

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>
D	Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>

Part II	Basic Plan Information—enter all requested information
1a	Name of plan DESERET MUTUAL MASTER RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1970
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) DESERET MUTUAL BENEFIT ADMINISTRATORS  PO BOX 45530 SALT LAKE CITY, UT 84145-0530  150 SOCIAL HALL AVENUE, SUITE 170 SALT LAKE CITY, UT 84145
2b	Employer Identification Number (EIN) 87-0440163
2c	Plan Sponsor's telephone number 801-578-5795
2d	Business code (see instructions) 524290

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.	10/14/2024	MICHAEL J. RASBAND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 34127
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 11210 <b>6a(2)</b> 10478 <b>6b</b> 15435 <b>6c</b> 4073 <b>6d</b> 29986 <b>6e</b> 3158 <b>6f</b> 33144 <b>6g(1)</b> <b>6g(2)</b> <b>6h</b> 42
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>

**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 3J

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

<div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
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	0	01/01/2023	12/31/2023

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	

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

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

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

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

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

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

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

---

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

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

---

<b>(b)</b> Amount of sales and base commissions paid	Fees and other commissions paid		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> 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.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	148519579

**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. ....**6d**

Specify nature of costs ▶

**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

**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

**d** Total of balance and additions (add lines **7b** and **7c(6)**) .....**7d**

0

**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

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) .....**7f**

0

**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:

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

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</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 .....	<b>10b</b>	

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. ▶

<div>SCHEDULE SB (Form 5500)  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
▶ 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: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	7594986843	
b	Actuarial value	2b	8276043773	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	18623	3371074823	3371074823
b	For terminated vested participants	4294	288769655	288769655
c	For active participants	11210	1939501008	1944692598
d	Total	34127	5599345486	5604537076
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
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	5.27 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	136783759	
b	Expected plan-related expenses	6b	3316128	
c	Target normal cost	6c	140099887	

**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.

<div>SIGN HERE</div>	<div>Signature of actuary</div> <div>DAVID PRATT WARD</div> <div>Type or print name of actuary</div> <div>DESERET MUTUAL BENEFIT ADMIN.</div> <div>Firm name</div> <div>150 SOCIAL HALL AVENUE, SUITE 170 P.O. BOX 45530 SALT LAKE CITY, UT 84145-0530</div> <div>Address of the firm</div>	<div>10/02/2024</div> <div>Date</div> <div>23-04388</div> <div>Most recent enrollment number</div> <div>801-578-5973</div> <div>Telephone number (including area code)</div>
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**Part II Beginning of Year Carryover and Prefunding Balances**

	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	237837993	0
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b> Amount remaining (line 7 minus line 8) .....	237837993	0
<b>10</b> Interest on line 9 using prior year's actual return of <u>-11.60</u> % .....	-27589207	0
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.43</u> % .....		
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b> Other reductions in balances due to elections or deemed elections .....		
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	210248786	0

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	143.91 %
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	147.66 %
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	152.02 %
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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
<b>Totals ►</b>			<b>18(b)</b>	0	<b>18(c)</b> 0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	

**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

<b>Part V</b>	<b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>
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<b>21</b>	Discount rate:			
	<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 % <input type="checkbox"/> N/A, full yield curve used
	<b>b</b> Applicable month (enter code).....	<b>21b</b> 4		
<b>22</b>	Weighted average retirement age .....	<b>22</b> 64		
<b>23</b>	Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI</b>	<b>Miscellaneous Items</b>
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<b>24</b>	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>25</b>	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>26</b>	Demographic and benefit information	
	<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>27</b>	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>

<b>Part VII</b>	<b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>
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<b>28</b>	Unpaid minimum required contributions for all prior years .....	<b>28</b>
<b>29</b>	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>
<b>30</b>	Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b> 0

<b>Part VIII</b>	<b>Minimum Required Contribution For Current Year</b>
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<b>31</b>	Target normal cost and excess assets (see instructions):	
	<b>a</b> Target normal cost (line 6c).....	<b>31a</b> 140099887
	<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b> 140099887
<b>32</b>	Amortization installments:	
	<b>a</b> Net shortfall amortization installment .....	
	<b>b</b> Waiver amortization installment .....	
<b>33</b>	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 .....	<b>33</b>
<b>34</b>	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b> 0
	Carryover balance      Prefunding balance      Total balance	
<b>35</b>	Balances elected for use to offset funding requirement .....	<b>35</b> 0
<b>36</b>	Additional cash requirement (line 34 minus line 35).....	<b>36</b> 0
<b>37</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>
<b>38</b>	Present value of excess contributions for current year (see instructions)	
	<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b> 0
	<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>
<b>39</b>	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b> 0
<b>40</b>	Unpaid minimum required contributions for all years .....	<b>40</b> 0

<b>Part IX</b>	<b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>
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<b>41</b>	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
<div>A</div> Name of plan DESERET MUTUAL MASTER RETIREMENT PLAN	<div>B</div> Three-digit plan number (PN) ▶	001
<div>C</div> Plan sponsor's name as shown on line 2a of Form 5500 DESERET MUTUAL BENEFIT ADMINISTRATORS	<div>D</div> 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
ABRY ASF INVESTORS IV LP
98-1426949

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ABRY HERITAGE CAPITAL PARTNERS II
87-1434499

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ABRY IX CAPITAL PARTNERS LP
98-1450551

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ALBUM VENTURES LLC
84-2280197

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

ALTAS VENTURE LIFE SCIENCE ADVISORS

47-2411602

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

ANGELO GORDON AND CO LP

190 ELGIN AVENUE  
GRAND CAYMAN, CAYMAN ISLANDS KY19007 GB

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

APOGEM CAPITAL LLC

85-1664787

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

AUDAX MANAGEMENT COMPANY

04-3525044

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

BATTERY MANAGEMENT COMPANY LLC

ONE MARINA PARK DRIVE  
SUITE 100  
BOSTON, MA 02210

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

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

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

BOUNDARY STREET CAPITAL LP

83-4381506

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

BRIDGE SENIORS HOUSING FUND MANAGER

46-3733745

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

CBF MANAGER LP

82-3608385

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

CHARGER INVESTMENT PARTNERS

84-3181508

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---

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

CHARLESBANK CAPITAL PARTNERS LLC      200 CLARENDON STREET  
54TH FLOOR  
BOSTON, MA 02116

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

CLARION PARTNERS LLC

47-2899295

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

COLUMBIA CAPITAL LP

54-1904469

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

CROSS CREEK ADVISORS LLC

36-4747209

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

CROSSLINK CAPITAL MANAGEMENT LLC

82-3344713

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

DIMENSIONAL FUND ADVISORS LP

30-0447847

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

EDGEWATER GROWTH CAPITAL MGMT IV

81-3091897

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

ENTRUST GLOBAL PARTNERS LLC

13-4021839

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

GMO

56-2427157

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

GOLDMAN SACHS ASSET MANAGEMENT

13-3575636

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

GOLDMAN SACHS HEDGE FUND STRATEGIES

98-0435206

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

GOLDPOINT PARTNERS LLC

13-5582869

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

GRANDEUR PEAK GLOBAL ADVISORS

90-0732232

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

GRIDIRON CAPITAL LLC

83-2602576

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

HARBOURVEST PARTNERS LP

74-3130888

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

HARRISON STREET ADVISORS LLC

45-3147571

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

HARRISON STREET REAL ESTATE MGMT LL

30-0836497

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

HARVEST PARTNERS LP

20-4440435

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

HEITMAN CAPITAL MANAGEMENT LLC

36-4265579

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

HGGC LLC

41-2258172

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

HIG CAPITAL LLC

65-0863927

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

HINES CAPITAL ADVISORS LLC

86-1274922

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

HPS INVESTMENT PARTNERS LLC

20-8774276

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

I SQUARED CAPITAL ADVISORS LLC

98-1043772

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

INVESCO CAPITAL MANAGEMENT LLC      3500 LACEY ROAD  
SUITE 700  
DOWNERS GROVE, IL 60515

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

JLL PARTNERS LLC

81-3583478

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

KICKSTART CAPITAL LLC

46-0808172

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

KOHLBERG AND COMPANY LLC

13-3850539

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

KOHLBERG KRAVIS ROBERTS AND CO

13-2857105

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

KOPERNIK GLOBAL INVESTORS LLC

46-2760679

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

LEVINE LEICHTMAN CAPITAL PARTNERS I

95-4475693

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

LONGVIEW PARTNERS LLP

98-0364114

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

MADRONA VENTURE GROUP LLC

91-2005323

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

MAN SOLUTIONS LIMITED

2 SWAN LANE  
LONDON, UK EC4R3AD GB

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

MERCATO PARTNERS GROWTH II GP LLC

20-5505123

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

MERITECH SUB-MANAGEMENT CORPORATION

245 LYTTON AVE  
SUITE 125  
PALO ALTO, CA 94301

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

MFS HERITAGE TRUST COMPANY

57-1187281

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

MONARCH ALTERNATIVE CAPITAL LP

37-1424923

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

MONROE CAPITAL PRIVATE CREDIT FUND

98-1532848

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

MORGAN STANLEY REAL ESTATE ADVISOR

20-0109235

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

NEW MOUNTAIN CAPITAL LLC

81-0659915

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

NEW MOUNTAIN FINANCE ADVISER

27-4530509

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

NEW MOUNTAIN GUARDIAN II GP

81-3956165

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

NGC CAPITAL MANAGEMENT LLC

98-1467700

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

OMEGA FUND MANAGEMENT LLC

20-4567513

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

OPENVIEW INVESTMENTS

20-5362727

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

PELION VENTURE PARTNERS VI LLC

87-0578851

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

PELION VENTURES VII GP LLC

84-2488296

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

PGIM WADHWANI

ORION HOUSE FLOOR 9 5 UPPER ST MARTINS LANE  
LONDON, UK WC2H9EA GB

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

PORTFOLIO ADVISORS LLC

06-1487853

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

QUESTMARK ADVISERS III LLC

26-0189125

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

REDPOINT OMEGA IV LLC

86-2766710

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

RELIANCE TRUST

58-1428634

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

RMWC MANAGEMENT INC

47-3867432

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

RREEF AMERICA LLC

82-1270846

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

SHENKMAN CAPITAL MANAGEMENT INC

13-3280361

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

SIGNAL PEAK VENTURES LLC

94-3382730

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

STONEPEAK PARTNERS LP

45-1218294

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

THE PRAEDIUM GROUP LLC

13-4148539

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

THE VANGUARD GROUP

23-1945930

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

THOMAS J HERZFELD ADVISORS INC

59-2414380

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

USAA REAL ESTATE COMPANY LLC

46-1641879

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

VALOR MANAGEMENT LLC

84-2218024

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

VAN ECK ASSOCIATES CORPORATION

666 THIRD AVENUE  
9TH FLOOR  
NEW YORK, NY 10017

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

VISTA EQUITY PARTNERS MANAGEMENT LL

26-0434499

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

WHITE OAK GLOBAL ADVISORS LLC

26-0340395

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

WYNNCHURCH CAPITAL LP

47-1439112

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

ZETTA VENTURE CAPITAL LLC

46-4103895

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

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**(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)

JP MORGAN INVEST MGMT

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?
51	NA	1702558	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRUDENTIAL INSURANCE CO

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 52	NA	908313	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SCHRODER INVESTMENT MGMT NA INC

13-4064414

(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	NA	849069	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

VOYA INVESTMENT LLC

06-1440627

(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	NA	817914	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SCOUT INVESTMENTS INC

43-1925734

(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	NA	435502	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JP MORGAN CHASE BANK

13-4994650

(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	NA	362273	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

DESERET TRUST COMPANY

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	AFFILIATE OF SPONSOR	299861	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MARKIT NORTH AMERICA INC

13-4153988

(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?
15 50	NA	297870	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FACTSET RESEARCH SYSTEMS INC

45 GLOVER AVENUE  
7TH FLOOR  
NORWALK, CT 06850

(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?
15 50	NA	289052	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>



**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)

SAGITEC SOLUTIONS LLC

20-0970684

(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?
15 50	NA	284489	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CITY OF LONDON INVST MGMT CO LTD

77 GRACECHURCH STREET  
LONDON, UK EC3V 0AS 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?
51	NA	239479	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

THE BANK OF NEW YORK MELLON

13-5160382

(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 52	NA	237248	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

**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)

VIRTUS PARTNERS INC

95-4191764

(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	NA	236729	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 68	NA	212855	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

NUANCE INVESTMENTS LLC

26-3649176

(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	NA	206275	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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

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	NA	189166	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CLEARWATER ANALYTICS

777 W MAIN ST  
STE 900  
BOISE, ID 83702

(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?
15 50	NA	188156	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EAGLE CAPITAL MANAGEMENT

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?
51 68	NA	180503	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

**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)

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?
51 52	NA	173424	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

BLOOMBERG FINANCE LP

06-1818168

(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?
15 50	NA	162525	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DELOITTE AND TOUCHE LLP

13-3891517

(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 50	NA	146692	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

SANDS CAPITAL MANAGEMENT

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	NA	139404	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEVEN CANYONS ADVISORS LLC

82-2807223

(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	NA	139086	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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?
51	NA	134125	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

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?
51 68	NA	123854	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

DELOITTE TAX LLP

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 50	NA	118850	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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?
51	NA	105382	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

VICTORY CAPITAL MANAGEMENT INC

13-2700161

(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	NA	96701	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NEWTON INVESTMENT MANAGEMENT NORTH

86-1751460

(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	NA	94074	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

GROOM LAW GROUP

52-1219029

(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 50	NA	73612	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COLUMBIA MANAGEMENT INVESTMENT ADVI

13-3180631

(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	NA	69883	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

FISHER INVESTMENTS

20-2480800

(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	NA	69361	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LORD ABBETT AND CO LLC

13-5620131

(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 52 68	NA	56276	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>



**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)

PITCHBOOK DATA INC

20-8625316

(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 50	NA	52628	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SECOR INVESTMENT MANAGEMENT LP

45-3067364

(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	NA	48089	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 50	NA	38380	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RAFI INDICES LLC

81-4400235

(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	NA	36475	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MONDRIAN INVESTMENT PARTNERS LIMITE

10 GRESHAM STREET  
LONDON, UK EC2V 7JD 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?
51	NA	32092	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BCA RESEACH

1120 6TH AVENUE  
NEW YORK, NY 10036

(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 50	NA	26100	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

FITCH SOLUTIONS

13-3974557

(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 50	NA	24870	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ALPINE MACRO

666 SHERBROOKE STREET WEST SUITE 1800  
MONTREAL, QUEBEC H3A 1E7 CA

(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 50	NA	21850	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ZIONS

ONE SOUTH MAIN  
FLOOR 11  
SALT LAKE CITY, UT 84133

(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?
21 50	NA	19016	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

EVESTMENT ALLIANCE LLC

100 GLENRIDGE POINT PARKWAY  
ATLANTA, GA 30342

(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 50	NA	18134	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MACQUARIE INVEST MGMT ADVISORS

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	NA	16723	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TROUTMAN PEPPER HAMILTON SANDERS LL

58-0946915

(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 50	NA	7029	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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
(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
(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
(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
(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
(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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>		
<b>c</b> EIN-PN <u>22-1211670-038</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>88992750</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA II</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>		
<b>c</b> EIN-PN <u>22-1211670-039</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>59526829</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>JP MORGAN SSPF REIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>JP MORGAN</u>		
<b>c</b> EIN-PN <u>13-3980309-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>45976711</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>JP MORGAN SPF REIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>JP MORGAN</u>		
<b>c</b> EIN-PN <u>13-6038770-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>36516832</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PAM BANK LOAN FUND LP</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PAM BANK LOAN GP LLC</u>		
<b>c</b> EIN-PN <u>46-5076716-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16676993</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LSV EMERGING MARKETS CIT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
<b>c</b> EIN-PN <u>90-6169542-011</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15899505</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL 1000 INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.</u>		
<b>c</b> EIN-PN <u>94-6589508-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>72532441</u>



**a** Name of MTIA, CCT, PSA, or 103-12 IE: MFS INTERNATIONAL GROWTH FUND

**b** Name of sponsor of entity listed in (a): MFS HERITAGE TRUST COMPANY

<b>c</b> EIN-PN 57-1187281-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17471481
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: TIMESSQUARE MID CAP GROWTH FUND

**b** Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

<b>c</b> EIN-PN 32-6505859-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21006998
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY SMALL CAP VALUE COLLECTIVE

**b** Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

<b>c</b> EIN-PN 90-6240599-008	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12092632
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQUITY LONG-ONLY FUND

**b** Name of sponsor of entity listed in (a): FIERA CAPITAL INC.

<b>c</b> EIN-PN 47-5258900-002	<b>d</b> Entity code E	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18242604
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: BRIDGEWATER PURE ALPHA FUNDS, LTD.

**b** Name of sponsor of entity listed in (a): BRIDGEWATER PURE ALPHA FUNDS, LTD.

<b>c</b> EIN-PN 98-0501381-001	<b>d</b> Entity code E	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50390162
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND (LS)

**b** Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

<b>c</b> EIN-PN 85-1002095-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 398079449
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON DB SL STOCK INDEX FUND

**b** Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

<b>c</b> EIN-PN 25-6078093-010	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22131420
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: MONDRIAN INTL EQTY FOCUSED FUND, LP

**b** Name of sponsor of entity listed in (a): MONDRIAN INVESTMENT GROUP US, INC.

<b>c</b> EIN-PN 86-1718364-016	<b>d</b> Entity code E	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30141099
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

<b>SCHEDULE H</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2023</b>
		<b>This Form is Open to Public Inspection</b>

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
<b>A</b> Name of plan DESERET MUTUAL MASTER RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 DESERET MUTUAL BENEFIT ADMINISTRATORS	<b>D</b> Employer Identification Number (EIN) 87-0440163	

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	34962287	64307843
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	285547690	285448886
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	1067271460	1294054702
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	1107445632	1189429253
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	8499444	4082273
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	388866643	369592270
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	2299441056	2311525548
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	761877697	641230690
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	613994042	641707469
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	197338092	148519579
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	85291828	115450858
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	842716380	571324351
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	58419337	100155381

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	7751671588	7736829103
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	133234572	208558100
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	133234572	208558100
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	7618437016	7528271003

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a</b> Contributions:			
(1) Received or receivable in cash from: (A) Employers .....	<b>2a(1)(A)</b>	199100	
(B) Participants .....	<b>2a(1)(B)</b>	0	
(C) Others (including rollovers) .....	<b>2a(1)(C)</b>	0	
(2) Noncash contributions .....	<b>2a(2)</b>	0	
(3) Total contributions. Add lines <b>2a(1)(A)</b> , (B), (C), and line <b>2a(2)</b> .....	<b>2a(3)</b>		199100
<b>b</b> Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	7418486	
(B) U.S. Government securities .....	<b>2b(1)(B)</b>	44410130	
(C) Corporate debt instruments .....	<b>2b(1)(C)</b>	66947551	
(D) Loans (other than to participants) .....	<b>2b(1)(D)</b>		
(E) Participant loans .....	<b>2b(1)(E)</b>		
(F) Other .....	<b>2b(1)(F)</b>	27302733	
(G) Total interest. Add lines <b>2b(1)(A)</b> through (F) .....	<b>2b(1)(G)</b>		146078900
(2) Dividends: (A) Preferred stock .....	<b>2b(2)(A)</b>	396409	
(B) Common stock .....	<b>2b(2)(B)</b>	7709531	
(C) Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	28687950	
(D) Total dividends. Add lines <b>2b(2)(A)</b> , (B), and (C) .....	<b>2b(2)(D)</b>		36793890
(3) Rents .....	<b>2b(3)</b>		15693516
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....	<b>2b(4)(A)</b>	5746573072	
(B) Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	5919267873	
(C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....	<b>2b(5)(A)</b>	-110897990	
(B) Other .....	<b>2b(5)(B)</b>	240525914	
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and (B) .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		34081118
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-36509450
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		1396472
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		104314598
c Other income .....	2c		
d Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		258981267

**Expenses**

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	327677860	
(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)		327677860
f Corrective distributions (see instructions) .....	2f		
g Certain deemed distributions of participant loans (see instructions) .....	2g		
h Interest expense .....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	188156	
(4) IQPA audit fees.....	2i(4)	167944	
(5) Investment advisory and investment management fees .....	2i(5)	17197368	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	385905	
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)	113386	
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)	3416661	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		21469420
j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		349147280

**Net Income and Reconciliation**

k Net income (loss). Subtract line 2j from line 2d .....	2k		-90166013
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

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

(2) EIN: **13-3891517**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> 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.) .....		<input checked="" type="checkbox"/>	
<b>b</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.) .....		<input checked="" type="checkbox"/>	
<b>c</b> 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.) .....		<input checked="" type="checkbox"/>	
<b>d</b> 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.) .....		<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond? .....	<input checked="" type="checkbox"/>		3000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		<input checked="" type="checkbox"/>	
<b>g</b> 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? .....		<input checked="" type="checkbox"/>	
<b>h</b> 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? .....		<input checked="" type="checkbox"/>	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....	<input checked="" type="checkbox"/>		
<b>j</b> 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.) .....	<input checked="" type="checkbox"/>		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....		<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....		<input checked="" type="checkbox"/>	
<b>n</b> 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. ....			

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

**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.)

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

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 523719.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

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

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> 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): _____  <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>440</b>

<b>Part II</b>	<b>Funding Information</b> (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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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>		
<b>c</b> 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) .....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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.....	<input checked="" type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (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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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2023  
v. 230707



**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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): \_\_\_\_\_

<b>14</b> Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) ..... <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) ..... <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14a</b>       <b>14b</b>       <b>14c</b>	
<b>15</b> 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:		
<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	
<b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:		
<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	
<b>17</b> 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..... <input type="checkbox"/>		

<b>Part VI</b>	<b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b>
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<b>18</b> 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..... <input type="checkbox"/>	
<b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b): <b>a</b> Enter the percentage of plan assets held as: Public Equity: <u>10.00</u> % Private Equity: <u>22.00</u> % Investment-Grade Debt and Interest Rate Hedging Assets: <u>48.00</u> % High-Yield Debt: <u>7.00</u> % Real Assets: <u>12.00</u> % Cash or Cash Equivalents: <u>1.00</u> % Other: _____ % <b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: <input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input checked="" type="checkbox"/> 15 years or more	
<b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. <b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>b</b> If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: <input type="checkbox"/> Yes. <input type="checkbox"/> No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. <input type="checkbox"/> No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. <input type="checkbox"/> No. Other. Provide explanation: _____	

<b>Part VII</b>	<b>IRS Compliance Questions</b>
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<b>21a</b> Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>21b</b> If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). <input type="checkbox"/> Design-based safe harbor method <input type="checkbox"/> "Prior year" ADP test <input type="checkbox"/> "Current year" ADP test <input type="checkbox"/> N/A <b>22</b> If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	
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# Deseret Mutual Master Retirement Plan

Employer ID No: 87-0440163  
Plan Number: 001

Financial Statements as of and for the  
Years Ended December 31, 2023 and 2022,  
Supplemental Schedules as of and for the  
Year Ended December 31, 2023, and  
Independent Auditor's Report

# DESERET MUTUAL MASTER RETIREMENT PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

## **INDEPENDENT AUDITOR'S REPORT**

Audit Committee of the  
Deseret Mutual Master Retirement Plan

### **Opinion**

We have audited the financial statements of Deseret Mutual Master Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for pension benefits as of December 31, 2023 and 2022, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for pension benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for pension benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2023 and of reportable transactions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Deloitte + Touche LLP*

October 14, 2024

# DESERET MUTUAL MASTER RETIREMENT PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR PENSION BENEFITS AS OF DECEMBER 31, 2023 AND 2022 (In thousands)

	2023	2022
ASSETS:		
Cash and cash equivalents	\$ 155,246	\$ 178,419
Investments—at fair value:		
U.S. government securities	1,178,023	926,129
Corporate debt securities	1,136,679	1,046,683
Preferred stocks	4,061	7,373
Common stocks	351,541	364,773
Pooled separate accounts	148,066	196,731
Collective trusts	639,748	612,104
Registered investment companies	569,580	840,122
Real estate funds	639,273	759,533
Limited partnerships	2,419,567	2,377,392
Other investments	95,267	54,992
Securities on loan—pledged to creditors	182,714	222,455
Collateral held under securities lending agreements	129,331	106,250
Total investments	7,493,850	7,514,537
Net assets held in 401(h) account	22,985	23,450
Receivables:		
Accrued investment income	23,427	23,930
Other	26,931	1,374
Total receivables	50,358	25,304
Collateral—futures and options	13,753	9,551
Total assets	7,736,192	7,751,261
LIABILITIES:		
Accrued expenses and other liabilities	78,590	26,575
Obligations under securities lending agreements	129,331	106,249
Amounts related to obligation of 401(h) account	22,985	23,450
Total liabilities	230,906	156,274
NET ASSETS AVAILABLE FOR PENSION BENEFITS	\$ 7,505,286	\$ 7,594,987

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, 2023 AND 2022 (In thousands)

	2023	2022
INVESTMENT INCOME (LOSS):		
Net appreciation (depreciation) in fair value of investments	\$ 60,025	\$ (1,173,059)
Interest	145,618	101,909
Dividends	36,678	52,582
Rents	15,644	17,394
Investment expenses	<u>(17,715)</u>	<u>(19,191)</u>
Net investment income (loss)	<u>240,250</u>	<u>(1,020,365)</u>
DEDUCTIONS:		
Benefits paid directly to participants or their beneficiaries	326,264	316,477
Administrative expenses	<u>3,687</u>	<u>3,874</u>
Total deductions	<u>329,951</u>	<u>320,351</u>
DECREASE IN NET ASSETS	(89,701)	(1,340,716)
NET ASSETS AVAILABLE FOR PENSION BENEFITS:		
Beginning of year	<u>7,594,987</u>	<u>8,935,703</u>
End of year	<u>\$ 7,505,286</u>	<u>\$ 7,594,987</u>

See notes to financial statements.

# DESERET MUTUAL MASTER RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

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### 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 covering eligible employees of companies or organizations affiliated with The Church of Jesus Christ of Latter-day Saints (the “Participating Employers”). Deseret Mutual Benefit Administrators (DMBA) functions as the Plan Sponsor, administrator and trustee for the Plan and is also an affiliate of the Participating Employers. The majority of the directors and officers of DMBA are also officers or employees of the Participating Employers. 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 (if hired after April 1, 2010, age 60) with at least five years of service. Retirement may be deferred indefinitely, but retirement benefit payments must begin by age 72 for terminated employees.

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 (maximum of 33 years) 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.

Effective January 1, 2021, employees hired by Participating Employers who are not 1.5% or 0.75% grandfathered employees with respect to the basis of calculating retirement benefits are not eligible to participate in the Plan.

The Participating Employers 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 contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. In certain cases, this funding policy may not require the Participating Employers 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 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). An 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 and welfare 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 Sponsor.

## **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 5. 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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. See Note 5 for description of valuation methods.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Investment income is reported net of investment expenses and includes net appreciation (depreciation), 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.

**Obligations under Securities Lending Arrangements**—The Plan participates in securities lending agreements 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 securities on loan—pledged to creditors in the financial statements 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, 2023 and 2022, approximately \$182.7 million and \$222.5 million, respectively, of the Plan'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 Plan was approximately 103%, which is included in collateral held under securities lending agreements in the financial statements. At December 31, 2023 and 2022, approximately \$58 million and \$122.1 million, respectively, of non-cash securities were not recognized in the financial statements as the Plan did not have the right to sell or pledge these securities. Income from the program was not significant for the years ended December 31, 2023 and 2022.

Plan assets on loan to third-party borrowers under securities lending agreements as of December 31, 2023 and 2022, are as follows (in thousands):

	2023	2022
U.S. government securities	\$ 112,081	\$ 137,858
Corporate debt securities	49,119	57,354
Preferred stocks	9	1,100
Common stocks	16,923	22,896
Other investments	<u>4,582</u>	<u>3,247</u>
Securities on loan—pledged to creditors	<u>\$ 182,714</u>	<u>\$ 222,455</u>

**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, which are not significant, are paid by the Participating Employers.

### 3. FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Participating Employers. The Plan's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's actuary. The Participating Employers contributions met the minimum funding requirements of ERISA for the years ended December 31, 2023 and 2022.

#### 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 presented in the accompanying financial statements at December 31, 2023 and 2022, are presented using beginning of year benefit information date. The actuarial present value of accumulated plan benefits below is measured as of January 1, 2023. Had the valuations been performed as of December 31, there would be no material differences.

The following table presents the actuarial present value of accumulated plan benefits (for all Participating Employers) as of January 1, 2023 and 2022 (in thousands):

	January 1	
	2023	2022
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 3,419,049	\$ 3,283,987
Other participants	<u>2,446,023</u>	<u>2,456,070</u>
Total vested benefits	5,865,072	5,740,057
Nonvested benefits	<u>6,232</u>	<u>7,309</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 5,871,304</u>	<u>\$ 5,747,366</u>

The following table presents the changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended January 1, 2023 (in thousands):

Actuarial present value of accumulated plan benefits—January 1, 2022	\$ 5,747,366
Increase (decrease) during the year attributable to:	
Benefits accumulated	173,866
Benefits paid	(316,477)
Interest	286,105
Changes in actuarial assumptions	<u>(19,556)</u>
Actuarial present value of accumulated plan benefits—January 1, 2023	<u>\$ 5,871,304</u>

The significant actuarial assumptions used in the January 1, 2023 and 2022 valuations were:

Interest discount rate	5.0% in 2023 and 5.0% in 2022
Mortality basis	2023: DMBA-adjusted White Collar Pri-2012 with MP-2021 2022: DMBA-adjusted White Collar Pri-2012 with MP-2021
Average retirement age	64.2 years old in 2023 and 64.2 years old in 2022

The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments are adopted.

The Plan was amended on July 1, 2023, to provide a one-time cost-of-living adjustment (COLA) based on an average weighted inflation adjustment of 8.9% for all participants who retired before 2002. Using the assumptions used to measure the accumulated plan benefits at January 1, 2023, the amendment would have increased the actuarial present value of accumulated plan benefits by approximately \$15.8 million.

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. 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 methodologies used at December 31, 2023 and 2022.

**U.S. Government Securities**—These investments are valued using pricing models maximizing the use of observable inputs for similar securities and are primarily included in Level 2.

**Government Agency and Private Mortgage-Backed Securities**—These investments are valued using pricing models maximizing the use of observable inputs and are generally included in Level 2. 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. When significant unobservable judgments are required in determining these inputs, these securities are included in Level 3.

**Corporate Debt Securities**—These investments are valued using pricing models maximizing the use of observable inputs for similar securities and are primarily included in Level 2. 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. In these cases, the securities are included in Level 3.

**Common and Preferred Stocks**—These investments are valued at the closing price reported on the active market on which the individual securities are traded and are included in Level 1. Common and preferred stocks with limited trading activity and lack of observable inputs to pricing are deemed to be Level 3.

