMPANY			3,315	389,314	464,929
	TIFFANY & CO			480	38,170	44,534
	TIME WARNER NEW			7,368	458,805	513,697
	TIME WARNER CABLE INC (NEW) SPIN			2,185	249,265	296,068

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	TORCHMARK CORPORATION			753	\$ 53,531	\$ 58,847
	TRAVELERS COMPANIES			4,268	356,634	386,425
	TWENTY FIRST CENTURY FOX INC			6,694	200,084	235,428
	TWENTY-FIRST CENTURY FOX INC			1,870	56,100	64,702
	TYSON FOODS CLASS A			3,875	107,066	129,658
	U G I HOLDING CORPORATION			1,134	47,628	47,016
	US BANCORP (NEW)			12,574	469,387	507,990
	URS CORP			1,045	48,603	55,375
	UNION PACIFIC CORP			1,790	283,894	300,720
	CONTINENTAL AIR			1,233	42,982	46,644
	UNITED PARCEL SERVICE			3,672	318,766	385,854
	UNITED STATES STEEL CORP			3,722	64,614	109,799
	UNITED TECHNOLOGIES CP			5,126	541,203	583,339
	UNITEDHEALTH GROUP, INC.			8,371	609,911	630,336
	UNIVERSAL HEALTH SERVICES			519	41,733	42,174
	UNUM GROUP			3,342	105,774	117,237
	V.F. CORP			1,480	72,894	92,263
	VALERO ENERGY CORPORATION			8,228	294,398	414,691
	VENTAS INC			1,060	69,695	60,717
	VERIZON COMMUNICATIONS, INC			30,701	1,519,392	1,508,647
	VIACOM (NEW) CLASS B			1,835	133,551	160,269
	VISA INC.			979	173,303	218,004
	VISTEON CORP			714	47,038	58,469
	VORNADO REALTY TRUST			1,002	84,990	88,968
	VULCAN MATERIALS COMPANY			861	40,631	51,161
	WAL MART STORES INC			14,590	1,137,291	1,148,087
	WALGREEN COMPANY			7,028	353,227	403,688
	WASTE MANAGEMENT, INC. DELAWARE			4,062	170,766	182,262
	WELLPOINT			5,120	438,118	473,037
	WELLS FARGO & COMPANY (NEW)			38,790	1,687,753	1,761,066
	WESTAR ENERGY INC			1,167	39,211	37,542
	WESTERN DIGITAL			1,653	106,437	138,687
	WESTERN UNION			3,188	57,288	54,993
	WEYERHAEUSER CO			7,767	220,660	245,204
	WHIRLPOOL CORP			810	108,500	127,057
	WHITING PETROLEUM CORP			631	41,766	39,040
	WHOLE FOODS MARKET			966	53,700	55,864
	WILLIAMS COMPANIES INC DEL			2,724	93,106	105,065
	WINDSTREAM HOLDINGS INC			9,521	79,596	75,978
	WISCONSIN ENERGY CORP			1,282	55,754	52,998
	WORLD FUEL SERVICE CORP			1,188	46,035	51,274
	WPX ENERGY			4,844	93,102	98,721
	WYNDHAM WORLDWIDE CORP			590	37,872	43,477
	XCEL ENERGY			4,641	139,044	129,670
	XILINX INC			1,033	48,241	47,435
	XEROX CORP			16,616	161,341	202,217
	YAHOO INC			4,552	127,911	184,083
	YUM BRANDS, INC			1,551	113,114	117,271
	ZIMMER HOLDINGS, INC			700	58,443	65,233
	ZIONS BANCORPORATION			1,924	57,047	57,643
	ACTAVIS PLC			1,148	153,429	192,830
	ALLEGION PLC			582	21,283	25,719

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	AON PLC CLASS-A			1,414	\$ 95,459	\$ 118,620
	ARCH CAPITAL GROUP LTD			831	45,007	49,602
	AXIS CAPITAL HOLDINGS LTD			991	43,178	47,142
	ACCENTURE LTD (New)			2,021	149,190	166,167
	BUNGE, LTD.			2,503	190,278	205,521
	COVIDIEN			1,949	120,136	132,727
	DELPHI AUTOMOTIVE PLC			1,440	77,371	86,587
	EATON CORP PLC			1,856	127,990	141,279
	ENSCO PLC CL A			1,147	65,780	65,585
	EVEREST RE GROUP LTD			404	53,950	62,971
	INGERSOLL-RAND			1,746	85,327	107,554
	INVESCO LIMITED			2,542	81,852	92,529
	LIBERTY GLOBAL PLC CL A			837	67,906	74,493
	LIBERTY GLOBAL PLC CL C			709	54,714	59,783
	MARVELL TECHNOLOGY GROUP			3,580	46,468	51,480
	NABORS INDUSTRIES LTD.			4,016	61,846	68,232
	NOBLE CORP PLC			1,918	73,287	71,867
	PARTNERRE HOLDINGS LTD			617	55,252	65,050
	SEAGATE TECHNOLOGY PLC			2,076	84,950	116,588
	WILLIS GROUP HOLDINGS PLC			1,113	47,648	49,874
	XL GROUP LTD			2,773	86,961	88,292
	ACE LTD			2,358	215,498	244,124
	WEATHERFORD INT'L (NEW) F (SWITZERLAND)			8,922	124,640	138,202
	GARMIN LTD NEW			825	40,466	38,107
	TE CONNECTIVITY LTD			2,726	139,162	150,230
	TYCO INTERNATIONAL LTD			5,300	184,546	217,512
	LYONDELLBASELL INDUSTRIES			2,691	184,926	216,033
	ROYAL CARIBBEAN CRUISE LINE			1,400	53,340	66,388
	FLEXTRONICS INTERNATIONAL			18,280	158,488	142,036
	AKORN INC			8,660	181,444	213,209
	CENTURY TEL, INC			5,923	212,314	188,648
	THE DIRECT TV GROUP HLDGS CLASS A			2,925	144,110	202,001
	HERTZ GLOBAL HOLDINGS, INC.			8,300	177,563	237,546
	KODIAK OIL & GAS			21,500	233,658	241,015
	MUELLER WATER PRODUCTS			27,040	219,040	253,365
	NRG ENERGY INC ADR US			8,284	221,316	237,916
	QUIKSILVER, INCORPORATED			33,596	214,903	294,637
	RANGE RESOURCES CORP			2,875	233,211	242,391
	ROCKWOOD HOLDINGS			1,425	90,063	102,486
	UNITED RENTALS, INC.			2,085	112,696	162,526
	ALTERA CORPORATION			31,800	927,837	1,033,850
	ANADARKO PETROLEUM			9,200	716,672	729,744
	APACHE CORP			13,000	1,352,181	1,117,220
	W.R. BERKLEY			32,000	852,494	1,388,480
	BERKSHIRE HATHAWAY DEL CL B			41,400	3,460,151	4,908,384
	COCA COLA COMPANY			74,500	2,187,272	3,077,595
	COMCAST CORP CLASS A SPECIAL (NEW)			46,930	843,708	2,340,868
	DISH NETWORK CORP CL A			30,800	1,142,740	1,783,936
	ECOLAB INC			30,094	1,374,729	3,137,901
	FIDELITY NATIONAL INFORMATION SERVICES			28,900	703,409	1,551,352
	GOLDMAN SACHS GROUP, INC.			8,725	1,106,461	1,546,594
	GOOGLE INC.			2,280	1,263,552	2,555,219

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	LOEWS CORPORATION			52,000	\$ 1,863,203	\$ 2,508,480
	MICROSOFT CORP			105,600	3,106,062	3,950,496
	MONDELEZ INTERNATIONAL INC			68,100	1,096,948	2,403,930
	MORGAN STANLEY, DEAN WITTER & CO.			89,800	1,310,669	2,816,128
	NESTLE S A REP RG SH ADR			30,300	1,605,703	2,229,777
	TWENTY FIRST CENTURY FOX SPINOFF			17,300	112,441	311,746
	NOBLE ENERGY INC			48,000	1,950,747	3,269,280
	ORACLE CORP			144,200	4,343,495	5,517,092
	PEPSICO, INCORPORATED			24,900	1,639,033	2,065,206
	PRAXAIR, INC.			19,700	1,696,566	2,561,591
	THERMO ELECTRON CORP			15,100	756,957	1,681,385
	3M COMPANY			7,600	634,759	1,065,900
	TWENTY FIRST CENTURY FOX INC			73,800	1,041,221	2,595,546
	UNITEDHEALTH GROUP, INC.			34,300	1,191,330	2,582,790
	WAL MART STORES INC			36,200	2,041,198	2,848,578
	AON PLC CLASS-A			56,500	2,174,254	4,739,785
	LIBERTY GLOBAL PLC CL C			45,776	1,399,797	3,859,832
	ACADIA RLTY TR			12,500	315,411	310,375
	AMERICAN EQUITY INVT LIFE			25,200	480,778	664,776
	ANIXTER INTERNATIONAL INC.			9,700	310,806	871,448
	ASCENA RETAIL GROUP INC			27,161	473,721	574,727
	ATLAS AIR WORLDWIDE			4,600	180,743	189,290
	AVISTA CORPORATION			10,585	207,492	298,391
	BANCORPSOUTH INC			33,400	675,248	849,028
	BEACON ROOFING SUPPLY			4,400	173,291	177,232
	BIO-RAD LABS CL A'			3,500	142,834	432,635
	BIOMED REALTY TRUST INC			16,500	315,609	298,980
	CLECO CORP			4,600	120,541	214,452
	CABELA'S INC - CL A			18,175	431,319	1,211,546
	CAPITAL SOURCE INC			68,300	632,799	981,471
	CAPITOL FEDERAL FINANCIAL NEW COM			29,625	352,527	358,759
	CORPORATE OFFICE PROPERTIES			9,545	396,056	226,121
	DARLING INT'L			35,400	610,988	739,152
	DOMINO'S PIZZA INC			18,780	638,622	1,308,027
	DRIL-QUIP INC			3,005	211,469	330,340
	DUPONT FABROS TECHNOLOGY INC			14,900	392,312	368,179
	EAST WEST BANCORP CA			28,310	410,185	990,001
	EDUCATION RLTY TR INC			30,500	313,431	269,010
	ELIZABETH ARDEN INC			17,875	768,903	633,669
	FEI COMPANY			12,945	304,260	1,156,765
	FAIRCHILD SEMICON INTL			46,480	412,624	620,508
	FIFTH & PAC COS INC			38,000	483,575	1,218,660
	FINISAR CORP			49,725	748,041	1,189,422
	FIRSTMERIT CORP			38,215	661,693	849,519
	GLACIER BANCORP			26,520	516,319	790,031
	HEARTLAND EXP			9,500	180,078	186,390
	HELMERICH & PAYNE INC			8,815	104,424	741,165
	HILL-ROM HOLDINGS INC			17,200	500,182	711,048
	HUB GROUP			4,500	175,597	179,460
	IDACORP			7,685	255,431	398,390
	INGREDION			11,715	337,306	802,009
	JANUS CAPITAL GROUP, INC.			77,745	638,275	961,706

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	JARDEN CORP			16,060	\$ 222,735	\$ 985,281
	KANSAS CITY SOUTHERN INDUSTRIES (NEW)			5,550	121,497	687,257
	LINCOLN ELECTRIC HLDGS			10,795	312,071	770,115
	MSC INDUSTRIAL DIRECT CO. INC.			5,940	100,679	480,368
	MACK CALI REALTY CORP			11,200	311,237	240,576
	MEREDITH CORP			12,000	429,046	621,600
	MERITAGE CORPORATION			11,200	481,584	537,488
	MID-AMERICA APARTMENT COMM			8,110	425,317	492,601
	MUELLER INDUSTRIES, INC			7,810	231,155	492,108
	NCR CORPORATION			31,970	459,177	1,088,898
	NATIONAL RETAIL PROPERTIES INC			12,690	279,900	384,888
	NETGEAR INC			14,100	519,775	464,454
	NORTHWEST NATURAL GAS			2,565	112,601	109,833
	OCEANEERING INTL INC			7,630	79,327	601,854
	OMNIVISION TECHNOLOGIES INC.			32,285	444,997	555,302
	OUTERWALL INC			13,200	708,462	887,964
	PMC-SIERRA, INC.			112,380	780,178	722,603
	PAREXEL INTERNATIONAL CORP			23,955	560,749	1,082,287
	PLEXUS CORP			11,870	228,495	513,852
	PROSPERITY BANCSHARES INC			14,720	704,723	933,101
	PROTECTIVE LIFE CORP.			19,145	363,425	969,886
	RLJ LODGING TR			20,300	483,381	493,696
	RAYMOND JAMES FINANCIAL CORP			19,120	301,484	997,873
	REGAL BELOIT CORP			5,775	229,064	425,733
	RYLAND GROUP			29,300	637,744	1,271,913
	SVB FINANCIAL GROUP			13,705	445,623	1,437,106
	SALLY BEAUTY HOLDINGS INC.			31,095	187,038	940,002
	HENRY SCHEIN			4,270	86,919	487,890
	SCOTTS COMPANY			13,590	487,521	845,570
	SENIOR HOUSING PROP TRUST			17,740	352,187	394,360
	SOTHEBY'S			20,300	684,567	1,079,960
	SOVRAN SELF STORAGE INC			10,360	453,638	675,161
	STERIS CORP			16,595	434,845	797,390
	SUSQUEHANNA BANCSHARES INC PA			60,840	627,634	781,186
	TELEDYNE TECH			6,565	121,428	603,061
	TORO COMPANY			9,470	102,166	602,292
	TREEHOUSE FOODS INC			9,200	493,462	634,064
	TRIQUINT SEMICONDUCTOR			98,575	549,551	822,116
	UNITED NATURAL FOODS, INC			14,050	804,691	1,059,230
	VEECO INSTRUMENTS, INC.			23,090	719,134	759,892
	VISHAY INTERTECHNOLOGY			44,900	611,024	595,374
	WADDELL & REED FINACIAL-A			22,300	586,674	1,452,176
	WEBSTER FINANCIAL CORP			33,285	846,645	1,037,826
	WEST PHARM SVCS			15,500	412,415	760,430
	WESTAMERICA BANCORPORATION			10,850	467,970	612,591
	WINTRUST FINANCIAL CORPORATION			16,400	679,151	756,368
	WRIGHT MEDICAL GROUP INC			28,235	456,870	867,097
	LAZARD LTD			16,525	601,366	748,913
	PERRIGO CO PLC			5,205	138,650	798,759
	AGILENT TECHNOLOGIES, INC.			21,698	891,484	1,240,909
	AIRGAS, INCORPORATED			7,939	585,595	887,977
	ALEXION PHARMACEUTICALS INC.			2,542	127,596	337,791

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	ALTERA CORPORATION			19,226	\$ 612,903	\$ 625,056
	AMETEK, INC. (NEW)			8,175	419,156	430,577
	AMPHENOL CORP.			9,064	333,136	808,328
	ANTERO RESOURCES CORP			4,439	228,937	281,610
	C.R. BARD CORP			8,515	749,962	1,140,499
	BIOMARIN PHARMACEUTICAL, INC			3,322	129,775	233,703
	CBRE GROUP INC			51,524	988,045	1,355,081
	CAMERON INTERNATIONAL CORP.			17,023	919,412	1,013,379
	CAREFUSION CORPORATION			15,650	419,319	623,183
	CEPHEID INCORPORATED			11,858	408,304	553,437
	CHIPOTLE MEXICAN GRILL			1,501	503,661	799,703
	CHURCH & DWIGHT CO.			11,557	631,771	765,998
	DECKERS OUTDOOR CORP			6,596	437,758	557,098
	DICKS SPORTING GOODS INC			8,197	178,939	476,246
	DISCOVERY COMMUNICATIONS INC CLASS A			6,226	235,925	562,955
	DOLLAR GENERAL NEW			20,269	997,330	1,222,626
	DRIL-QUIP INC			6,776	539,246	744,886
	ECOLAB INC			3,673	170,606	382,984
	EQUINIX INC			6,615	919,191	1,173,832
	FIFTH & PAC COS INC			25,475	533,788	816,983
	FIRST REPUBLIC BANK (NEW)			13,355	391,900	699,134
	FIVE BELOW			10,694	485,727	461,959
	FLEETCOR TECHNOLOGIES, INC.			5,475	238,228	641,506
	GRACO INC.			12,114	666,960	946,346
	GRAINGER, W.W. INC.			2,783	710,860	710,834
	GUIDEWIRE SOFTWARE			5,337	261,156	261,887
	HMS HOLDINGS CO			16,399	412,186	372,257
	HAIN CELEST GROUP			9,614	502,440	872,759
	HEALTHCARE SERVICES GROUP INC			9,096	217,914	258,054
	HUBBELL CLASS B			7,193	713,389	783,318
	INCYTE CORP LTD			3,813	180,936	193,052
	INTERCONTINENTALEXCHANGE GROUP INC			4,471	541,871	1,005,617
	INTERNATIONAL FLAVORS & FRAGRANCES			8,274	481,129	711,399
	JUNIPER NETWORKS			8,910	197,407	201,099
	KENNAMETAL, INC.			14,004	427,735	729,188
	L BRANDS INC			19,029	914,216	1,176,944
	LINEAR TECHNOLOGY			10,719	357,598	488,250
	LINKEDIN CORP			2,209	509,305	478,977
	MGIC INVESTMENT			49,000	372,914	413,560
	MSCI INC			23,829	818,034	1,041,804
	MARRIOTT INTERNATIONAL INC. CLASS A			8,888	266,088	438,632
	MEDIVATION INC			5,075	256,149	323,887
	MEDNAX INC			5,040	204,109	269,035
	METTLER TOLEDO			1,543	235,573	374,316
	MICROS SYSTEMS INC			7,637	387,076	438,135
	PVH CORPORATION			8,622	511,969	1,172,764
	PANDORA MEDIA INC			18,187	179,909	483,774
	PANERA BREAD			3,505	595,608	619,298
	PERKINELMER INC			9,754	362,597	402,157
	PETSMART			12,271	306,299	892,715
	PHARMACYCLICS, INC			3,129	290,591	330,986
	PRICE (T ROWE) GROUP INC			11,186	649,849	937,051

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	QUANTA SERVICES, INC.			15,068	\$ 296,646	\$ 475,546
	RALPH LAUREN CORPORATION			4,205	732,995	742,477
	REGENERON PHARMACEUTICALS INC			1,419	327,842	390,566
	RESTORATION HARDWARE HOLDINGS INC			3,187	194,382	214,485
	ROPER INDUSTRIES			2,188	140,010	303,432
	SBA COMMUNICATIONS CORP CL-A			14,573	574,564	1,309,238
	SLM CORPORATION			24,959	488,934	655,923
	SALESFORCE.COM INC			9,347	160,481	515,861
	HENRY SCHEIN			6,261	368,349	715,382
	SCRIPPS NETWORKS INTERACTIVE, INC			8,324	381,566	719,277
	SERVICENOW			4,782	242,925	267,840
	SHERWIN-WILLIAMS CO			3,060	540,051	561,510
	SHIRE PLC			3,645	320,840	515,002
	TW TELECOM, INC Class-A			22,235	318,046	677,500
	TIFFANY & CO			5,258	351,590	487,837
	TREEHOUSE FOODS INC			9,349	581,207	644,333
	VERTEX PHARMACEUTICAL			7,954	350,574	590,982
	WHITING PETROLEUM CORP			8,899	388,482	550,581
	WHOLE FOODS MARKET			15,493	872,607	895,960
	XILINX INC			22,121	683,190	1,015,796
	ZOETIS INC			9,251	273,639	302,415
	LAZARD LTD			17,327	581,818	785,260
	NORWEGIAN CRUISE LINE			14,308	456,506	507,505
	CORE LABORATORIES NV			1,897	121,962	362,232
	SENSATA TECHNOLOGIES HOLDINGS N.V.			25,286	893,274	980,338
	AUTONATION, INCORPORATED			74,884	2,023,470	3,720,986
	BROOKFIELD ASSET MGMT INC VTG			92,663	2,591,639	3,598,104
	BROOKFIELD RESIDENTIAL PPTYS			40,544	526,964	980,759
	CBOE HOLDINGS INC			8,843	261,354	459,482
	CLAYMORE EXCHANGE TRADED			47,071	833,944	944,244
	CONTINENTAL RESOURCES, INC.			7,809	428,385	878,669
	DISH NETWORK CORP CL A			31,823	926,120	1,843,188
	DREAMWORKS ANIMATION SKG-A			145,388	3,447,731	5,161,274
	GLENORE XSTRATA PLC			14,370	203,014	149,735
	HOWARD HUGHES CORP COM			50,558	2,010,633	6,072,016
	ICAHN ENTERPRISES LPDEP			7,033	294,509	769,481
	JARDEN CORP			128,154	2,689,961	7,862,248
	JARDINE STRATEGIC HLDGS			198,124	2,687,500	3,171,965
	L BRANDS INC			10,576	431,160	654,126
	LEUCADIA NATIONAL CORP			77,089	2,061,179	2,184,702
	LIBERTY MEDIA HLDG CORP INTER SERIES-A			53,682	1,038,956	1,575,567
	LIBERTY VENTURES			6,224	741,473	763,000
	LIBERTY MEDIA CORPORATION (FORM SPINCO)			52,337	2,714,231	7,656,484
	LIVE NATION ENTMT INC COM			158,818	2,064,281	3,138,244
	NOVAGOLD RESOURCES			62,229	442,292	158,062
	NOVACOPPER INC			10,371	44,032	15,764
	OAKTREE CAP GROUP			65,596	3,291,500	3,859,669
	OSH ONE LIQUIDATING CORP COMMON			1,914	97,796	367
	ROUSE PROPERTIES, INC.			73,996	1,134,284	1,641,971
	SEARS CANADA			18,160	223,323	225,002
	SEARS HOLDINGS CORPORATION			56,683	3,425,776	2,779,734
	STARZ			140,497	1,821,754	4,108,132