**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 and are included in Level 1.

The following table presents the Plan's fair value hierarchy for its assets measured at fair value, including securities on loan—pledged to creditors (Note 2), as of December 31, 2023 (in thousands):

	Fair Value Measurements as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Investments:				
U.S. government securities—U.S. Treasury and agency debt	\$ -	\$ 1,127,899	\$ -	\$ 1,127,899
U.S. government securities—government agency mortgage-backed securities	-	162,081	124	162,205
Corporate debt securities	-	934,680	92,184	1,026,864
Corporate debt securities—private mortgage-backed securities	-	97,767	61,167	158,934
Preferred stocks	2,271	-	1,799	4,070
Common stocks	368,464	-	-	368,464
Registered investment companies	569,580	-	-	569,580
Other	110	99,739	-	99,849
	<u>\$ 940,425</u>	<u>\$ 2,422,166</u>	<u>\$ 155,274</u>	3,517,865
Investments measured at NAV				3,846,654
Collateral held under securities lending arrangements				<u>129,331</u>
Total investments				<u>\$ 7,493,850</u>

The following table presents the Plan's fair value hierarchy for its assets measured at fair value, including securities on loan—pledged to creditors (Note 2), as of December 31, 2022 (in thousands):

	<b>Fair Value Measurements as of December 31, 2022</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Investments:				
U.S. government securities—U.S. Treasury and agency debt	\$ -	\$ 921,885	\$ -	\$ 921,885
U.S. government securities—government agency mortgage-backed securities	-	141,962	140	142,102
Corporate debt securities	-	990,786	19,808	1,010,594
Corporate debt securities—private mortgage-backed securities	-	90,868	2,574	93,442
Preferred stocks	6,982	-	1,491	8,473
Common stocks	387,056	-	614	387,670
Registered investment companies	840,122	-	-	840,122
Other	-	58,239	-	58,239
	<u>\$ 1,234,160</u>	<u>\$ 2,203,740</u>	<u>\$ 24,627</u>	3,462,527
Investments measured at NAV				3,945,760
Collateral held under securities lending arrangements				<u>106,250</u>
Total investments				<u>\$ 7,514,537</u>

**Changes in Level 3**—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.

The tables below present transfers in and out and purchases of Level 3 investments during the years ended December 31, 2023 and 2022.

<b>Level 3 Financial Assets</b>	<b>Year Ended December 31, 2023</b>		
	<b>Purchases</b>	<b>Transfers In</b>	<b>Transfers Out</b>
Corporate debt securities	\$ 60,793	\$ 15,582	\$ -
Corporate debt securities—private mortgage-backed securities	52,831	6,429	-
<b>Level 3 Financial Assets</b>	<b>Year Ended December 31, 2022</b>		
	<b>Purchases</b>	<b>Transfers In</b>	<b>Transfers Out</b>
Corporate debt securities	\$ 7,254	\$ -	\$ -
U.S. government securities—government agency mortgage-backed securities	1	-	-
Corporate debt securities—private mortgage-backed securities	153	-	-
Preferred stock	208	-	-
Common stock	588	-	(833)



During the year ended December 31, 2023, there were transfers totaling \$22,011 from Level 2 to Level 3 based upon additional market activities or information related to observable inputs. During the year ended December 31, 2022, there were transfers from Level 3 to Level 2 based upon additional market activities or information related to observable inputs.

**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, 2023 and 2022 (in thousands):

Assets	Fair Value at December 31, 2023	Fair Value at December 31, 2022	Valuation Technique	Unobservable Input
Corporate debt securities	\$ 92,184	\$19,808	Internally modeled	Option adjusted spread (bps)
Corporate debt securities—private mortgage-backed securities	61,167	2,574	Internally modeled	Option adjusted spread (bps)
U.S. government securities—agency mortgage-backed securities	124	140	Internally modeled	Option adjusted spread (bps)
Preferred stocks	1,799	1,491	Non-binding broker pricing quotes	Price
Common stocks	<u>-</u>	<u>614</u>	Non-binding broker pricing quotes	Price
Total Level 3	<u>\$ 155,274</u>	<u>\$24,627</u>		

**Investments Measured Using Net Asset Value**—The following table shows investments that are valued using net asset value. The net asset value is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported 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 as of December 31, 2023 and 2022 (in thousands).

**Fair Value Measurements of Investments in Entities  
That Calculate Net Asset Value as of December 31, 2023**

	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Pooled separate accounts	\$ 148,066	\$ -	Quarterly/annually	Management discretion or 45 days–90 days
Collective trusts	639,748	-	Quarterly/annually	Management discretion or 45 days–90 days
Real estate—open end funds	559,579	9,473	Quarterly/annually	Management discretion or 45 days–90 days
Real estate—closed end funds	79,694	25,677	N/A	N/A
Limited partnerships—open end	285,665	6,673	Semi-monthly-annually	Management discretion or 45 days–90 days
Limited partnerships—closed end	<u>2,133,902</u>	<u>491,476</u>	N/A	N/A
Total	<u>\$ 3,846,654</u>	<u>\$ 533,299</u>		

**Fair Value Measurements of Investments in Entities  
That Calculate Net Asset Value as of December 31, 2022**

	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Pooled separate accounts	\$ 196,731	\$ -	Quarterly/annually	Management discretion or 45 days–90 days
Collective trusts	612,104	-	Quarterly/annually	Management discretion or 45 days–90 days
Real estate—open end funds	663,650	15,952	Quarterly/annually	Management discretion or 45 days–90 days
Real estate—closed end funds	95,883	33,125	N/A	N/A
Limited partnerships—open end	234,818	6,672	Semi-monthly-annually	Management discretion or 45 days–90 days
Limited partnerships—closed end	<u>2,142,574</u>	<u>681,260</u>	N/A	N/A
Total	<u>\$3,945,760</u>	<u>\$737,009</u>		

***Pooled Separate Accounts, Collective Trusts, and Real Estate—Open End Funds***—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.

***Real Estate—Closed End Funds***—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 two to six years.

**Limited Partnerships—Open End**—This category included hedge funds, direct and distressed private debt, and global equity funds. 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 be redeemed from the funds, at the discretion of fund management, from semi-monthly to annually through a redemption request.

**Limited Partnerships—Closed End**—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 two to 10 years.

## 6. DERIVATIVE FINANCIAL INSTRUMENTS

The Plan maintains trading positions in derivatives contracts to implement the Plan's asset allocation and investment strategies. Derivatives are financial instruments whose cash flows are based on a notional amount or an underlying asset instrument, where there is little or no initial investment and whose terms require or permit net settlement. Although the contract or notional amount of these instruments is not recorded on the financial statements, these instruments are recognized as either an asset or a liability, depending on the rights or obligations of the contract measured at fair value.

The Plan's investment policy restricts the use of derivatives to (1) purchasing market exposure to securitize cash, adjust fixed income duration, reallocate asset positions among stocks, bonds, and cash, or adjust style/size positions within domestic and international equities; (2) manage enhanced index portfolios; (3) participate in a fully-collateralized, income-oriented strategy; (4) sell (hedge) existing market exposure to control portfolio risk; and (5) hedge currency fluctuations.

The Plan invests in the following derivative financial instruments:

**Futures Contracts**—Investment managers of the Plan buy and sell futures contracts to gain exposure to, or protect against, declines in security values and interest rate driven changes. A futures contract is an exchange-traded agreement to buy or sell a financial instrument at a set price on a future date. The Plan's investment managers utilize futures contracts on U.S. Treasury securities to manage interest rate risk by adjusting the duration of the Plan assets. Futures contracts on equity indices are purchased to manage market risk by providing notional market exposure to cash held by investment managers or to adjust asset allocation synthetically.

Equity and U.S. Treasury futures contracts are marked-to-market based upon the variation margin (the change from the previous day's quoted price). Unrealized gains (losses) related to the futures contracts are settled in cash daily. Variation margin payables as of December 31, 2023 and 2022, are approximately \$8.7 million and \$4.69 million, respectively. This amount is included in accrued expenses and other liabilities in the accompanying statements of net assets.

The risks of entering into futures contracts include the possibility that large cash settlement payments are required from the Plan when there are sudden and significant changes in the price of the underlying financial instruments, especially due to changes in interest rates.

**Foreign Currency Contracts**—Foreign currency risk is the risk of a change in market value due to the change in foreign currency exchange rates. Generally, forward contracts are used to hedge against foreign exchange risk arising from the Plan’s investment or anticipated investment in securities denominated in foreign currencies. Foreign currency contracts are valued monthly based on forward market rates, with the resulting adjustment being recorded as unrealized gain (loss).

**Mortgage TBAs**—To-be-announced securities (or TBAs) are purchased by investment managers of the Plan to align portfolio characteristics with the characteristics of their respective benchmark. A TBA is a contract for the purchase or sale of government agency mortgage-backed securities to be delivered at a future agreed-upon date. TBA securities are valued similarly to securities in active markets.

**Swaps and Options**—Investment managers of the Plan use swaps or buy or sell options to add synthetic exposure to a particular market. A swap is a financial contract between two parties, where each party pays the other party periodic payments over the life of the contract according to some pre-specified rules based on a certain underlying index. An option is a derivative instrument that specifies a contract between two parties for a future transaction on an asset at a reference price. The buyer of the option gains the right, but not the obligation, to engage in the transaction, while the seller incurs the corresponding obligation to fulfill the transaction.

The Plan may receive warrants upon an investment in the debt or equity of a company. The warrants will deliver potential gains only upon equity appreciation of the company’s share price.

The Plan has not designated any derivatives as hedging instruments under the accounting guidance in Accounting Standards Codification (ASC) 815 and therefore changes in the market values of derivative instruments are recognized in the statements of changes in net assets available for benefits.

The notional amounts and number of derivative contracts outstanding as of December 31, 2023 and 2022, are summarized by contract type below. Derivative contracts mitigate risks resulting from either increases in market values (long exposure) or decreases in market values (short exposure) of underlying securities. The notional amounts as of year-end are considered representative of the activity throughout the year.

	Volume of Derivatives Activity		
	2023		Total
	Long Exposure	Short Exposure	
U.S. Treasury futures contract	3,563,138	(429,284)	3,133,854
Equity futures contracts	12,977		12,977
Swaps	871,801	(1,166,667)	(294,866)
Foreign currency contracts	26,161		26,161
Mortgage TBAs	39,622		39,622
Options	4,277		4,277
Warrants	194		194
Total derivatives	<u>4,518,170</u>	<u>(1,595,951)</u>	<u>2,922,219</u>

	<b>Volume of Derivatives Activity</b>		
	<b>2022</b>		
	<b>Long Exposure</b>	<b>Short Exposure</b>	<b>Total</b>
U.S. Treasury futures contract	2,120,724	(100,365)	2,020,359
Equity futures contracts	13,463	-	13,463
Swaps	20,066	-	20,066
Foreign currency contracts	7,687	-	7,687
Mortgage TBAs	13,001	-	13,001
Options	3,738	-	3,738
Warrants	459	-	459
Total derivatives	<u>2,179,138</u>	<u>(100,365)</u>	<u>2,078,773</u>

The Plan maintains broker accounts with collateral sufficient to support the Plan's positions. As of December 31, 2023 and 2022, the right to reclaim cash collateral was approximately \$13.8 million and \$9.57 million, respectively. This amount is included in collateral—futures and options in the accompanying statements of net assets. In addition, \$158.1 million and \$73.0 million of U.S. Treasury securities were held in broker accounts as of December 31, 2023 and 2022, respectively. This amount is included in U.S. government securities in the accompanying statements of net assets.

All derivative contracts are measured at fair value and are included in other investments in the accompanying statements of net assets and shown on a net basis. The fair values by type on a gross basis as of December 31, 2023 and 2022, are summarized as follows (in thousands):

	<b>2023</b>		
	<b>Derivative Assets</b>	<b>Derivative Liabilities</b>	<b>Total Fair Value</b>
Swaps	\$ 13	\$ (711)	\$ (698)
Foreign currency contracts	26,366	(26,161)	205
Mortgage TBAs	39,622	-	39,622
Options	111	-	111
Warrants	194	-	194
Total	<u>\$ 66,306</u>	<u>\$ (26,872)</u>	<u>\$ 39,434</u>

  

	<b>2022</b>		
	<b>Derivative Assets</b>	<b>Derivative Liabilities</b>	<b>Total Fair Value</b>
Swaps	\$ 1,212	\$ (1,648)	\$ (436)
Foreign currency contracts	7,366	(7,687)	(321)
Mortgage TBAs	13,001	-	13,001
Options	26	-	26
Warrants	464	-	464
Total	<u>\$ 22,069</u>	<u>\$ (9,335)</u>	<u>\$ 12,734</u>

As of December 31, 2023 and 2022, the fair value of U.S. Treasury and equity futures contracts is not material, as they are marked-to-market daily and the gains or losses are realized and settled in cash daily.

Gain and loss amounts from derivative financial instruments by contract type for the years ended December 31, 2023 and 2022, are shown below (in thousands).

	<b>Amount of Gain or (Loss) Recognized Recognized in Income for Derivatives</b>	
	<b>2023</b>	<b>2022</b>
Swaps	\$ (262)	\$ (436)
Foreign currency contracts	525	(320)
Mortgage TBAs	88	(95)
Options	99	(35)
Warrants	<u>(122)</u>	<u>(142)</u>
Total unrealized gain (loss)—net	<u>328</u>	<u>(1,028)</u>
U.S. Treasury futures contracts	62,801	(184,329)
Equity futures contracts	(838)	(32,141)
Foreign currency contracts	(1,264)	123
Mortgage TBAs	(562)	(258)
Swaps	(88,826)	
Options	(170)	(2,683)
Warrants	<u>160</u>	<u>414</u>
Total realized gain (loss)—net	<u>(28,699)</u>	<u>(218,874)</u>
Total loss recognized on derivatives—net	<u>\$ (28,371)</u>	<u>\$ (219,902)</u>

Total unrealized gain (loss) is included in net appreciation (depreciation) in fair value of investments in the accompanying statements of changes in net assets. Total realized gain (loss) is included in net appreciation (depreciation) in fair value of investments in the accompanying statements of changes in net assets.

## **7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

A reconciliation of the amounts reported in the Plan's financial statements to the amounts reported in the Form 5500 is required by ERISA. The following is a reconciliation of net assets available for pension

benefits per the financial statements to the Form 5500 as of December 31, 2023 and 2022 (in thousands):

	2023	2022
Net assets available for pension benefits per the financial statements	\$ 7,505,286	\$ 7,594,987
Net assets held in 401(h) account included as assets in Form 5500	<u>22,985</u>	<u>23,450</u>
Net assets available for pension benefits per the Form 5500	<u>\$ 7,528,271</u>	<u>\$ 7,618,437</u>

The net assets of the 401(h) Account included in Form 5500 are not available to pay pension benefits and 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, 2023 and 2022 (in thousands):

	2023	2022 <sup>(1)</sup>
Changes in net assets per the financial statements	\$ (89,701)	\$ (1,340,716)
Changes in net assets held in 401(h) account included as assets in Form 5500	<u>(465)</u>	<u>(4,425)</u>
Changes in net assets per the Form 5500	<u>\$ (90,166)</u>	<u>\$ (1,345,141)</u>

<sup>(1)</sup> Certain prior year amounts have been reclassified to conform to current year presentation.

## 8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Fees paid during the year for administrative services rendered by parties-in-interest were based on customary and reasonable rates determined in arms-length transactions for such services and are paid by the participating employers.

## 9. 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 has been amended since receiving the determination letter. However, the Plan Administrator believes the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related Trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## **10. PLAN TERMINATION**

Although it has not expressed any intention to do so, Participating Employers and the Plan Sponsor 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.

## **11. SUBSEQUENT EVENTS**

The Plan has performed an evaluation of its subsequent events through October 14, 2024, which is the date the financial statements were available to be issued, and noted no events requiring recognition or disclosure.

\* \* \* \* \*



## **SUPPLEMENTAL SCHEDULES**

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)  
AS OF DECEMBER 31, 2023

(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:						
38374D8E2	GNR 2013-058 C	2.500	04/20/2043	1,913,559	1,895,424	1,581,344
260888AP7	DOWNEY CALIF PENSION OBLIG	2.845	06/01/2040	5,155,000	4,423,952	3,826,814
679088LP7	OKLAHOMA ST CAPITOL IMPT AUTH ST FACS REV	4.578	07/01/2042	6,000,000	6,110,646	5,526,600
830728UY5	SKOKIE ILL	3.389	12/01/2040	4,290,000	3,951,421	3,452,849
34446AAN8	FOND DU LAC COUNTY	3.432	11/01/2041	4,000,000	3,670,245	3,141,360
912810TD0	UNITED STATES TREASURY	2.250	02/15/2052	167,000,000	141,892,794	116,371,602
801546RKO	SANTA CLARA CNTY CALIF	2.200	08/01/2039	4,560,000	3,573,090	3,213,888
669402G29	NORWICH CONN	3.641	08/01/2046	4,690,000	4,137,731	3,691,358
463778AS9	IRVING	4.686	09/15/2047	2,900,000	2,935,240	2,754,362
744829EG3	PUEBLO CNTY COLO CTF5 PARTN	2.723	09/15/2042	1,500,000	1,104,608	1,063,140
912810SN9	UNITED STATES TREASURY	1.250	05/15/2050	37,000,000	20,669,615	20,052,265
34446ABM9	FOND DU LAC COUNTY	6.184	11/01/2042	1,000,000	1,003,276	1,038,950
34446ABN7	FOND DU LAC COUNTY	6.434	11/01/2052	1,000,000	1,003,214	1,046,800
592090GQ1	METROPOLITAN GOVT NASHVILLE & DAVIDSON CNTY TENN S	3.169	08/01/2051	5,000,000	3,460,530	3,762,550
34074MS69	FLORIDA HSG FIN CORP REV	5.814	07/01/2043	3,445,000	3,473,194	3,515,554
641279VZ4	NEVADA HSG DIV SINGLE FAMILY MTG REV	5.952	04/01/2053	4,000,000	3,987,621	4,131,160
912810TR9	UNITED STATES TREASURY	3.625	05/15/2053	8,000,000	6,525,890	7,432,482
92812UX52	VIRGINIA ST HSG DEV AUTH COMWLTH MTG	6.534	11/01/2053	4,000,000	4,083,400	4,208,640
88046KHU3	TENNESSEE HOUSING DEVELOPMENT AGENCY	6.534	07/01/2053	3,255,000	3,255,328	3,492,290
912810TT5	UNITED STATES TREASURY	4.125	08/15/2053	65,235,400	59,738,851	66,255,009
917437FN0	UTAH HSG CORP SINGLE FAMILY MTG REV	6.264	01/01/2054	2,000,000	2,048,080	2,080,060
312854ZA8	FH 1Q0737	5.950	11/01/2036	5,432	5,954	5,424
31410F6J9	FN 888373	7.000	03/01/2037	1,529	1,611	1,552
31394PXG3	FHR 2756 NA	5.000	02/15/2024	192	192	191
3138LYA31	FN AO7225	4.000	07/01/2042	74,080	82,213	71,968
31296XJP1	FH A21170	6.500	04/01/2034	29,417	29,947	30,778
31397RCW4	FHR 3422 AI	0.250	01/15/2038	60,013	910	551
38375BZQ8	GNR 2012-029O FA	5.952	10/20/2062	82,512	84,653	82,192
31349UB56	FH 782760	6.293	11/01/2036	3,939	4,086	4,034
31396HUN7	FHR 3117 EO	0.000	02/15/2036	8,244	8,244	7,091
383742AS2	GNR 2007-079 SY	1.078	12/20/2037	17,079	574	506
31396PRZ6	FNR 2007-7 SG	1.048	08/25/2036	28,224	454	3,670
31397SVY7	FNR 2011-39 ZA	6.000	11/25/2032	30,166	32,699	30,868
38374UJV4	GNR 2009-033 TI	6.000	05/20/2039	8,134	495	971
3133T7DV8	FHR 1863 Z	6.500	07/15/2026	53	54	54
31396XF25	FNR 2007-106 A7	6.029	10/25/2037	5,386	5,387	5,703
31393E7F0	FNR 03105A AZ	5.500	10/25/2033	98,687	96,346	99,902
31300LUY9	FH 848699	5.725	07/01/2040	15,770	16,416	16,220
31396PYX2	FNR 2007-16 FC	6.202	03/25/2037	2,323	2,641	2,309
3136FCCH7	FNR 345 A5	5.000	12/25/2033	4,775	463	614
31282YCD9	FHS S191 IO	8.000	01/15/2028	10,724	543	1,029
3128NHQ71	FH 111378	5.890	11/01/2036	5,485	6,137	5,489
3128K7DW5	FH A46417	7.000	04/01/2035	16,053	16,398	16,610
31397BF22	FHR 3219 DI	6.000	04/15/2036	6,064	629	1,093
31397LC23	FNR 2008-53 CI	1.748	07/25/2038	7,760	379	784
31394HVK4	FHR 2671A S	4.761	09/15/2033	4,377	3,712	4,614
31404J2J3	FN 770377	4.387	04/01/2034	5,262	5,719	5,248
31349UFK9	FH 782870	6.064	09/01/2034	22,937	24,389	23,209
3128C6QN2	FH P51361	6.500	12/01/2036	17,171	18,173	17,787
31402Q4R9	FN 735332	5.782	08/01/2034	4,007	4,289	4,027
31398RM85	FNR 2010-64 DM	5.000	06/25/2040	19,986	20,663	19,957
31397MRK5	FNR 2008-80 SA	0.398	09/25/2038	7,523	286	605
38375KYH9	GNR 2007-042 SB	1.278	07/20/2037	30,034	1,486	1,423
31396TUG6	FHR 3171 MO	0.000	06/15/2036	2,229	1,979	2,001
31396YCX8	FNR 2008-1 BI	0.458	02/25/2038	20,869	1,017	1,710
31394ULM2	FNR 2005-103 SC	1.030	07/25/2035	18,483	9,773	17,550
38379HTQ8	GNR 2014-188 W	4.557	10/16/2041	162,420	179,897	159,619
31393CVP5	FNR 0344F IU	7.000	06/25/2033	22,801	1,617	3,279
31397UEP0	FNR 2011-47 ZA	5.500	07/25/2038	71,539	60,847	72,906
38379PU62	GNR 2015-091 W	5.270	05/20/2040	120,248	135,560	121,496
31282YDX4	FHR 233 B1	5.000	09/15/2035	8,117	462	1,267
31395B4J9	FNR 2006-23 KO	0.000	04/25/2036	4,024	3,426	3,611
31416CK88	FN 995919	5.816	07/01/2037	2,772	3,591	2,801
31359PD37	FNR 1997-46 Z	7.500	06/17/2027	20,373	20,784	20,556
31396R6F9	FHR 3156 AZ	5.500	05/15/2036	37,122	37,020	37,648
31396KYB2	FNR 2006-79 DO	0.000	08/25/2036	7,383	6,478	6,158
31404D2U1	FN 765887	4.084	02/01/2034	5,518	6,121	5,511
3128M7C38	FH G05190	7.500	09/01/2038	3,537	3,699	3,623
31396LVP2	FNR 2006-110 PO	0.000	11/25/2036	9,324	9,324	7,884
31398CR83	FHR 3537 MI	5.000	06/15/2038	39,821	6,799	5,319
31396K4K5	FNR 2006-95 SG	4.392	10/25/2036	3,361	2,390	3,993
38374H2D1	GNR 2004-073 JL	1.077	09/16/2034	94,479	2,681	7,889

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)  
AS OF DECEMBER 31, 2023

(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		
31393BX75	FNW 2003-W6 F	5.802	09/25/2042	105,978	105,364	105,773
31396L5D8	FNR 2006-126 PO	0.000	01/25/2037	14,289	14,289	11,940
31416BQA9	FN 995149	6.500	10/01/2038	5,388	5,729	5,551
31406H3D7	FN 810896	7.357	01/01/2035	9,127	9,181	9,244
3138EN4Y2	FN AL6238	4.000	01/01/2035	207,455	221,311	203,208
31396KYA4	FNR 2006-79 DF	5.802	08/25/2036	5,567	6,218	5,538
31396KJK9	FNR 2006-72 GO	0.000	08/25/2036	6,161	6,161	5,229
31397PTW0	FHR 3404 SC	0.547	01/15/2038	25,821	1,192	2,001
31396YKW1	FNR 2008-10 XI	0.778	03/25/2038	9,406	390	822
38377DSY3	GNR 2010-103 WA	5.675	08/20/2034	37,656	40,253	38,578
3128NHQ97	FH 111380	5.967	03/01/2036	943	1,082	944
31282YDW6	FHR 233 B0	5.000	09/15/2035	15,850	912	2,924
31390MLR3	FN 650236	5.000	12/01/2032	2,089	2,064	2,076
3136FGCE5	FNR 393 A5	5.500	04/25/2037	1,981	166	214
31394E7B8	FNR 2005-68 PG	5.500	08/25/2035	16,691	16,677	16,792
38375KKQ4	GNR 2007-036 SG	0.998	06/20/2037	19,907	667	607
3128JLW39	FH 1B1665	4.794	04/01/2034	2,840	2,817	2,801
31359QMA9	FNR 1997-58 PG	7.000	09/18/2027	4,986	307	390
3138AWL68	FN AJ4848	4.000	11/01/2041	13,127	13,725	12,591
31397YVF5	FHR 3511 SA	0.547	02/15/2039	8,950	310	703
31392B3F1	FNR 2002-7 FD	6.152	04/25/2029	2,687	2,870	2,695
31418MCX8	FN AD0085	5.432	11/01/2037	5,252	5,792	5,198
31359S6X3	FNGT 2001-T7 A1	7.500	02/25/2041	30,854	32,391	32,595
31409XDP1	FN 881310	7.500	12/01/2036	5,562	5,905	5,573
3128NHP98	FH 111348	6.445	10/01/2036	4,317	4,657	4,318
3136A12F1	FNR 2011-118 MT	7.000	11/25/2041	27,905	32,047	29,561
31396KAA0	FNR 2006-65 QO	0.000	07/25/2036	34,201	34,201	28,480
31395NE29	FNR 2006-58 AP	0.000	07/25/2036	4,700	4,700	4,002
31396PHH7	FNR 2007-1 SD	6.289	02/25/2037	8,130	2,659	13,742
38374XAF2	GNR 2009-014 NI	6.500	03/20/2039	12,170	837	1,073
38374XPH2	GNR 2009-012 IE	5.500	03/20/2039	46,896	10,451	2,554
38378ERH8	GNR 2012-059 WA	5.578	08/20/2038	83,257	94,275	84,846
31395ND20	FNR 2006-58 PO	0.000	07/25/2036	10,681	10,681	9,079
31396GSP7	FHR 3098 PG	5.000	01/15/2036	22,318	20,324	22,488
31403BBP7	FN 743546	5.728	11/01/2033	14,209	14,221	14,074
38375CE71	GNR 2012-052 WA	6.194	04/20/2038	134,861	150,688	139,306
31396HVU0	FHR 3117 OK	0.000	02/15/2036	8,269	8,269	7,035
31394C3J9	FNR 0523E SE	1.995	04/25/2035	62,402	46,626	59,018
3133T5LL5	FHR 1727 I	6.500	05/15/2024	668	668	666
31396W5X0	FNR 2007-78 CB	6.000	08/25/2037	12,208	13,127	12,758
31297GXZ9	FH A28796	6.500	11/01/2034	3,295	3,353	3,424
31396KGX4	FNR 2006-77 PC	6.500	08/25/2036	9,526	9,547	9,772
38375BQ70	GNR 2013-0070 GA	5.907	03/20/2063	41,164	42,514	40,880
31397Y4R9	FHR 3481 SJ	0.397	08/15/2038	17,211	721	1,545
31396QYP8	FNR 2009-70 CO	0.000	01/25/2037	18,134	15,251	15,261
31396WVA1	FNW 2007-W7 1A4	6.469	07/25/2037	1,443	1,715	1,780
31396NRF5	FHRR R007 ZA	6.000	05/15/2036	29,096	27,188	30,537
31394KZD9	FHR 2692 SC	2.381	07/15/2033	8,810	5,184	8,818
31410GKU6	FN 888707	7.500	10/01/2037	7,585	8,041	7,931
31393DXG1	FNR 0372A IE	5.500	08/25/2033	10,536	568	1,477
38374DPT0	GNR 2008-002 MS	1.687	01/16/2038	11,097	481	947
3128HXM85	FHS 264 F1	6.003	07/15/2042	62,244	62,348	61,056
31397LMA4	FNR 2008-44 PO	0.000	05/25/2038	1,282	795	1,108
3128C6QE2	FH P51353	6.500	11/01/2036	18,075	18,723	18,419
31395BA52	FNR 2006-22 AO	0.000	04/25/2036	7,795	7,795	6,711
3136FCZ82	FNR 374 A4	5.500	08/25/2036	5,560	627	959
31393YT96	FNR 2004-46 QB	2.192	05/25/2034	3,452	2,115	3,793
31397NUK9	FNR 2009-19 IP	5.500	10/25/2036	87,038	16,297	16,962
31396KJD5	FNR 2006-72 HO	0.000	08/25/2026	2,901	2,807	2,739
3128K3ZC4	FH A43439	6.500	02/01/2036	17,599	17,793	18,479
31410LCD2	FN 890268	6.500	10/01/2038	20,742	22,119	21,639
31396PAS0	FNR 2006-130 GI	6.500	07/25/2032	15,700	565	1,433
38375LT67	GNR 2007-076 SA	1.058	11/20/2037	24,874	1,304	734
31396PE72	FNR 2007-14 OP	0.000	03/25/2037	14,431	13,758	12,381
31413HZB7	FN 946338	7.000	09/01/2037	15,350	16,125	15,967
38377MBJ4	GNR 2010-129 AW	5.899	04/20/2037	36,435	39,472	37,733
38375KBN1	GNR 2007-026 SC	0.728	05/20/2037	16,740	554	627
38374ZDY6	GNR 2007-079 BM	6.000	08/20/2037	68,077	73,325	68,507
31393X3L9	FNW 2004-W4 A7	5.500	06/25/2034	91,276	97,679	90,981
31397BHE4	FHR 3218 AO	0.000	09/15/2036	11,773	11,594	9,314
31339NE69	FHR 2413 KP	0.000	02/15/2032	12,002	11,151	10,756
31395NBC0	FNR 2006-44 P	0.000	12/25/2033	25,377	25,377	21,552
31396WSAS	FNR 2007-60 AX	1.698	07/25/2037	33,122	2,450	4,327