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	VIRTUS INVT PARTNERS INC			7,290	\$ 511,692	\$ 1,458,365
	WENDY'S COMPANY			388,833	1,850,768	3,390,624
	WPX ENERGY			89,902	1,542,337	1,832,203
	COHEN & STEERS QLTZ INC REALTY FRAC SH			40,400	2	4
	BROOKFIELD PPTY PARTNERS LP UNIT			5,318	89,118	106,041
	ENSTAR GROUP LTD			7,249	501,813	1,006,959
	AFLAC, INCORPORATED			4,000	209,420	267,200
	AGCO CORPORATION			4,100	211,742	242,679
	ABBOTT LABORATORIES			5,500	138,163	210,815
	ABBVIE INC			5,500	142,805	290,455
	ABERCROMBIE & FITCH			2,900	137,094	95,439
	AETNA U.S. HEALTHCARE, INC.			7,500	203,586	514,425
	ALLSTATE CORP			9,300	319,567	507,222
	AMERICAN ELECTRIC POWER, INC.			17,600	682,561	822,624
	AMERICAN FINANCE GROUP HOLDING			4,500	128,084	259,740
	AMERICAN RAILCAR INDUSTRIES			6,200	223,298	283,650
	AMERIPRISE FINANCIAL, INC			7,000	407,217	805,350
	AMGEN INC			5,800	344,071	661,664
	AMKOR TECHNOLOGY			22,200	136,712	136,086
	APACHE CORP			2,700	229,034	232,038
	ARCHER DANIELS MIDLAND			11,300	347,141	490,420
	ASSURANT			5,800	223,644	384,946
	AUTOLIV INC			4,000	206,774	367,200
	BB&T CORPORATION			6,400	204,055	238,848
	BANK OF AMERICA CORPORATION			25,100	448,130	390,807
	BAXTER INTERNATIONAL INC			5,800	370,977	403,390
	C.I.G.N.A. CORPORATION			6,200	310,574	542,376
	CVS/CAREMARK CORPORATION			8,800	364,196	629,816
	CAPITAL ONE FINANCIAL			4,700	227,400	360,067
	CATERPILLAR INC DEL			4,200	352,343	381,402
	CHEVRONTXACO CORPORATION			13,400	1,132,058	1,673,794
	CHUBB CORP			2,700	140,155	260,901
	CISCO SYSTEMS INC			50,700	1,059,404	1,137,201
	CITIGROUP INC NEW			19,800	843,919	1,031,778
	COMMUNITY HEALTH SYSTEM			6,900	130,631	270,963
	CONOCOPHILLIPS			13,300	669,967	939,645
	COOPER TIRE & RUBBER			8,600	166,769	206,744
	CORNING INC			34,500	562,408	614,790
	DTE ENERGY COMPANY			3,200	142,979	212,448
	DEERE & COMPANY			4,900	407,840	447,517
	DILLARD'S INCORPORATED			2,900	223,903	281,909
	DISCOVER FINANCIAL SERVICES			6,800	169,884	380,460
	THE DIRECT TV GROUP HLDGS CLASS A			10,100	543,342	697,506
	DONNELLEY RR & SONS			10,200	197,797	206,856
	E M C CORP MASS			10,100	252,186	254,015
	EASTMAN CHEMICAL			2,900	93,095	234,030
	ENERGIZER HOLDINGS, INC.			3,300	303,918	357,192
	ENGILITY HOLDINGS			7,200	236,541	240,480
	ENTERGY CORPORATION NEW			3,900	244,623	246,753
	EXXON MOBIL CORPORATION			10,500	792,952	1,062,600
	FIFTH THIRD BANCORP			21,300	358,966	447,939
	FORD MOTOR CO (NEW)			36,600	598,432	564,738

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	GANNETT CO			9,100	\$ 151,353	\$ 269,178
	GOLDMAN SACHS GROUP, INC.			2,400	398,647	425,424
	HARMAN INTERNATIONAL			3,400	177,687	278,290
	HARRIS CORP			8,300	433,415	579,423
	HARTFORD FIN'L SVCS			8,200	234,477	297,086
	HELMERICH & PAYNE INC			8,300	521,625	697,864
	HESS CORPORATION			3,600	149,935	298,800
	HEWLETT PACKARD CO			16,200	514,792	453,276
	HILL-ROM HOLDINGS INC			6,500	203,338	268,710
	HILLENBRAND INC			3,200	77,066	94,144
	HUNTINGTON BANCSHARES			32,400	267,300	312,660
	HUNTSMAN CORP			14,400	228,303	354,240
	INGREDION			5,600	269,184	383,376
	INTEL CORP			29,700	694,033	770,864
	J P MORGAN CHASE & COMPANY			24,600	1,135,084	1,438,608
	KEYCORP			18,800	172,880	252,296
	KOHL'S CORPORATION			8,300	422,999	471,025
	KROGER COMPANY			17,500	506,225	691,775
	L-3 COMMUNICATIONS			5,000	448,471	534,300
	LEAR CORPORATION			3,900	185,249	315,783
	LEIDOS HOLDINGS			3,650	208,333	169,689
	LINCOLN NATIONAL CORP INDUSTRIES			7,900	332,195	407,798
	LOCKHEED MARTIN CORPORATION			2,600	216,961	386,516
	MARATHON OIL CORP			13,500	289,666	476,550
	MARATHON PETROLEUM CORP			10,600	503,664	972,338
	MCDERMOTT INTERNATIONAL			14,500	158,218	132,820
	MEDTRONIC INC			5,300	188,433	304,167
	MERCK & COMPANY			10,100	359,601	505,505
	METLIFE INC			5,300	228,357	285,776
	MICROSOFT CORP			7,400	247,234	276,834
	MORGAN STANLEY, DEAN WITTER & CO.			8,600	236,676	269,696
	MURPHY OIL CORPORATION			6,300	364,652	408,744
	MURPHY USA INC			1,575	57,292	65,457
	NORTHROP CORP			6,100	398,110	699,121
	ORACLE CORP			15,400	490,798	589,204
	OUTERWALL INC			3,100	192,758	208,537
	PNC BANK CORP			6,500	415,515	504,270
	PFIZER INC			48,900	955,711	1,497,807
	PHILLIPS 66			4,000	91,156	308,520
	PITNEY BOWES			14,500	236,785	337,850
	PRUDENTIAL FINANCIAL INC.			6,600	396,531	608,652
	PUBLIC SERVICE ENTERPRISES			11,400	366,813	365,256
	QUESTCOR PHARMACEUTICAL			2,700	120,394	147,015
	RAYTHEON			5,800	341,024	526,060
	ROCK-TENN COMPANY			2,300	105,297	241,523
	SLM CORPORATION			8,200	196,800	215,496
	SAFEWAY INC			7,900	199,785	257,303
	SAINT JUDE MEDICAL INC			5,600	260,070	346,920
	SCIENCE APPLICATIONS (SAIC)			2,085	21,016	68,951
	SELECT MEDICAL HOLDINGS CO			25,600	253,781	297,216
	STANCORP FINANCIAL GROUP			5,700	271,250	377,625
	STATE STREET CORPORATION			4,800	219,200	352,272

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	STEEL DYNAMICS INC			11,200	\$ 183,913	\$ 218,848
	SUPERVALU INC			11,800	197,267	86,022
	TRW AUTOMOTIVE HOLDING			4,400	303,952	327,316
	TAL INTERNATIONAL GROUP INC.			6,800	137,085	389,980
	TARGET CORPORATION			6,600	364,303	417,582
	TESORO PETROLEUM			7,400	341,140	432,900
	TIME WARNER CABLE INC (NEW) SPIN			3,200	319,824	433,600
	TIMKEN CO			2,300	122,678	126,661
	TRAVELERS COMPANIES			6,600	356,071	597,564
	TRINITY INDUSTRIES, INC.			5,800	244,934	316,216
	TYSON FOODS CLASS A			10,900	315,664	364,714
	UNITED THERAPEUTICS CORP			3,000	151,415	339,240
	UNUM GROUP			12,400	356,012	434,992
	VISHAY INTERTECHNOLOGY			11,900	109,729	157,794
	WALGREEN COMPANY			5,100	167,596	292,944
	WELLPOINT			7,600	603,358	702,164
	WELLS FARGO & COMPANY (NEW)			31,400	1,022,754	1,425,560
	WESTERN DIGITAL			7,400	290,763	620,860
	WESTERN REFINING			10,700	313,938	453,787
	WHIRLPOOL CORP			3,200	280,759	501,952
	XEROX CORP			29,600	264,668	360,232
	ZIMMER HOLDINGS, INC			4,700	321,942	437,993
	AIRCASTLE LTD			19,700	321,307	377,452
	AMDOCS LIMITED			7,300	245,444	301,052
	AXIS CAPITAL HOLDINGS LTD			5,200	231,319	247,364
	EVEREST RE GROUP LTD			4,400	513,137	685,828
	NABORS INDUSTRIES LTD.			12,200	165,500	207,278
	NOBLE CORP PLC			6,200	240,254	232,314
	PARTNERRE HOLDINGS LTD			4,300	382,421	453,349
	SEAGATE TECHNOLOGY PLC			10,500	193,335	589,680
	TE CONNECTIVITY LTD			8,300	230,180	457,413
	AMERICAN CAPITAL AGENCY CORP			558,145	17,554,374	10,766,617
	ANNALY CAPITAL			1,124,089	17,492,115	11,207,167
	CYS INVESTMENTS INC			742,050	8,747,201	5,498,591
	DAW TECHNOLOGIES, INC. (NEW)			8,000	168,835	-
	ENCOMPASS SERVICES CORP			56,800	-	-
	SUPREMA SPECIALTIES, INC.			35,200	161,482	-
	FORD MOTOR CO FRACTIONAL SHARES			83,100	28	13
	AT&T INC			17,863	524,706	628,063
	AMERICAN TOWER NEW			33,600	1,904,954	2,681,952
	AMERICAN WATER WORKS			55,600	1,473,334	2,349,656
	ANADARKO PETROLEUM			4,900	363,502	388,668
	BCE INC COM NEW			24,400	905,280	1,056,276
	BP AMOCO PLC			11,300	491,252	549,293
	BT GROUP PLC ADR			6,900	399,059	435,597
	CENOVUS ENERGY			33,100	1,025,891	948,315
	COMCAST CORPORATION CLASS A			54,625	1,233,007	2,838,588
	CONTINENTAL RESOURCES, INC.			3,300	360,931	371,316
	DTE ENERGY COMPANY			32,500	1,718,677	2,157,675
	DOMINION RESOURCES, INC			30,300	1,727,392	1,960,107
	EQT CORP COM			8,500	473,514	763,130
	EDISON INTERNATIONAL			31,100	1,210,881	1,439,930