## 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)  
AS OF DECEMBER 31, 2023

(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		
3136A8Q52	FNR 2012-108 F	5.952	10/25/2042	72,839	73,122	71,263
31395NC96	FNR 2006-58 FL	5.912	07/25/2036	4,316	4,798	4,284
31394EKR8	FNR 2005-66 SG	3.745	07/25/2035	8,347	5,600	9,152
31396N2X3	FHR 3135 CS	1.247	04/15/2026	19,634	208	334
31398LQ50	FHR 3607 OP	0.000	07/15/2037	47,166	41,297	38,863
38374L3B5	GNR 2005-068 KI	0.828	09/20/2035	47,424	2,480	4,105
31392ET34	FNW 2002-W10 IO	0.891	08/25/2042	141,674	1,838	4,105
31395DTS8	FNR 2006-50 PS	0.000	06/25/2036	11,152	9,660	9,796
312854ZC4	FH 1Q0739	7.539	03/01/2037	4,145	4,611	4,216
38375LZR4	GNR 2007-074 SL	1.067	11/16/2037	153,643	7,196	3,137
31403DTT6	FN 745862	5.272	04/01/2035	3,043	3,251	3,048
31396KJE5	FNR 2007-77 FG	5.952	03/25/2037	7,679	8,511	7,605
38374LM73	GNR 2005-058 NI	5.500	08/20/2035	62,846	6,958	8,115
31393UMM2	FNR 2003-118 FD	5.852	12/25/2033	3,458	3,843	3,454
31394LUJ7	FHR 2694 BA	4.000	06/15/2031	998	995	985
31349UJY5	FH 782979	4.375	01/01/2035	10,501	11,758	10,754
38375J8N8	GNR 2007-028 BO	0.000	05/20/2037	4,084	3,501	3,595
31394VPT1	FNW 2005-W4 1A1	6.000	08/25/2045	23,613	24,498	23,762
31392JFP9	FNR 0314G TI	5.000	03/25/2033	9,133	172	268
31393QYH9	FHR 2611G SQ	2.094	05/15/2033	11,001	11,067	10,402
31396LU57	FNR 2006-115 OK	0.000	12/25/2036	11,495	11,340	9,452
31398LQM3	FHR 3607 BO	0.000	04/15/2036	6,012	3,723	5,150
31393CW82	FNW 2003-W8 2A	7.000	10/25/2042	15,079	16,036	15,443
31395NJD0	FNR 2006-53 US	1.128	06/25/2036	15,712	640	1,497
3136AHNE6	FNR 2013-128 PO	0.000	12/25/2043	173,411	125,106	131,847
31395NBG1	FNR 2006-44 GO	0.000	06/25/2036	8,004	8,004	6,903
31394BVK7	FNR 2004-90 ZU	6.000	12/25/2034	31,980	28,399	32,818
3128QSZW9	FH 1G2557	5.469	06/01/2036	13,295	14,868	13,629
3132HTZ66	FHS 323 A5	3.000	01/15/2044	166,454	167,556	153,435
38375BF64	GNR 2013-003O FA	5.367	08/20/2060	64	65	63
3136A6GB4	FNR 2012-47 HF	5.852	05/25/2027	31,114	31,143	31,115
31393Y4T9	FNR 2004-51 SY	3.336	07/25/2034	2,480	2,480	2,385
3128NFGD3	FH 1A1096	7.547	10/01/2036	12,989	13,243	13,221
31283HPW9	FH 601337	7.000	12/01/2025	1,101	1,105	1,137
3133TEFM1	FHR 2065B PX	0.750	08/17/2027	42,182	239	139
31282YDY2	FHR 233 B2	5.000	09/15/2035	15,142	786	2,507
31398MRV0	FNR 2010-16 WB	6.145	03/25/2040	116,346	123,239	118,843
38374MM63	GNR 2006-016 OP	0.000	03/20/2036	6,918	5,505	6,083
38373QQA2	GNR 2003-41 ID	5.500	05/20/2033	27,760	4,087	8
31394D6N5	FNR 2005-56 S	1.258	07/25/2035	25,553	663	2,209
31393BFR1	FNR 2003-33 IA	6.500	05/25/2033	20,782	1,442	3,465
31393EQX0	FNR 2003-91 SD	3.413	09/25/2033	1,438	1,179	1,430
31404CAQ3	FN 764215	5.268	05/01/2034	1,577	1,625	1,561
38375JTD7	GNR 2007-017 JI	1.337	04/16/2037	31,324	1,484	2,744
31409JVS6	FN 872825	6.089	06/01/2036	4,459	5,150	4,480
31414HWF0	FN 966946	4.285	01/01/2038	1,478	1,562	1,467
38374MHB8	GNR 2005-085 IO	5.500	11/16/2035	15,051	915	1,298
31416B3M8	FN 995504	7.500	11/01/2038	1,811	1,921	1,890
38375KA93	GNR 2007-040 SD	1.278	07/20/2037	15,355	591	829
31395DUD9	FNR 2006-50 JO	0.000	06/25/2036	38,236	32,982	32,193
38374J3R5	GNR 2004-092 AI	1.227	11/16/2034	215,521	10,150	20,000
31395D7H6	FNW 2007-W1 AF1	5.712	11/25/2046	27,431	27,333	27,152
31395TC93	FHR 2967 S	3.834	04/15/2025	240	229	225
31393DSD4	FNR 2003-63 P3	0.000	05/25/2033	14,809	12,041	12,560
3136FFPD5	FNR 383 D1	6.000	01/25/2038	9,656	519	1,826
31292J5A4	FH C02641	7.000	10/01/2036	3,139	3,200	3,247
31396LSR2	FNR 2006-111 EO	0.000	11/25/2036	16,496	13,826	13,908
31393GV35	FHR 2533A Z	5.500	12/15/2032	89,557	89,430	90,553
3136FCM37	FNS 369 8	5.500	04/25/2036	10,493	498	1,489
31396VWZ1	FNR 2008-18 SE	0.818	03/25/2038	7,682	321	670
31336CNR0	FH 972200	5.674	03/01/2036	7,151	7,737	7,119
31394ABD7	FNR 2004-53 NC	5.500	07/25/2024	519	517	516
31396UD64	FHR 3194 SA	1.647	07/15/2036	2,514	95	310
312854YT8	FH 1Q0722	5.088	04/01/2038	4,916	5,464	4,912
3132G7AA3	FH U80001	4.000	07/01/2032	69,923	75,041	68,510
3133T3TD0	FHR 1658 GZ	7.000	01/15/2024	42	42	42
38375KHZ8	GNR 2007-036 SE	0.997	06/16/2037	19,326	709	596
38378AS36	GNR 2011-163 WA	5.866	12/20/2038	114,224	127,195	117,343
31396NG75	FHR 3143 BC	5.500	02/15/2036	18,562	19,783	18,835
31349S3Z4	FH 781716	5.743	07/01/2034	9,397	9,876	9,535
38375JTE5	GNR 2007-017 JO	0.000	04/16/2037	4,699	3,940	3,996
38374D3F4	GNR 2008-036 SH	0.828	04/20/2038	14,804	490	7
31397ELL7	FHR 3260 CS	0.687	01/15/2037	8,803	129	801

DESERET MUTUAL MASTER RETIREMENT PLAN

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AS OF DECEMBER 31, 2023

(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		
31397BP96	FHR 3232 ST	1.247	10/15/2036	8,097	362	677
31397FR79	FHR 3290 SB	0.997	03/15/2037	12,187	461	905
31396PC33	FNR 2007-14 ES	0.988	03/25/2037	14,884	626	1,327
31396V4G4	FNR 2008-27 SN	1.448	04/25/2038	8,318	447	889
31396LQW3	FNR 2006-109 PO	0.000	11/25/2036	7,320	6,789	6,161
3136FCZH2	FNS 365 A7	5.500	05/25/2036	13,661	1,484	2,748
31394CVA7	FNR 0515A MO	0.000	03/25/2035	11,919	11,919	9,894
31410GVM2	FN 889020	6.500	11/01/2029	18,845	19,366	19,324
38376LK65	GNR 2011-097 WA	6.108	11/20/2038	71,013	79,264	73,445
31409J5S0	FN 872740	6.500	06/01/2036	6,509	6,552	6,559
31396UFA3	FHR 3179 OA	0.000	07/15/2036	4,669	4,669	3,927
31419ABT3	FN AE0049	6.000	09/01/2029	6,941	7,126	7,053
38375QKS7	GNR 2008-040 SA	0.927	05/16/2038	44,619	1,735	2,794
38374VZG7	GNR 2009-054 JZ	5.500	07/20/2039	46,308	53,171	47,325
31395NQK6	FNR 2006-63 ZH	6.500	07/25/2036	60,259	57,632	63,289
31394V6A3	FNR 2006-16 HZ	5.500	03/25/2036	26,478	25,601	26,438
31397TXJ6	FHR 3461 LZ	6.000	06/15/2038	7,669	7,361	7,929
38379QAH8	GNR 2015-137 WA	5.544	01/20/2038	94,701	110,450	97,276
31398VBW5	FHR 3641 PB	5.000	03/15/2040	13,077	14,151	13,049
31396VSS8	FNR 2007-39 NB	4.250	05/25/2037	80,256	83,866	79,690
31396AFJ8	FHR 3028 MG	5.000	09/15/2035	130,625	140,760	131,153
31393UKW2	FNR 2003-122 ZJ	6.000	12/25/2033	40,127	44,879	41,290
31410FUC7	FN 888079	6.500	10/01/2026	54,102	56,634	55,444
31410LQN5	FN 890661	7.000	02/01/2039	38,926	43,432	40,336
38376RRD0	GNR 2016-H07 FA	6.187	03/20/2066	130,526	134,203	130,373
3138WFCM1	FN AS5859	4.000	09/01/2045	127,109	135,549	123,484
38376T5N8	GNR 2010-0010 FA	6.292	01/20/2060	62,787	64,148	62,788
3132H7EG5	FH U99134	4.000	01/01/2046	65,780	70,459	63,993
38375UWR7	GNR 2016-H11 FD	5.494	05/20/2066	68,260	70,028	68,032
3138LXQK8	FN AO6757	4.000	06/01/2042	26,725	28,751	26,167
3617AAAX25	G2 AO9697	3.250	12/20/2035	284,986	295,537	270,565
38376RUS3	GNR 2016-H13 FT	6.017	05/20/2066	10,658	10,658	10,633
38376RUV6	GNR 2016-H13 FD	5.860	05/20/2066	61,373	62,611	61,143
3136ADWH8	FNR 2013-26 FE	5.802	04/25/2043	126,746	125,202	123,322
3136ARFP8	FNR 2016-3 LI	5.500	01/25/2026	5,375	128	90
31397HMC9	FHR 3322 NS	7.000	05/15/2037	21,175	25,541	22,188
3136AQUD0	FNR 2015-91 AC	5.445	12/25/2036	73,992	86,767	78,506
31397HCY2	FHR 3318 BT	7.000	05/15/2034	28,465	32,821	28,541
3136AQWA4	FNR 2015-90 UI	5.000	12/25/2045	210,757	31,125	36,999
38379XR69	GNR 2016-090 LI	4.000	07/20/2046	99,498	12,042	12,519
31398SYP2	FNR 2010-141 DL	4.000	12/25/2040	184,794	195,443	177,263
3137A3ML0	FHR 3753 PO	0.000	11/15/2040	38,497	31,487	30,819
38374LHA2	GNR 2005-048 CY	5.000	06/20/2035	68,578	75,474	68,622
3137AVRD1	FHR 4133 TA	3.000	11/15/2042	61,077	55,897	50,815
3137F1GS1	FHMS K-065 AM	3.326	05/25/2027	74,000	74,726	71,459
38380F3R5	GNR 2017-099 PT	6.013	08/20/2044	165,199	193,047	171,002
31418RPQ8	FN AD4030	5.000	04/01/2030	167,627	177,715	166,822
31393ELG2	FNW 2003-W12 A9	4.480	06/25/2043	114,703	118,185	111,547
3132FYBH9	FH U69039	4.000	02/01/2046	158,934	163,742	153,632
31393XFZ5	FNGT 2004-T1 2A	3.735	08/25/2033	69,356	70,350	64,616
38375LVN7	GNR 2007-059 PZ	6.000	10/20/2037	237,848	253,805	236,792
3137FG6Y6	FHMS K-077 AM	3.850	05/25/2028	335,000	338,018	327,773
3617HX4E4	G2 BJ9821	4.750	01/20/2049	604,839	633,390	599,074
31397KNW7	FHR 3371 FA	6.053	09/15/2037	90,322	90,240	89,799
31396VMF2	FNR 2007-35 PF	5.702	04/25/2037	153,090	168,502	150,201
3136ABDT7	FNR 2012-153 B	7.000	07/25/2042	159,024	182,138	170,003
3136AG4J8	FNR 2013-116 PL	4.000	05/25/2043	126,690	127,259	124,042
3136B23T7	FNR 2018-63 DA	3.500	09/25/2048	86,374	87,901	79,876
38380LXF5	GNR 2019-H12 JI	2.051	07/20/2069	1,267,697	13,796	22,311
3617HX5M5	G2 BJ9852	4.750	08/20/2049	336,144	368,606	332,934
38381AH74	GNR 2018-160 PA	3.500	07/20/2046	158,863	162,853	153,351
38380LD42	GNR 2019-H15 IJ	2.272	08/20/2069	1,134,317	23,388	38,794
38380LN33	GNR 2019-H18 KI	2.392	11/20/2069	1,403,120	21,420	25,817
38380LK85	GNR 2019-H18 CI	0.042	10/20/2069	2,482,180	144,021	116,911
3136B8FD6	FNR 2019-81 QF	5.952	12/25/2049	380,990	434,409	371,647
38379VXZ2	GNR 2016-037 ID	3.500	08/20/2041	802,655	150,536	18,342
3617LRZ32	G2 BQ7062	3.250	03/20/2050	450,009	464,856	411,533
31335PLU7	FH G80339	5.300	11/01/2030	422,739	456,663	422,239
38380L5P4	GNR 2020-H05 IO	0.033	03/20/2070	2,470,478	148,872	126,736
38380L7Y3	GNR 2020-H07 DI	0.015	04/20/2070	2,853,958	206,431	171,237
38381WZG6	GNR 2019-078 NI	5.000	06/20/2049	590,505	182,070	79,050
38375UDQ0	GNR 2014-H04 CI	1.389	02/20/2064	2,146,121	67,882	33,533
38375UAR1	GNR 2013-0210 CI	1.533	09/20/2063	575,434	22,175	15,465

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3136BBSN3	FNA 2020-M38 X2	2.100	11/25/2028	715,482	56,071	44,377
3136BBHB1	FNA 2020-M38 2A1	1.594	11/25/2028	113,959	116,234	103,026
3137FWGL8	FHMS Q-013 XT2	1.807	05/25/2027	4,840,145	190,590	123,908
38382GY97	GNR 2020-095 HI	4.000	07/20/2050	985,832	224,677	168,452
3136BDXP8	FNA 2021-M03 1A1	1.000	11/25/2033	62,060	62,383	59,718
35563FAA9	MSCR 2021-MN1 M1	7.337	01/25/2051	271,897	286,465	263,796
31394FG33	FNR 2005-83B LZ	5.500	10/25/2035	271,216	277,700	271,893
38379PUC9	GNR 2015-069 PA	3.500	03/20/2045	75,955	81,336	72,933
3137BGHV4	FHR 4441 KP	3.500	02/15/2045	264,028	287,715	239,393
31301AB83	FH K00034	5.500	05/01/2037	15,994	16,884	16,508
3128MXVH9	FH H05116	5.500	02/01/2038	1,737	1,809	1,729
3137ABYS4	FHR 3870 WS	1.147	06/15/2031	102,026	7,791	6,836
3132GJW62	FH Q03669	5.000	09/01/2041	871,929	935,202	887,297
312935SG5	FH A88619	5.500	09/01/2039	79,049	82,567	81,390
31406AR95	FN 804312	5.500	11/01/2034	15,673	16,037	16,113
3138ARYG3	FN AJ0710	5.000	09/01/2041	245,067	274,521	249,006
312938LD3	FH A90324	5.500	12/01/2039	88,979	94,450	91,614
3138YYE41	FN AZ6454	3.500	02/01/2046	577,401	616,339	539,544
3132XU6T7	FH Q52681	4.500	12/01/2047	436,598	479,815	433,922
3140HKL82	FN BK5721	5.000	05/01/2048	409,842	466,995	412,635
3138WGX58	FN AS6988	3.500	04/01/2046	2,417,878	2,543,698	2,259,352
3131Y1U65	FH ZM6905	4.500	06/01/2048	453,739	492,432	447,680
3132ACSS0	FH ZT0529	3.000	10/01/2046	459,406	480,330	419,751
3140QBT55	FN CA4149	3.000	09/01/2049	2,022,739	2,080,408	1,818,838
3140HFPP8	FN BK2229	2.500	04/01/2050	1,075,101	1,126,338	916,671
3133A3PA0	FH QA8517	2.500	04/01/2050	995,919	1,051,419	855,183
3133KHVV4	FH RA2460	3.000	04/01/2050	3,680,659	3,958,118	3,296,587
3140KDN55	FN BP5800	2.500	05/01/2050	1,353,835	1,419,338	1,161,870
3133KHZT6	FH RA2554	2.500	05/01/2050	1,493,293	1,584,588	1,292,696
3140QBLZ9	FN CA3943	4.000	08/01/2049	1,000,555	1,159,806	966,562
3140X6FL0	FN FM2870	3.000	03/01/2050	1,230,429	1,337,575	1,109,697
3133KH5K8	FH RA2650	3.000	05/01/2050	782,688	846,068	702,119
3133KHLM6	FH RA2132	3.000	02/01/2050	1,974,549	2,155,697	1,771,816
3140KHH46	FN BP9250	2.500	07/01/2050	1,278,900	1,353,657	1,101,775
3140HF653	FN BK2680	2.000	06/01/2050	2,433,405	2,526,492	2,008,004
3140QEJZ6	FN CA6579	2.000	08/01/2050	3,539,839	3,690,428	2,946,506
3140QEVK5	FN CA6917	2.500	09/01/2050	1,572,980	1,683,093	1,353,830
3140X8J57	FN FM4783	2.000	12/01/2050	4,216,479	4,370,972	3,450,081
3140X8RR0	FN FM4995	2.000	12/01/2050	1,909,176	1,982,515	1,589,150
3133KKY86	FH RA4335	2.000	01/01/2051	1,694,744	1,762,836	1,410,122
3140X8QX8	FN FM4969	2.000	12/01/2050	3,817,514	3,945,908	3,150,991
3140QKGB8	FN CB0193	3.000	04/01/2051	5,703,114	6,076,122	5,096,366
3133ALG93	FH QC2024	3.000	05/01/2051	1,913,467	2,036,990	1,727,216
3132DVL11	FH SD7521	2.500	07/01/2050	4,556,188	4,766,947	3,951,084
3132DWC87	FH SD8166	2.000	09/01/2051	3,459,176	3,509,629	2,828,178
3140KSJC2	FN BQ6558	2.500	09/01/2051	2,196,911	2,309,141	1,870,318
3132DMZM0	FH SD0748	2.500	11/01/2051	6,770,942	7,011,703	5,842,135
3132DWD77	FH SD8214	3.500	05/01/2052	4,360,899	4,313,561	4,006,212
3132DM5Z4	FH SD0864	3.500	11/01/2051	4,201,713	4,147,278	3,865,825
3140QNEW8	FN CB2848	2.000	02/01/2052	4,840,751	4,311,801	3,962,652
3137H0GU6	FHR 5104 ZW	3.500	06/25/2049	3,398,876	2,965,335	2,276,243
3137H0YQ5	FHR 5115 ZA	3.500	06/25/2049	3,183,158	2,858,167	2,132,045
3137FL2M5	FHMS K-1510 A3	3.794	01/25/2034	5,000,000	5,081,020	4,725,140
3140LFWK6	FN BS5149	2.810	04/01/2037	5,995,000	5,457,954	4,908,470
3137FCB29	FHR 4742 PZ	3.000	12/15/2047	1,709,753	1,428,861	1,069,913
3136B63A9	FNR 2019-62 PY	2.500	11/25/2049	1,462,000	1,135,816	995,698
3137FMTT9	FHMS K-1512 A3	3.059	04/25/2034	2,800,000	2,595,543	2,433,310
3137H8U90	FHMS K-148 A2	3.500	07/25/2032	3,194,000	3,139,074	2,986,844
38383FCN1	GNR 2021-214 DR	2.000	12/20/2051	1,597,031	1,122,336	1,000,902
38383PJA0	GNR 2022-050 DE	2.500	01/20/2052	1,075,579	779,465	679,885
38383GKZ3	GNR 2022-006 EB	2.000	01/20/2052	3,487,163	2,103,058	2,034,132
38383RDX2	GNR 2022-063 LN	4.500	03/20/2052	6,300,761	6,038,210	5,931,550
3137H2SG0	FHR 5149 GH	1.500	10/25/2051	1,000,000	577,872	557,099
36179WY93	G2 MA7936	2.500	03/20/2052	11,252,957	9,940,482	9,847,159
38383AZN7	GNR 2021-160 LG	2.500	09/20/2051	2,989,128	2,051,991	1,876,273
3140XKDS6	FN FS3712	5.500	01/01/2053	8,162,398	8,215,793	8,221,554
3136BGB42	FNR 2021-59 HZ	2.000	09/25/2051	4,677,475	2,729,806	2,399,667
3137H5MJ3	FHR 5191 BD	2.000	02/25/2042	3,842,956	2,715,690	2,664,006
3136BBCM2	FNR 2020-057 LJ	2.000	08/25/2050	9,300,000	6,852,344	6,745,969
36179X2L9	G2 MA8879	5.500	05/20/2053	6,866,439	6,893,797	6,913,239
36179X2K1	G2 MA8878	5.000	05/20/2053	6,887,799	6,824,383	6,844,608
3136BBC67	FNR 2020-63 MZ	2.000	09/25/2050	2,900,564	1,872,174	1,939,268
912828YB0	UNITED STATES TREASURY	1.625	08/15/2029	2,300,000	2,273,210	2,047,897

DESERET MUTUAL MASTER RETIREMENT PLAN  
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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:				(e) Current Value
		Coupon rate	Maturity Date	Par or Shares	(d) Cost	
912810RK6	UNITED STATES TREASURY	2.500	02/15/2045	162,000,000	135,251,171	123,183,180
912796CX5	UNITED STATES TREASURY	0.000	04/18/2024	2,430,000	2,391,071	2,392,505
912796Z28	UNITED STATES TREASURY	0.000	02/22/2024	187,000	185,585	185,611
912803GA5	UNITED STATES TREASURY	0.000	08/15/2051	90,000,000	31,205,682	29,845,764
912803FY4	UNITED STATES TREASURY	0.000	05/15/2051	90,000,000	31,400,045	29,995,160
912834VV7	UNITED STATES TREASURY	0.000	05/15/2050	45,000,000	14,675,658	14,931,377
912834WZ7	UNITED STATES TREASURY	0.000	05/15/2051	45,000,000	14,250,432	14,519,102
912834VM7	UNITED STATES TREASURY	0.000	02/15/2050	84,000,000	30,047,867	27,989,684
912834XG8	UNITED STATES TREASURY	0.000	08/15/2051	90,000,000	29,497,064	29,041,971
912834BS6	UNITED STATES TREASURY	0.000	02/15/2052	75,000,000	24,698,805	24,091,592
912834CS5	UNITED STATES TREASURY	0.000	05/15/2052	75,000,000	24,654,471	24,110,051
912834A65	UNITED STATES TREASURY	0.000	11/15/2051	60,000,000	19,785,511	19,401,132
912810TH1	UNITED STATES TREASURY	3.250	05/15/2042	1,507,400	1,500,863	1,327,507
91282CF3	UNITED STATES TREASURY	2.750	08/15/2032	186,800	180,140	171,396
912810TG3	UNITED STATES TREASURY	2.875	05/15/2052	433,000	331,632	346,469
912810TK4	UNITED STATES TREASURY	3.375	08/15/2042	240,000	215,339	214,810
91282CJJ1	UNITED STATES TREASURY	4.500	11/15/2033	32,963,800	32,850,867	34,678,907
912810TW8	UNITED STATES TREASURY	4.750	11/15/2043	52,341,300	52,331,692	56,340,699
91282CJM4	UNITED STATES TREASURY	4.375	11/30/2030	201,000	201,817	206,998
91282CJN2	UNITED STATES TREASURY	4.375	11/30/2028	13,700	13,780	14,033
91282CJR3	UNITED STATES TREASURY	3.750	12/31/2028	64,400	64,239	64,169
91282CHT1	UNITED STATES TREASURY	3.875	08/15/2033	3,720,000	3,483,458	3,722,902
912797GB7	UNITED STATES TREASURY	0.000	07/11/2024	21,725,000	21,140,890	21,179,051
912810TU2	UNITED STATES TREASURY	4.375	08/15/2043	2,205,000	2,079,320	2,259,089
912810QZ4	UNITED STATES TREASURY	3.125	02/15/2043	50,000,000	45,924,914	42,902,500
912834TP3	UNITED STATES TREASURY	0.000	05/15/2048	100,000,000	40,363,199	34,941,000
912834QP6	UNITED STATES TREASURY	0.000	08/15/2046	60,000,000	25,500,095	22,380,000
9128334Y3	UNITED STATES TREASURY	0.000	08/15/2034	30,000,000	19,618,435	19,585,800
912810RT7	UNITED STATES TREASURY	2.250	08/15/2046	40,000,000	28,763,166	28,567,200
912810RQ3	UNITED STATES TREASURY	2.500	02/15/2046	85,000,000	66,318,676	64,055,150
912834TV0	UNITED STATES TREASURY	0.000	08/15/2048	60,000,000	21,810,502	20,766,600
912834RK6	UNITED STATES TREASURY	0.000	05/15/2047	40,000,000	16,416,028	14,484,800
912834PM4	UNITED STATES TREASURY	0.000	08/15/2045	20,000,000	9,246,598	7,767,000
912797JB4	UNITED STATES TREASURY	0.000	01/30/2024	30,000,000	29,873,608	29,876,400
912797HZ3	UNITED STATES TREASURY	0.000	01/16/2024	25,000,000	24,945,359	24,949,000
912797GY7	UNITED STATES TREASURY	0.000	03/28/2024	100,000,000	98,739,225	98,759,000
				2,125,248,593	1,364,747,962	1,294,054,702
CORPORATE DEBT INSTRUMENTS:						
12669GP47	CWHL 2005-R2 2A4	8.500	06/25/2035	45,463	45,030	45,834
12669GP39	CWHL 2005-R2 2A3	8.000	06/25/2035	67,860	68,615	67,806
12189LBB6	BURLINGTON NORTHERN SANTA FE LLC	4.125	06/15/2047	5,000,000	4,951,031	4,405,071
05587*AA8	BGS FEDEX CONTROL PASS-THRU TRUST SERIES 2017A	4.260	03/15/2037	2,327,823	2,327,823	2,259,850
525ESC8C6	LEHMAN BROTHERS HOLDINGS	6.000	01/01/2049	8,635,385	-	3,713
78480*AA3	SSMC II BORROWER LLC	4.020	01/05/2029	3,280,709	3,280,709	3,101,910
674599DT9	OCCIDENTAL PETROLEUM CORP	7.200	03/15/2029	150,000	171,912	159,451
01166VAA7	ALASKA AIR PASS THROUGH TRUST 2020-1A	4.800	08/15/2027	3,518,242	3,610,812	3,420,158
909319AA3	UNITED AIRLINES PASS THROUGH TRUST 2013 1A O	4.300	08/15/2025	1,493,779	1,472,578	1,447,621
90932PAA6	UNITED AIRLINES 2014-1 PASS THROUGH TRUSTS	4.000	04/11/2026	1,498,156	1,483,799	1,431,176
16829@AG8DMBA	CHICK-FIL-A, INC.	2.090	10/29/2030	4,500,000	4,500,000	3,724,650
96928*EZ6	WILLIAM BLAIR & COMPANY CONTROL PASS - THROUGH TRU	5.040	09/15/2033	3,804,764	3,680,506	3,273,999
29364N108	ENTERGY MISSISSIPPI LLC	4.900	10/01/2066	16,876	421,900	375,661
05580M827	B RILEY FINANCIAL INC	5.500	03/31/2026	100,760	2,519,000	1,797,558
36150JAE0	GORDON BROTHERS GROUP, LLC	4.100	09/01/2050	4,500,000	4,500,000	3,454,240
90365EAA7	UIRC-GSA HOLDINGS III LLC	3.500	04/30/2026	2,000,000	2,000,000	1,903,360
891092AD0	TORO CO	7.800	06/15/2027	167,000	199,029	180,064
17290A2N9	CITIGROUP INC	2.375	07/02/2036	2,700,000	2,700,000	1,993,254
097023AK1	BOEING CO	7.875	04/15/2043	1,550,000	2,385,067	1,793,450
637432105	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	5.500	05/15/2064	100,000	2,529,626	2,510,000
24718PAA5	BORGWARNER JERSEY LTD	5.000	10/01/2025	5,600,000	5,870,227	5,485,424
233331859	DTE ENERGY CO	5.250	12/01/2077	175,600	4,390,000	4,323,272
20030NBG5	COMCAST CORP	4.500	01/15/2043	7,746,000	8,971,870	6,864,238
29364WAT5	ENTERGY LOUISIANA LLC	5.000	07/15/2044	8,500,000	8,657,187	7,733,609
00206R300	AT&T INC	5.350	11/01/2066	20,000	500,000	473,200
05580M793	B RILEY FINANCIAL INC	5.000	12/31/2026	64,304	1,607,600	1,018,627
16412#AA2DMBA	R CTF-DECIATED SR MED CTRS FLA LLC	4.000	12/15/2036	4,133,760	4,133,760	3,500,054
74432QAK1	PRUDENTIAL FINANCIAL INC	5.900	03/17/2036	4,308,000	5,435,944	4,471,745
637432MT9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	8.562	04/30/2043	2,175,000	2,162,884	2,152,261
53636CAA2	LIQUIGLIDE INC.	5.500	02/24/2026	2,540,000	2,540,000	2,390,140
59562VBD8	BERKSHIRE HATHAWAY ENERGY CO	5.150	11/15/2043	5,084,000	5,797,475	5,018,298
571676AH8	MARS INC	4.200	04/01/2059	5,000,000	5,150,130	4,319,359

DESERET MUTUAL MASTER RETIREMENT PLAN

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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
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485134BR0	EVERGY METRO INC	4.200	03/15/2048	8,212,000	8,397,313	6,913,339
16412@AA4DMBA	CHENMED (10 PPTY ) CTL PASS-THRU TR	4.600	03/15/2037	3,341,856	3,341,856	2,852,942
459200GL9	INTERNATIONAL BUSINESS MACHINES CORP	8.000	10/15/2038	3,210,000	4,321,286	4,172,222
231021AQ9	CUMMINS INC	4.875	10/01/2043	5,500,000	6,092,367	5,423,311
491674BG1	KENTUCKY UTILITIES CO	5.125	11/01/2040	7,903,000	8,597,795	7,701,581
59562VAP2	BERKSHIRE HATHAWAY ENERGY CO	5.950	05/15/2037	3,000,000	3,594,009	3,198,537
401378AD6	GUARDIAN LIFE INSURANCE COMPANY OF AMERICA	3.700	01/22/2070	4,118,000	3,697,627	2,813,759
141781AW4	CARGILL INC	6.625	09/15/2037	3,363,000	4,293,051	3,829,527
669857AB0	NOVA SOUTHEASTERN UNIVERSITY	4.809	04/01/2053	4,000,000	4,480,684	3,714,160
92343VAW4	VERIZON COMMUNICATIONS INC	6.000	04/01/2041	5,616,000	6,213,192	5,632,597
06051GFC8	BANK OF AMERICA CORP	5.000	01/21/2044	8,000,000	8,803,752	7,871,936
023135CK0	AMAZON.COM INC	4.100	04/13/2062	13,321,000	13,236,508	11,825,677
30231GBG6	EXXON MOBIL CORP	4.327	03/19/2050	9,431,000	9,423,625	8,614,836
828807DJ3	SIMON PROPERTY GROUP LP	3.800	07/15/2050	5,000,000	4,615,525	3,965,156
084664DB4	BERKSHIRE HATHAWAY FINANCE CORP	3.850	03/15/2052	6,000,000	5,614,463	5,043,315
744320BF8	PRUDENTIAL FINANCIAL INC	5.700	09/15/2048	2,000,000	2,042,826	1,920,796
458140AY6	INTEL CORP	4.100	05/11/2047	7,000,000	6,727,020	6,108,257
110122DX3	BRISTOL-MYERS SQUIBB CO	3.900	03/15/2062	6,026,000	5,397,349	4,721,627
141781BX1	CARGILL INC	4.375	04/22/2052	1,058,000	1,052,186	971,130
539830BT5	LOCKHEED MARTIN CORP	4.300	06/15/2062	3,000,000	2,977,656	2,702,041
665772CV9	NORTHERN STATES POWER CO	4.500	06/01/2052	2,000,000	1,986,033	1,848,790
166756AV8	CHEVRON USA INC	5.050	11/15/2044	5,750,000	5,917,476	5,609,789
832696AP3	J M SMUCKER CO	4.375	03/15/2045	3,000,000	2,739,765	2,634,330
822582AY8	SHELL INTERNATIONAL FINANCE BV	4.550	08/12/2043	3,270,000	3,254,035	3,100,081
219350BQ7	CORNING INC	5.450	11/15/2079	6,636,000	5,967,351	6,435,120
45866FAY0	INTERCONTINENTAL EXCHANGE INC	5.200	06/15/2062	3,000,000	2,980,225	3,088,500
12661PAE9	CSL FINANCE PLC	4.750	04/27/2052	3,302,000	3,205,187	3,156,112
755111BU4	RAYTHEON CO	4.875	10/15/2040	3,154,000	3,004,988	2,995,787
28336LBH1	KINDER MORGAN INC	7.420	02/15/2037	4,119,000	4,508,611	4,464,313
878091BF3	TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMER	4.270	05/15/2047	4,572,000	4,214,006	3,997,017
61166WAQ4	MONSANTO CO	4.700	07/15/2064	1,000,000	791,785	693,662
655044AS4	NOBLE ENERGY INC	7.250	08/01/2097	5,000,000	6,739,220	5,444,637
88556JAA9	300 N MARIENFELD MIDLAND TX SENIOR NOTE LEASE BACK	0.000	07/15/2057	4,163,280	4,006,319	3,404,314
548661EF0	LOWE'S COMPANIES INC	4.450	04/01/2062	5,248,000	4,733,924	4,420,160
67077MAS7	NUTRIEN LTD	5.250	01/15/2045	1,000,000	1,036,961	974,548
70450YAN3	PAYPAL HOLDINGS INC	5.250	06/01/2062	4,397,000	4,430,969	4,372,531
17252MAG5	CINTAS NO 2 CORP	6.150	08/15/2036	1,960,000	2,198,037	2,141,367
219023AC2	INGREDION INC	6.625	04/15/2037	2,900,000	3,185,117	3,158,970
907818EV6	UNION PACIFIC CORP	4.375	09/10/2038	1,730,000	1,632,043	1,595,923
406216AS0	HALLIBURTON CO	7.600	08/15/2096	4,397,000	4,496,288	5,332,133
291011BB9	EMERSON ELECTRIC CO	6.125	04/15/2039	1,075,000	1,200,731	1,182,975
88556KAA6	300 N MARIENFELD MIDLAND TX SUBORDINATED NOTE LEAS	5.787	07/15/2057	3,000,000	2,443,513	2,598,300
75513ECB5	RTX CORP	4.700	12/15/2041	1,550,000	1,423,748	1,437,502
891092AE8	TORO CO	6.625	05/01/2037	1,570,000	1,633,545	1,685,630
92343VAU8	VERIZON COMMUNICATIONS INC	7.350	04/01/2039	2,000,000	2,225,996	2,309,254
00206RJJ2	AT&T INC	5.350	12/15/2043	4,500,000	3,950,147	4,376,578
575767AL2	MASSACHUSETTS MUTUAL LIFE INSURANCE CO	4.900	04/01/2077	2,000,000	1,525,883	1,705,585
00206RAB8	AT&T INC	6.800	05/15/2036	3,000,000	3,086,761	3,333,762
D3003*AD9DMBA	ENBW ENERGIE BADEN-WÜRTTEMBERG AG	6.740	11/09/2034	5,000,000	5,000,000	5,289,000
30303M8K1	META PLATFORMS INC	4.650	08/15/2062	5,177,000	4,980,230	4,843,174
44329HAK0	HP CMNTYS LLC	5.860	09/15/2053	1,420,000	1,413,392	1,333,976
263901AD2	DUKE ENERGY INDIANA LLC	4.200	03/15/2042	2,063,000	1,795,049	1,798,576
13645RAX2	CANADIAN PACIFIC RAILWAY CO	6.125	09/15/2115	3,000,000	3,311,668	3,360,189
95829TAA3	WESTERN GROUP HSG LP	6.750	03/15/2057	1,457,938	1,666,447	1,576,424
04686JAE1	ATHENE HOLDING LTD	3.450	05/15/2052	6,000,000	4,068,876	4,039,898
071813AX7	BAXTER INTERNATIONAL INC	6.250	12/01/2037	2,000,000	2,038,957	2,107,331
04686JAD3	ATHENE HOLDING LTD	3.950	05/25/2051	5,000,000	3,627,222	3,770,176
67077MAP3	NUTRIEN LTD	7.125	05/23/2036	500,000	548,686	556,540
907818EG9	UNION PACIFIC CORP	4.375	11/15/2065	375,000	310,301	308,996
494368BL6	KIMBERLY-CLARK CORP	3.700	06/01/2043	3,200,000	2,590,609	2,566,675
716973AH5	PFIZER INVESTMENT ENTERPRISES PTE LTD	5.340	05/19/2063	2,375,000	2,329,059	2,408,947
638671AN7	NATIONWIDE MUTUAL INSURANCE CO	4.350	04/30/2050	10,133,000	7,666,826	8,156,972
14115DAA2	CARBON REVOLUTION PUBLIC LIMITED COMPANY	8.500	05/15/2027	2,500,000	2,500,000	2,512,500
755111BZ3	RAYTHEON CO	4.200	12/15/2044	364,000	280,598	301,037
585055AQ9	MEDTRONIC INC	6.500	03/15/2039	3,000,000	3,362,859	3,394,280
00507UAH4	ALLERGAN FUNDING SCS	4.850	06/15/2044	1,527,000	1,228,376	1,141,573
75951AAN8	RELIANCE STANDARD LIFE GLOBAL FUNDING II	2.750	01/21/2027	900,000	814,026	827,125
591560AA5	METLIFE CAPITAL TRUST IV	7.875	12/15/2037	2,000,000	2,098,102	2,148,155
110122AQ1	BRISTOL-MYERS SQUIBB CO	6.125	05/01/2038	775,000	840,180	840,925
402479CB3	FLORIDA POWER & LIGHT CO	5.100	10/01/2040	2,250,000	2,096,371	2,113,459
638671AK3	NATIONWIDE MUTUAL INSURANCE CO	9.375	08/15/2039	920,000	1,156,210	1,217,337
20826FBH8	CONOCOPHILLIPS CO	5.700	09/15/2063	2,200,000	2,188,503	2,392,546
73238LAA2	PONDVIEW LLC	6.713	08/15/2029	4,018,185	4,000,000	4,217,487



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458140CJ7	INTEL CORP	5.700	02/10/2053	2,952,000	2,869,121	3,203,204
12656VAD5	C3NANO INC.	10.000	09/15/2027	2,750,000	2,750,000	2,750,000
678858BL4	OKLAHOMA GAS AND ELECTRIC CO	5.850	06/01/2040	3,000,000	3,059,210	3,126,346
678858BN0	OKLAHOMA GAS AND ELECTRIC CO	3.900	05/01/2043	1,400,000	1,046,622	1,113,743
071813BG3	BAXTER INTERNATIONAL INC	4.500	06/15/2043	2,000,000	1,569,165	1,671,738
025537AU5	AMERICAN ELECTRIC POWER COMPANY INC	3.875	02/15/2062	3,660,000	3,011,968	3,071,753
25484GAB2	DISTRICT ENERGY ST. PAUL, INC.	6.250	10/01/2041	2,000,000	2,004,946	2,105,000
816851BM0	SEMPRA	4.125	04/01/2052	5,000,000	4,100,695	4,290,844
031162DU1	AMGEN INC	5.750	03/02/2063	3,272,000	3,047,646	3,449,339
665789AW3	NORTHERN STATES POWER CO (WISCONSIN)	6.375	09/01/2038	1,500,000	1,524,523	1,616,570
42307TAH1	KRAFT HEINZ FOODS CO	7.125	08/01/2039	3,000,000	3,103,735	3,565,498
196522AE6	COLORADO INTERSTATE GAS COMPANY LLC	6.850	06/15/2037	1,801,000	1,803,658	1,890,486
149123BE0	CATERPILLAR INC	7.375	03/01/2097	4,000,000	4,462,498	4,873,231
44329HAT1	HP CMNTYS LLC	5.930	09/15/2034	24,218	23,006	24,391
718549AH1	PHILLIPS 66 PARTNERS LP	3.150	12/15/2029	2,000,000	1,603,868	1,639,357
018820AC4	ALLIANZ SE	6.350	09/06/2053	4,000,000	3,986,184	4,147,360
71114#AC4DMBA	Peoples Gas Sys Inc 5.94% 12/19/2053	5.940	12/19/2053	2,000,000	2,000,000	2,068,800
466247K93	JPMMT 2006-A2 5A3	6.129	11/25/2033	5,329	5,309	5,132
36228FEC6	GSMP5 2001-2 A	7.500	06/19/2032	21,897	19,996	20,322
76110HZL6	RALI 2004-QA4 N83	6.700	09/25/2034	8,865	9,037	8,217
576434SK1	MALT 2004-6 7A1	6.000	07/25/2034	27,367	27,338	26,261
9393366B4	WMALT 2005-4 CB7	5.500	06/25/2035	47,306	46,728	40,570
81743PDX1	SEMT 2003-8 A1	6.112	01/20/2034	26,473	26,896	24,810
12667GWT6	CWALT 2005-28CB 1A4	5.500	08/25/2035	33,837	30,601	28,837
76113FBC3	RAST 2006-A6 213	6.000	07/25/2036	69,043	47,542	37,611
45660L2X6	RAST 2005-A16 AX	5.750	02/25/2036	50,557	3,419	9,952
12667GCP2	CWALT 2005-22T1 A2	0.000	06/25/2035	154,349	23	10,811
92922FBV9	WAMU 2003-AR9 1A6	5.655	09/25/2033	19,527	19,419	17,992
36242DCH4	GSR 2004-8F 2A3	6.000	09/25/2034	6,318	5,811	6,298
92922FNJ3	WAMU 2004-AR3 A2	4.510	06/25/2034	6,641	6,638	6,024
36242DTS2	GSMP5 2005-RP2 1AF	5.820	03/25/2035	39,057	32,007	34,213
9393363L5	WMALT 2005-2 1A4	0.000	04/25/2035	178,589	30	6,933
12669G3R0	CWHL 2005-16 A23	5.500	09/25/2035	19,827	14,044	12,883
160762AV2	CHMAC 2004-2 A1	5.000	10/25/2034	2,091	2,069	1,858
92922FBX5	WAMU 2003-AR9 2A	5.610	09/25/2033	5,921	6,056	5,348
576434EK6	MALT 2003-4 2A1	6.250	06/25/2033	26,237	25,166	26,035
17307GLA4	CMLTI 2004-UST1 A3	6.098	08/25/2034	3,856	3,947	3,678
12668APD1	CWALT 2005-54CB 111	5.500	11/25/2035	47,510	40,558	36,735
07387AGZ2	BSARM 2006-1 A1	7.510	02/25/2036	11,703	11,578	10,911
76111XYC1	RFMSI 2005-SA4 A1	5.600	09/25/2035	155	155	-
12668BFL2	CWALT 2005-86CB A11	5.500	02/25/2036	75,245	51,028	43,754
55265K3Z0	MASTR 2003-12 6A1	5.000	12/25/2033	6,034	5,977	5,748
885220GF4	TMST 2004-4 3A	5.243	12/25/2044	14,966	15,029	14,256
576433LY0	MARM 2004-4 2A1	5.568	05/25/2034	3,998	4,111	3,697
2254586J2	CSFB 2005-9 DX	5.500	10/25/2035	31,014	1,867	3,341
61745MA52	MSM 2004-3 4A	5.648	04/25/2034	13,840	14,373	13,649
466247K51	JPMMT 2006-A2 4A1	5.594	08/25/2034	7,761	7,646	7,776
225458QZ4	CSFB 2005-4 2X	5.500	06/25/2035	51,750	2,617	4,347
126694LU0	CWHL 2005-22 2A1	4.638	11/25/2035	48,522	48,549	39,088
22541QR53	CSFB 2003-27 AP	0.000	11/25/2033	10,113	9,788	7,366
74922KAA3	RALI 2007-QS1 IA1	6.000	01/25/2037	20,971	21,276	16,173
17307GPS1	CMLTI 2005-1 21A	3.325	02/26/2035	20,653	20,734	17,437
589929Y36	MLCC 2003-E A1	5.780	10/25/2028	26,902	27,558	25,463
12669FNP4	CWHL 2004-HYB1 2A	5.294	05/20/2034	6,125	6,362	5,701
05949TBK4	BAFC 2006-1 XPO	0.000	01/25/2036	2,494	2,494	1,560
17307GBH0	CMLTI 2003-1 2A5	5.250	10/25/2033	1,063	948	982
576433UE4	MARM 2004-13 2A1	5.954	04/21/2034	4,893	5,063	4,640
12669FYY3	CWHL 2004-HYB3 A2	3.892	06/20/2034	5,602	5,732	5,135
576434MK7	MALT 2004-2 2A1	6.000	02/25/2034	8,559	8,550	8,271
76110H6F1	RALI 2005-QA6 A32	5.216	05/25/2035	88,122	61,015	51,056
74932BAA1	RBSCF 2013-SMV A	3.260	03/13/2031	96,782	96,782	85,846
9393363R2	WMALT 2005-2 2A3	0.000	04/25/2035	54,249	8	2,289
17307GCK2	CMLTI 2003-1 WA2	6.500	06/25/2031	1,204	1,208	1,165
36185N7E4	GMACM 2005-AR3 3A4	3.856	06/19/2035	10,300	10,796	9,546
52522UAF0	LMT 2008-2 1A6	6.000	03/25/2038	63,409	14,326	20,056
69337HAX9	PHHAM 2007-2 2X	6.000	05/26/2037	67,059	3,791	13,125
12668ANU5	CWALT 2005-54CB 1A2	0.000	11/25/2035	87,330	1,685	4,839
9292274D5	WAMU 2003-AR6 A1	5.346	06/25/2033	6,907	6,919	6,480
92922FY44	WMALT 2005-6 2A4	5.500	08/25/2035	16,982	16,949	14,383
05946X3C5	BAFC 2005-8 30P	0.000	01/25/2036	3,848	3,848	2,516
32052WAB5	FHAMS 2007-FA4 1A2	0.180	08/25/2037	245,309	6,544	22,388
94985JAG5	WFMB5 2007-7 A7	6.000	06/25/2037	33,795	34,065	30,496
59020UAR6	MLCC 2004-A A1	5.930	04/25/2029	7,423	7,245	6,899

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)  
AS OF DECEMBER 31, 2023

(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		
2254W0GJ8	CSFB 2003-1 DB1	6.651	02/25/2033	30,954	29,968	30,661
2254S8TV0	CSFB 2005-5 214	5.500	07/25/2035	295	239	243
36242DLW1	GSR 2004-13F 3A3	6.000	11/25/2034	7,111	5,108	6,898
12667FAQ8	CWALT 2004-2CB 1A9	5.750	03/25/2034	66,484	62,089	66,822
3623417C7	GSR 2006-1F 2A4	6.000	02/25/2036	83,288	73,359	40,702
92922FQK7	WAMU 2004-S2 2A4	5.500	06/25/2034	97,591	98,472	95,786
911760DS2	VENDE 1994-1 2ZB	6.500	02/15/2024	2,898	2,893	2,891
81375WHH2	CBASS 2006-CB1 AF2	2.837	01/25/2036	13,251	12,987	10,841
61915RAU0	MHL 2005-5 A1	5.990	12/25/2035	6,436	6,180	6,280
885220DW0	TMST 2003-4 A1	6.110	09/25/2043	256,792	253,470	240,567
161546FV3	CFAB 2003-4 1A5	5.916	07/25/2036	17,253	16,538	16,669
64352VED9	NCHET 2003-5 A16	6.000	11/25/2033	40,483	38,846	38,431
42771XAC0	HERO 2017-1 A2	4.460	09/20/2047	69,472	73,151	63,831
42771LAB8	HERO 2017-2 A1	3.280	09/21/2048	60,793	60,773	53,530
42771VAA8	HERO 2016-4B B	4.990	09/20/2047	13,411	13,374	13,191
75973LAA6	RENEW 2017-1 A	3.670	09/20/2052	26,452	26,429	24,296
89616QAE1	TCN 2022-SFR1 E1	5.344	04/17/2039	370,000	369,727	348,002
64831KAG1	NRMILT 2022-SFR1 D	3.299	02/18/2039	437,000	436,793	392,451
36242DGA5	GSR 2004-11 B1	5.132	09/25/2034	186,972	186,979	150,443
06051GAX7	BAFC 2004-A 1A3	6.496	09/20/2034	6,817	6,850	6,343
949813AC3	WFMBS 2004-J B1	5.372	07/25/2034	53,736	44,615	22,096
07384M3D2	BSARM 2004-9 221	5.224	11/25/2034	141,398	142,716	129,819
36242DUQ4	GSR 2005-AR1 4A1	3.680	01/25/2035	125,136	126,630	107,694
466247QM8	JPMMT 2005-A3 6A5	4.458	06/25/2035	113,737	114,859	112,140
94981VAH0	WFMBS 2004-K 2A3	5.737	07/25/2034	17,633	16,825	17,807
92922FQU5	WAMU 2004-S2 B2	5.431	06/25/2034	755,079	754,613	692,940
12669F6H1	CWHL 2004-J7 B1	14.299	08/25/2034	30,462	28,480	31,585
05533DCV6	BCAP 2010-RR7 6A6	6.050	07/26/2045	502,109	507,776	488,062
466247CV3	JPMMT 2004-A3 1A1	5.394	07/25/2034	6,049	5,487	5,476
92922FWU8	WAMU 2004-AR10 A1B	6.310	07/25/2044	769,349	805,739	709,086
12669FF81	CWHL 2004-J5 M	5.500	07/25/2034	94,415	102,932	76,042
12669FZ97	CWHL 2004-J6 M	45.161	08/25/2024	5,490	6,173	5,412
88522EAC7	TMST 2007-1 A2B	7.377	03/25/2037	758,842	628,700	617,134
000780NK8	AMAC 2003-12 1A	5.000	12/25/2033	67,898	64,674	65,154
12669EWD4	CWHL 2003-46 2A1	6.191	01/19/2034	159,930	166,093	152,544
94981VAF4	WFMBS 2004-K 2A1	5.737	07/25/2034	7,024	7,460	7,091
929227R65	WAMU 2003-AR5 A7	4.819	06/25/2033	251,587	253,094	249,337
36228FK21	GSR 2004-3F B1	5.725	02/25/2034	77,845	75,026	75,179
46630GAN5	JPMMT 2007-A1 4A2	5.672	07/25/2035	1,208	1,203	1,195
22541NTG4	CSFB 2002-AR31 CB1	5.834	11/25/2032	75,202	75,181	71,272
07384MG63	BSARM 2004-1 2A3	4.242	04/25/2034	470,166	468,639	410,612
94982PAA7	WFMBS 2005-AR7 1A1	4.692	05/25/2035	79,966	80,384	81,053
92922F4N5	WAMU 2005-AR13 1A2	6.462	10/25/2045	132,734	126,211	125,617
161630AC2	CHASE 2007-A1 1A3	5.342	02/25/2037	76,702	78,939	74,511
362341DQ9	GSR 2005-6F 1A6	5.250	07/25/2035	52,588	49,287	51,498
94981VAB3	WFMBS 2004-K 1A2	5.615	07/25/2034	34,755	36,133	35,021
81745LAE3	SEMT 2014-4 A5	3.500	11/25/2044	211,496	217,580	189,024
466247SG9	JPMMT 2005-A5 2A2	5.652	08/25/2035	177,429	180,644	170,691
25157TAA2	DMSI 2007-WM1 A1	4.042	06/27/2037	364,868	372,465	312,669
576433UM6	MARM 2004-13 3A7	5.384	11/21/2034	246,802	250,792	230,967
36185NQ60	GMACM 2003-GH2 A4	5.500	10/25/2033	70,665	70,499	69,750
595481AA0	MDST 2005-1 A	5.745	01/15/2040	213,362	222,245	210,332
46651DAC0	JPMMT 19INV2 A3	3.500	02/25/2050	132,707	135,943	119,190
81745QAB8	SEMT 2015-1 A2	3.000	01/25/2045	141,447	145,404	124,223
81748AAA2	SEMT 2020-3 A1	3.000	04/25/2050	495,207	467,517	423,092
46591FAC8	JPMMT 195 A3	4.000	11/25/2049	203,956	219,700	188,611
46649TAC0	JPMMT 2018-3 A3	3.500	09/25/2048	81,561	91,209	73,094
46591HAG5	CHASE 20CL1 M1	7.707	06/26/2034	832,931	832,937	798,640
86359BEJ6	SASC 2003-40A 3A1	5.867	01/25/2034	1	1	1
67401FAJ9	OMIR 2021-1 M1C	8.337	10/25/2033	2,938,000	3,051,493	2,991,549
3137G0UM9	STACR 2018-HQA1 MAS	6.552	09/25/2030	188,350	189,327	188,242
576456AA5	MABS 2007-NCW A1	5.770	05/25/2037	2,854,170	2,858,353	2,413,785
078777AA7	BMIR 2021-3 A2	6.337	09/25/2031	2,647,000	2,647,000	2,628,029
46654WAH4	JPMMT 221 A4	2.500	07/25/2052	2,344,113	2,327,117	2,028,340
46655GAE5	JPMMT 2022-4 A4	3.000	10/25/2052	1,127,935	1,082,930	998,110
46655DCV2	JPMMT 222 A5A	2.500	08/26/2052	2,500,000	1,893,923	1,585,335
17305EDT9	CCCIT 2007-A3 A3	6.150	06/15/2039	6,132,000	6,989,218	6,800,944
46592TAJ2	JPMMT 218 A5	2.500	12/25/2051	9,537,597	6,958,992	6,201,265
12565KAA5	CLIF 211 A	1.640	02/18/2046	1,280,727	1,141,123	1,130,116
46653PAJ6	JPMMT 216 A5	2.500	10/25/2051	5,877,515	4,321,633	3,832,385
55316VAA2	MHC 2021-MHC A	6.277	04/15/2038	6,463,894	6,448,335	6,394,964
88315LAS7	TMCL 2021-3 A	1.940	08/20/2046	1,420,893	1,203,416	1,219,900
89178YAA2	TPMT 20MH1 A1	0.000	02/25/2060	1,753,887	1,672,964	1,670,366

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

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AS OF DECEMBER 31, 2023

(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		
02379KAA2	AMERICAN AIRLINES PASS THROUGH TRUST 2021-1A	2.875	07/11/2034	8,245,781	6,844,221	7,000,588
88315LAQ1	TMCL 212 A	2.230	04/20/2046	1,322,387	1,173,791	1,180,668
95003LAA8	WFCM 2021-SAVE A	6.626	02/15/2040	1,259,820	1,221,393	1,224,724
46592WAI5	JPMMT 2112 A5	2.500	02/25/2052	4,294,009	3,087,470	2,776,696
BSDD2TBW8	Fry's Shopping Center	0.000	05/06/2038	9,000,000	9,000,000	8,500,500
477143AH4	JBLU AA	2.750	11/15/2033	984,614	832,558	831,676
023761AA7	AMERICAN AIRLINES 2017-1 CLASS AA PASS THROUGH TRU	3.650	02/15/2029	1,161,135	1,058,538	1,074,924
BSDDBP990	Mitchell Yards 5.8150 06/06/2033	5.815	06/06/2033	12,100,000	12,100,000	11,842,270
90932LAJ6	UNITED AIRLINES INC	5.800	01/15/2036	10,169,000	10,169,000	10,321,924
03236VAC9	AXIS 231 B	6.030	12/20/2029	5,000,000	5,002,223	5,070,070
12477BAE4	CAMB 2021-CX2 B	2.864	11/12/2031	500,000	394,104	404,322
12477BAG9	CAMB 2021-CX2 C	2.864	11/12/2031	1,950,000	1,490,819	1,514,420
55284JAC3	MF1 2022-FL8 AS	7.106	02/19/2037	883,000	864,844	866,564
23292HAD3	DLLAA 231 A4	5.730	10/20/2031	2,274,000	2,273,988	2,314,025
03880XAC0	ARCLO 2022-FL1 AS	7.196	01/15/2037	917,000	901,854	890,785
03881EAE7	ARCLO 2021-FL2 B	7.076	05/15/2036	530,500	513,599	512,717
BSDDUCP25	CubeSmart Davenport North	6.308	08/21/2030	15,918,500	15,918,500	15,918,500
92348VAA7	VZMT 2023-6 A	5.350	09/22/2031	4,472,000	4,471,634	4,621,955
12653VAA4	CSMC 2019-ICE4 A	6.389	05/15/2036	696,530	696,934	696,543
387422AD0	SCFGP 231 B	6.620	04/20/2033	2,414,000	2,413,384	2,514,208
89613JAA8	TAH 2020-SFR2 A	1.482	11/18/2039	726,322	726,184	636,429
33767MAC9	FKH 2020-SFR1 B	1.740	08/19/2037	908,000	907,532	848,974
33767MAJ4	FKH 2020-SFR1 E	2.791	08/19/2037	3,000,000	3,018,325	2,815,780
26983BAC5	EMIR 2021-1 M1C	8.037	10/25/2033	1,461,707	1,506,908	1,468,659
67401FAC4	OMIR 2021-1 M1B	7.387	10/25/2033	1,262,813	1,277,534	1,265,379
74938WAB7	RCKT 222 A2	2.500	03/25/2052	242,449	197,117	198,429
67389JAA6	OMIR 212 M1A	6.937	04/25/2034	446,732	446,732	446,890
XS2708403881	HSBC BANK PLC	0.000	10/31/2024	32,042	412,060	674,735
55272XAA0	MFA FINANCIAL INC	6.250	06/15/2024	137,000	136,983	136,315
200300606V2	Comcast Corporation 2.0% Debentures	2.000	11/15/2029	10,000	734,395	570,000
25470MAD1	DISH NETWORK CORP	2.375	03/15/2024	250,000	248,390	247,500
530715AL5	LIBERTY INTERACTIVE LLC	3.750	02/15/2030	179,127	141,516	44,782
001ESC9D6	AMR CORP ESCROW	0.000	12/29/2049	150,000	36,417	-
21870UAC0	COREENERGY INFRASTRUCTURE TRUST INC	5.875	08/15/2025	1,167,000	1,092,490	787,690
DE000A3H2XW6	MORPHOSYS AG	0.625	10/16/2025	500,000	527,355	467,428
163092AF6	CHEGG INC	0.000	09/01/2026	172,000	153,109	142,760
34984VAC4	FORUM ENERGY TECHNOLOGIES INC	9.000	04/08/2025	101,990	99,985	98,663
81141RAG5	SEA LTD	0.250	09/15/2026	143,000	123,431	117,618
70932AAF0	PENNYMAC CORP	5.500	03/15/2026	272,000	272,000	250,594
256163AD8	DOCUSIGN INC	0.000	01/15/2024	147,000	146,690	146,268
679295AF2	OKTA INC	0.375	06/15/2026	213,000	183,991	188,292
76680RAH0	RINGCENTRAL INC	0.000	03/15/2026	433,000	365,440	372,921
483548AF0	KAMAN CORP	3.250	05/01/2024	326,000	320,618	316,220
229050AC3	CRYOPORT INC	0.750	12/01/2026	182,000	143,809	144,690
55087PAB0	LYFT INC	1.500	05/15/2025	181,000	168,544	171,317
852234AJ2	BLOCK INC	0.000	05/01/2026	218,000	185,384	190,619
958102AP0	WESTERN DIGITAL CORP	1.500	02/01/2024	364,000	362,652	362,544
549498AA1	LUCID GROUP INC	1.250	12/15/2026	148,000	101,550	76,501
30212PBE4	EXPEDIA GROUP INC	0.000	02/15/2026	185,000	165,351	174,918
10482BAB7	BRAEMAR HOTELS & RESORTS INC	4.500	06/01/2026	1,272,000	1,251,593	1,121,891
84921RAB6	SPOTIFY USA INC	0.000	03/15/2026	222,000	192,686	195,360
88331LAA6	BEAUTY HEALTH CO	1.250	10/01/2026	710,000	616,928	528,524
22410JAB2	CRACKER BARREL OLD COUNTRY STORE INC	0.625	06/15/2026	222,000	187,347	191,209
65341BAG1	NEXTERA ENERGY PARTNERS LP	2.500	06/15/2026	222,000	192,606	198,912
67011XAB9	NOVOCURE LTD	0.000	11/01/2025	141,000	122,446	120,992
12685JAE5	CABLE ONE INC	0.000	03/15/2026	221,000	185,469	187,518
404139AG2	INNOVATE CORP.	7.500	08/01/2026	770,000	771,524	336,421
866082AA8	SUMMIT HOTEL PROPERTIES INC	1.500	02/15/2026	100,000	101,358	88,650
472145AF8	JAZZ INVESTMENTS I LTD	2.000	06/15/2026	500,000	531,252	504,250
596278AB7	MIDDLEBY CORP	1.000	09/01/2025	310,000	338,438	377,580
71639TAB2	PETIQ INC	4.000	06/01/2026	400,000	434,651	403,520
179961423	GLENCORE FUNDING LLC	0.000	03/27/2025	600,000	619,501	659,654
40131MAB5	GUARDANT HEALTH INC	0.000	11/15/2027	300,000	303,564	210,000
844741BG2	SOUTHWEST AIRLINES CO	1.250	05/01/2025	535,000	576,689	540,617
N72482AT4	QIAGEN NV	1.000	11/13/2024	600,000	634,049	616,410
83406FAA0	SOFI TECHNOLOGIES INC	0.000	10/15/2026	170,000	163,708	143,055
13469VAA6	CAMTEK LTD	0.000	12/01/2026	235,000	227,733	303,150
477839AB0	JOHN BEAN TECHNOLOGIES CORP	0.250	05/15/2026	400,000	412,435	360,960
17330F5U1	CITIGROUP GLOBAL MARKETS HOLDINGS INC	0.125	06/17/2027	100,000	99,999	107,030
09709UV70	BOFA FINANCE LLC	0.600	05/25/2027	720,000	749,276	780,314
48133DL24	JPMORGAN CHASE FINANCIAL COMPANY LLC	0.500	06/15/2027	630,000	653,078	835,380
17331C3Y1	CITIGROUP GLOBAL MARKETS HOLDINGS INC	0.125	06/17/2027	60,000	62,478	64,098
06739GCF4	BARCLAYS BANK PLC	0.000	02/18/2025	700,000	726,363	759,612