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	ENERGEN CORPORATION			12,800	\$ 936,199	\$ 905,600
	EXXON MOBIL CORPORATION			19,900	1,551,475	2,013,880
	FMC TECHNOLOGIES			6,400	335,215	334,144
	HALLIBURTON CO			18,400	980,071	933,800
	HESS CORPORATION			19,000	1,233,182	1,577,000
	INTEGRYS ENERGY GROUP			12,100	625,196	658,361
	ITC HOLDINGS CORP			24,800	1,629,297	2,376,336
	NRG ENERGY INC ADR US			10,200	290,634	292,944
	NATIONAL FUEL GAS CO			2,900	161,138	207,060
	NEXTERA ENERGY INC			26,550	1,789,631	2,273,211
	NORTHEAST UTILITIES			19,600	827,279	830,844
	OCCIDENTAL PETE CP DEL			21,800	1,886,750	2,073,180
	ONEOK, INC. (NEW)			31,700	932,801	1,971,106
	PPL CORPORATION			26,000	729,097	782,340
	PINNACLE WEST CAPITAL CORP			31,800	1,427,497	1,682,856
	PIONEER NATURAL RESOURCES CO.			2,200	424,513	404,954
	SCANA CORPORATION			48,700	2,018,409	2,285,491
	SCHLUMBERGER LTD			25,400	1,815,741	2,288,794
	SEMPRA ENERGY			9,950	864,563	893,112
	SOUTH JERSEY INDUSTRIES			35,833	1,724,892	2,005,215
	TELUS CORP (CANADIAN)			37,554	1,250,393	1,293,360
	TRANSCANADA CORP			35,800	1,558,309	1,634,628
	UNION PACIFIC CORP			14,700	1,744,624	2,469,600
	VERIZON COMMUNICATIONS, INC			42,100	1,954,336	2,068,794
	VODAFONE GROUP ADR			24,800	785,025	974,888
	WILLIAMS COMPANIES INC DEL			62,000	1,686,870	2,391,340
	WISCONSIN ENERGY CORP			28,200	856,994	1,165,788
	LIBERTY GLOBAL PLC CL A			4,200	336,576	373,800
	TRANSOCEAN LTD (F) (SWITZERLAND)			4,900	268,211	242,158
	LYONDELLBASELL INDUSTRIES			10,600	722,840	850,968
	ALEXION PHARMACEUTICALS INC.			25,700	888,790	3,415,119
	AMAZON.COM, INC			18,900	2,107,902	7,537,131
	ARM HOLDINGS PLC			67,500	2,759,576	3,694,343
	ATHENAHEALTH			11,000	766,816	1,479,500
	BAIDU.COM, INC.			37,000	3,835,778	6,581,560
	BIOMARIN PHARMACEUTICAL, INC			23,400	999,416	1,646,190
	BIOGEN IDEC INC			13,000	2,336,527	3,634,436
	CERNER CORP			49,000	1,857,460	2,731,260
	CHIPOTLE MEXICAN GRILL			8,100	2,218,358	4,315,518
	FMC TECHNOLOGIES			47,600	1,485,652	2,485,196
	FACEBOOK INC - A			96,400	2,987,860	5,268,164
	GOOGLE INC.			7,700	4,196,297	8,629,467
	INTUITIVE SURGICAL INC.			6,000	1,631,832	2,304,480
	LINKEDIN CORP			11,000	2,513,350	2,385,130
	MONSANTO CO (NEW)			25,421	2,586,700	2,962,818
	NATIONAL-OILWELL VARCO			37,700	2,416,252	2,998,281
	NIKE INC CLASS B			44,700	1,600,166	3,515,208
	PRICELINE.COM INC. (NEW)			5,000	2,522,462	5,812,000
	REGENERON PHARMACEUTICALS INC			10,927	1,675,486	3,007,547
	SALESFORCE.COM INC			122,000	1,805,348	6,733,180
	SCHLUMBERGER LTD			42,000	3,335,590	3,784,620
	SCHWAB (CHARLES) CORPORATION			102,000	2,429,014	2,652,000

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	SOUTHWESTERN ENERGY CO			76,000	\$ 2,769,514	\$ 2,989,080
	SPLUNK			35,500	1,590,605	2,437,785
	ULTA SALON COMESTICS & FRAGRANCES			26,000	2,257,264	2,509,520
	VISA INC.			35,600	2,431,282	7,927,408
	ASML HOLDINGS			42,000	1,319,803	3,935,400
	AZZ INC			2,390	90,786	116,775
	AEGION CORPORATION			25,470	476,497	557,538
	ALERE INC			8,170	145,502	295,754
	ALEXANDRIA REAL ESTATE			5,762	366,005	366,578
	ALLEGHANY CORP			467	127,114	186,781
	ALLIED NEVADA GOLD			49,500	750,428	175,725
	AMERICAN FINANCE GROUP HOLDING			16,800	531,725	969,696
	BEMIS COMPANY			4,050	107,528	165,888
	W.R. BERKLEY			16,840	431,241	730,688
	BIOMED REALTY TRUST INC			19,280	356,366	349,354
	BLACK HILLS CORPORATION			10,320	263,350	541,903
	BROWN SHOE COMPANY			22,300	217,455	627,522
	C & J ENERGY SERVICES			9,850	185,010	227,535
	CABELA'S INC - CL A			8,640	121,983	575,942
	CAMECO CORP			41,460	853,607	861,124
	CAMPUS CREST			7,320	83,352	68,881
	CHICOS FAS INC			13,820	179,972	260,369
	CITY NATIONAL CORP			2,750	136,176	217,855
	COEUR MINING INC			37,620	706,756	408,177
	COMPUTER SCIENCES CORP			23,990	1,013,216	1,340,561
	COVANTA HOLDINGS CORP			54,720	955,143	971,280
	DARLING INT'L			16,170	245,865	337,630
	DEVRY, INCORPORATED			11,030	418,353	391,565
	DIGITAL GLOBE INC			6,184	103,214	254,472
	EDWARD LIFESCIENCES CORPORATION			2,950	191,000	193,992
	EMPLOYERS HOLDINGS INC			11,450	168,718	362,393
	FIRST MIDWEST BANCORP			12,500	137,273	219,125
	FIRST NIAGARA FINANCIAL NEW			17,900	136,307	190,098
	FIRSTMERIT CORP			10,742	138,597	238,795
	GENERAL CABLE CORPORATION			13,790	423,939	405,564
	GENTEX CORP			10,640	193,439	350,907
	GLOBAL PAYMENTS, INC.			6,850	291,789	445,182
	GLOBAL SPECIALTY METALS INC.			5,180	74,832	93,292
	GREAT PLAINS ENERGY INC			22,740	399,537	551,218
	GUESS? INC			12,290	305,477	381,850
	HANOVER INSURANCE GROUP INC			27,760	1,128,691	1,657,550
	HOLOGIC, INC.			15,010	241,179	335,474
	HORMEL FOODS CORPORATION			12,150	233,513	548,816
	HUNTINGTON BANCSHARES			42,050	278,932	405,783
	ICF INTERNATIONAL INC			10,580	280,397	367,232
	INGREDION			4,220	285,476	288,901
	INTERNATIONAL BANCSHARES CORP (TEXAS)			16,160	291,568	425,978
	INVESTORS REAL ESTATE TRUST			17,440	143,880	149,635
	IXYS CORP			54,739	397,169	709,417
	JACK IN THE BOX			3,980	86,078	199,080
	The Jones Group Inc			16,970	166,157	253,871
	KINDRED HEALTHCARE INC. COM			17,366	224,900	342,805

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	LANDEC CORPORATION			28,706	\$ 175,070	\$ 347,917
	LEXINGTON REALTY TRUST			29,240	184,498	298,540
	MDU RESOURCES GROUP INC			7,550	157,251	230,653
	MAXWELL TECHNOLOGIES INC			48,570	607,539	377,389
	MEDNAX INC			7,840	202,856	418,499
	NAVIGANT CONSULTING, INC.			39,860	478,775	765,312
	NORTHERN TRUST			8,690	357,909	537,824
	OASIS PETROLEUM INC			9,280	311,727	435,882
	OCWEN FINANCIAL			6,459	78,934	358,152
	OLIN CORPORATION			16,580	371,999	478,333
	ORBITAL SCIENCES CORPORATION			25,710	367,991	599,043
	OWENS-ILLINOIS			30,810	792,505	1,102,382
	PATTERSON-UTI ENERGY, INC.			11,220	273,382	284,090
	PEPCO HOLDINGS INC			10,304	195,876	197,116
	QUANTA SERVICES, INC.			24,530	523,162	774,167
	RF MICRO DEVICES			67,570	265,057	348,661
	REDWOOD TRUST, INC.			15,450	263,739	299,267
	REINSURANCE GROUP OF AMERICA			12,310	612,245	952,917
	RESOLUTE ENERGY CORP			38,256	514,962	345,452
	ROYAL GOLD INC			4,330	192,793	199,483
	SVB FINANCIAL GROUP			2,269	84,933	237,927
	SAIA INC			5,445	63,928	174,512
	SANCHEZ ENERGY CORP			9,064	173,489	222,159
	SCHOLASTIC CORP			9,590	260,828	326,156
	SEMTECH CORPORATION			12,290	353,038	310,691
	SONOCO PRODUCTS			18,560	531,496	774,323
	SUPERIOR ENERGY SVS			21,360	510,809	568,390
	TOWERS WATSON			2,730	163,651	348,375
	U G I HOLDING CORPORATION			14,260	412,835	591,220
	URS CORP			14,540	558,998	770,475
	UNITED STATIONERS			4,340	98,854	199,163
	UNIVERSAL HEALTH SERVICES			1,150	43,111	93,449
	WHITING PETROLEUM CORP			10,700	447,886	662,009
	WINTRUST FINANCIAL CORPORATION			6,460	241,536	297,935
	ZIONS BANCORPORATION			7,160	136,877	214,514
	ZOLTEK COMPANIES, INC.			25,290	238,535	423,608
	ENERGY XXI BERMUDA			7,350	202,232	198,891
	BUNGE, LTD.			10,810	789,195	887,609
	ENDURANCE SPECIALTY HOLDINGS			10,280	435,250	603,128
	HOME LOAN SERVICING SOLUTIONS			11,795	224,105	270,931
	DINEQUITY INC.			14,100	191,482	1,178,055
	EMPIRE STATE REALTY			144,903	1,888,769	2,217,016
	FAIRFAX FINANCIAL HOLDINGS LTD (Can)			5,516	1,094,093	2,206,731
	GRAHAM HOLDINGS			4,900	3,104,722	3,250,268
	LEGG MASON INC.			28,500	732,598	1,239,180
	LEVEL 3 COMMUNICATIONS NEW			106,466	5,127,823	3,531,477
	MARTIN MARIETTA MATLS, INC.			8,500	712,284	849,490
	RAYONIER, INC.			1,036	42,142	43,616
	SCRIPPS NETWORKS INTERACTIVE, INC			22,100	896,980	1,909,661
	TW TELECOM, INC Class-A			57,600	640,490	1,755,072
	TEXAS INDUSTRIES, INC.			63,500	2,707,339	4,367,530
	VAIL RESORTS, INC.			28,700	1,091,958	2,159,101

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	WENDY'S COMPANY			107,752	\$ 460,159	\$ 939,597
	EVEREST RE GROUP LTD			20,500	1,654,105	3,195,335
	ABBOTT LABORATORIES			57,554	1,648,118	2,206,045
	BANK OF NEW YORK MELLON CORP			106,000	2,709,120	3,703,640
	BERKSHIRE HATHAWAY DEL CL B			15,800	1,265,849	1,873,248
	CHESAPEAKE ENERGY			159,500	3,848,574	4,328,830
	CONSOL ENERGY			87,000	2,847,975	3,309,480
	THE DIRECT TV GROUP HLDGS CLASS A			51,100	1,152,726	3,528,966
	FEDEX CORPORATION			31,000	1,680,668	4,456,870
	KONINKLIJKE PHILIPS N. V.			90,026	1,698,722	3,328,261
	LEVEL 3 COMMUNICATIONS NEW			98,612	5,539,481	3,270,960
	LOEWS CORPORATION			70,000	2,544,719	3,376,800
	MONDELEZ INTERNATIONAL INC			82,000	2,165,109	2,894,600
	MURPHY OIL CORPORATION			35,150	1,739,031	2,280,532
	TRAVELERS COMPANIES			27,200	1,317,476	2,462,688
	AON PLC CLASS-A			37,700	1,376,322	3,162,653
	AAON, INCORPORATED			3,775	49,886	120,611
	ACTUANT CORP			9,070	304,255	332,325
	AEROPOSTALE			51,800	659,358	470,862
	AIR METHODS			15,500	506,680	903,030
	ALTRA HOLDINGS			20,300	493,296	694,666
	ANIXTER INTERNATIONAL INC.			5,400	338,493	485,136
	APTAR GROUP			5,610	345,338	380,414
	ARCTIC CAT			6,100	295,326	347,578
	ATMEL CORP			52,800	408,020	413,424
	BARNES GROUP			1,500	55,141	57,465
	BIO-RAD LABS CIA'			2,000	225,687	247,220
	BRUNSWICK CORP			14,000	283,343	644,840
	C & J ENERGY SERVICES			4,400	101,965	101,640
	CARBO CERAMICS INC			5,500	507,244	640,915
	CHEESECAKE FACTORY			15,900	458,529	767,493
	CHEFS' WAREHOUSE INC			18,727	297,966	546,079
	CHICOS FAS INC			8,900	151,390	167,676
	CLARCOR INC			8,660	438,796	557,271
	COGNEX CORP			7,524	240,820	287,266
	COHERENT INC			6,900	348,189	513,291
	COMMVAULT SYSTEM			10,000	615,442	748,620
	CONTANGO OIL & GAS			7,603	372,546	359,318
	CUBIST PHARMACEUTICALS INC			12,900	634,048	888,423
	CULLEN FROST BANKERS, INC.			1,030	55,618	76,663
	CYBERONICS INC			3,800	202,272	248,604
	DARLING INT'L			58,860	631,509	1,228,997
	DECKERS OUTDOOR CORP			7,150	305,914	603,889
	DRESSER-RAND GROUP INC			11,500	672,299	685,745
	DRIL-QUIP INC			600	68,980	65,958
	EMULEX CORP			55,580	514,101	397,953
	FEI COMPANY			6,867	314,217	613,635
	FIRST BUSEY CORP			107,700	469,545	624,660
	FIRST FINANCIAL HLDGS			2,500	92,403	166,275
	FIRST MIDWEST BANCORP			7,780	100,038	136,383
	FIRST NBC BANK			7,000	168,980	226,100
	FOX FACTORY HLD			17,600	307,373	310,112

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	GENESEE & WYOMING INC			4,200	\$ 349,643	\$ 403,410
	GUESS? INC			15,820	509,623	491,527
	HMS HOLDINGS CO			18,900	492,826	429,030
	IBERIA BANK CORP			2,870	144,625	180,380
	INNOSPEC INC			8,754	197,258	404,610
	INTREPID POTASH			57,910	907,411	917,294
	JACK IN THE BOX			21,713	483,545	1,086,084
	JONES LANG LASALLE, INC.			4,200	287,834	430,038
	KRATON PERF POLYMERS			16,000	355,956	368,800
	LANDSTAR SYSTEM INC			10,500	440,381	603,225
	LUMINEX CORP			7,700	153,473	149,380
	MKS INSTRUMENTS			9,200	238,661	275,264
	STEVE MADDEN			15,300	425,739	559,827
	MAXIMUS, INC.			13,800	394,140	607,062
	MICROS SYSTEMS INC			11,810	592,875	677,540
	NORTHFIELD BANKCORP			17,460	200,093	230,472
	NU VASIVE INC			10,700	177,893	345,931
	OLD DOMINION FREIGHT LINES			4,230	196,626	224,275
	PACWEST BANCORP			27,500	706,067	1,161,050
	POOL CORPORATION			5,770	293,062	335,468
	QLIK TECHNOLOGIES			14,360	456,187	382,407
	QUALYS INC			18,900	345,278	436,779
	RBC BEARINGS			11,300	464,586	799,475
	SPS COMMERCE INC			7,363	487,219	480,804
	SALIX PHARMACEUTICALS LTD			8,600	486,962	773,484
	SEACOR SMIT, INC.			2,700	184,709	246,240
	SIRONA DENTAL SYSTEMS, INC.			3,900	112,094	273,780
	STIFEL FINL			14,400	493,557	690,048
	TECHNE CORPORATION			3,700	315,030	350,279
	TELEDYNE TECH			4,100	264,566	376,626
	TERRANO			20,800	405,802	368,160
	TEXAS INDUSTRIES, INC.			4,930	186,472	339,085
	TORO COMPANY			12,400	582,686	788,640
	TREEHOUSE FOODS INC			7,600	441,047	523,792
	UNITED NATURAL FOODS, INC			7,100	382,670	535,269
	VIEWPOINT FINAL GRP			38,300	611,059	1,051,335
	VITAMIN SHOPPE INC			700	34,111	36,407
	WD-40 CO			10,322	592,117	770,847
	WELLCARE HEALTH PLANS			3,600	189,147	253,512
	WEX INC			3,300	299,098	326,799
	ENERGY XXI BERMUDA			14,349	358,939	388,284
	UTI WORLDWIDE, IND			13,380	205,366	234,953
	AIRGAS, INCORPORATED			4,500	359,393	503,325
	ALLIANCE DATA SYSTEMS			8,100	740,577	2,129,733
	AMETEK, INC. (NEW)			10,900	246,478	574,103
	ANTERO RESOURCES CORP			4,600	202,400	291,824
	APOLLO GLOBAL MANAGER			24,200	610,147	764,962
	AVIS BUDGET GROUP INC			15,400	466,683	622,468
	BORG WARNER AUTOMOTIVE INC			18,000	705,462	1,006,380
	BOSTON SCIENTIFIC CORPORATION			55,900	360,900	671,918
	CAMERON INTERNATIONAL CORP.			10,900	497,776	648,877
	THE CARLYLE GROUP			17,100	402,245	609,102

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	CATAMARAN CORPORATION			17,600	\$ 692,785	\$ 835,331
	CHURCH & DWIGHT CO.			10,300	437,899	682,684
	CITRIX SYSTEMS, INC.			10,300	709,064	651,475
	CLEAN HARBORS INC.			14,200	767,380	851,432
	COPART, INCORPORATED			20,500	651,119	751,325
	COSTAR GROUP INC.			1,700	289,101	313,786
	DAVITA, INC.			32,700	1,065,808	2,072,199
	DENBURY RESOURCES INC			45,000	711,904	739,350
	DISCOVERY COMMUNICATIONS INC CLASS C			11,700	311,753	981,162
	ECOLAB INC			9,400	508,231	980,138
	ENVISION HEALTHCARE HOLDINGS			18,800	455,444	667,776
	EQUIFAX INC			13,500	780,772	932,715
	FLEETCOR TECHNOLOGIES, INC.			5,400	332,232	632,718
	FOOT LOCKER, INCORPORATED			19,900	683,140	824,656
	GNC ACQUISITION HOLDINGS INC			20,300	786,603	1,186,535
	GARTNER INC			13,300	546,699	944,965
	GENESEE & WYOMING INC			7,000	650,338	672,350
	GLOBAL PAYMENTS, INC.			11,000	487,125	714,890
	HANESBRANDS INC			11,400	361,403	801,078
	HERSHEY FOODS			6,200	371,525	602,826
	HERTZ GLOBAL HOLDINGS, INC.			37,600	906,066	1,076,112
	HUNT JB TRANSPORT			7,200	522,545	556,560
	IHS INC			4,400	328,000	526,680
	ILLUMINA INC.			5,500	299,624	608,245
	INFORMATICA			12,700	466,120	527,050
	INTERCONTINENTALEXCHANGE GROUP INC			5,300	756,124	1,192,076
	INTUITIVE SURGICAL INC.			1,100	426,895	422,488
	L-3 COMMUNICATIONS			5,700	465,004	609,102
	MCGRAW HILL FINANCIAL, INC.			10,300	526,344	805,460
	NEUSTAR INC			18,900	571,202	942,354
	NORDSON CORPORATION			6,400	340,274	475,520
	O'REILLY AUTOMOTIVE INC NEW			10,800	1,012,771	1,390,068
	PVH CORPORATION			6,000	695,468	816,120
	PALL CORP			6,100	332,045	520,635
	POOL CORPORATION			11,300	353,820	656,982
	PREMIER INC			11,400	322,094	419,064
	RELIANCE STEEL & ALUMINUM CO			8,500	529,661	644,640
	ROCKWELL AUTOMATION INC			4,900	486,920	578,984
	ROCKWELL COLLINS			8,900	481,590	657,888
	ROSS STORES INC			9,800	681,814	734,314
	RYANAIR HOLDINGS PLC			10,600	520,734	497,458
	SBA COMMUNICATIONS CORP CL-A			25,700	1,046,287	2,308,888
	SALIX PHARMACEUTICALS LTD			9,300	478,865	836,442
	SALLY BEAUTY HOLDINGS INC.			22,600	569,066	683,198
	SOLARWINDS			10,700	510,380	404,781
	SOLERA HOLDINGS INC			10,900	560,105	771,284
	SOUTHWESTERN ENERGY CO			18,200	669,165	715,806
	SPROUTS FARMERS MARKET INC			11,300	418,745	434,259
	STERICYCLE INC.			5,600	528,909	650,552
	TIFFANY & CO			5,900	348,391	547,402
	TRACTOR SUPPLY CO.			8,100	355,362	628,398
	TRANSDIGM GROUP INC			3,700	458,836	595,774