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)  
AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:				(e) Current Value
		Coupon rate	Maturity Date	Par or Shares	(d) Cost	
69352PAR4	PPL CAPITAL FUNDING INC	2.875	03/15/2028	530,000	530,000	513,305
531229AN2	LIBERTY MEDIA CORP	3.750	03/15/2028	610,000	610,214	728,035
04351PAD3	ASCENDIS PHARMA A/S	2.250	04/01/2028	160,000	140,711	163,600
784730AB9	SSR MINING INC	2.500	04/01/2039	615,000	649,410	579,023
92214XAB2	VAREX IMAGING CORP	4.000	06/01/2025	95,000	102,993	110,732
70202LAB8	PARSONS CORP	0.250	08/15/2025	175,000	186,470	250,338
95041AAB4	WELLTOWER OP LLC	2.750	05/15/2028	690,000	693,562	762,864
26441CBX2	DUKE ENERGY CORP	4.125	04/15/2026	430,000	427,285	431,075
92277GAY3	VENTAS REALTY LP	3.750	06/01/2026	660,000	660,000	696,300
98149GAA8	WORLD KINET CORPORATION	3.250	07/01/2028	100,000	100,000	100,900
45245EAJ8	IMAX CORP	0.500	04/01/2026	195,000	181,852	173,063
03040WBB0	AMERICAN WATER CAPITAL CORP	3.625	06/15/2026	140,000	137,717	139,790
207410AH4	CONMED CORP	2.250	06/15/2027	170,000	177,019	169,898
252131AL1	DEXCOM INC	0.375	05/15/2028	470,000	457,438	481,280
82489TAA2	SHOCKWAVE MEDICAL INC	1.000	08/15/2028	480,000	464,796	467,280
00971TAM3	AKAMAI TECHNOLOGIES INC	1.125	02/15/2029	350,000	350,000	378,525
89377MAA7	TRANSMEDICS GROUP INC	1.500	06/01/2028	185,000	178,443	208,828
29415FAC8	ENVISTA HOLDINGS CORP	1.750	08/15/2028	295,000	283,816	268,450
007973AD2	ADVANCED ENERGY INDUSTRIES INC	2.500	09/15/2028	250,000	251,295	263,125
02043QAB3	ALNYLAM PHARMACEUTICALS INC	1.000	09/15/2027	155,000	142,690	152,288
29446YAA4	EQUINOX GOLD CORP	4.750	10/15/2028	125,000	124,254	131,488
345370CZ1	FORD MOTOR CO	0.000	03/15/2026	250,000	229,504	248,750
61775MVX1	MORGAN STANLEY FINANCE LLC	2.500	11/06/2026	160,000	164,183	168,448
69331CAK4	PG&E CORP	4.250	12/01/2027	340,000	340,884	356,320
589889AA2	MERIT MEDICAL SYSTEMS INC	3.000	02/01/2029	165,000	168,890	182,573
61775ML38	MORGAN STANLEY FINANCE LLC	2.500	11/06/2026	510,000	530,451	539,274
232109AG3	CUTERA INC	4.000	06/01/2029	120,000	90,618	25,680
55388RAA4	MV24 CAPITAL BV	6.748	06/01/2034	732,175	676,391	685,111
Y72570AS6	RELIANCE INDUSTRIES LTD	2.875	01/12/2032	790,000	698,330	676,967
71568QAJ6	PERUSAHAAN LISTRIK NEGARA (PERSERO) PT	3.875	07/17/2029	2,557,000	2,326,975	2,414,780
46128MAQ4	INVERSIONES CMPC SA	3.000	04/06/2031	1,387,000	1,209,553	1,178,714
Y71372AA7	TOWER BERSAMA INFRASTRUCTURE TBK PT	2.750	01/20/2026	820,000	788,786	762,538
XS2352861814	SA GLOBAL SUKUK LTD	1.602	06/17/2026	1,673,000	1,615,464	1,551,232
55292WAA8	MC BRAZIL DOWNSTREAM TRADING SARL	7.250	06/30/2031	490,471	435,639	384,407
P1400MAA6	BANCO MERCANTIL DEL NORTE SA (CAYMAN ISLANDS BRANC	6.750	12/29/2049	1,255,000	1,224,076	1,236,991
N57445AA1	MINEJESA CAPITAL BV	4.625	08/10/2030	530,000	507,791	502,838
74445PAF9	INDONESIA ASAHAN ALUMINIUM (PERSERO) PT	5.450	05/15/2030	1,420,000	1,472,966	1,432,425
60284MAB8	MINERA MEXICO SA DE CV	4.500	01/26/2050	1,385,000	1,175,672	1,117,543
XS1933097633	TOWNGAS (FINANCE) LTD SR REGS 4.75% 31 DEC 2049	4.750	12/31/2049	500,000	509,660	498,750
G5765UAD2	MAF SUKUK LTD	3.933	02/28/2030	2,436,000	2,377,587	2,277,660
G3066LAF8	ENN ENERGY HOLDINGS LTD	2.625	09/17/2030	550,000	508,212	471,169
Y72570AN7	RELIANCE INDUSTRIES LTD	3.667	11/30/2027	350,000	349,043	334,303
Y936EJAA9	VENA ENERGY CAPITAL PTE LTD	3.133	02/26/2025	460,000	449,666	445,673
74365PAF5	PROSUS NV	3.061	07/13/2031	3,559,000	2,911,991	2,879,338
G2019UAY7	CBQ FINANCE LTD	2.000	09/15/2025	1,040,000	1,022,659	976,367
09681MAS7	BOC AVIATION LTD	2.625	09/17/2030	1,360,000	1,200,685	1,172,184
82460CAR5	SHINHAN BANK	4.375	04/13/2032	510,000	469,627	471,546
XS2249740601	GALAXY PIPELINE ASSETS BIDCO LTD	1.750	09/30/2027	995,764	971,425	936,070
00434G2B5	ACCESS BANK PLC	6.125	09/21/2026	270,000	260,427	241,299
USY52758AD47	LG CHEM LTD	3.625	04/15/2029	490,000	495,705	459,553
48668NAA9	NK QAZAQGAZ AO	4.375	09/26/2027	1,231,000	1,159,530	1,178,412
88032XBA1	TENCENT HOLDINGS LTD	2.880	04/22/2031	570,000	505,546	492,446
M6746GAD8	LEVIATHAN BOND LTD	6.750	06/30/2030	214,000	202,597	194,773
XS1506085114	THETA CAPITAL PTE LTD	6.750	10/31/2026	270,000	263,792	209,107
XS1438451848	HKT CAPITAL NO 4 LTD	3.000	07/14/2026	200,000	199,269	189,644
G91139AE8	TSMC GLOBAL LTD	1.375	09/28/2030	1,340,000	1,108,539	1,088,536
G2181LAA1	CK HUTCHISON INTERNATIONAL (20) LTD	2.500	05/08/2030	920,000	822,567	802,286
74445PAE2	INDONESIA ASAHAN ALUMINIUM (PERSERO) PT	4.750	05/15/2025	720,000	727,451	711,000
30260LAA3	TIERRA MOJADA LUXEMBOURG II SARL	5.750	12/01/2040	1,348,862	1,199,668	1,217,051
G3R82SAP2	FOXCONN (FAR EAST) LTD	2.500	10/28/2030	1,700,000	1,421,989	1,431,876
XS2219618548	HONGKONG ELECTRIC FINANCE LTD	1.875	08/27/2030	570,000	516,878	473,385
G39801AB4	GOODMAN HK FINANCE	3.000	07/22/2030	760,000	669,857	649,288
75102XAA4	RAIZEN FUELS FINANCE SA	5.300	01/20/2027	720,000	738,317	718,027
50066CAN9CORP	KOREAGASCORP	3.125	07/20/2027	1,150,000	1,094,127	1,091,109
U5007TAA3	KOSMOS ENERGY LTD	7.125	04/04/2026	450,000	432,167	428,481
Y7150MAF4	PTTEP TREASURY CENTER CO LTD	2.993	01/15/2030	260,000	253,710	234,367
XS2367109803	ADANI ELECTRICITY MUMBAI LTD	3.867	07/22/2031	870,000	696,457	673,267
00131MAJ2	AIA GROUP LTD	3.375	04/07/2030	450,000	436,263	414,860
156830AA9	KALLPA GENERACION SA	4.125	08/16/2027	2,103,000	1,995,115	2,009,921
XS2349180104	INDOFOOD CBP SUKSES MAKMUR TBK PT	3.398	06/09/2031	544,000	478,123	468,978
40049IAZ0	GRUPO TELEVISIA SAB	6.625	01/15/2040	1,075,000	1,143,157	1,127,138
G2211CAA5	HPHT FINANCE (21) LTD	2.000	03/19/2026	260,000	252,919	242,934
20039FAA7	COMETA ENERGIA SA DE CV	6.375	04/24/2035	1,113,176	1,098,326	1,079,168

## 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)  
AS OF DECEMBER 31, 2023

(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		
Y20246J32	DBS GROUP HOLDINGS LTD	3.300	12/29/2049	760,000	710,958	732,938
USY3R559AL64	ICBCIL FINANCE CO LTD	3.625	05/19/2026	400,000	393,950	387,104
Y52758AF9	LG CHEM LTD	2.375	07/07/2031	550,000	506,853	455,670
M28505AF8	DP WORLD LTD	4.700	09/30/2049	516,000	492,174	435,515
P2205JAL4	CENCOSUD SA	6.625	02/12/2045	954,000	1,011,167	964,933
00401MAB2	ABU DHABI CRUDE OIL PIPELINE LLC	4.600	11/02/2047	734,000	691,771	672,836
USG7150PAA87	POINSETTIA FINANCE LIMITED SARL	6.625	06/17/2031	2,548,975	2,289,339	2,158,141
XS2403426427	PRUDENTIAL FUNDING (ASIA) PLC	2.950	11/03/2033	840,000	761,365	736,166
005117AA4	ACWA POWER MANAGEMENT AND INVESTMENTS ONE LTD	5.950	12/15/2039	766,957	816,964	745,106
23330IAA9	DP WORLD LTD	6.850	07/02/2037	1,231,000	1,455,538	1,356,599
XS2162033729	QNB FINANCE LTD	2.625	05/12/2025	1,000,000	996,118	959,814
88323AA88	THAIOIL TREASURY CENTER CO LTD	4.875	01/23/2043	1,098,000	904,708	946,740
XS1877838877	SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 4	4.723	09/27/2028	440,000	477,917	441,105
059895AT9	BANGKOK BANK PUBLIC CO LTD (HONG KONG BRANCH)	3.733	09/25/2034	1,180,000	1,071,796	1,046,176
N57445AB9	MINEJESA CAPITAL BV	5.625	08/10/2037	390,000	352,176	341,250
M8222MAA0	RAS LAFFAN LIQUEFIED NATURAL GAS COMPANY LTD 3	5.838	09/30/2027	1,002,530	1,018,272	1,014,781
Y8190DAA5	SUMMIT DIGITAL INFRASTRUCTURE LTD	2.875	08/12/2031	1,470,000	1,230,294	1,207,296
054644AA7	AYDEM YENILENEBILIR ENERJI AS	7.750	02/02/2027	450,000	378,574	408,591
59284BAE8	ORBIA ADVANCE CORPORATION SAB DE CV	5.875	09/17/2044	912,000	790,082	827,448
872898AG6	TSMC ARIZONA CORP	4.125	04/22/2029	152,000	151,813	149,106
872898AF8	TSMC ARIZONA CORP	3.875	04/22/2027	91,000	90,894	89,052
00654CAA0	ADANI RENEWABLE ENERGY (RJ) LTD	4.625	10/15/2039	516,988	411,543	404,450
602736AB6	MINEJESA CAPITAL BV	5.625	08/10/2037	278,000	228,123	243,250
23330JAC5	DP WORLD LTD	4.700	09/30/2049	277,000	229,380	233,794
IL0060406878	BANK LEUMI LE ISRAEL BM	5.125	07/27/2027	1,062,000	1,022,605	1,042,899
36830BAC9	GC TREASURY CENTER CO LTD	4.300	03/18/2051	293,000	222,065	221,104
P7922TAA7	PROMIGAS SA ESP	3.750	10/16/2029	805,000	663,243	716,394
XS2046591413	SINGTEL GROUP TREASURY PTE LTD	2.375	08/28/2029	675,000	596,580	603,456
Y7141BAB9	PT FREEPORT INDONESIA	5.315	04/14/2032	1,300,000	1,173,590	1,274,754
82653LAA9	SIERRACOL ENERGY ANDINA LLC	6.000	06/15/2028	284,000	218,732	238,972
P01703AC4	ALPEK SAB DE CV	4.250	09/18/2029	708,000	651,367	653,010
N5276YAD8	CIKARANG LISTRINDO TBK PT	4.950	09/14/2026	500,000	471,993	479,400
M8237RAD6	SAUDI ARABIAN OIL CO	3.500	04/16/2029	574,000	536,040	542,987
XS1078750004	GOODMAN HK FINANCE	4.375	06/19/2024	500,000	496,609	496,131
US82460EAN04	SHINHAN BANK	4.000	04/23/2029	400,000	363,300	372,880
03217KAB4	SITIOS LATINOAMERICA SAB DE CV	5.375	04/04/2032	1,073,000	1,005,694	996,860
151191BB8	CELULOSA ARAUCO Y CONSTITUCION SA	3.875	11/02/2027	514,000	478,909	481,017
71654QCL4	PETROLEOS MEXICANOS	6.350	02/12/2048	627,000	383,188	397,299
48667QAS4	NK KAZMUNAYGAZ AO	6.375	10/24/2048	1,086,000	945,500	1,019,537
55276VAG7	MDGH GMTN (RSC) LTD	4.500	11/07/2028	207,000	207,455	205,841
XS2542162248	GACI FIRST INVESTMENT CO	5.250	10/13/2032	1,257,000	1,293,848	1,300,676
87266GAA8	TMS ISSUER SARL	5.780	08/23/2032	200,000	200,000	208,500
39541EAA1	GREENSAIF PIPELINES BIDCO SA RL	6.129	02/23/2038	250,000	254,576	261,203
28249NAA9	EIG PEARL HOLDINGS SARL	3.545	08/31/2036	825,000	697,825	717,750
USG0446NAR55	ANGLO AMERICAN CAPITAL PLC	5.625	04/01/2030	1,525,000	1,534,638	1,550,117
74348DAA5	PROMIGAS SA ESP	3.750	10/16/2029	343,000	275,365	305,246
059520ACO	BANCO DE CHILE	2.990	12/09/2031	985,000	827,001	847,819
Y9048BAA1	ULTRATECH CEMENT LTD	2.800	02/16/2031	429,000	348,871	362,707
00388WAM3	ABU DHABI NATIONAL ENERGY COMPANY PJSC	4.696	04/24/2033	331,000	331,000	335,121
55977YAA6	MAGYAR EXPORT IMPORT BANK ZRT	6.125	12/04/2027	1,444,000	1,434,351	1,468,071
Y0R1SDAA1	ADANI ELECTRICITY MUMBAI LTD	3.949	02/12/2030	467,000	363,595	382,330
XS2191367494	PLDT INC	2.500	01/23/2031	900,000	754,082	746,276
G91139AH1	TSMC GLOBAL LTD	2.250	04/23/2031	1,185,000	980,239	1,010,544
XS2585988145	GACI FIRST INVESTMENT CO	5.125	02/14/2053	1,314,000	1,123,637	1,188,870
46590XAX4	JBS USA LUX SA	6.500	12/01/2052	488,000	447,142	491,406
46590XAQ9	JBS USA LUX SA	4.375	02/02/2052	1,113,000	797,236	828,818
N8438JAB4	SUZANO INTERNATIONAL FINANCE BV	5.500	01/17/2027	689,000	700,552	697,640
XS2337430461	EQUATE PETROCHEMICAL BV	2.625	04/28/2028	771,000	665,977	692,859
71654QDL3	PETROLEOS MEXICANOS	8.750	06/02/2029	487,000	432,958	473,905
55285GAE4	MDGH GMTN (RSC) LTD	5.875	05/01/2034	675,000	666,988	736,223
48126PAA0	NK KAZMUNAYGAZ AO	3.500	04/14/2033	719,000	545,547	596,418
38500TAC5	GRAN TIERRA ENERGY INC	9.500	10/15/2029	608,000	518,552	533,745
706451BG5	PETROLEOS MEXICANOS	6.625	06/15/2035	307,000	209,326	235,515
86964WAJ1	SUZANO AUSTRIA GMBH	3.750	01/15/2031	813,000	691,066	713,009
71654QCC4	PETROLEOS MEXICANOS	6.750	09/21/2047	440,000	269,050	288,314
05969LAB7	BANCO INBURSA SA INSTITUCION DE BANCA MULTIPLE GRU	4.375	04/11/2027	288,000	269,352	278,464
71654QDF6	PETROLEOS MEXICANOS	6.950	01/28/2060	559,000	352,285	368,197
92343VEA8	VERIZON COMMUNICATIONS INC	4.500	08/10/2033	799,000	797,208	780,623
91324PEL2	UNITEDHEALTH GROUP INC	4.950	05/15/2062	259,000	274,721	256,498
797440BP8	SAN DIEGO GAS & ELECTRIC CO	3.950	11/15/2041	194,000	174,762	161,552
202795JA9	COMMONWEALTH EDISON CO	3.800	10/01/2042	313,000	281,413	259,605
491674BL0	KENTUCKY UTILITIES CO	4.375	10/01/2045	226,000	211,086	195,472
38141GXA7	GOLDMAN SACHS GROUP INC	4.411	04/23/2039	799,000	750,179	725,244

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(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:				(e) Current Value
		Coupon rate	Maturity Date	Par or Shares	(d) Cost	
907818EQ7	UNION PACIFIC CORP	3.600	09/15/2037	572,000	532,244	513,084
665772CG2	NORTHERN STATES POWER CO	4.850	08/15/2040	226,000	227,813	212,548
20030NDH1	COMCAST CORP	3.750	04/01/2040	453,000	411,543	390,708
72650RBA9	PLAINS ALL AMERICAN PIPELINE LP	5.150	06/01/2042	453,000	386,481	410,835
20030NCE9	COMCAST CORP	3.999	11/01/2049	500,000	444,227	418,705
61747YES0	MORGAN STANLEY	5.297	04/20/2037	80,000	77,891	77,994
20030NDU2	COMCAST CORP	2.937	11/01/2056	124,000	90,173	81,983
06051GJW0	BANK OF AMERICA CORP	3.311	04/22/2042	1,488,000	1,164,655	1,169,732
29366MAA6	ENTERGY ARKANSAS LLC	4.200	04/01/2049	847,000	805,834	728,471
68389XBH7	ORACLE CORP	3.850	07/15/2036	453,000	378,559	395,464
341099CR8	DUKE ENERGY FLORIDA LLC	3.850	11/15/2042	658,000	588,248	544,600
92553PAP7	PARAMOUNT GLOBAL	4.375	03/15/2043	453,000	361,036	335,764
976656BW7	WISCONSIN ELECTRIC POWER CO	5.625	05/15/2033	722,000	791,506	778,966
92940PAG9	WRKCO INC	3.000	06/15/2033	679,000	595,728	586,228
94973VAY3	ELEVANCE HEALTH INC	4.625	05/15/2042	250,000	244,531	232,925
438516AT3	HONEYWELL INTERNATIONAL INC	5.700	03/15/2037	453,000	521,443	497,100
375558BA0	GILEAD SCIENCES INC	4.500	02/01/2045	313,000	299,928	290,395
126408HA4	CSX CORP	4.500	08/01/2054	1,132,000	1,090,425	1,046,851
45866FAP9	INTERCONTINENTAL EXCHANGE INC	2.650	09/15/2040	226,000	176,357	169,080
12661PAF6	CSL FINANCE PLC	4.950	04/27/2062	205,000	206,441	193,442
110122DV7	BRISTOL-MYERS SQUIBB CO	3.550	03/15/2042	226,000	207,240	185,485
92343VFW9	VERIZON COMMUNICATIONS INC	2.987	10/30/2056	500,000	351,959	332,075
822582BQ4	SHELL INTERNATIONAL FINANCE BV	4.000	05/10/2046	5,402,000	4,789,202	4,703,521
91324PDT6	UNITEDHEALTH GROUP INC	3.500	08/15/2039	346,000	312,543	294,955
87264ABY0	T-MOBILE USA INC	3.600	11/15/2060	1,170,000	851,343	851,479
00206RKA9	AT&T INC	3.650	06/01/2051	679,000	548,913	513,677
494550BW5	KINDER MORGAN ENERGY PARTNERS LP	5.400	09/01/2044	367,000	346,366	344,463
38141GZN7	GOLDMAN SACHS GROUP INC	3.436	02/24/2043	10,953,000	8,695,811	8,585,290
30161NAQ4	EXELON CORP	4.950	06/15/2035	896,000	897,362	861,549
87264ABL8	T-MOBILE USA INC	3.000	02/15/2041	346,000	267,656	259,867
29366WAB2	ENTERGY MISSISSIPPI LLC	3.500	06/01/2051	346,000	289,002	257,050
92343VDR2	VERIZON COMMUNICATIONS INC	4.812	03/15/2039	615,000	616,631	596,279
931142DG5	WALMART INC	4.000	04/11/2043	250,000	242,891	227,920
010392FG8	ALABAMA POWER CO	4.100	01/15/2042	226,000	201,046	188,455
913017CW7	RTX CORP	4.450	11/16/2038	1,251,000	1,225,725	1,153,397
69351UAS2	PPL ELECTRIC UTILITIES CORP	4.125	06/15/2044	300,000	273,256	260,718
20030NDS7	COMCAST CORP	2.887	11/01/2051	5,900,000	3,987,619	4,010,879
25156PAR4	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV	4.875	03/06/2042	560,000	547,898	536,956
87612KAC6	TARGA RESOURCES CORP	6.250	07/01/2052	888,000	887,033	919,648
023135CC8	AMAZON.COM INC	3.250	05/12/2061	453,000	364,760	334,097
42218SAH1	HEALTH CARE SERVICE CORP	3.200	06/01/2050	679,000	534,687	482,871
95000U2Q5	WELLS FARGO & CO	3.068	04/30/2041	906,000	728,666	687,083
695114CV8	PACIFICORP	4.150	02/15/2050	250,000	229,765	202,718
00287YCA5	ABBVIE INC	4.050	11/21/2039	1,025,000	954,143	928,988
125523CJ7	CIGNA GROUP	3.200	03/15/2040	226,000	189,251	177,234
91913YBE9	VALERO ENERGY CORP	4.000	06/01/2052	226,000	187,458	174,752
512807AW8	LAM RESEARCH CORP	2.875	06/15/2050	226,000	176,194	161,459
172967MM0	CITIGROUP INC	5.316	03/26/2041	906,000	935,270	911,508
02666TAD9	AMERICAN HOMES 4 RENT LP	3.375	07/15/2051	521,000	364,756	358,380
693304B0C	PECO ENERGY CO	2.850	09/15/2051	226,000	174,335	152,575
171239AJ5	CHUBB INA HOLDINGS INC	3.050	12/15/2061	346,000	257,423	248,971
097023CX1	BOEING CO	5.930	05/01/2060	566,000	553,677	588,600
092113AQ2	BLACK HILLS CORP	4.350	05/01/2033	799,000	761,860	738,460
45866FAL8	INTERCONTINENTAL EXCHANGE INC	3.000	06/15/2050	250,000	189,824	179,561
110122DW5	BRISTOL-MYERS SQUIBB CO	3.700	03/15/2052	432,000	387,313	340,908
032654AW5	ANALOG DEVICES INC	2.800	10/01/2041	226,000	186,545	168,806
84756NAE9	SPECTRA ENERGY PARTNERS LP	5.950	09/25/2043	906,000	966,704	928,016
874060BD7	TAKEDA PHARMACEUTICAL CO LTD	3.375	07/09/2060	750,000	587,987	527,558
6174468Y8	MORGAN STANLEY	2.802	01/25/2052	679,000	489,797	456,417
842400FW8	SOUTHERN CALIFORNIA EDISON CO	3.900	03/15/2043	799,000	666,749	656,418
023135CB0	AMAZON.COM INC	3.100	05/12/2051	250,000	202,463	186,678
594918CF9	MICROSOFT CORP	3.041	03/17/2062	400,000	321,495	290,172
976826BN6	WISCONSIN POWER AND LIGHT CO	3.650	04/01/2050	346,000	289,387	267,084
6174468N2	MORGAN STANLEY	5.597	03/24/2051	346,000	384,864	373,559
121891AK7	BURLINGTON NORTHERN SANTA FE LLC	4.375	09/01/2042	41,000	39,035	37,852
30231GBM3	EXXON MOBIL CORP	3.452	04/15/2051	777,000	667,924	612,408
89153VAX7	TOTALENERGIES CAPITAL INTERNATIONAL SA	2.986	06/29/2041	572,000	471,394	446,189
29379VBJ1	ENTERPRISE PRODUCTS OPERATING LLC	4.900	05/15/2046	572,000	540,728	547,747
06051GJM2	BANK OF AMERICA CORP	2.831	10/24/2051	313,000	225,926	212,521
17275RAF9	CISCO SYSTEMS INC	5.500	01/15/2040	572,000	640,205	610,639
50077LAM8	KRAFT HEINZ FOODS CO	5.200	07/15/2045	183,000	177,641	179,710
29670GAG7	ESSENTIAL UTILITIES INC	5.300	05/01/2052	259,000	268,292	248,016
38141GFD1	GOLDMAN SACHS GROUP INC	6.750	10/01/2037	572,000	647,391	631,162

## 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)  
AS OF DECEMBER 31, 2023

(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		
29273RAZ2	ENERGY TRANSFER LP	5.950	10/01/2043	453,000	435,220	447,215
92976GAG6	WELLS FARGO BANK NA	5.850	02/01/2037	940,000	1,025,333	988,570
125523CF5	CIGNA GROUP	4.800	07/15/2046	226,000	223,187	211,104
677050AQ9	OGLETHORPE POWER CORP	3.750	08/01/2050	679,000	549,100	512,210
37045VAQ3	GENERAL MOTORS CO	5.400	04/01/2048	496,000	443,953	454,802
14448CAR5	CARRIER GLOBAL CORP	3.377	04/05/2040	799,000	657,683	643,187
031162BE9	AMGEN INC	4.950	10/01/2041	313,000	314,519	299,569
437076CC4	HOME DEPOT INC	3.300	04/15/2040	600,000	527,790	497,244
58933YBG9	MERCK & CO INC	2.900	12/10/2061	346,000	258,324	232,564
015271A22	ALEXANDRIA REAL ESTATE EQUITIES INC	3.550	03/15/2052	226,000	177,626	165,800
29273RAT6	ENERGY TRANSFER LP	5.150	02/01/2043	799,000	701,583	712,708
002824BG4	ABBOTT LABORATORIES	4.750	11/30/2036	499,000	540,191	512,089
404119BZ1	HCA INC	5.250	06/15/2049	313,000	289,928	292,026
458140BK5	INTEL CORP	3.100	02/15/2060	346,000	256,650	239,695
144141DD7	DUKE ENERGY PROGRESS LLC	4.100	03/15/2043	54,000	50,104	46,124
78081BAM5	ROYALTY PHARMA PLC	3.550	09/02/2050	679,000	503,109	482,871
24703TAJ5	DELL INTERNATIONAL LLC	8.100	07/15/2036	302,000	357,549	372,281
85771PAL6	EQUINOR ASA	3.950	05/15/2043	572,000	527,541	505,162
59562EAH8	MIDAMERICAN ENERGY CO	5.800	10/15/2036	799,000	898,121	856,368
125523AK6	CIGNA GROUP	4.900	12/15/2048	593,000	588,390	564,305
87264AA3	T-MOBILE USA INC	4.375	04/15/2040	572,000	523,583	517,660
842400FQ1	SOUTHERN CALIFORNIA EDISON CO	4.500	09/01/2040	453,000	409,877	407,374
68389XBY0	ORACLE CORP	3.850	04/01/2060	615,000	435,573	447,960
00287YCY0	ABBVIE INC	4.625	10/01/2042	572,000	547,881	542,725
58933YBF1	MERCK & CO INC	2.750	12/10/2051	226,000	174,267	156,060
68233JAT1	ONCOR ELECTRIC DELIVERY COMPANY LLC	4.550	12/01/2041	679,000	673,710	635,021
125523AJ9	CIGNA GROUP	4.800	08/15/2038	593,000	597,610	574,789
030288AB0	AMERICAN TRANSMISSION SYSTEMS INC	5.000	09/01/2044	572,000	568,684	530,879
459200KK6	INTERNATIONAL BUSINESS MACHINES CORP	2.850	05/15/2040	625,000	495,189	468,500
10373QBQ2	BP CAPITAL MARKETS AMERICA INC	3.379	02/08/2061	572,000	447,664	416,256
416515AS3	HARTFORD FINANCIAL SERVICES GROUP INC	5.950	10/15/2036	453,000	497,659	483,451
94974BGU8	WELLS FARGO & CO	4.750	12/07/2046	799,000	747,685	708,553
49271VAK6	KEURIG DR PEPPER INC	3.800	05/01/2050	453,000	379,829	369,014
694308HA8	PACIFIC GAS AND ELECTRIC CO	3.750	08/15/2042	313,000	222,489	230,343
595620AP0	MIDAMERICAN ENERGY CO	4.250	05/01/2046	513,000	485,987	447,500
46647PBM7	JPMORGAN CHASE & CO	3.109	04/22/2041	658,000	515,848	508,193
161175BC7	CHARTER COMMUNICATIONS OPERATING LLC	6.834	10/23/2055	346,000	359,552	346,630
45866FAQ7	INTERCONTINENTAL EXCHANGE INC	3.000	09/15/2060	327,000	225,312	222,210
25746UAV1	DOMINION ENERGY INC	5.950	06/15/2035	755,000	813,890	795,559
037833EG1	APPLE INC	2.800	02/08/2061	371,000	278,040	253,998
61744YAL2	MORGAN STANLEY	3.971	07/22/2038	750,000	688,688	657,458
668138AC4	NORTHWESTERN MUTUAL LIFE INSURANCE CO	3.625	09/30/2059	366,000	287,292	272,487
29278NAR4	ENERGY TRANSFER LP	5.000	05/15/2050	453,000	398,765	405,856
38143VAA7	GOLDMAN SACHS CAPITAL I	6.345	02/15/2034	226,000	242,724	237,901
74456QAZ9	PUBLIC SERVICE ELECTRIC AND GAS CO	3.950	05/01/2042	453,000	422,109	388,411
49456BAJ0	KINDER MORGAN INC	5.050	02/15/2046	636,000	589,950	569,284
92343VGC2	VERIZON COMMUNICATIONS INC	3.700	03/22/2061	906,000	736,072	693,063
89417EAH2	TRAVELERS COMPANIES INC	5.350	11/01/2040	679,000	727,666	709,446
95000U2M4	WELLS FARGO & CO	5.013	04/04/2051	8,096,000	7,995,315	7,704,154
37045VAP5	GENERAL MOTORS CO	5.150	04/01/2038	226,000	203,628	214,397
539830BD0	LOCKHEED MARTIN CORP	3.800	03/01/2045	350,000	318,062	302,127
06051GJA8	BANK OF AMERICA CORP	4.083	03/20/2051	13,679,000	11,785,306	11,562,722
875127BA9	TAMPA ELECTRIC CO	4.100	06/15/2042	799,000	727,015	677,896
11271LAF9	BROOKFIELD FINANCE INC	3.500	03/30/2051	453,000	336,979	332,697
22822VAU5	CROWN CASTLE INC	3.250	01/15/2051	346,000	259,921	242,342
110122DH8	BRISTOL-MYERS SQUIBB CO	4.625	05/15/2044	453,000	460,875	421,385
50220PAE3	LSEGA FINANCING PLC	3.200	04/06/2041	750,000	621,103	582,968
010392FT0	ALABAMA POWER CO	3.450	10/01/2049	679,000	558,989	512,475
209111FG3	CONSOLIDATED EDISON COMPANY OF NEW YORK INC	4.500	12/01/2045	679,000	639,236	604,364
961214EY5	WESTPAC BANKING CORP	3.133	11/18/2041	320,000	244,629	224,470
11135FBG5	BROADCOM INC	3.750	02/15/2051	346,000	268,266	273,212
79466LAM6	SALESFORCE INC	3.050	07/15/2061	226,000	176,975	159,400
404119BY4	HCA INC	5.125	06/15/2039	572,000	536,583	546,500
375558BD4	GILEAD SCIENCES INC	4.750	03/01/2046	572,000	570,147	546,964
79466LAK0	SALESFORCE INC	2.700	07/15/2041	300,000	243,513	229,929
30231GAZ5	EXXON MOBIL CORP	3.095	08/16/2049	300,000	241,079	223,548
302491AV7	FMC CORP	4.500	10/01/2049	453,000	391,310	354,001
126650CY4	CVS HEALTH CORP	4.780	03/25/2038	1,025,000	1,009,391	973,617
00206RJZ6	AT&T INC	3.500	06/01/2041	1,014,000	842,760	807,894
79466LAL8	SALESFORCE INC	2.900	07/15/2051	226,000	180,333	162,367
11135FBJ9	BROADCOM INC	3.500	02/15/2041	346,000	274,272	275,233
61945CAD5	MOSAIC CO	5.450	11/15/2033	264,000	271,475	270,011
010392FM5	ALABAMA POWER CO	3.750	03/01/2045	625,000	511,930	509,406