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	VANTIV INC.			23,900	\$ 510,355	\$ 779,379
	VERISK ANALYTICS INC			8,600	549,521	565,192
	WABCO HOLDINGS INC.			13,800	906,860	1,289,058
	WESCO INTERNATIONAL INC			6,000	446,967	546,420
	WHITEWAVE FOODS COMPANY			27,700	491,378	635,438
	WHITING PETROLEUM CORP			11,900	534,480	736,253
	WYNDHAM WORLDWIDE CORP			12,200	656,842	899,018
	AMDOCS LIMITED			25,200	767,175	1,039,248
	ASSURED GUARANTY LTD			31,100	551,949	733,649
	ENSCO PLC CL A			8,900	530,848	508,902
	RENAISSANCE HOLDINGS LTD			15,900	989,072	1,547,706
	AERCAP HOLDINGS NV			9,600	369,954	368,160
	NIELSEN HOLDINGS BV			31,100	865,595	1,427,179
	NXP SEMICONDUCTORS NV			15,200	578,916	698,136
	AMERICAN AIRLINES GROUP			1,094	144,375	27,624
	SCHOOL SPECIALTY			5,396	592,323	423,610
	E M C CORP MASS			14,896	335,514	374,642
	GULF COAST ULTRA DEEP ROYALTY TRUST			23,240	5,123	48,339
	.ENGAN INTL			96,000	942,338	1,134,109
	ADVANCED SEMICONDUCTOR			159,726	681,948	766,685
	ASPEN PHARMACARE ZARO			36,800	633,031	944,160
	BAIDU INC - SPON ADR			5,125	654,665	911,635
	BANGKOK BANK PUBLIC CO			25,500	163,424	138,131
	BANGKOK BANK THB10 LOCAL			147,200	928,796	797,371
	BANGKOK DUSIT MEDI THB1L			161,900	709,324	578,918
	BANK MANDIRI			1,422,000	1,063,075	917,231
	BANK RAKYAT INDONESIA			1,613,000	1,217,500	960,908
	BRASIL DISTR PAO ACU ADR			15,400	772,435	687,918
	BRILLIANCE CHINA AUTO			1,440,000	1,541,854	2,347,458
	BUMIPUTRA-CO HLDS			538,000	1,306,761	1,251,583
	CCR SA COM NPV			81,900	843,437	616,875
	CEMEX SA CPO			1,346,280	894,460	1,576,827
	CHINA CONSTRUCTION BANK			1,005,000	778,198	758,246
	CHINA PACIFIC INSURANCE			257,400	819,631	1,009,184
	CHINA TELECOM			114,500	1,313,529	1,187,271
	CIA BRASILIERA DE MEIOS			55,464	1,364,727	1,543,377
	CIPLA GDR			148,000	1,069,394	959,040
	CITIC SECURITIES			599,000	1,322,425	1,633,900
	CNOOC LTD ADR			5,270	1,063,463	988,968
	CREDICORP LTD			6,825	979,107	905,882
	DOCTOR REDDY'S LABS LTD			32,600	1,015,445	1,337,578
	ECOPETROL SA SPONSORED			16,375	934,432	629,619
	EMBRAER SA SP ADR REP 4			42,850	1,163,363	1,378,913
	GERDAU ADR			49,875	504,241	391,020
	GP FIN SANT MEX SER B			348,400	1,066,331	944,343
	GRUPO BIMBO SAB			547,000	1,285,083	1,678,945
	GRUPO TELEVISION SA DE ADR			39,500	888,283	1,195,270
	GRUPO MEXICO SAB DE CV			230,375	745,723	760,403
	HDFC BANK LTD - ADR			46,500	1,588,851	1,601,460
	HON HAI PRECISION GDR			200,882	1,013,639	1,067,688
	HYNIX SEMICONDUCTOR INC			25,570	645,678	891,625
	HYUNDAI MOTOR			7,375	1,673,692	1,652,710

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	INDUSTRIAL & COMM BANK			1,478,000	\$ 962,901	\$ 998,835
	INFOSYS TECH -ADR			11,300	586,441	639,580
	KB FINANCIAL GROUP			23,100	869,627	924,788
	LEGEND HOLDINGS LTD			2,172,000	1,611,288	2,641,555
	LG CHEMICAL LIMITED			2,700	740,204	766,239
	M DIAS BRANCO SA I COM			29,200	797,382	1,237,681
	MAGNIT GDR			28,600	785,725	1,891,890
	MAGNIT GDR			167,700	508,785	508,911
	METROPOLITAN BANK PHP20			352,700	715,732	600,383
	NHN CORP			3,313	1,192,838	2,272,812
	PING AN INSURANCE GROUP			193,000	1,367,702	1,728,693
	ROSNEFT OJSC GDR			102,225	704,673	782,706
	SAMSUNG ELECTRONICS			2,005	2,078,793	2,606,585
	SAMSUNG LIFE INSURANCE			12,900	1,250,602	1,271,237
	SBERBANK - SPONSORED ADR			102,900	1,246,733	1,294,482
	SHAGRI LA ASIA LTD			646,000	1,368,605	1,259,716
	SHINHAN FINANCIAL GROUP			20,400	861,051	914,313
	SK ENERGY CO			7,575	1,108,187	1,015,646
	SM INVEST CORP PHP10			39,300	718,985	629,579
	TAIWAN SEMICONDUCTOR ADR			134,925	1,840,404	2,353,092
	TATA MOTORS LTD-ADR			47,275	1,233,240	1,456,070
	TELEKOMUNIKASI INDONESIA			3,767,500	854,170	665,581
	TENCENT HOLDINGS LTD			53,500	1,561,405	3,412,684
	TURKIYE GARANTI BANKASI			373,400	1,417,065	1,209,618
	ULTRAPAR PARTICIPACOES			38,475	782,070	909,934
	WAL-MART DE MEXICO SA			547,950	1,590,869	1,433,347
	ACCENTURE PLC - CLASS A			33,400	1,662,922	2,746,148
	AON PLC SHS CL A			32,800	1,504,979	2,751,592
	ARROW ELECTRONICS			12,014	484,312	651,760
	AVNET INC			14,193	493,221	626,053
	BANK OF NEW YORK MELLON			78,400	2,013,201	2,739,296
	BB & T CORPORATION			57,040	1,741,725	2,128,733
	COMPASS GROUP PLC			170,100	1,450,614	2,727,144
	CONTINENTAL AG			15,454	1,866,327	3,394,377
	COVIDIEN PLC			37,700	1,597,073	2,567,370
	DELPHI AUTOMOTIVE PLC SHS			43,900	1,316,376	2,639,707
	DUN AND BRADSTREET			9,980	814,080	1,225,045
	FIDELITY NAT'L INFO SRVC			56,500	1,214,666	3,032,920
	FISERV, INC.			45,200	1,004,367	2,669,060
	HCA HOLDINGS INC			56,461	2,336,817	2,693,754
	L3 COMMUNICATIONS INC			16,600	1,239,294	1,773,876
	LABORATORY CORP OF AMER			3,250	280,369	296,953
	LLOYDS TSB GROUP			2,114,000	1,721,177	2,761,502
	ORACLE CORP.			76,700	2,025,332	2,934,542
	PEARSON			122,649	2,245,355	2,724,089
	PFIZER, INC.			82,100	1,621,792	2,514,723
	SANOFI AVENTIS			25,590	2,073,327	2,719,369
	SAP AG			31,100	2,030,985	2,670,232
	SERCO GROUP PLC			83,148	638,400	687,472
	SES			17,500	401,098	567,402
	TE CONNECTIVITY LTD			43,700	989,368	2,408,307
	TIME WARNER INC			38,223	1,465,150	2,664,908

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	VIACOM CLASS B			31,106	\$ 1,642,326	\$ 2,716,798
	WELLS FARGO CO.			57,800	1,843,546	2,624,120
	WPP PLC ORD			133,200	1,432,010	3,042,264
	YUM! BRANDS INC.			35,900	1,681,785	2,714,399
	ADIDAS			14,450	921,736	1,844,579
	ARMHOLDINGS PLC			142,125	1,599,074	2,587,001
	ASML HOLDING N.V.			30,384	1,261,170	2,848,657
	BANCO SANTANDER CENTRAL			195,465	1,464,196	1,752,322
	BASF AG			19,775	1,393,520	2,111,510
	BAYER AG			24,950	2,088,722	3,505,005
	BAYERISCHE MOTOREN WERKE			17,990	1,496,183	2,112,533
	BPS LEGAL & GENERAL GROUP			301,600	943,249	1,111,949
	CANADIAN NATIONAL RAILWAY			23,600	1,085,301	1,345,672
	COMMONWEALTH BANK OF AUST			23,000	1,310,329	1,600,880
	DAIMLERCHRYSLER			26,300	1,942,036	2,279,488
	DASSUALT SYSTEMES			6,350	559,644	789,506
	DBS GROUP HOLDINGS LTD			104,430	1,202,048	1,414,346
	DEUTSCHE POST AG			58,600	1,835,354	2,139,806
	EAST JAPAN RAILWAY			14,600	1,158,578	1,164,055
	ERICSSON LM - B SHARES			100,570	1,004,944	1,229,213
	EXPERIAN PLC			61,600	1,237,257	1,136,565
	FANUC, LTD.			12,600	1,776,307	2,307,692
	GLAXOSMITHKLINE PLC			95,475	2,201,718	2,548,288
	GROUPE DANONE			18,142	1,211,491	1,307,928
	HSBC HOLDINGS PLC			211,900	1,939,981	2,324,769
	LLOYDS TSB GROUP			1,159,600	1,467,901	1,514,776
	L'OREAL			11,190	1,279,263	1,969,028
	LUXOTTICA GRP			38,755	1,168,376	2,080,013
	MITSUBISHI TOKYO FINANC			320,000	1,492,183	2,112,935
	NATIONAL AUSTRALIA BANK			35,775	847,867	1,114,768
	NISSAN MOTORS			84,800	782,874	713,222
	NOVARTIS (REG)			30,800	1,979,853	2,465,801
	NOVO NORDISK A/S-B			14,090	1,897,555	2,586,849
	PRUDENTIAL CORPORATION			128,525	1,605,384	2,852,469
	RAKUTEN INC			174,300	1,773,206	2,593,646
	RECKITT BENCKISER PLC			32,525	1,909,786	2,581,982
	ROCHE HOLDING AG GENUSS			9,025	1,501,397	2,528,847
	ROLLS ROYCE BONUS			10,042,650		
	ROLLS ROYCE HOLDINGS PLC			116,775	1,425,076	2,465,974
	ROYAL DUTCH SHELL PLC A			56,400	1,921,652	2,013,231
	SAFRAN SA			19,900	1,245,084	1,385,037
	SAMSUNG ELECTRONICS			1,485	1,944,584	1,930,563
	SANOFI AVENTIS			19,425	1,438,787	2,064,234
	SAP AG			30,600	1,793,237	2,627,303
	SHAGRI LA ASIA LTD			608,000	1,268,918	1,185,615
	SIEMENS			21,050	1,929,506	2,879,974
	SMITH & NEPHEW PLC-ADR			18,550	953,838	1,330,777
	STANDARD CHARTERED PLC			38,975	1,050,016	877,917
	SWATCH GROUP AG-B			4,750	1,699,242	3,148,507
	SWISS RE LTD			19,200	1,535,122	1,771,361
	SYNGENTA			3,675	1,116,074	1,467,769
	TAIWAN SEMICONDUCTOR ADR			105,713	1,634,643	1,843,635