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)  
AS OF DECEMBER 31, 2023

(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		
29379VBA0	ENTERPRISE PRODUCTS OPERATING LLC	4.850	03/15/2044	346,000	328,153	333,541
384802AC8	WW GRAINGER INC	3.750	05/15/2046	982,000	858,304	823,633
11271RAB5	BROOKFIELD FINANCE LLC	3.450	04/15/2050	500,000	366,252	349,620
694308GZ4	PACIFIC GAS AND ELECTRIC CO	4.450	04/15/2042	313,000	244,365	252,619
369550BH0	GENERAL DYNAMICS CORP	4.250	04/01/2040	539,000	535,146	504,251
161175BY9	CHARTER COMMUNICATIONS OPERATING LLC	3.850	04/01/2061	799,000	545,750	500,574
548661DJ3	LOWE'S COMPANIES INC	4.375	09/15/2045	205,000	185,782	179,654
682680BC6	ONEOK INC	4.500	03/15/2050	636,000	520,719	534,253
097023CV5	BOEING CO	5.705	05/01/2040	453,000	444,385	470,110
822582BY7	SHELL INTERNATIONAL FINANCE BV	3.750	09/12/2046	679,000	601,154	566,490
12189LAJ0	BURLINGTON NORTHERN SANTA FE LLC	4.400	03/15/2042	1,250,000	1,169,408	1,157,038
871829BN6	SYSCO CORP	6.600	04/01/2050	453,000	541,859	533,693
00108WAN0	AEP TEXAS INC	3.450	05/15/2051	313,000	250,104	224,559
46647PBN5	JPMORGAN CHASE & CO	3.109	04/22/2051	250,000	187,618	180,438
594918CE2	MICROSOFT CORP	2.921	03/17/2052	253,000	207,617	187,640
478160AN4	JOHNSON & JOHNSON	5.950	08/15/2037	346,000	417,351	399,571
25470DAJ8	DISCOVERY COMMUNICATIONS LLC	4.875	04/01/2043	799,000	684,126	668,499
822582CL4	SHELL INTERNATIONAL FINANCE BV	3.000	11/26/2051	10,183,000	7,618,836	7,286,242
67077MAX6	NUTRIEN LTD	3.950	05/13/2050	313,000	276,898	256,047
09261BAH3	BLACKSTONE HOLDINGS FINANCE CO LLC	3.200	01/30/2052	226,000	170,827	156,381
161175BV5	CHARTER COMMUNICATIONS OPERATING LLC	3.700	04/01/2051	799,000	563,286	521,707
64952GAT5	NEW YORK LIFE INSURANCE CO	3.750	05/15/2050	500,000	425,581	401,665
89153VAV1	TOTALENERGIES CAPITAL INTERNATIONAL SA	3.127	05/29/2050	453,000	361,089	333,644
136385AJ0	CANADIAN NATURAL RESOURCES LTD	6.500	02/15/2037	593,000	635,878	631,592
29379VBZ5	ENTERPRISE PRODUCTS OPERATING LLC	3.950	01/31/2060	346,000	282,696	281,748
110122CQ9	BRISTOL-MYERS SQUIBB CO	4.125	06/15/2039	400,000	389,777	361,428
571676AG0	MARS INC	4.125	04/01/2054	508,000	463,867	433,685
925524AV2	PARAMOUNT GLOBAL	5.500	05/15/2033	572,000	562,893	541,455
010392FS2	ALABAMA POWER CO	4.300	07/15/2048	346,000	321,637	301,017
037833BH2	APPLE INC	4.375	05/13/2045	346,000	355,427	329,423
717081EC3	PFIZER INC	4.000	12/15/2036	226,000	226,564	213,669
09261BAF7	BLACKSTONE HOLDINGS FINANCE CO LLC	2.850	08/05/2051	346,000	242,956	220,219
68389XBW4	ORACLE CORP	3.600	04/01/2040	799,000	621,077	639,600
744448CG4	PUBLIC SERVICE COMPANY OF COLORADO	3.600	09/15/2042	226,000	197,976	178,671
20030NCK5	COMCAST CORP	4.000	03/01/2048	500,000	448,149	421,380
06417XAG6	BANK OF NOVA SCOTIA	4.588	05/04/2037	205,000	189,594	183,826
58933YBA2	MERCK & CO INC	2.350	06/24/2040	572,000	448,656	416,467
694308HL4	PACIFIC GAS AND ELECTRIC CO	4.300	03/15/2045	572,000	431,462	449,112
06051GJE0	BANK OF AMERICA CORP	2.676	06/19/2041	1,014,000	762,879	728,640
454889AM8	INDIANA MICHIGAN POWER CO	6.050	03/15/2037	313,000	349,137	334,584
67077MAR9	NUTRIEN LTD	4.900	06/01/2043	346,000	339,480	323,870
92857WBT6	VODAFONE GROUP PLC	5.125	06/19/2059	453,000	434,741	415,175
695114CN6	PACIFICORP	4.100	02/01/2042	1,025,000	936,155	849,448
46647PAJ5	JPMORGAN CHASE & CO	3.882	07/24/2038	850,000	769,045	755,412
00817YAJ7	AETNA INC	4.500	05/15/2042	1,025,000	953,098	899,233
037833CD0	APPLE INC	3.850	08/04/2046	679,000	646,508	592,136
097023CW3	BOEING CO	5.805	05/01/2050	1,207,000	1,187,568	1,254,930
144141DB1	DUKE ENERGY PROGRESS LLC	4.100	05/15/2042	453,000	421,806	391,773
594918BU7	MICROSOFT CORP	3.950	08/08/2056	250,000	236,518	222,648
26442UAB0	DUKE ENERGY PROGRESS LLC	4.200	08/15/2045	779,000	693,295	668,000
594918BS2	MICROSOFT CORP	3.450	08/08/2036	453,000	442,623	417,707
49446RAV1	KIMCO REALTY OP LLC	3.700	10/01/2049	453,000	360,475	339,963
615369AV7	MOODY'S CORP	2.750	08/19/2041	226,000	175,169	165,111
26442CAN4	DUKE ENERGY CAROLINAS LLC	4.000	09/30/2042	9,823,000	8,674,173	8,431,376
75513ECA7	RTX CORP	4.875	10/15/2040	346,000	349,922	328,645
31620MBU9	FIDELITY NATIONAL INFORMATION SERVICES INC	3.100	03/01/2041	350,000	265,484	260,299
69351UAR4	PPL ELECTRIC UTILITIES CORP	4.750	07/15/2043	453,000	453,968	424,266
907818EK0	UNION PACIFIC CORP	3.350	08/15/2046	313,000	262,891	235,824
68389XB2	ORACLE CORP	3.600	04/01/2050	799,000	575,143	594,400
775109AX9	ROGERS COMMUNICATIONS INC	4.500	03/15/2043	636,000	580,000	562,008
74456QAV8	PUBLIC SERVICE ELECTRIC AND GAS CO	5.500	03/01/2040	226,000	246,912	234,748
969457BV1	WILLIAMS COMPANIES INC	5.750	06/24/2044	906,000	922,045	915,730
92277GAB3	VENTAS REALTY LP	5.700	09/30/2043	226,000	231,075	218,343
75513ECC3	RTX CORP	4.200	12/15/2044	270,000	241,787	223,295
605417CD4	MISSISSIPPI POWER CO	3.100	07/30/2051	226,000	167,161	152,315
11135FBK6	BROADCOM INC	3.419	04/15/2033	679,000	586,683	597,629
46647PAL0	JPMORGAN CHASE & CO	3.964	11/15/2048	906,000	794,078	761,846
161175BT0	CHARTER COMMUNICATIONS OPERATING LLC	4.800	03/01/2050	453,000	372,743	351,102
12661PAD1	CSL FINANCE PLC	4.625	04/27/2042	205,000	202,503	195,646
12572QAF2	CME GROUP INC	5.300	09/15/2043	183,000	201,548	194,763
00206RLV2	AT&T INC	3.650	09/15/2059	761,000	579,894	547,760
501044DF5	KROGER CO	3.875	10/15/2046	906,000	791,217	713,955
257469AJ5	DOMINION ENERGY INC	5.250	08/01/2033	799,000	824,215	808,412



## DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

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AS OF DECEMBER 31, 2023

(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		
72650RBC5	PLAINS ALL AMERICAN PIPELINE LP	4.300	01/31/2043	172,000	132,694	137,170
26442RAD3	DUKE ENERGY PROGRESS LLC	4.150	12/01/2044	906,000	838,450	773,633
67066GAG9	NVIDIA CORP	3.500	04/01/2040	300,000	270,793	260,880
254687FZ4	WALT DISNEY CO	3.600	01/13/2051	129,000	111,767	104,130
95709TAQ3	EVERGY KANSAS CENTRAL INC	3.250	09/01/2049	141,000	112,399	99,721
126650CZ1	CVS HEALTH CORP	5.050	03/25/2048	3,807,000	3,674,127	3,577,171
37045VAH3	GENERAL MOTORS CO	5.000	04/01/2035	313,000	288,406	299,316
437076CQ3	HOME DEPOT INC	3.625	04/15/2052	248,000	221,930	201,830
375558AX1	GILEAD SCIENCES INC	4.800	04/01/2044	313,000	312,768	303,122
337738AV0	FISERV INC	4.400	07/01/2049	250,000	219,460	221,073
95000U2Z5	WELLS FARGO & CO	4.611	04/25/2053	12,009,000	11,143,897	10,855,656
00206RMN9	AT&T INC	3.800	12/01/2057	507,000	405,224	378,572
023135BM7	AMAZON.COM INC	4.250	08/22/2057	679,000	662,213	627,444
55336VAT7	MPLX LP	5.500	02/15/2049	346,000	331,602	335,994
00774MAZ8	AERCAP IRELAND CAPITAL DAC	3.850	10/29/2041	560,000	426,588	452,446
628530BC0	MYLAN INC	5.400	11/29/2043	906,000	767,956	786,308
58013MEH3	MCDONALD'S CORP	5.700	02/01/2039	799,000	883,727	855,593
94973VBF3	ELEVANCE HEALTH INC	5.100	01/15/2044	313,000	321,331	306,283
56585AAJ1	MARATHON PETROLEUM CORP	5.000	09/15/2054	572,000	522,379	506,369
92826CAK8	VISA INC	2.700	04/15/2040	340,000	288,164	263,153
06051GHS1	BANK OF AMERICA CORP	4.330	03/15/2050	346,000	320,882	305,667
26442CAP9	DUKE ENERGY CAROLINAS LLC	3.750	06/01/2045	129,000	112,460	103,412
665772CP2	NORTHERN STATES POWER CO	3.600	05/15/2046	945,000	821,987	740,786
231021AS5	CUMMINS INC	2.600	09/01/2050	350,000	252,978	233,254
668138AA8	NORTHWESTERN MUTUAL LIFE INSURANCE CO	3.850	09/30/2047	4,620,000	3,779,936	3,712,262
461070AT1	INTERSTATE POWER AND LIGHT CO	3.100	11/30/2051	226,000	171,157	153,974
983024AN0	WYETH LLC	5.950	04/01/2037	129,000	151,613	142,287
91324PDF6	UNITEDHEALTH GROUP INC	3.750	10/15/2047	799,000	719,961	660,765
655844BQ0	NORFOLK SOUTHERN CORP	4.450	06/15/2045	226,000	218,885	202,776
110122CR7	BRISTOL-MYERS SQUIBB CO	4.250	10/26/2049	346,000	337,868	301,390
816300AH0	SELECTIVE INSURANCE GROUP INC	5.375	03/01/2049	346,000	336,242	333,070
61772BAC7	MORGAN STANLEY	3.217	04/22/2042	453,000	370,445	349,200
15135UAR0	CENOVUS ENERGY INC	5.400	06/15/2047	379,000	370,858	359,019
278865BJ8	ECOLAB INC	2.750	08/18/2055	572,000	393,987	386,746
031162CR9	AMGEN INC	3.150	02/21/2040	453,000	378,935	353,458
00206RLJ9	AT&T INC	3.550	09/15/2055	8,346,000	5,922,796	6,033,991
845437BL5	SOUTHWESTERN ELECTRIC POWER CO	6.200	03/15/2040	572,000	621,495	609,163
91913YBD1	VALERO ENERGY CORP	3.650	12/01/2051	140,000	109,177	102,022
767201AT3	RIO TINTO FINANCE (USA) LTD	2.750	11/02/2051	226,000	170,367	155,154
007903BG1	ADVANCED MICRO DEVICES INC	4.393	06/01/2052	150,000	145,222	142,790
49456BAW1	KINDER MORGAN INC	5.450	08/01/2052	161,000	159,197	154,592
126408HV8	CSX CORP	4.500	11/15/2052	259,000	252,994	241,409
91324PEK4	UNITEDHEALTH GROUP INC	4.750	05/15/2052	259,000	269,504	250,036
949746NL1	WELLS FARGO & CO	5.950	12/15/2036	346,000	357,755	354,740
68389XBj3	ORACLE CORP	4.000	07/15/2046	1,025,000	789,881	824,582
74456QBA3	PUBLIC SERVICE ELECTRIC AND GAS CO	3.650	09/01/2042	1,695,000	1,457,617	1,415,986
20030NCY5	COMCAST CORP	3.250	11/01/2039	1,132,000	969,149	920,678
437076BZ4	HOME DEPOT INC	3.125	12/15/2049	313,000	256,702	233,914
46625HHV5	JPMORGAN CHASE & CO	5.500	10/15/2040	420,000	444,112	438,320
773903AM1	ROCKWELL AUTOMATION INC	2.800	08/15/2061	346,000	236,640	224,914
88732JBD9	TIME WARNER CABLE LLC	4.500	09/15/2042	1,025,000	825,030	807,065
37940XAC6	GLOBAL PAYMENTS INC	4.150	08/15/2049	572,000	452,525	454,042
428236BR3	HP INC	6.000	09/15/2041	475,000	481,304	501,624
482480AM2	KLA CORP	4.950	07/15/2052	255,000	267,658	258,460
06849RAG7	BARRICK NORTH AMERICA FINANCE LLC	5.700	05/30/2041	453,000	479,167	478,875
478160CF9	JOHNSON & JOHNSON	3.625	03/03/2037	572,000	558,007	527,172
341081GE1	FLORIDA POWER & LIGHT CO	2.875	12/04/2051	78,000	60,893	54,274
95709TAH3	EVERGY KANSAS CENTRAL INC	4.125	03/01/2042	495,000	454,494	426,710
858119BP4	STEEL DYNAMICS INC	3.250	10/15/2050	593,000	418,326	411,738
605417BZ6	MISSISSIPPI POWER CO	4.250	03/15/2042	313,000	281,695	267,468
63946BAJ9	NBCUNIVERSAL MEDIA LLC	4.450	01/15/2043	205,000	197,309	187,622
460146CH4	INTERNATIONAL PAPER CO	6.000	11/15/2041	389,000	408,534	412,239
202712BL8	COMMONWEALTH BANK OF AUSTRALIA	3.743	09/12/2039	750,000	629,733	590,415
960413BA9	WESTLAKE CORP	3.375	08/15/2061	346,000	236,905	223,640
494550BN5	KINDER MORGAN ENERGY PARTNERS LP	5.000	08/15/2042	319,000	288,215	287,980
478160CL6	JOHNSON & JOHNSON	3.400	01/15/2038	346,000	323,244	307,407
961214EQ2	WESTPAC BANKING CORP	2.963	11/16/2040	210,000	159,683	146,005
58933YBB0	MERCK & CO INC	2.450	06/24/2050	346,000	254,606	229,287
595620AN5	MIDAMERICAN ENERGY CO	4.400	10/15/2044	11,906,000	10,792,146	10,679,087
254687FB7	WALT DISNEY CO	4.750	11/15/2046	799,000	804,123	762,853
59156RAP3	METLIFE INC	6.400	12/15/2036	799,000	813,334	824,025
06051GHU6	BANK OF AMERICA CORP	4.078	04/23/2040	679,000	614,848	594,648
743315BA0	PROGRESSIVE CORP	3.700	03/15/2052	346,000	300,878	281,208

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)  
AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:				(e) Current Value
		Coupon rate	Maturity Date	Par or Shares	(d) Cost	
00287YAV1	ABBVIE INC	4.300	05/14/2036	799,000	777,781	767,176
482480AN0	KLA CORP	5.250	07/15/2062	151,000	162,837	158,260
74762EAJ1	QUANTA SERVICES INC	3.050	10/01/2041	226,000	162,573	165,925
620076BE8	MOTOROLA SOLUTIONS INC	5.500	09/01/2044	346,000	330,527	344,623
717081EU3	PFIZER INC	3.900	03/15/2039	346,000	335,341	306,857
186108CE4	CLEVELAND ELECTRIC ILLUMINATING CO	5.950	12/15/2036	679,000	737,075	694,522
023135BF2	AMAZON.COM INC	3.875	08/22/2037	250,000	241,586	232,515
031162CY4	AMGEN INC	2.770	09/01/2053	1,309,000	870,620	844,436
25278XAQ2	DIAMONDBACK ENERGY INC	4.400	03/24/2051	636,000	559,058	528,300
40049IBA4	GRUPO TELEVISA SAB	5.000	05/13/2045	800,000	769,036	683,512
A8372TAC2	SUZANO AUSTRIA GMBH	7.000	03/16/2047	350,000	359,354	370,197
37940XAR3	GLOBAL PAYMENTS INC	5.950	08/15/2052	324,000	320,364	331,206
29366MAC2	ENTERGY ARKANSAS LLC	3.350	06/15/2052	286,000	234,901	207,650
680223AL8	OLD REPUBLIC INTERNATIONAL CORP	3.850	06/11/2051	184,000	128,189	135,159
882508BF0	TEXAS INSTRUMENTS INC	3.875	03/15/2039	407,000	391,925	376,638
478160AT1	JOHNSON & JOHNSON	5.850	07/15/2038	207,000	240,584	237,342
594918AU8	MICROSOFT CORP	3.750	05/01/2043	226,000	211,808	203,929
276480AF7	EASTERN GAS TRANSMISSION AND STORAGE INC	4.800	11/01/2043	205,000	195,162	185,441
907818GD4	UNION PACIFIC CORP	5.150	01/20/2063	166,000	163,796	167,778
548661EN3	LOWE'S COMPANIES INC	5.800	09/15/2062	647,000	639,298	687,936
256677AM7	DOLLAR GENERAL CORP	5.500	11/01/2052	432,000	430,494	418,236
67021CAJ6	NSTAR ELECTRIC CO	4.400	03/01/2044	231,000	208,402	206,786
20030NDW8	COMCAST CORP	2.987	11/01/2063	187,000	118,196	121,217
571676AE5	MARS INC	3.950	04/01/2044	80,000	66,615	68,123
641062AL8	NESTLE HOLDINGS INC	3.900	09/24/2038	300,000	255,593	275,889
29278GBB3	ENEL FINANCE INTERNATIONAL NV	7.750	10/14/2052	413,000	395,306	510,658
62854AAP9	MYLAN II BV	5.250	06/15/2046	107,000	75,668	89,402
927804FL3	VIRGINIA ELECTRIC AND POWER CO	4.000	01/15/2043	1,178,000	917,279	1,004,740
539830BX6	LOCKHEED MARTIN CORP	5.700	11/15/2054	380,000	380,036	429,480
539830BY4	LOCKHEED MARTIN CORP	5.900	11/15/2063	175,000	174,171	205,354
677050AJ5	OGLETHORPE POWER CORP	4.200	12/01/2042	210,000	153,935	168,594
341081FF9	FLORIDA POWER & LIGHT CO	4.125	02/01/2042	1,296,000	1,149,879	1,170,353
260543DH3	DOW CHEMICAL CO	6.900	05/15/2053	424,000	429,510	511,442
571748BS0	MARSH & MCLENNAN COMPANIES INC	6.250	11/01/2052	251,000	254,487	289,049
91324PET5	UNITEDHEALTH GROUP INC	6.050	02/15/2063	265,000	264,072	306,886
91324PES7	UNITEDHEALTH GROUP INC	5.875	02/15/2053	290,000	289,196	329,669
036752AX1	ELEVANCE HEALTH INC	6.100	10/15/2052	172,000	173,436	195,067
26444HAN1	DUKE ENERGY FLORIDA LLC	5.950	11/15/2052	290,000	301,746	318,542
747525BT9	QUALCOMM INC	6.000	05/20/2053	418,000	416,668	483,262
68389XCK9	ORACLE CORP	6.900	11/09/2052	378,000	379,546	443,817
404280AG4	HSBC HOLDINGS PLC	6.500	05/02/2036	380,000	412,966	404,164
438516BB1	HONEYWELL INTERNATIONAL INC	5.375	03/01/2041	217,000	224,182	230,879
644188BH6	NEW ENGLAND POWER CO	5.936	11/25/2052	150,000	150,000	157,088
59156RCD8	METLIFE INC	5.250	01/15/2054	90,000	89,287	92,828
30303M8J4	META PLATFORMS INC	4.450	08/15/2052	435,000	389,815	401,122
927804FP4	VIRGINIA ELECTRIC AND POWER CO	4.650	08/15/2043	2,730,000	2,530,405	2,511,409
207597EP6	CONNECTICUT LIGHT AND POWER CO	5.250	01/15/2053	93,000	97,032	95,275
87612EBR6	TARGET CORP	4.800	01/15/2053	300,000	292,852	299,022
68233JCH5	ONCOR ELECTRIC DELIVERY COMPANY LLC	4.600	06/01/2052	691,000	680,664	646,755
65341*AA9DMBA	NEXTERA ENERGY PIPELINE HOLDINGS	6.550	08/01/2052	2,979,959	2,979,959	3,116,084
65341@AA7DMBA	NEXTERA ENERGY TRANSMISSION HOLDINGS	6.090	12/21/2042	2,000,000	2,000,000	2,141,420
28622HAC5	ELEVANCE HEALTH INC	5.125	02/15/2053	213,000	212,233	213,413
666807CJ9	NORTHROP GRUMMAN CORP	4.950	03/15/2053	10,000	9,960	9,948
92857WBZ2	VODAFONE GROUP PLC	5.750	02/10/2063	88,000	87,164	89,662
65339KCQ1	NEXTERA ENERGY CAPITAL HOLDINGS INC	5.250	02/28/2053	208,000	207,870	205,146
92857WBY5	VODAFONE GROUP PLC	5.625	02/10/2053	230,000	228,508	233,096
458140CH1	INTEL CORP	5.625	02/10/2043	173,000	172,899	185,551
458140CK4	INTEL CORP	5.900	02/10/2063	96,000	95,956	107,504
017175AF7	ALLEGHANY CORP	3.250	08/15/2051	315,000	229,021	239,283
031162DG2	AMGEN INC	4.400	02/22/2062	209,000	178,668	177,073
00287YCB3	ABBVIE INC	4.250	11/21/2049	77,000	66,667	68,850
53621@BH8DMBA	LION INDL PPTY'S L P 5.49 02FEB35	5.490	02/02/2035	2,000,000	2,000,000	1,983,440
68389XCQ6	ORACLE CORP	5.550	02/06/2053	77,000	72,998	77,333
031162DT4	AMGEN INC	5.650	03/02/2053	500,000	514,797	528,400
031162DS6	AMGEN INC	5.600	03/02/2043	500,000	496,851	518,230
084659BF7	BERKSHIRE HATHAWAY ENERGY CO	4.600	05/01/2053	75,000	74,914	67,007
532457CG1	ELI LILLY AND CO	4.875	02/27/2053	399,000	414,450	415,028
532457CH9	ELI LILLY AND CO	4.950	02/27/2063	281,000	277,218	292,493
75513EC58	RTX CORP	5.375	02/27/2053	9,054,000	9,066,235	9,233,088
04316JAE9	ARTHUR J. GALLAGHER & CO.	5.750	03/02/2053	166,000	165,082	169,234
69351UBB8	PPL ELECTRIC UTILITIES CORP	5.250	05/15/2053	276,000	270,533	285,674
404280DW6	HSBC HOLDINGS PLC	6.332	03/09/2044	570,000	570,000	616,062
78409VBM5	S&P GLOBAL INC	3.900	03/01/2062	346,000	310,269	290,830

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)  
AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:				(e) Current Value
		Coupon rate	Maturity Date	Par or Shares	(d) Cost	
665772CN7	NORTHERN STATES POWER CO	4.000	08/15/2045	247,000	204,205	205,015
26442UAR5	DUKE ENERGY PROGRESS LLC	5.350	03/15/2053	200,000	198,830	203,344
571748BT8	MARSH & MCLENNAN COMPANIES INC	5.450	03/15/2053	657,000	657,101	690,139
30036FAB7	EVERGY KANSAS CENTRAL INC	5.700	03/15/2053	525,000	523,524	550,200
76720AAP1	RIO TINTO FINANCE (USA) PLC	5.125	03/09/2053	525,000	517,107	548,069
882508CC6	TEXAS INSTRUMENTS INC	5.000	03/14/2053	500,000	513,091	514,080
073096B*9DMBA	BAYPORT POLYMERS LLC	5.150	02/15/2035	2,000,000	2,000,000	2,058,180
45866FAX2	INTERCONTINENTAL EXCHANGE INC	4.950	06/15/2052	69,000	66,463	69,215
454889AU0	INDIANA MICHIGAN POWER CO	3.250	05/01/2051	299,000	211,169	213,704
P4603#AB8DMBA	GAS NATURAL DELAWARE NORESTE S A DE C V & ENER GAS	6.420	03/01/2038	3,000,000	3,000,000	3,258,420
84857LB*1DMBA	SPIRE INC.	5.800	03/15/2033	1,000,000	1,000,000	1,045,760
78409VBL7	S&P GLOBAL INC	3.700	03/01/2052	346,000	310,644	288,007
26442EAK6	DUKE ENERGY OHIO INC	5.650	04/01/2053	135,000	134,846	141,963
74170*CB3DMBA	PRIME PTY FD LLC 5.88 15MAR43	5.880	03/15/2043	1,000,000	1,000,000	948,280
454889AV8	INDIANA MICHIGAN POWER CO	5.625	04/01/2053	206,000	206,775	216,998
67077MBB3	NUTRIEN LTD	5.800	03/27/2053	115,000	114,279	123,427
26442UAP9	DUKE ENERGY PROGRESS LLC	4.000	04/01/2052	30,000	24,595	24,759
91324PEX6	UNITEDHEALTH GROUP INC	5.200	04/15/2063	413,000	409,988	423,445
91324PEW8	UNITEDHEALTH GROUP INC	5.050	04/15/2053	375,000	372,505	380,419
548661ER4	LOWE'S COMPANIES INC	5.750	07/01/2053	249,000	249,240	264,759
927804GL2	VIRGINIA ELECTRIC AND POWER CO	5.450	04/01/2053	525,000	521,504	542,813
548661ES2	LOWE'S COMPANIES INC	5.850	04/01/2063	75,000	74,885	78,889
74340XCF6DMBA	PROLOGIS LP	5.250	06/15/2053	360,000	356,319	375,476
26442CAR5	DUKE ENERGY CAROLINAS LLC	3.875	03/15/2046	7,043,000	5,933,162	5,724,409
693304BA4	PECO ENERGY CO	3.050	03/15/2051	267,000	194,662	189,733
678858BY6DMBA	OKLAHOMA GAS AND ELECTRIC CO	5.600	04/01/2053	525,000	522,456	553,460
655844BY3	NORFOLK SOUTHERN CORP	4.150	02/28/2048	564,000	485,472	485,271
Q7160#AR0DMBA	ORICA FINANCE LIMITED	5.820	10/16/2032	1,000,000	1,000,000	1,052,040
74456QBQ8	PUBLIC SERVICE ELECTRIC AND GAS CO	3.800	03/01/2046	80,000	67,641	66,335
207597EG6	CONNECTICUT LIGHT AND POWER CO	4.300	04/15/2044	102,000	91,099	90,110
C3000#AB5DMBA	CRISTAL-782 PORT FINANCEMENT INC.	6.830	04/04/2038	1,000,000	1,000,000	1,126,400
14855WAA4DMBA	CLAKE _23-1-A 6.5 31JUL2036	6.500	07/31/2036	929,894	907,119	962,421
34501*AF0DMBA	FOOTBALL CLUB TERMINAL NTS 2023-XV TRUST	5.720	10/05/2043	2,000,000	2,000,000	2,037,080
57708#AB7DMBA	MATTERHORN EXPRESS PIPELINE, LLC	7.600	06/30/2034	1,000,000	1,000,000	1,180,360
L9082*AX7DMBA	TRAFIGURA FUNDING S.A.	7.340	03/02/2033	3,000,000	3,000,000	2,915,160
26442EAE0	DUKE ENERGY OHIO INC	3.700	06/15/2046	31,000	24,499	24,463
907818FE3	UNION PACIFIC CORP	3.950	08/15/2059	188,000	153,508	154,220
13648TAG2	CANADIAN PACIFIC RAILWAY CO	3.500	05/01/2050	1,025,000	832,039	790,224
05631#AA0DMBA	BSCH ISSUER (III) LP	6.950	04/30/2048	1,314,286	1,314,286	1,451,891
05631@AA2DMBA	BSCH ISSUER (I) L P	6.950	04/30/2048	685,714	685,714	757,509
404119CR8	HCA INC	5.900	06/01/2053	150,000	145,127	154,252
55903VBE2	WARNERMEDIA HOLDINGS INC	5.141	03/15/2052	142,000	120,058	122,526
202795HK9	COMMONWEALTH EDISON CO	5.900	03/15/2036	56,000	59,770	60,683
55903VBF9	WARNERMEDIA HOLDINGS INC	5.391	03/15/2062	557,000	464,909	479,856
30303M8R6	META PLATFORMS INC	5.750	05/15/2063	484,000	483,785	531,853
55903VBD4	WARNERMEDIA HOLDINGS INC	5.050	03/15/2042	242,000	212,060	214,134
12189LAZ4	BURLINGTON NORTHERN SANTA FE LLC	3.900	08/01/2046	133,000	107,395	113,377
30303M8Q8	META PLATFORMS INC	5.600	05/15/2053	219,000	220,344	238,511
20030NEF4	COMCAST CORP	5.350	05/15/2053	207,000	206,877	215,079
20030NEG2	COMCAST CORP	5.500	05/15/2064	506,000	506,735	534,837
666807BT8	NORTHROP GRUMMAN CORP	5.150	05/01/2040	142,000	143,445	144,261
907818EB0	UNION PACIFIC CORP	3.375	02/01/2035	384,000	336,935	340,420
037833EW6	APPLE INC	4.850	05/10/2053	600,000	597,023	613,944
87264ADB8	T-MOBILE USA INC	5.750	01/15/2054	375,000	373,459	398,501
58933YBM6	MERCK & CO INC	5.000	05/17/2053	360,000	358,728	371,642
58933YBN4	MERCK & CO INC	5.150	05/17/2063	238,000	237,292	249,294
20826FBE5	CONOCOPHILLIPS CO	5.300	05/15/2053	337,000	336,101	347,582
58933YBL8	MERCK & CO INC	4.900	05/17/2044	375,000	372,800	380,422
29736RAU4	ESTEE LAUDER COMPANIES INC	5.150	05/15/2053	300,000	298,382	306,600
26442CAM6	DUKE ENERGY CAROLINAS LLC	4.250	12/15/2041	195,000	173,423	172,643
882926AA6	TEXAS INSTRUMENTS INC	5.050	05/18/2063	413,000	409,577	425,221
69047QAD4	OVINTIV INC	7.100	07/15/2053	111,000	110,907	122,440
716973AG7	PFIZER INVESTMENT ENTERPRISES PTE LTD	5.300	05/19/2053	1,270,000	1,274,476	1,301,648
637432PB5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	7.125	09/15/2053	296,000	296,000	305,078
716973AF9	PFIZER INVESTMENT ENTERPRISES PTE LTD	5.110	05/19/2043	350,000	343,125	349,842
808513CE3	CHARLES SCHWAB CORP	5.853	05/19/2034	395,000	395,473	408,304
907818FL7	UNION PACIFIC CORP	3.750	02/05/2070	60,000	43,294	46,528
174610BE4	CITIZENS FINANCIAL GROUP INC	5.641	05/21/2037	226,000	197,169	208,422
174610AS4	CITIZENS FINANCIAL GROUP INC	2.500	02/06/2030	122,000	96,681	102,351
12189LAW1	BURLINGTON NORTHERN SANTA FE LLC	4.150	04/01/2045	131,000	112,567	116,742
50155QAM2	KYNDRYL HOLDINGS INC	4.100	10/15/2041	100,000	63,517	75,383
126650EA4	CVS HEALTH CORP	6.000	06/01/2063	188,000	186,259	200,175
446150AX2	HUNTINGTON BANCSHARES INC	2.487	08/15/2036	88,000	62,758	66,645

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)  
AS OF DECEMBER 31, 2023

(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		
126650DZ0	CVS HEALTH CORP	5.875	06/01/2053	150,000	149,230	158,349
12189LBK6	BURLINGTON NORTHERN SANTA FE LLC	5.200	04/15/2054	375,000	374,773	391,920
14040HDA0	CAPITAL ONE FINANCIAL CORP	6.377	06/08/2034	259,000	259,000	266,972
89788MAP7	TRUIST FINANCIAL CORP	5.867	06/08/2034	709,000	689,013	724,711
76169#AU7DMBA	REYES HOLDINGS, L.L.C.	5.950	05/17/2033	1,000,000	1,000,000	1,017,560
BIN1Y5UZ4DMBA	CANTON MARKETPLACE 6.29 01MAY2 - CML 5/1/2028	6.290	06/01/2028	2,000,000	2,000,000	2,037,800
65342*AC4DMBA	NEXUS GAS TRANSMISSION, LLC	5.890	05/01/2035	2,000,000	2,000,000	2,090,300
35063@AA6DMBA	FOUNDRY JV HOLDCO LLC	5.720	01/25/2038	2,000,000	2,000,000	2,149,640
74340*BL7DMBA	PROLOGIS TARGETED U.S. LOGISTICS FUND L.P, SERIES	5.500	06/15/2038	2,000,000	2,000,000	2,059,640
18055#CD2DMBA	CLARION LION PROPERTIES FUND HOLDINGS, L.P.	5.750	06/01/2033	1,000,000	1,000,000	1,058,440
29660NAC3DMBA	ESPAI BARCA FONDO DE TITULIZACION	7.060	06/30/2032	1,000,000	1,000,000	1,000,000
61747YFB6	MORGAN STANLEY	5.948	01/19/2038	37,000	36,503	37,489
17327CAR4	CITIGROUP INC	6.174	05/25/2034	348,000	348,681	360,747
744448CM1	PUBLIC SERVICE COMPANY OF COLORADO	3.550	06/15/2046	124,000	87,874	89,812
693304AS6	PECO ENERGY CO	4.150	10/01/2044	240,000	198,903	208,087
75458*AD1DMBA	RAYBURN CTRY ELEC COOP 6.4 30DEC52	6.400	12/30/2052	1,000,000	1,000,000	1,015,770
L3551#AR1DMBA	FERRERO INTL S A 5.2 20JUN35	5.200	06/20/2035	1,000,000	1,000,000	1,023,750
30244DMBA	OJALA STNL PORTF 6.43 01JUL26 - CML 7/1/2026	0.000	07/01/2026	4,000,000	4,000,000	4,014,720
05523RAC1	BAE SYSTEMS PLC	5.800	10/11/2041	83,000	85,645	85,985
05523UAL4	BAE SYSTEMS HOLDINGS INC	4.750	10/07/2044	155,000	141,710	143,259
49326EEN9	KEYCORP	4.789	06/01/2033	185,000	157,978	170,168
845743BQ5	SOUTHWESTERN PUBLIC SERVICE CO	3.400	08/15/2046	160,000	114,366	115,634
74456QCP9	PUBLIC SERVICE ELECTRIC AND GAS CO	5.450	08/01/2053	198,000	197,510	214,458
883556CY6	THERMO FISHER SCIENTIFIC INC	5.404	08/10/2043	300,000	300,000	318,207
29365TAN4	ENTERGY TEXAS INC	5.800	09/01/2053	86,000	85,709	92,554
927804GN8	VIRGINIA ELECTRIC AND POWER CO	5.700	08/15/2053	165,000	164,414	175,534
20826FBG0	CONOCOPHILLIPS CO	5.550	03/15/2054	230,000	229,426	245,116
30250DMBA	DURABLE IND PORT CML 5.77 01AU - CML 8/1/2028	5.770	08/01/2028	4,000,000	4,000,000	3,967,800
30252DMBA	AVALON BRESSI 7.04 01AUG26 CML - CML 8/1/2026	7.040	08/01/2026	4,000,000	4,000,000	3,988,400
58013MFW9	MCDONALD'S CORP	5.450	08/14/2053	190,000	189,473	203,080
404119CS6	HCA INC	4.375	03/15/2042	346,000	296,208	293,218
404119CL1	HCA INC	4.625	03/15/2052	492,000	408,994	420,025
95000U3F8	WELLS FARGO & CO	5.557	07/25/2034	21,000	20,384	21,425
92899BLJ3DMBA	V-NBC LLC 5.29 01JUL30	5.290	07/01/2030	1,900,000	1,900,000	1,863,330
055451BF4	BHP BILLITON FINANCE (USA) LTD	5.500	09/08/2053	130,000	127,668	142,176
571748BV3	MARSH & MCLENNAN COMPANIES INC	5.700	09/15/2053	295,000	294,850	320,694
595620AY1	MIDAMERICAN ENERGY CO	5.850	09/15/2054	1,391,000	1,389,409	1,544,594
45138LBJ1	IDAHO POWER CO	5.800	04/01/2054	346,000	342,824	371,019
641423CG1	NEVADA POWER CO	6.000	03/15/2054	99,000	98,836	109,044
87264ADD4	T-MOBILE USA INC	6.000	06/15/2054	228,000	227,589	251,067
88499AHR4DMBA	3000 BRITTMOORE ASSOCIA 3.5 01SEP27	3.500	09/01/2027	2,000,000	1,851,931	2,000,000
46124HAH9	INTUIT INC	5.500	09/15/2053	375,000	372,110	410,096
010392FP8	ALABAMA POWER CO	4.300	01/02/2046	200,000	162,038	174,374
30256DMBA	LINDEN INDUST PORT 6.23 01OCT3 - CML 9/1/2030	6.230	09/01/2030	2,000,000	2,000,000	2,072,080
25278XAT6	DIAMONDBACK ENERGY INC	4.250	03/15/2052	485,000	344,000	392,966
210385AE0	CONSTELLATION ENERGY GENERATION LLC	6.500	10/01/2053	200,000	199,921	226,416
06051GLU1	BANK OF AMERICA CORP	5.872	09/15/2034	51,000	50,021	53,520
24703DBF7	DELL INTERNATIONAL LLC	3.375	12/15/2041	226,000	170,352	170,980
832696AY4	J M SMUCKER CO	6.500	11/15/2043	485,000	493,960	541,449
95000U3H4	WELLS FARGO & CO	6.491	10/23/2034	166,000	166,000	180,946
46647PDY9	JPMORGAN CHASE & CO	6.254	10/23/2034	99,000	99,000	107,520
Q3092*AG0DMBA	DALRYMPLE BAY FINANCE PTY LTD	7.160	07/06/2035	2,000,000	2,000,000	2,359,120
110122EB0	BRISTOL-MYERS SQUIBB CO	6.250	11/15/2053	376,000	382,241	432,080
136375DJ8	CANADIAN NATIONAL RAILWAY CO	6.125	11/01/2053	2,963,000	2,954,543	3,553,526
110122EC8	BRISTOL-MYERS SQUIBB CO	6.400	11/15/2063	149,000	148,978	173,370
26444HAR2	DUKE ENERGY FLORIDA LLC	6.200	11/15/2053	220,000	218,666	252,032
75513ECK7	RTX CORP	6.400	03/15/2054	328,000	326,758	381,175
907818FD5	UNION PACIFIC CORP	3.550	08/15/2039	322,000	246,717	276,926
49177JAR3	KENVUE INC	5.200	03/22/2063	270,000	269,601	283,589
49177JAP7	KENVUE INC	5.050	03/22/2053	525,000	522,689	545,443
49177JAM4	KENVUE INC	5.100	03/22/2043	375,000	375,145	390,292
037833EL0	APPLE INC	2.850	08/05/2061	82,000	48,654	56,309
14448CBA1	CARRIER GLOBAL CORP	6.200	03/15/2054	4,740,000	4,732,025	5,506,174
655844CU0	NORFOLK SOUTHERN CORP	5.950	03/15/2064	2,277,000	2,284,154	2,552,153
209111GG2	CONSOLIDATED EDISON COMPANY OF NEW YORK INC	5.900	11/15/2053	197,000	195,199	217,494
017175AD2	ALLEGHANY CORP	4.900	09/15/2044	162,000	150,081	157,323
20030NBT7	COMCAST CORP	3.200	07/15/2036	66,000	53,453	55,642
62954HAU2	NXP BV	3.250	05/11/2041	181,000	135,403	138,396
43655*AD0DMBA	HOLT TEXAS LTD 6.95 15NOV35	6.950	11/15/2035	2,000,000	2,000,000	2,326,680
30254DMBA	HOUSE 94 6.63 01SEP2026 CML - CML 12/1/2026	6.870	12/01/2026	4,000,000	4,000,000	4,070,720
65163LAE9	NEWMONT CORPORATION	4.200	05/13/2050	799,000	659,735	659,545
18685@AV4LGA	CLIFFWATER CORPORATE LENDING FUND	7.400	01/20/2034	2,000,000	2,000,000	2,088,980
668074J*9DMBA	NORTHWESTERN CORPORATION	5.570	03/30/2033	3,000,000	3,000,000	3,118,830

## 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)  
AS OF DECEMBER 31, 2023

(c) Description of Investment, Including:						
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Coupon rate	Maturity Date	Par or Shares	(d) Cost	(e) Current Value
743820A88	PROVIDENCE ST JOSEPH HEALTH	2.700	10/01/2051	2,500,000	1,601,606	1,521,275
907818F26	UNION PACIFIC CORP	3.500	02/14/2053	5,000,000	4,104,972	3,978,100
126408HN6	CSX CORP	4.750	11/15/2048	10,000,000	9,768,884	9,549,400
121891BJ9	BURLINGTON NORTHERN SANTA FE LLC	4.450	01/15/2053	17,250,000	16,270,273	16,326,435
172967PA3	CITIGROUP INC	6.270	11/17/2033	13,000,000	13,808,032	13,934,570
665772CQ0	NORTHERN STATES POWER CO	3.600	09/15/2047	9,440,000	7,670,277	7,445,894
655844CP1	NORFOLK SOUTHERN CORP	4.550	06/01/2053	12,135,000	11,358,923	11,126,217
27409LAE3	EAST OHIO GAS CO	3.000	06/15/2050	5,000,000	3,491,861	3,253,600
737679DE7	POTOMAC ELECTRIC POWER CO	4.150	03/15/2043	11,785,000	10,508,461	10,526,480
887321AN8	TIME WARNER CABLE LLC	7.300	07/01/2038	8,479,000	8,882,817	8,763,386
68233JBD5	ONCOR ELECTRIC DELIVERY COMPANY LLC	3.800	09/30/2047	3,950,000	3,427,283	3,194,365
26442UAC8	DUKE ENERGY PROGRESS LLC	3.700	10/15/2046	3,777,000	3,036,973	2,967,173
30231GAW2	EXXON MOBIL CORP	4.114	03/01/2046	5,807,000	5,143,076	5,195,116
455434BV1	INDIANAPOLIS POWER & LIGHT CO	5.650	12/01/2032	2,925,000	3,026,158	3,032,582
61747YEL5	MORGAN STANLEY	2.943	01/21/2033	2,300,000	1,931,083	1,961,141
240019BV0	DAYTON POWER AND LIGHT CO	3.950	06/15/2049	8,085,000	6,576,259	6,217,850
913017BT5	RTX CORP	4.500	06/01/2042	8,000,000	7,415,834	7,288,080
341081FH5	FLORIDA POWER & LIGHT CO	3.800	12/15/2042	3,000,000	2,564,361	2,589,030
341081FQ5	FLORIDA POWER & LIGHT CO	3.950	03/01/2048	3,600,000	3,223,043	3,068,568
48305QAD5	KAISER FOUNDATION HOSPITALS	4.150	05/01/2047	4,200,000	3,853,022	3,724,434
907818GF9	UNION PACIFIC CORP	4.950	05/15/2053	4,600,000	4,594,331	4,715,690
655844CN6	NORFOLK SOUTHERN CORP	3.700	03/15/2053	2,375,000	1,753,263	1,890,927
23338VAT3	DTE ELECTRIC CO	5.400	04/01/2053	4,265,000	4,257,508	4,494,969
455434BT6	INDIANAPOLIS POWER & LIGHT CO	4.050	05/01/2046	3,600,000	2,854,183	2,971,296
26443TAD8	DUKE ENERGY INDIANA LLC	5.400	04/01/2053	2,255,000	2,253,029	2,304,948
26882PBE1	ERAC USA FINANCE LLC	7.000	10/15/2037	8,785,000	10,280,204	10,290,749
610202BP7	MONONGAHELA POWER CO	5.400	12/15/2043	7,390,000	7,405,283	7,245,969
665772CX5	NORTHERN STATES POWER CO	5.100	05/15/2053	1,877,000	1,863,152	1,899,224
695114DA3	PACIFICORP	5.500	05/15/2054	2,165,000	2,164,046	2,130,598
668131AA3	NORTHWESTERN MUTUAL LIFE INSURANCE CO	6.063	03/30/2040	1,580,000	1,649,291	1,686,129
595620AU9	MIDAMERICAN ENERGY CO	4.250	07/15/2049	5,465,000	4,698,907	4,775,044
617751AM5	MSRM 232 A8	6.000	06/25/2053	4,573,305	4,648,613	4,631,660
29364WBC1	ENTERGY LOUISIANA LLC	4.200	04/01/2050	3,947,000	3,303,917	3,346,937
502431AR0	L3HARRIS TECHNOLOGIES INC	5.600	07/31/2053	3,240,000	3,229,786	3,462,620
655844CS5	NORFOLK SOUTHERN CORP	5.350	08/01/2054	2,765,000	2,748,934	2,890,089
845743BT9	SOUTHWESTERN PUBLIC SERVICE CO	3.750	06/15/2049	835,000	607,149	639,777
638671AL1	NATIONWIDE MUTUAL INSURANCE CO	4.950	04/22/2044	465,000	366,566	401,732
906548CJ9	UNION ELECTRIC CO	3.900	09/15/2042	1,400,000	1,019,105	1,173,102
097023BS3	BOEING CO	3.375	06/15/2046	3,140,000	1,919,271	2,318,325
097023CQ6	BOEING CO	3.750	02/01/2050	4,500,000	3,060,085	3,506,850
06418JAC5	BANK OF NOVA SCOTIA	5.650	02/01/2034	5,355,000	5,349,806	5,562,774
				1,284,929,451	1,217,597,740	1,189,429,253
PREFERRED STOCK:						
277461703	EASTMAN KODAK COMPANY	4.000	---	17,850	1,785,000	1,465,485
US74965L2007	RLJ LODGING TRUST	7.800	---	8,309	232,552	208,140
64944P307	NEW YORK COMMUNITY CAPITAL TRUST V	6.000	11/01/2051	3,792	185,062	157,406
294600200	EQUITRANS MIDSTREAM CORP	9.750	---	10,090	221,980	224,504
BRCABRACNPROBRL	CASA ANGLO BRAS S/A	0.000	---	4,036,560	160,861	36,167
00170F209	AMG CAPITAL TRUST II	5.150	10/15/2037	1,100	61,386	53,625
902973155	US BANCORP	6.255	---	16,269	335,042	335,304
59156R850	METLIFE INC	4.750	---	12,857	269,285	266,911
42550U208	HENKEL AND PRF	0.000	---	27,084	468,169	544,965
59156R876	METLIFE INC	5.625	---	8,339	201,202	204,722
808513600	CHARLES SCHWAB CORP	5.950	---	9,724	235,098	245,904
INE109C08020PRFD	ARMAN FINANCIAL SERVICES LTD	15.000	03/27/2024	13,821	208,287	339,140
				4,165,795	4,363,924	4,082,273
COMMON STOCK:						
28176E108	EDWARDS LIFESCIENCES ORD	---	---	6,638	391,617	506,147
81762P102	SERVICENOW ORD	---	---	2,237	369,615	1,580,418
339750101	FLOOR DECOR HOLDINGS CL A ORD	---	---	3,704	120,182	413,218
016255101	ALIGN TECHNOLOGY ORD	---	---	974	204,097	266,876
81141R100	SEA ADS REP CL A ORD	---	---	6,112	791,381	247,536
57667L107	MATCH GROUP ORD	---	---	8,348	774,399	304,702
92826C839	VISA CL A ORD	---	---	11,470	2,490,546	2,986,215
90353T100	UBER TECHNOLOGIES ORD	---	---	11,561	551,807	711,811
009066101	AIRBNB CL A ORD	---	---	2,316	351,859	315,300
25809K105	DOORDASH CL A ORD	---	---	4,929	328,287	487,429
023135106	AMAZON COM ORD	---	---	35,417	5,188,993	5,381,259

## 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)

AS OF DECEMBER 31, 2023

(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		
22160N109	COSTAR GROUP ORD	---	---	5,475	478,518	478,460
852234103	BLOCK CL A ORD	---	---	12,226	1,357,266	945,681
833445109	SNOWFLAKE CL A ORD	---	---	5,216	1,028,180	1,037,984
88025U109	10X GENOMICS CL A ORD	---	---	6,099	402,173	341,300
18915M107	CLOUDFLARE CL A ORD	---	---	5,203	432,782	433,202
252131107	DEXCOM ORD	---	---	12,190	1,334,189	1,512,657
82509L107	SHOIFY CL A SUB VTG ORD	---	---	9,721	331,299	757,266
67066G104	NVIDIA ORD	---	---	2,755	644,191	1,364,331
23804L103	DATADOG CL A ORD	---	---	7,033	666,614	853,666
64110L106	NETFLIX ORD	---	---	3,333	709,610	1,622,771
512807108	LAM RESEARCH ORD	---	---	1,473	690,867	1,153,742
049468101	ATLASSIAN CL A ORD	---	---	3,776	1,029,218	898,159
29362U104	ENTEGRIS ORD	---	---	5,260	435,337	630,253
594918104	MICROSOFT ORD	---	---	16,834	3,608,495	6,330,257
90400D108	ULTRAGENYX PHARMACEUTICAL ORD	---	---	6,879	275,144	328,954
30303M102	META PLATFORMS CL A ORD	---	---	15,357	3,439,055	5,435,764
G6683N103	NU HOLDINGS CL A ORD	---	---	64,780	499,839	539,617
679295105	OKTA CL A ORD	---	---	5,442	452,241	492,664
BKC47L109	COHEN & STEERS QLTY INC REALTY FRAC SH	---	---	40,400	2	5
962879102	WHEATON PRECIOUS METALS ORD	---	---	23,790	430,996	1,173,799
80013R206	SANDSTORM GOLD ORD	---	---	60,060	312,865	302,102
389637109	GRAYSCALE BITCOIN UNT	---	---	125,170	179,197	4,333,385
12503M108	CBOE GLOBAL MARKETS ORD	---	---	1,800	173,344	321,408
590672101	MESABI ORD	---	---	46,000	1,555,588	941,620
808625107	SCIENCE APPLICATIONS INTERNATIAL ORD	---	---	10,080	843,061	1,253,146
16411R208	CHENIERE ENERGY ORD	---	---	6,520	400,308	1,113,029
12572Q105	CME GROUP CL A ORD	---	---	3,449	635,734	726,359
45866F104	INTERCONTINENTAL EXCHANGE ORD	---	---	9,018	968,786	1,158,182
05329W102	AUTONATION ORD	---	---	4,766	267,411	715,758
159864107	CHRLS RIVER LABS ORD	---	---	920	166,075	217,488
CA351858105USD	FRANCO NEVADA ORD	---	---	5,300	673,725	587,293
88262P102	TEXAS PACIFIC LAND ORD	---	---	2,765	862,429	4,347,824
17878Y207	CIVEO ORD	---	---	48,661	948,875	1,111,900
879080109	TEJON RANCH ORD	---	---	14,450	265,898	248,540
05759B107	BAKKT HOLDINGS CL A ORD	---	---	77,000	698,334	171,710
790148100	ST JOE ORD	---	---	7,200	343,530	433,296
CA5054401073USD	LABRADOR IRON ORE ROYALTY ORD	---	---	11,700	444,591	281,239
714236106	PERMIAN BASIN ROYALTY UNT	---	---	63,100	1,086,933	880,876
939483102	ARCHER DANIELS MIDLAND ORD	---	---	5,711	427,469	412,448
502160104	LSB INDUSTRIES ORD	---	---	17,600	277,012	163,856
11271J107	BROOKFIELD CL A ORD	---	---	11,300	111,473	453,356
67077M108	NUTRIEN ORD	---	---	2,700	216,746	152,091
38963W104	GRAYSCALE LITECOIN ETP	---	---	13,300	54,162	209,475
38963P109	GRAYSCALE BITCOIN CASH ETP	---	---	60,700	54,017	255,851
78468R549	SPDR S&P OIL&GAS E&S	---	---	2,700	196,668	228,177
GG008BMGYLN96USD	BURFORD CAPITAL ORD	---	---	7,400	104,115	115,440
CH1300646267	BUNGE ORD	---	---	3,478	344,648	351,104
29255U104	ENCOMPASS SERVICES CORPORATION	---	---	56,800	-	-
86859F107	SUPREMA SPECIALTIES INC.	---	---	35,200	161,482	-
239220304	DAW TECHNOLOGIES INC.	---	---	8,000	168,835	-
DEF370866	FORD MOTOR CO FRACTIONAL SHARES	---	---	83,100	28	-
537008104	LITTELFUSE ORD	---	---	563	90,145	150,636
31847R102	FIRST AMERICAN FINANCIAL ORD	---	---	2,088	103,803	134,551
37637Q105	GLACIER BANCORP ORD	---	---	2,952	96,392	121,977
928298108	VISHAY INTERTECH ORD	---	---	11,801	138,339	282,870
902788108	UMB FINANCIAL ORD	---	---	1,383	108,802	115,550
754730109	RAYMOND JAMES ORD	---	---	1,537	80,467	171,376
74965L101	RLJ LODGING REIT ORD	---	---	2,944	61,987	34,504
27579R104	EAST WEST BANCORP ORD	---	---	2,188	61,238	157,427
422806109	HEICO ORD	---	---	323	8,870	57,775
G4388N106	HELEN OF TROY ORD	---	---	952	95,123	115,011
922417100	VEECO INSTRUMENTS ORD	---	---	1,822	56,746	56,537
74736K101	QORVO ORD	---	---	1,228	54,064	138,285
443320106	HUB GROUP CL A ORD	---	---	2,507	152,732	230,494
114340102	AZENTA ORD	---	---	3,705	204,145	241,344
816850101	SEMTECH ORD	---	---	2,426	162,698	53,154
87157D109	SYNAPTICS ORD	---	---	2,239	88,314	255,425
758750103	REGAL REXNORD ORD	---	---	586	52,799	86,740
090572207	BIO RAD LABORATORIES CL A ORD	---	---	218	90,783	70,390
55024U109	LUMENTUM HOLDINGS ORD	---	---	1,129	88,000	59,182
48666K109	KB HOME ORD	---	---	3,768	59,931	235,349
59001A102	MERITAGE HOMES ORD	---	---	1,645	53,400	286,559
01988P108	VERADIGM ORD	---	---	5,951	40,810	62,426

## 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)  
AS OF DECEMBER 31, 2023

(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		
683344105	ONTO INNOVATION ORD	---	---	2,173	125,517	332,252
533900106	LINCOLN ELECTRIC HOLDINGS ORD	---	---	1,090	91,763	237,031
16115Q308	CHART INDUSTRIES ORD	---	---	1,169	137,422	159,370
880779103	TEREX CORP	---	---	3,802	92,820	218,463
185899101	CLEVELAND CLIFFS ORD	---	---	13,825	77,481	282,307
985817105	YELP ORD	---	---	4,248	136,086	201,100
073685109	BEACON ROOFING SUPPLY ORD	---	---	2,244	76,683	195,273
131193104	TOPGOLF CALLAWAY BRANDS ORD	---	---	5,844	123,008	83,803
156431108	CENTURY ALUMINUM ORD	---	---	5,736	69,740	69,635
860630102	STIFEL FINANCIAL ORD	---	---	4,232	243,477	292,643
04316A108	ARTISAN PARTNERS ASSET MGMT CL A ORD	---	---	2,514	93,744	111,069
013872106	ALCOA ORD	---	---	5,605	135,301	190,570
92343X100	VERINT SYSTEMS ORD	---	---	1,896	39,672	51,249
974637100	WINNEBAGO INDS ORD	---	---	3,086	227,823	224,908
405024100	HAEMONETICS ORD	---	---	1,599	94,062	136,730
423452101	HELMERICH AND PAYNE ORD	---	---	3,780	149,683	136,912
75281A109	RANGE RESOURCES ORD	---	---	4,510	100,509	137,284
79546E104	SALLY BEAUTY HOLDINGS ORD	---	---	7,474	134,999	99,255
24665A103	DELEK US HOLDINGS ORD	---	---	4,313	99,374	111,275
69047Q102	OVINTIV ORD	---	---	4,426	198,829	194,390
01741R102	ATI ORD	---	---	2,584	62,329	117,494
G54050102	LAZARD ORD	---	---	5,076	177,536	176,645
743606105	PROSPERITY BANCSHARES ORD	---	---	1,146	80,231	77,619
97650W108	WINTRUST FINANCIAL ORD	---	---	1,341	119,946	124,378
947890109	WEBSTER FINANCIAL ORD	---	---	1,980	96,978	100,505
29404K106	ENVESTNET ORD	---	---	1,137	72,802	56,304
29109X106	ASPEN TECHNOLOGY ORD	---	---	345	63,480	75,952
09058V103	BIOCRYST PHARMACEUTICALS ORD	---	---	7,368	65,585	44,134
268158201	DYNAVAX TECHNOLOGIES ORD	---	---	4,058	44,372	56,731
12740C103	CADENCE BANK ORD	---	---	3,810	92,632	112,738
G4474Y214	JANUS HENDERSON GROUP ORD	---	---	4,799	123,299	144,690
09627Y109	BLUEPRINT MEDICINES ORD	---	---	955	49,843	88,089
92337F107	VERACYTE ORD	---	---	2,096	48,300	57,661
78667J108	SAGE THERAPEUTICS ORD	---	---	1,239	42,647	26,849
489170100	KENNAMETAL ORD	---	---	5,743	148,715	148,112
00847X104	AGIOS PHARMACEUTICALS ORD	---	---	2,197	52,695	48,927
382550101	GOODYEAR TIRE AND RUBBER ORD	---	---	20,790	452,554	297,713
G0084W101	ADIENT ORD	---	---	2,207	85,744	80,247
235825205	DANA INCORPORATED ORD	---	---	4,651	77,873	67,951
393657101	GREENBRIER ORD	---	---	2,262	83,512	99,935
48123V102	ZIFF DAVIS ORD	---	---	1,079	79,562	72,498
554382101	MACERICH REIT ORD	---	---	7,613	89,425	117,469
42704L104	HERC HOLDINGS ORD	---	---	1,144	143,017	170,330
29977A105	EVERCORE CL A ORD	---	---	539	56,776	92,196
320817109	FIRST MERCHANTS ORD	---	---	3,064	121,971	113,613
898402102	TRUSTMARK ORD	---	---	3,119	101,734	86,958
90984P303	UNITED COMMUNITY BANKS ORD	---	---	3,987	135,580	116,660
87724P106	TAYLOR MORRISON HOME ORD	---	---	2,297	67,159	122,545
82981J109	SITE CENTERS ORD	---	---	6,127	82,667	83,511
91704F104	URBAN EDGE PROPERTIES ORD	---	---	4,897	73,769	89,615
02553E106	AMERICAN EAGLE OUTFITTERS ORD	---	---	4,214	66,551	89,168
379378201	GLOBAL NET LEASE ORD	---	---	6,090	82,922	60,596
45378A106	INDEPENDENCE REALTY ORD	---	---	4,051	73,096	61,980
529043101	LXP INDUSTRIAL ORD	---	---	7,786	82,533	77,237
05368V106	AVIENT ORD	---	---	2,106	73,017	87,546
29275Y102	ENERSYS ORD	---	---	1,143	93,956	115,397
896818101	TRIUMPH GROUP ORD	---	---	6,987	81,477	115,844
387328107	GRANITE CONSTRUCTION ORD	---	---	1,595	65,495	81,122
197236102	COLUMBIA BANKING SYSTEM ORD	---	---	4,245	130,427	113,257
840441109	SOUTHSTATE ORD	---	---	1,513	111,045	127,773
680033107	OLD NATIONAL BANCORP ORD	---	---	8,066	122,266	136,235
360271100	FULTON FINANCIAL ORD	---	---	6,533	92,315	107,533
436893200	HOME BANCSHARES ORD	---	---	4,559	101,780	115,479
909907107	UNITED BANKSHARES ORD	---	---	3,268	115,648	122,713
379577208	GLOBUS MEDICAL CL A ORD	---	---	1,079	54,236	57,500
703481101	PATTERSON UTI ENERGY ORD	---	---	10,692	133,028	115,474
002896207	ABERCROMBIE AND FITCH CL A ORD	---	---	920	50,314	81,162
626717102	MURPHY OIL ORD	---	---	2,220	103,029	94,705
21867A105	CORE LABORATORIES ORD	---	---	2,096	52,727	37,015
42330P107	HELIX ENERGY SOLUTIONS GROUP ORD	---	---	4,813	53,028	49,478
576485205	MATADOR RESOURCES ORD	---	---	1,587	99,270	90,237
23282W605	CYTOKINETICS ORD	---	---	1,181	43,148	98,602
45166A102	IDEAYA BIOSCIENCES ORD	---	---	1,264	44,307	44,973