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	TECHNIP SA			6,825	\$ 690,032	\$ 656,995
	TENCENT HOLDINGS LTD			22,900	730,943	1,460,756
	TORONTO DOMINION BANK			16,600	1,343,479	1,564,072
	TOYOTA MOTOR			27,000	1,075,595	1,649,208
	UBS AG			90,500	1,830,780	1,721,774
	WPP PLC ORD			117,965	1,364,726	2,694,300
	ADECCO SA - REG			22,350	732,673	1,774,228
	AEGON NV			315,400	1,785,909	2,982,245
	ASSIC GENERALI			67,700	1,554,080	1,595,202
	AXA			75,175	1,209,304	2,093,489
	BAE SYSTEMS			278,400	1,433,164	2,005,336
	BANCO ESPIRITO SANTO E			1,148,575	888,953	1,644,394
	BANCO POPULAR ESPANOL			143,010	710,753	864,106
	BANGKOK BANK PUBLIC CO			101,250	466,482	548,463
	BRIDGESTONE			42,900	744,877	1,624,490
	CAP GEMINI			21,900	824,937	1,482,592
	CHRISTIAN DIOR			8,325	1,617,699	1,575,592
	COMPAGNIE DE SAINT-GOBAIN			36,495	1,514,001	2,010,262
	CREDIT SUISSE GROUP			57,075	1,760,400	1,750,082
	DAIMLERCHRYSLER			25,900	1,256,403	2,244,819
	DAIWA SECURITIES GROUP IN			147,500	631,188	1,473,526
	DANSKE BANK AS			67,775	1,139,110	1,557,269
	DEUTSCHE BOERSE AG			20,800	1,449,638	1,725,404
	ENCANA CORPORATION			74,850	1,497,998	1,351,043
	ENI SPA			67,050	1,517,436	1,615,919
	GDF SUEZ FRANCE			61,300	1,358,619	1,443,978
	GIVAUDAN			996	581,635	1,426,777
	GUANGZHOU AUTO GROUP			676,350	685,604	739,700
	HOLCIM LTD			18,476	1,136,047	1,386,713
	HSBC HOLDINGS PLC-SPONADR			27,750	1,540,489	1,529,858
	HUTCHISON WHAMPOA			135,575	1,086,792	1,842,928
	IBERDROLA SA			301,647	1,415,525	1,926,547
	INTESA SANPAOLO			953,350	1,411,536	2,356,708
	KEPPEL CORP LTD			158,760	1,181,184	1,407,037
	KONINKLIJKE DSM NV			25,150	1,128,315	1,980,893
	KRUNG THAI BANK LTD THB			2,229,525	1,604,907	1,428,226
	LIXIL GROUP CORP JPY			32,925	727,493	903,123
	mitsui TRUST HOLDINGS INC			342,338	1,139,242	1,804,436
	MORI SEIKE CO			71,050	707,654	1,278,974
	MS & AD INSURANCE GROUP			87,320	1,915,747	2,344,484
	NEW WORLD DEVELOPMENT			647,500	578,328	817,543
	NIPPON SHEET GLASS			613,300	689,743	799,411
	NISSAN MOTORS			164,500	1,417,520	1,383,550
	NOVARTIS (REG)			18,100	833,588	1,449,058
	PETROLEO BRASILEIRO - ADR			48,375	1,099,414	666,608
	POSCO			5,075	1,887,436	1,570,083
	PTT PCL/FOREIGN			122,600	932,549	1,078,253
	ROCHE HOLDING AG GENUSS			5,200	771,040	1,457,064
	SK TELECOM CO			6,125	914,299	1,334,865
	SUMITOMO CORP			130,250	1,434,521	1,637,032
	TESCO PLC			277,950	1,645,682	1,539,205
	THYSSEN KRUPP AG			60,475	1,190,959	1,474,126

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	TOTAL SA			24,350	\$ 1,324,691	\$ 1,494,110
	VODAFONE GROUP PLC			400,187	805,508	1,570,868
	WPP PLC ORD			104,850	719,226	2,394,755
	ACTELION LTD			5,822	353,188	493,268
	AIA GROUP LTD			700,600	2,146,495	3,514,859
	ASML HOLDING N.V.			13,907	1,268,991	1,303,853
	AXEL SPRINGER AG			1,851	109,594	119,112
	BAIDU INC - SPON ADR			24,008	2,328,282	4,270,543
	BANK RAKYAT INDONESIA			739,500	594,342	440,540
	BAYER AG			29,517	2,817,190	4,146,583
	BEIERSDOF AG DEM5 ORD			17,254	1,009,188	1,750,792
	BEIJING ENTERPRISES			173,000	1,346,032	1,715,776
	BEL UCB CAP NPV ORD			14,267	768,003	1,064,344
	CANADIAN PACIFIC RAILWAY			5,733	370,836	867,518
	CHINA RESOURCES BEIJ LAND			314,000	601,321	778,343
	COAL INDIA LTD			52,381	367,015	245,582
	COVIDIEN PLC			31,885	1,622,903	2,171,369
	DENSO CORPORATION			17,200	854,671	908,235
	DEUTSCHE POST AG			84,663	1,746,435	3,091,508
	GLOBAL LOGISTICS PR NPV			151,000	349,176	345,628
	GRIFOLS SA			14,451	277,352	692,263
	GRIFOLS SA ADR			3,956	105,292	142,891
	GRUPO TELEVISA SA DE ADR			47,244	1,420,931	1,429,603
	HEIDELBERGER ZEMENT			14,071	983,204	1,069,304
	HENKEL KGAA			14,122	1,065,960	1,640,613
	HONDA MOTOR CO			70,500	2,425,513	2,904,381
	HONGKONG LAND HOLDINGS			83,049	545,358	489,989
	HSBC (RYANAIR)			64,200	510,621	553,282
	HSBC HOLDINGS PLC			139,601	1,186,422	1,531,572
	INTERCONTINENTAL HOTELS			26,067	747,148	869,087
	ISHIKAWAJIMA HARIMA IND			380,000	1,480,346	1,641,406
	JOHNSON MATTHEY			27,571	951,816	1,497,803
	LAND SECURITIES GROUP PLC			96,079	1,226,042	1,533,235
	LIBERTY GLOBAL PLC			22,886	1,536,169	2,036,625
	LIBERTY GLOBAL PLC			1,760		148,403
	LINDE AG			20,596	2,854,047	4,315,193
	MEGGITT PLC			115,227	813,397	1,006,712
	MTU AERO ENGINES HDG AG			14,951	1,385,766	1,470,749
	MUENCHENER RUECKVER AG			8,512	1,296,864	1,878,406
	NESTLE			45,609	2,367,107	3,348,814
	NIELSEN HOLDINGS			4,972	215,487	228,165
	OLYMPUS OPTICAL CO.			10,100	324,485	319,994
	ONO PHARMACEUTICAL CO LTD			12,200	827,242	1,069,045
	ORIX CORP			36,600	619,105	643,168
	PRUDENTIAL CORPORATION			41,801	554,835	927,726
	ROCHE HOLDING AG GENUSS			11,158	2,392,963	3,126,523
	ROCKWOOL INTL A/S-B SHS			2,600	360,403	461,018
	ROLLS ROYCE BONUS			11,123,670	-	-
	ROLLS ROYCE HOLDINGS PLC			163,322	2,896,387	3,448,922
	ROYAL MAIL GROUP PLC			83,284	581,162	784,189
	SAMSUNG ELECTRONICS			377	430,353	490,116
	SCHLUMBERGER LIMITED			9,494	668,602	855,504

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	SCHNEIDER ELECTRIC SA			26,611	\$ 1,778,300	\$ 2,324,777
	SWATCH GROUP AG-B			2,085	1,338,009	1,382,029
	SWISS RE LTD			11,298	916,796	1,042,335
	TELENET GRP HOLDING NPV			16,050	785,882	959,280
	TENCENT HOLDINGS LTD			20,500	550,092	1,307,664
	TESCO PLC			153,654	875,250	850,890
	TOYOTA MOTOR			41,700	2,246,341	2,547,110
	UBS AG			68,151	1,093,881	1,296,582
	UNIBAIL UNION CREDIT			5,296	1,032,284	1,359,174
	UNILEVER NV CVA			75,818	2,451,033	3,058,441
	VODAFONE GROUP PLC			385,171	1,402,385	1,511,926
	WPP PLC ORD			72,334	835,405	1,652,096
	YEN NGK INSULATORS LTD			123,000	1,651,358	2,338,176
	ZIGGO NV			26,324	962,169	1,204,262
	ZODIAC AEROSPACE			12,389	1,263,122	2,197,933
	ACS ACTIVIDADES CONS Y SE			46,505	770,461	1,603,311
	CHEUNG KONG LTD.			211,000	2,340,759	3,330,827
	CNH INDL NV SHS			39,428	481,235	447,508
	CNH INDUSTRIAL NV EUR			54,700	558,591	624,469
	EVEREST RE GROUP LTD			21,300	1,768,280	3,320,031
	EXOR SPA			83,300	2,079,640	3,318,364
	FAIRFAX FINANCIAL LTD.			6,900	990,764	2,760,414
	FERROVIAL SA			107,800	1,282,536	2,089,245
	GUINNESS PEAT GRP ORD			5,119,000	2,239,595	2,485,790
	HOCHTIEF AG			27,388	1,520,970	2,342,087
	KONINKLIJKE PHILIPS ELEC			10,534	203,026	389,442
	LAFARGE SA			46,100	2,176,746	3,460,104
	NEWS CORP NEW CL B			137,400	2,197,559	2,449,842
	NITORI CO LTD			18,700	1,602,428	1,773,836
	OCI N.V. EUR			69,653	2,274,883	3,141,833
	ORKLA ASA			256,100	1,900,917	1,997,520
	PHILIPS ELECTRONICS			63,600	1,543,773	2,335,091
	TNT EXPRESS NV			278,225	1,908,306	2,587,034
	VODAFONE GROUP PLC			36,000	715,812	1,415,160
	AKTAS ELEKTRIK			73	24,500	-
	ALUWORKS GHANA LTD.			63,200	30,737	7,339
	ASIA CEMENT CORP-GDR			41	306	531
	CASA ANGLO BRASILEIRA			4,036,560	160,861	-
	DOCTOR REDDY'S LABS LTD			2,728		111,930
	GRUPO SITUR SA DE CV			2,388,000	76,424	-
	OLD MUTUAL PLC			97,273	1,268,723	120,000
	TELEFONICA BRASIL SA ADR			13	107	250
	WALSIN LIHWA CORP - GDR			848		2,720
	ADARO ENERGY TBK IDR100			1,324,820	217,989	118,657
	ALL AMERICA LATINA COMNPV			85,761	348,012	238,462
	ALLIANCE GLOBAL GP PHP			46,200	23,448	26,857
	ANHUI CONCH CEMENT CO LTD			42,980	141,992	159,365
	ANTA SPORTS PRODUC HKDO			154,248	129,037	190,976
	ARTERIS S.A. COM NPV			21,824	227,007	176,220
	BAIDU INC - SPON ADR			2,900	281,197	515,852
	BANCO BRADESCO SA ADR			43,719	628,431	547,799
	BANCO SANTANDER BRASILADR			39,410	300,607	240,401

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	BANCOLUMBIA S A SPON ADR			5,749	\$ 372,269	\$ 281,816
	BANGKOK BANK PUBLIC CO			55,678	352,522	301,603
	BANK MANDIRI			396,815	342,409	255,957
	BANK RAKYAT INDONESIA			452,391	355,052	269,502
	BARCLAYS BK PLC IPMS ADR			26,528	1,485,433	1,511,035
	BIDVEST GROUP LTD			16,044	385,634	411,066
	BILLITON PLC			22,574	684,143	698,078
	CETIP SA-MERCADOS COM NPV			29,515	382,418	302,750
	CHINA CONSTRUCTION BANK			646,085	510,861	487,454
	CHINA SHENHUA ENER H CNY			173,000	734,681	545,523
	CNOOC LTD ADR			2,117	431,394	397,276
	COPA HOLDINGS SA CL A			2,456	328,823	393,230
	DIAGNOSTICS DA AM COM NPV			48,180	323,739	297,341
	DOCTOR REDDY'S LABS LTD			10,282	369,578	421,870
	DONGBU INSURANCE KRW			6,714	275,641	357,537
	DONGFENG MOTOR GRO H CNY			244,272	435,073	382,455
	EMBRAER SA SP ADR REP 4			13,332	466,607	429,024
	ENKA INSAAT TRY1			57,900	156,308	162,233
	EURASIA DRILLING CO GDR			8,423	260,270	379,709
	GLOBALTRANS INVEST GDR			21,026	340,433	334,313
	GRUPO MEXICO SAB DE CV			162,572	517,104	536,604
	HANKOOK TIRE CO			6,677	393,710	384,037
	HUANENG POWER INTL INC			297,628	329,751	269,079
	HYUNDAI DEPARTMENT STORE			1,491	209,250	227,461
	HYUNDAI GLOVIS CO			1,289	238,639	282,142
	HYUNDAI MOTOR			4,099	919,979	918,571
	ICICI BANK LTD-SPON ADR			12,984	533,729	482,615
	IMPERIAL HLDGS			18,233	418,115	352,709
	INDUSTRIAL & COMM BANK			786,487	529,517	531,510
	INFOSYS TECH -ADR			5,894	269,851	333,600
	ISHARES INC MSCI TAIWAN			104,640	1,412,260	1,508,909
	ITAU UNIBANCO ADR			31,430	452,093	426,505
	JERONIMO MARTINS EUR1			21,975	416,771	430,434
	KASIKORNBANK PCL			78,800	440,597	380,091
	KB FINANCIAL GROUP INC			4,360	148,004	176,624
	KOC HLDG TRY1			62,700	285,210	256,812
	KOREA ZINC			1,168	407,784	351,944
	LG CHEMICAL LIMITED			750	200,475	212,844
	LIFE HEALTHCARE GROUP HLD			60,681	221,730	242,521
	LOCALIZA RENT A CA COM NP			2,600	36,486	36,676
	MINDRAY MEDICAL INTL ADR			11,992	393,919	436,029
	MOBILE TELESYSTEMS-SP ADR			9,703	173,848	209,876
	MTN GROUP LIMITED			15,399	280,838	319,073
	NASPERS LTD--N SHS			2,281	142,374	238,692
	NATURA COSMETICOS SA			12,337	302,974	216,332
	NETEASE.COM INC			5,250	372,871	412,650
	NOVOLIPETSK IRON SPON GDR			13,570	286,444	227,874
	OAO GAZPROM-SPON ADR REG			22,283	208,936	192,748
	OIL CO LUKOIL ADR			3,237	213,072	200,928
	PACIFIC RUBIALES ENERGY			5,433	141,900	93,780
	PICC PROPERTY & CASUALTY			175,391	229,203	260,132
	PTT GLOBAL CHEMICA THB			124,194	285,729	321,257

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
Plan No: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
		Coupon Rate	Maturity Date	Par or Shares		
COMMON STOCKS (Continued):						
	SAMSUNG ELECTRONICS			1,059	\$ 1,346,387	\$ 1,376,745
	SAMSUNG HEAVY INDUSTRIES			3,323	110,222	119,809
	SBERBANK RUSSIA ADR			58,474	729,809	735,018
	SHINHAN FINANCIAL GROUP			5,970	203,026	267,571
	SHOUGANG FUSHAN RE HKD			234,283	86,007	82,185
	TAIWAN SEMICONDUCTOR ADR			57,255	923,266	998,526
	TAMBANG BATUBARA B IDR			123,500	217,351	103,508
	TATA MOTORS LTD-ADR			14,456	373,519	445,244
	TELEKOMUNIKASI INDONESIA			1,785,236	380,235	315,386
	TMK OAO SPON GDR REG S			8,206	119,718	96,748
	TURK HAVA YOLLARI TRY			42,198	166,972	126,485
	UMW HLDGS BERHAD MYR			30,652	138,979	112,856
	VALE SA - SP ADR			26,212	535,586	399,732
	WOOLWORTHS HLDGS ZAR			19,878	147,278	141,676
	WOONG JIN CONWAY KRW500			5,273	191,777	331,763
					<u>\$ 1,033,462,607</u>	<u>\$ 1,416,605,362</u>
POOLED SEPARATE ACCOUNTS:						
	PRISA REIT			2,045	\$ 56,440,588	\$ 80,471,227
	PRISA II REIT RET			1,807	35,366,979	39,401,778
					<u>\$ 91,807,567</u>	<u>\$ 119,873,005</u>
COLLECTIVE TRUSTS:						
	JPMORGAN SPF REIT			26,675	\$ 39,329,485	\$ 58,036,463
	JPMORGAN SSPF REIT			15,584	22,532,024	26,502,521
					<u>\$ 61,861,509</u>	<u>\$ 84,538,984</u>
REGISTERED INVESTMENT COMPANIES:						
	SteelPath Alpha Fund Class 1			6,926,645	\$ 72,538,538	\$ 85,474,803
	Vanguard High Yield Corp #529			4,673,482	26,833,289	28,181,098
	ISHARES IBOXX H/Y CORP BOND ETF			79,569	7,036,027	7,390,369
	POWERSHARES SENIOR LOAN			870,000	21,497,872	21,645,600
	SPDR BARCLAYS CAPITAL H/Y BOND			390,413	15,946,208	15,835,151
	WM Blair Inst. Emerging Markets Growth			4,088,385	53,002,058	55,029,669
	DFA Small Cap Value Fund 5034			943,327	20,352,278	33,403,226
	DFA International Fund 5510			3,046,432	32,632,456	36,587,648
	Grandeur Peak Int'l Opp Inst Class			17,753,141	42,301,883	58,230,303
	GMO Quality Fund			3,987,365	83,323,267	99,365,139
	Vanguard Institutional Index Plus #854			108,709	10,201,958	18,402,236
	Vanguard Institutional Growth Index#868			6,667,193	216,592,666	319,158,529
	ISHARES MSCI EMERGING MKT ETF			178,603	6,736,638	7,464,712
	Delaware Pooled Trust HY Bond Port			2,766,705	21,842,246	22,963,652
	PIMCO Total Return MF #35 Institutional			6,099,821	70,607,530	65,207,089
	Vanguard Intermediate Term Corp # 571			8,496,062	84,877,303	82,156,916
	Vanguard ST Corp Mutual Fund #858			3,885,284	41,586,566	41,572,535
				70,961,137	\$ 827,908,783	\$ 998,068,675

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163
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FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)¹ AS OF DECEMBER 31, 2013

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
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REAL ESTATE:						
	AEW Senior Housing Investors II			2,783,558	\$ 2,783,558	\$ 2,889,000
	AEW Value Investors Fund I			8,562,062	8,562,062	6,262,000
	CB Richard Ellis Strategic Ptnrs IV, LP			7,928,000	7,928,000	1,848,408
	CBRE Debt Fund			12,681,268	12,884,454	17,530,000
	Cobalt Industrial REIT			40,000	17,450,115	18,226,709
	DRA Growth and Income Fund V, LLC			9,838,688	9,838,688	13,476,017
	Heitman			1,726,584	1,726,584	273,445
	Legacy Partners Realty Fund I, LLC			8,973,004	8,973,004	6,934,111
	Legacy Partners Realty Fund II, LLC			6,071,281	6,071,281	100,000
	Morgan Stanley Prime Property Fund			3,826	37,176,876	52,156,336
	RREEF America REIT II			420,127	35,564,497	38,673,779
	TA FUND X RE			5,000,000	5,000,000	5,105,000
	Torchlight Debt Opportunity Fund (ING)			10,705,464	10,705,464	10,604,000
	UBS Trumbull Property Fund			8,455	61,379,333	76,327,164
	US Industrial II			19,780	7,249,834	6,596,901
	USAA EAGLE RE			16,524,375	16,524,375	19,168,092
					\$ 249,818,125	\$ 276,170,962
LIMITED PARTNERSHIPS:						
	Cerberus Offshore Leveraged Loan Fd II			11,693,506	\$ 11,693,506	\$ 12,625,230
	BroadRiver TRF I FI			30,000,000	30,000,000	30,319,346
	Cerberus Offshore Leveraged Loan Fund I			8,031,722	8,031,722	9,828,112
	Keystone LLC FI			6,878,810	6,878,810	6,990,784
	Levine Leichtman Capital Partners IV FI			15,805,936	15,805,936	22,106,923
	Levine Leichtman Capital Partners V			1,970,888	1,970,888	1,935,566
	Levine Leichtman Capital SBIC FI			5,098,733	5,098,733	7,247,496
	PA Private Equity Fund II, Class C			1,369,982	1,369,982	3,821,741
	PA Private Equity Fund III, Class C			5,507,225	5,507,225	8,001,717
	PA Private Equity Fund VII, Class C			4,110,671	4,110,671	4,349,991
	Canvas Venture I PE			600,000	600,000	579,000
	Columbia Capital Partners Fund V, L.P.			16,950,640	16,950,640	25,249,508
	Edgewater Growth Capital Partners III			14,109,595	14,109,595	15,702,621
	FIA Timber Partners Special Situation			14,244,554	14,244,554	15,338,658
	Global Infrastructure Partners - B, LP			30,887,259	30,887,259	25,759,196
	Grotech Partners VII, L.P.			9,059,722	9,059,722	17,600,000
	Grotech Ventures II, L.P.			7,282,604	7,282,604	6,592,923
	Huntsman Gay Capital Partners Fund			30,284,154	30,284,154	29,602,525
	Levine Leichtman Capital Partners DV			26,805,026	26,805,026	13,968,727
	Levine Leichtman Capital Partners DV II			5,320,377	5,320,377	6,479,363
	Levine Leichtman Capital Partners V			3,284,813	3,284,813	3,225,943
	Levine Leichtman Capital Partners IV PE			24,601,706	24,601,706	34,409,091
	Mercato Growth II, L.P.			3,650,000	3,650,000	3,366,238
	Omega Fund IV PE			1,890,999	1,890,999	2,842,110
	PA Private Equity Fund IV, Class C			20,122,339	20,122,339	27,221,727
	PA Private Equity Fund VI, Class C			15,453,121	15,453,121	18,901,616
	PA Private Equity Fund III, Class B			10,298,845	10,298,845	11,902,946
	PA Secondary Fund			29,956,294	29,956,294	41,094,431
	QuestMark Partners III, L.P.			9,404,564	9,404,564	8,313,393
	vSpring Limited Partners III, L.P.			24,878,891	24,878,891	18,276,749
					\$ 389,552,976	\$ 433,653,671

(Continued)

DESERET MUTUAL MASTER RETIREMENT PLAN

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OTHER INVESTMENTS:						
	AMERICAN INTERNATIONAL WARRANTS			12,665	\$ 158,059	\$ 256,466
	CAPITAL ONE FINANCIAL CORP WARRANTS			9,540	175,230	338,098
	GENERAL MOTORS CORP - WARRANTS			45,800	169,313	251,900
	JPMorgan Chase & Co Warrant			11,800	161,859	228,802
	KINDER MORGAN INC WARRANT			135,000	<u>293,664</u>	<u>548,100</u>
					\$ 958,125	\$ 1,623,366

(Concluded)