## 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)  
AS OF DECEMBER 31, 2023

(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		
22663K107	CRINETICS PHARMACEUTICALS ORD	---	---	3,729	115,599	132,678
345370860	FORD MOTOR ORD	---	---	33,306	447,112	406,000
231021106	CUMMINS ORD	---	---	1,611	317,429	385,947
501044101	KROGER ORD	---	---	13,824	470,408	631,895
70959W103	PENSKE AUTOMOTIVE GROUP VTG ORD	---	---	1,271	63,567	204,008
887389104	TIMKEN ORD	---	---	1,900	70,685	152,285
254709108	DISCOVER FINANCIAL SERVICES ORD	---	---	2,045	126,680	229,858
750236101	RADIAN GROUP ORD	---	---	8,500	128,856	242,675
031162100	AMGEN ORD	---	---	5,905	1,293,447	1,700,758
56585A102	MARATHON PETROLEUM ORD	---	---	3,082	193,537	457,246
931427108	WALGREEN BOOTS ALLIANCE ORD	---	---	20,795	929,568	542,957
G3223R108	EVEREST GROUP ORD	---	---	400	46,649	141,432
963320106	WHIRLPOOL ORD	---	---	1,346	200,215	163,902
N53745100	LYONDELLBASELL INDUSTRIES CL A ORD	---	---	4,676	429,529	444,594
37045V100	GENERAL MOTORS ORD	---	---	16,686	726,010	599,361
63938C108	NAVIENT ORD	---	---	8,104	119,417	150,896
500255104	KOHL'S ORD	---	---	5,077	220,176	145,608
521865204	LEAR ORD	---	---	886	124,064	125,112
253393102	DICKS SPORTING ORD	---	---	1,627	102,879	239,088
412822108	HARLEY DAVIDSON ORD	---	---	3,300	144,022	121,572
647551100	NEW MOUNTAIN FINANCE ORD	---	---	10,300	146,157	131,016
060505104	BANK OF AMERICA ORD	---	---	48,004	1,512,772	1,616,295
086516101	BEST BUY ORD	---	---	4,741	424,593	371,125
847215100	SPARTANNASH ORD	---	---	3,500	91,904	80,325
447011107	HUNTSMAN ORD	---	---	5,400	85,614	135,702
42824C109	HEWLETT PACKARD ENTERPRISE ORD	---	---	18,754	220,893	318,443
40434L105	HP ORD	---	---	21,367	509,448	642,933
55616P104	MACYS ORD	---	---	5,264	268,482	105,912
745867101	PULTEGROUP ORD	---	---	3,435	103,183	354,561
277432100	EASTMAN CHEMICAL ORD	---	---	2,049	195,570	184,041
23355L106	DXC TECHNOLOGY ORD	---	---	2,138	83,939	48,896
929089100	VOYA FINANCIAL ORD	---	---	2,100	84,206	153,216
316773100	FIFTH THIRD BANCORP ORD	---	---	6,863	167,787	236,705
38141G104	GOLDMAN SACHS GROUP ORD	---	---	5,135	1,193,198	1,980,929
534187109	LINCOLN NATIONAL ORD	---	---	5,306	304,055	143,103
14149Y108	CARDINAL HEALTH ORD	---	---	3,666	261,006	369,533
17275R102	CISCO SYSTEMS ORD	---	---	36,602	1,810,971	1,849,133
91529Y106	UNUM ORD	---	---	3,743	150,576	169,258
172967424	CITIGROUP ORD	---	---	16,464	1,064,130	846,908
247361702	DELTA AIR LINES ORD	---	---	3,750	201,176	150,863
14040H105	CAPITAL ONE FINANCIAL ORD	---	---	8,789	862,124	1,152,414
457187102	INGREDION ORD	---	---	1,969	239,282	213,696
40412C101	HCA HEALTHCARE ORD	---	---	5,157	730,008	1,395,897
064058100	BANK OF NEW YORK MELLON ORD	---	---	26,739	1,212,756	1,391,765
681936100	OMEGA HEALTHCARE REIT ORD	---	---	4,600	120,961	141,036
44107P104	HOST HOTELS & RESORTS REIT ORD	---	---	22,922	409,782	446,291
446413106	HUNTINGTON INGALLS INDUSTRIES ORD	---	---	781	156,424	202,779
910047109	UNITED AIRLINES HOLDINGS ORD	---	---	3,253	207,344	134,219
031652100	AMKOR TECHNOLOGY ORD	---	---	6,300	38,797	209,601
96145D105	WESTROCK ORD	---	---	3,219	147,531	133,653
58155Q103	MCKESSON ORD	---	---	1,289	266,930	596,781
163851108	CHEMOURS ORD	---	---	4,600	155,876	145,084
91913Y100	VALERO ENERGY ORD	---	---	2,783	229,138	361,790
913903100	UNIVERSAL HEALTH SERVICES CL B ORD	---	---	4,106	566,321	625,919
344849104	FOOT LOCKER ORD	---	---	7,153	304,281	222,816
105368203	BRANDYWINE REALTY REIT ORD	---	---	19,900	302,328	107,460
883203101	TEXTRON ORD	---	---	4,204	257,545	338,086
98421M106	XEROX HOLDINGS ORD	---	---	8,394	198,765	153,862
858119100	STEEL DYNAMICS ORD	---	---	1,767	59,324	208,683
81761L102	SERVICE PROPERTIES TRUST ORD	---	---	16,400	433,756	140,056
110122108	BRISTOL MYERS SQUIBB ORD	---	---	28,618	1,755,041	1,468,390
67623C109	OFFICE PROPERTIES INCOME TRUST C ORD	---	---	8,200	271,513	60,024
617446448	MORGAN STANLEY ORD	---	---	13,433	885,280	1,252,627
500754106	KRAFT HEINZ ORD	---	---	12,818	456,746	474,010
23331A109	D R HORTON ORD	---	---	2,033	126,029	308,975
126650100	CVS HEALTH ORD	---	---	15,097	1,154,141	1,192,059
20030N101	COMCAST CL A ORD	---	---	60,543	2,707,965	2,654,811
025932104	AMERICAN FINANCIAL GROUP ORD	---	---	1,154	90,276	137,199
001084102	AGCO ORD	---	---	2,323	123,739	282,035
857477103	STATE STREET ORD	---	---	15,338	1,044,417	1,188,081
278642103	EBAY ORD	---	---	7,619	470,164	332,341
629377508	NRG ENERGY ORD	---	---	5,872	222,745	303,582
038222105	APPLIED MATERIAL ORD	---	---	5,515	670,618	893,816



## DESERET MUTUAL MASTER RETIREMENT PLAN

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AS OF DECEMBER 31, 2023

(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		
	G50871105	JAZZ PHARMACEUTICALS ORD	---	2,000	246,423	246,000
	88337F105	ODP ORD	---	2,600	80,817	146,380
	76009N100	UPBOUND GROUP ORD	---	3,900	107,294	132,483
	G02602103	AMDOCS ORD	---	2,626	166,292	230,799
	042735100	ARROW ELECTRONICS ORD	---	2,160	180,723	264,060
	23918K108	DAVITA ORD	---	2,505	254,827	262,424
	717081103	PFIZER ORD	---	46,627	1,788,102	1,342,391
	92556V106	VIATRIS ORD	---	24,303	264,479	263,202
	416515104	HARTFORD FINANCIAL SERVICES GRUP ORD	---	12,567	681,571	1,010,135
	74834L100	QUEST DIAGNOSTICS ORD	---	4,175	572,236	575,649
	833034101	SNAP ON ORD	---	967	196,609	279,308
	00508Y102	ACUITY BRANDS ORD	---	700	81,597	143,381
	526057104	LENNAR CL A ORD	---	2,078	170,526	309,705
	08579W103	BERRY GLOBAL GROUP ORD	---	3,100	172,249	208,909
	65336K103	NEXSTAR MEDIA GROUP ORD	---	800	88,219	125,400
	03076C106	AMERIPRISE FINANCE ORD	---	834	180,948	316,778
	92343V104	VERIZON COMMUNICATIONS ORD	---	33,613	1,787,946	1,267,210
	205887102	CONAGRA BRANDS ORD	---	8,589	308,227	246,161
	001055102	AFLAC ORD	---	5,899	280,090	486,668
	431571108	HILLENBRAND ORD	---	900	40,112	43,065
	7591EP100	REGIONS FINANCIAL ORD	---	12,176	256,301	235,971
	92840M102	VISTRA ORD	---	6,538	116,808	251,844
	615394202	MOOG CL A ORD	---	800	68,751	115,824
	493267108	KEYCORP ORD	---	8,726	165,995	125,654
	174610105	CITIZENS FINANCIAL GROUP ORD	---	6,263	275,855	207,556
	85208M102	SPROUTS FARMERS MARKET ORD	---	4,000	107,362	192,440
	05580M108	B RILEY FINANCIAL ORD	---	2,400	164,589	50,376
	871658103	SYNCHRONY FINANCIAL ORD	---	10,123	395,773	386,597
	68622V106	ORGANON ORD	---	10,579	321,362	152,549
	458140100	INTEL ORD	---	21,046	1,090,619	1,057,562
	92556H206	PARAMOUNT GLOBAL CL B ORD	---	8,352	347,643	123,526
	00287Y109	ABBVIE ORD	---	12,994	1,658,217	2,013,680
	58933Y105	MERCK & CO ORD	---	22,347	1,692,029	2,436,270
	478160104	JOHNSON & JOHNSON ORD	---	16,018	2,592,861	2,510,661
	35137L105	FOX CL A ORD	---	9,264	334,606	274,863
	254543101	DIODES ORD	---	1,300	124,115	104,676
	91325V108	UNITI GROUP ORD	---	18,500	228,505	106,930
	828806109	SIMON PROP GRP REIT ORD	---	2,537	332,294	361,878
	125523100	CIGNA ORD	---	2,684	598,600	803,724
	US8713321029	SYLVAMO ORD	---	2,600	106,828	127,687
	783549108	RYDER SYSTEM ORD	---	1,700	145,014	195,602
	20848V105	CONSENSUS CLOUD SOLUTIONS ORD	---	153	4,679	4,010
	459200101	INTERNATIONAL BUSINESS MACHINES ORD	---	14,088	1,814,582	2,304,092
	375558103	GILEAD SCIENCES ORD	---	23,184	1,621,251	1,878,136
	24703L202	DELL TECHNOLOGIES CL C ORD	---	5,462	305,550	417,843
	59156R108	METLIFE ORD	---	10,726	604,517	709,310
	31428X106	FEDEX ORD	---	1,736	412,621	439,156
	30231G102	EXXON MOBIL ORD	---	23,503	1,889,730	2,349,830
	87162W100	TD SYNEX ORD	---	1,563	156,809	168,194
	403949100	HF SINCLAIR ORD	---	3,617	117,523	200,997
	00206R102	AT&T ORD	---	55,352	1,172,853	928,807
	949746101	WELLS FARGO ORD	---	62,664	2,281,181	3,084,322
	565849106	MARATHON OIL ORD	---	10,898	256,217	263,296
	718546104	PHILLIPS 66 ORD	---	3,230	303,466	430,042
	747525103	QUALCOMM ORD	---	9,306	1,236,272	1,345,927
	902681105	UGI ORD	---	4,628	188,069	113,849
	035710839	ANNALY CAPITAL MANAGEMENT REIT ORD	---	9,217	366,350	178,533
	989701107	ZIONS BANCORPORATION ORD	---	3,724	182,518	163,372
	624756102	MUELLER INDUSTRIES ORD	---	4,400	137,372	207,460
	094235108	BLOOMIN BRANDS ORD	---	6,100	132,647	171,715
	026874784	AMERICAN INTERNATIONAL GROUP ORD	---	7,617	433,442	516,052
	Y2573F102	FLEX ORD	---	8,729	203,201	265,885
	89832Q109	TRUIST FINANCIAL ORD	---	6,936	326,199	256,077
	539830109	LOCKHEED MARTIN ORD	---	2,025	757,107	917,811
	92852X103	VITESSE ENERGY ORD	---	482	4,247	10,551
	67103X102	OFG BANCORP ORD	---	4,100	114,273	153,668
	224441105	CRANE NXT ORD	---	1,400	27,406	79,618
	011659109	ALASKA AIR GROUP ORD	---	2,200	94,103	85,954
	388689101	GRAPHIC PACKAGING HOLDING ORD	---	6,300	156,356	155,295
	149123101	CATERPILLAR ORD	---	2,749	583,922	812,797
	219798105	QUIDELORTHO ORD	---	1,500	126,234	110,550
	320517105	FIRST HORIZON ORD	---	14,700	181,832	208,152
	55261F104	M&T BANK ORD	---	4,868	661,676	667,305

## 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)  
AS OF DECEMBER 31, 2023

(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		
70450Y103	PAYPAL HOLDINGS ORD	---	---	3,832	331,614	235,323
M5425M103	INMODE ORD	---	---	4,600	181,338	102,304
72815L107	PLAYTIKA HOLDING ORD	---	---	17,972	188,016	156,716
651587107	NEWMARKET ORD	---	---	345	154,919	188,311
13057Q305	CALIFORNIA RESOURCES ORD	---	---	3,100	153,876	169,508
688239201	OSHKOSH ORD	---	---	1,500	138,168	162,615
45337C102	INCYTE ORD	---	---	2,806	160,187	176,189
69121K104	BLUE OWL CAPITAL ORD	---	---	10,600	146,137	156,456
693718108	PACCAR ORD	---	---	1,853	142,042	180,945
62886E108	NCR VOYIX ORD	---	---	5,400	123,485	91,314
63001N106	NCR ATLEOS ORD	---	---	2,700	80,181	65,583
045487105	ASSOCIATED BANCORP ORD	---	---	2,400	50,620	51,336
84790A105	SPECTRUM BRANDS HOLDINGS ORD	---	---	900	71,709	71,793
690742101	OWENS CORNING ORD	---	---	1,269	172,447	188,104
Y7542C130	SCORPIO TANKERS ORD	---	---	1,900	115,365	115,520
91324P102	UNITEDHEALTH GRP ORD	---	---	5,880	2,122,910	3,095,644
16119P108	CHARTER COMMUNICATIONS CL A ORD	---	---	2,259	869,837	878,028
02079K107	ALPHABET CL C ORD	---	---	14,168	979,458	1,996,696
N00985106	AERCAP HOLDINGS ORD	---	---	13,908	794,448	1,033,643
571903202	MARRIOTT INTERNATIONAL CL A ORD	---	---	2,560	242,642	577,306
43300A203	HILTON WORLDWIDE HOLDINGS ORD	---	---	2,925	200,842	532,613
G0403H108	AON CL A ORD	---	---	5,232	1,204,681	1,522,617
530307305	LIBERTY BROADBAND SRS C ORD	---	---	2,708	410,660	218,238
036752103	ELEVANCE HEALTH ORD	---	---	2,362	952,994	1,113,825
980745103	WOODWARD ORD	---	---	2,890	344,041	393,416
786584102	SAFRAN ADR	---	---	20,304	554,393	894,129
74365P108	PROSUS NV SPONSORED NETHERLANDS ADR	---	---	74,500	476,774	444,154
20825C104	CONOCOPHILLIPS ORD	---	---	23,743	1,836,355	2,755,850
780259305	SHELL ADR EACH REP 2 ORD	---	---	17,200	992,377	1,131,760
369604301	GENERAL ELECTRIC ORD	---	---	8,411	492,225	1,073,496
072730302	BAYER AKTIENGESellschaft EACH RE ADR	---	---	39,216	591,330	364,215
803054204	SAP ADR REP 1 ORD	---	---	4,096	554,538	633,201
874039100	TAIWAN SEMICONDUCTOR MNFTG ADR 5 ORD	---	---	5,368	493,784	558,272
674599105	OCCIDENTAL PETROLEUM ORD	---	---	3,237	179,259	193,281
912008109	US FOODS ORD	---	---	11,748	293,515	533,477
68389X105	ORACLE ORD	---	---	23,435	1,822,810	2,470,752
025816109	AMERICAN EXPRESS ORD	---	---	8,605	979,838	1,612,061
46266C105	IQVIA HOLDINGS ORD	---	---	3,947	600,398	913,257
871829107	SYSCO ORD	---	---	13,645	948,905	997,859
US02079K3059	ALPHABET CL A ORD	---	---	7,420	589,059	1,036,500
G5960L103	MEDTRONIC ORD	---	---	15,968	1,647,688	1,315,444
FR0000120578EUR	SANOFI ORD	---	---	7,950	794,725	788,269
GB00BD6K4575	COMPASS GROUP ORD	---	---	34,590	682,353	946,286
337738108	FISERV ORD	---	---	7,422	849,732	985,938
571748102	MARSH & MCLENNAN ORD	---	---	7,393	1,033,763	1,400,752
872540109	TJX ORD	---	---	22,015	1,526,191	2,065,227
N9643A197	WOLTERS KLUWER ORD	---	---	5,920	604,420	841,637
12514G108	CDW ORD	---	---	5,244	956,510	1,192,066
075887109	BECTON DICKINSON ORD	---	---	5,265	1,258,811	1,283,765
615369105	MOODYS ORD	---	---	2,622	814,222	1,024,048
09857L108	BOOKING HOLDINGS ORD	---	---	582	1,228,587	2,064,482
78409V104	S&P GLOBAL ORD	---	---	3,418	1,134,527	1,505,697
256677105	DOLLAR GENERAL ORD	---	---	10,021	1,684,937	1,362,355
31620M106	FIDELITY NATIONAL INFORMATN SVCS ORD	---	---	15,868	985,112	953,191
883556102	THERMO FISHER SCIENTIFIC ORD	---	---	1,949	848,102	1,034,510
46116X101	INTRA CELLULAR THERAPIES ORD	---	---	741	38,216	53,070
008073108	AEROVIRONMENT ORD	---	---	1,200	124,539	151,248
671044105	OSI SYSTEMS ORD	---	---	886	87,193	114,338
750917106	RAMBUS ORD	---	---	2,252	68,166	153,699
501147102	KRYSTAL BIOTECH ORD	---	---	1,133	90,607	140,560
000361105	AAR ORD	---	---	1,803	98,138	112,507
M6191J100	JFROG ORD	---	---	4,701	111,396	162,702
05368X102	AVIDXCHANGE HOLDINGS ORD	---	---	14,060	122,856	174,203
26856L103	ELF BEAUTY ORD	---	---	897	48,490	129,473
44925C103	ICF INTERNATIONAL ORD	---	---	631	72,103	84,611
89377M109	TRANSMEDICS GROUP ORD	---	---	1,818	114,071	143,495
03940C100	ARCELLX ORD	---	---	1,741	54,165	96,626
75960P104	REMITLY GLOBAL ORD	---	---	5,101	67,465	99,061
00847J105	AGILYSYS ORD	---	---	1,226	100,826	103,989
69404D108	PACIFIC BIOSCIENCES OF CALIFRNI A ORD	---	---	4,743	51,925	46,529
45828L108	INTEGRAL AD SCIENCE HOLDING ORD	---	---	5,705	68,634	82,095
302492103	FLYWIRE ORD	---	---	2,368	66,275	54,819
724078100	PIPER SANDLER COMPANIES ORD	---	---	502	74,547	87,785

## 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)  
AS OF DECEMBER 31, 2023

(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		
00760J108	AEHR TEST SYSTEMS ORD	---	---	1,110	41,996	29,448
98956A105	ZETA GLOBAL HOLDINGS CL A ORD	---	---	5,853	58,867	51,623
819047101	SHAKE SHACK CL A ORD	---	---	931	59,231	69,006
98420N105	XENON PHARMACEUTICALS ORD	---	---	1,391	53,079	64,069
78349D107	RXSIGHT ORD	---	---	4,422	98,268	178,295
501270102	KURA SUSHI USA CL A ORD	---	---	610	48,587	46,360
92847W103	VITAL FARMS ORD	---	---	3,010	43,745	47,227
61559X104	MOONLAKE IMMUNOTHERAPEUTICS CL A ORD	---	---	1,261	62,944	76,152
859241101	STERLING INFRASTRUCTURE ORD	---	---	1,383	83,566	121,607
N44445109	IMMATICS ORD	---	---	2,963	36,052	31,200
94724R108	WEAVE COMMUNICATIONS ORD	---	---	9,895	96,950	113,496
18467V109	CLEAR SECURE CL A ORD	---	---	1,393	31,929	28,765
392709101	GREEN BRICK PARTNERS ORD	---	---	2,169	112,762	112,658
33748L101	FIRST WATCH RESTAURANT GROUP ORD	---	---	5,586	102,681	112,279
607828100	MODINE MANUFACTURING ORD	---	---	1,981	80,348	118,266
92511U102	VERRA MOBILITY CL A ORD	---	---	2,547	51,584	58,657
126638105	CVRX ORD	---	---	4,753	82,551	149,434
M4R82T106	FIVERR INTERNATIONAL ORD	---	---	1,324	39,965	36,039
74766Q101	QUANTERIX ORD	---	---	4,065	98,484	111,137
05465P101	AXONICS ORD	---	---	1,210	71,585	75,298
922280102	VARONIS SYSTEMS ORD	---	---	2,096	65,249	94,907
M7518J104	ODDITY TECH CL A ORD	---	---	1,529	66,168	71,144
91688F104	UPWORK ORD	---	---	3,567	50,018	53,041
31188V100	FASTLY CL A ORD	---	---	3,311	72,147	58,936
70439P108	PAYMENTUS HOLDINGS CL A ORD	---	---	4,602	71,255	82,238
74164F103	PRIMORIS SERVICES ORD	---	---	1,684	58,335	55,926
KYG254571055	CREDO TECHNOLOGY GROUP HOLDING ORD	---	---	4,571	79,077	88,997
719405102	PHOTRONICS ORD	---	---	1,956	50,771	61,360
01644J108	ALKAMI TECHNOLOGY ORD	---	---	4,637	88,567	112,447
22266M104	COURSERA ORD	---	---	5,155	93,875	99,852
902673102	UFP TECHNOLOGIES ORD	---	---	306	48,054	52,644
86333M108	STRIDE ORD	---	---	1,561	84,299	92,677
45827U109	INTAPP ORD	---	---	993	38,378	37,754
53815P108	LIVERAMP HOLDINGS ORD	---	---	1,728	59,359	65,457
87652V109	TASKUS CL A ORD	---	---	4,421	54,113	57,782
50077B207	KRATOS DEFENSE AND SECURITY SOLS ORD	---	---	2,682	52,003	54,418
64082B102	NERDWALLET CL A ORD	---	---	3,340	45,335	49,165
05969A105	BANCORP ORD	---	---	1,371	54,681	52,866
76243J105	RHYTHM PHARMACEUTICALS ORD	---	---	2,120	85,937	97,456
CA25609L1058USD	DOCEBO ORD	---	---	913	41,596	44,171
74276L105	PROCEPT BIOROBOTICS ORD	---	---	1,355	54,517	56,788
23257D103	CYMABAY THERAPEUTICS ORD	---	---	5,914	128,854	139,689
30233G209	EYEPOINT PHARMACEUTICALS ORD	---	---	2,778	60,539	64,200
90184D100	TWIST BIOSCIENCE ORD	---	---	1,619	55,991	59,676
095306106	BLUE BIRD ORD	---	---	1,311	35,028	35,345
39813G109	GRID DYNAMICS HLDGS INC	---	---	2,567	35,196	34,218
745848101	PULMONX ORD	---	---	2,787	36,151	35,534
CH0468525222	MEDACTA GROUP ORD	---	---	1,688	180,267	251,901
DE0005810055EUR	DEUTSCHE BOERSE N ORD	---	---	3,574	637,374	736,306
55315J102	MMC NORILSK NICKEL SPON ADR REP ORD	---	---	51,637	1,645,042	-
B93562120	UCB ORD	---	---	4,753	483,007	414,257
FR0000120073	AIR LIQUIDE ORD	---	---	5,910	934,304	1,149,796
80585Y308	SBERBANK OF RUSSIA ADR	---	---	101,432	1,704,161	-
04351P101	ASCENDIS PHARMA ADR REP ORD	---	---	2,417	266,181	304,421
IE008LP1HW54	AON CL A ORD	---	---	1,378	436,503	401,026
04016X101	ARGENX ADR REP ORD	---	---	957	362,793	364,072
D2035M136	DEUTSCHE TELEKOM N ORD	---	---	40,639	798,077	976,398
DE0008404005EUR	ALLIANZ ORD	---	---	3,190	698,667	852,592
H01301128	ALCON ORD	---	---	4,620	316,603	360,312
806857108	SCHLUMBERGER ORD	---	---	8,423	327,718	438,333
N0280G100	AIRBUS ORD	---	---	2,352	276,780	363,168
F4035A557	SAFRAN ORD	---	---	2,542	374,012	447,767
G06940103	BAE SYSTEMS ORD	---	---	38,197	448,914	540,742
Y20246107	DBS GROUP HOLDINGS ORD	---	---	3,219	85,479	81,530
SG1M31001969	UNITED OVERSEAS BANK ORD	---	---	4,905	111,478	105,790
H42097107CHF	UBS GROUP N ORD	---	---	49,809	995,338	1,544,603
CH0038863350	NESTLE N ORD	---	---	6,503	767,463	753,410
K22272114	DANSKE BANK ORD	---	---	15,228	346,672	407,082
J11257102	DAIICHI SANKYO ORD	---	---	10,900	381,026	299,367
GB0009895292GBP	ASTRAZENECA ORD	---	---	2,303	332,770	311,202
CH0210483332CHF	RICHEMONT N ORD	---	---	11,411	1,010,286	1,569,326
13646K108	CANADIAN PACIFIC KANSAS CITY ORD	---	---	8,822	688,775	701,425
CH0013841017	LONZA GROUP ORD	---	---	125	80,358	52,531

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AS OF DECEMBER 31, 2023

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HK0000069689HKD	AIA ORD	---	---	6,000	65,342	52,289
670100205	NOVO NORDISK ADR REPSG 1 ORD	---	---	262	22,097	27,104
JP3711600001JPY	NIPPON SANJO HD ORD	---	---	8,523	188,273	228,280
FR0000131104EUR	BNP PARIBAS ACT.A ORD	---	---	3,451	222,534	238,602
G54950103USD	LINDE ORD	---	---	2,783	670,631	1,143,006
GB00B2B0DG97GBP	RELX ORD	---	---	12,202	408,664	483,764
CA1363751027CAD	CANADIAN NATIONAL RAILWAY ORD	---	---	4,200	487,925	530,494
F86921107	SCHNEIDER ELECTRIC SE ORD	---	---	775	134,761	155,623
046353108	ASTRAZENECA ADR REP 0.5 ORD	---	---	716	49,153	48,223
IE0001827041GBP	CRH PUBLIC LIMITED ORD	---	---	2,564	147,554	177,326
DK0062498333	NOVO NORDISK ORD	---	---	10,918	659,599	1,129,440
FR0000120628EUR	AXA ORD	---	---	9,306	280,285	303,153
G74079107	RECKITT BENCKISER GROUP ORD	---	---	4,753	337,125	328,405
NL0010832176	ARGENX ORD	---	---	156	77,444	59,194
F5879X108	VINCI ORD	---	---	297	32,297	37,303
NL0015001F58	FERROVIAL ORD	---	---	32,561	873,906	1,187,680
71654V408	PETROLEO BRASILEIRO ADR REPSTG 2 ORD	---	---	23,259	369,046	371,446
JP3278600006JPY	KEISEI ELEC RY ORD	---	---	4,600	178,998	217,438
G25508105	CRH PUBLIC LIMITED ORD	---	---	4,031	257,955	278,784
NL0010273215EUR	ASML HOLDING ORD	---	---	240	170,205	180,730
JP3188220002	OTSUKA HOLDINGS ORD	---	---	4,800	181,407	180,077
G96871101	WIZZ AIR HOLDINGS ORD	---	---	5,577	136,820	157,192
N07059210	ASML HOLDING ADR REP ORD	---	---	20	13,876	15,138
DK0010287663	NKT ORD	---	---	317	20,288	21,787
MX01WA000038	WALMEX ORD	---	---	31,918	132,177	134,895
DE0005140008	DEUTSCHE BANK N ORD	---	---	8,162	111,014	111,476
K31864117	DSV ORD	---	---	301	52,949	52,877
GB00BYN59130	DOMINO'S PIZZA GROUP ORD	---	---	191,923	577,341	921,892
N62598102	PROSUS ORD	---	---	42,509	1,627,448	1,267,150
F00189120	ACCOR ORD	---	---	27,211	797,219	1,040,029
DE0005470405EUR	LANXESS ORD	---	---	23,854	1,224,934	747,559
NL0012059018	EXOR NV ORD	---	---	10,833	641,530	1,082,984
303901102	FAIRFAX FINANCIAL HOLDINGS ORD	---	---	785	244,214	722,798
Y44665100	JOLLIBEE FOODS ORD	---	---	208,140	570,586	944,946
MXP4948K1056	GRUMA B ORD	---	---	49,349	553,206	906,696
IE0000669501EUR	GLANBIA ORD	---	---	70,670	856,755	1,163,958
GB00B7NOK053	PREMIER FOODS ORD	---	---	615,634	872,691	1,064,203
IT0000336518	JUVENTUS FOOTBAL CLUB ORD	---	---	929,432	377,969	264,066
SE0001174970SEK	MILLICOM INTERNATIONAL CELLULAR SDR	---	---	38,066	783,078	680,839
F7440G127	KERING ORD	---	---	1,147	593,168	505,546
KYG017191142	BABA-SW ORD	---	---	62,028	701,161	600,536
L31839134	EUROFINS ORD	---	---	10,285	669,021	670,091
JP3229400001JPY	KANSAI PAINT ORD	---	---	23,100	300,258	394,722
BMG5800U1071	MAN WAH HLDGS ORD	---	---	969,600	645,209	664,318
D1TOKZ103	DELIVERY HERO ORD	---	---	19,131	761,208	528,538
Y6347M103	NAVER ORD	---	---	3,911	576,453	680,227
KYG960071028	WH GROUP ORD	---	---	1,323,500	681,800	854,248
INE040A01034	HDFC BANK ORD	---	---	38,293	707,626	786,556
P4985F175	GRUPO SITUR SA DE CV	---	---	2,388,000	76,424	35,853
933133100	WALSIN LIHWA CORPORATION	---	---	848	-	10,680
V0245G105	ALUWORKS ORD	---	---	63,200	30,737	530
M03793102TRY	AKTAS ELEKTRIK TICARET AS	---	---	73	24,500	512
387432107	GRANITE RIDGE RESOURCES ORD	---	---	20,057	95,688	120,744
GB0032273343	BARINGS EMERGING EMEA OPP PLC	---	---	122,917	1,046,263	744,299
GB0005058408GBP	BLACKROCK LATAM IT	---	---	43,831	220,202	249,765
169373107	CHINA FUND	---	---	63,435	1,012,831	644,500
MYL5108F0003	ICAPITAL.BIZ BERHAD	---	---	900,700	496,642	548,849
GG00B45L2K95GBP	ABRDN CHINA INVT CO. LTD	---	---	143,454	1,072,801	779,048
00301W105	ABRDN EMG MKTS EQ INC	---	---	179,358	1,073,730	916,519
GG00B4L0PD47GBP	FIDELITY EMERG MKTS LTD	---	---	105,242	974,834	826,575
874036106	TAIWAN FUND	---	---	40,698	827,042	1,407,744
617468103	MORG STAN CHINA A	---	---	25,676	430,380	327,112
G9361B102	VINACAPITAL VIETNAM OPP FUND	---	---	143,676	662,084	835,201
GB0008829292GBP	TEMPLETON EM MKTS INVST TSTPLC	---	---	1,441,066	3,173,035	2,785,000
GB00BD45S967	UTILICO EMERGING MARKETS TRUST PLC	---	---	187,857	482,965	548,409
GB0007836132	SCOTTISH ORIENTAL SM COS	---	---	16,488	191,486	278,500
GB0004535307	INVESCO ASIA TRUST PLC	---	---	64,128	247,802	250,974
GB0002945029GBP	ASIA DRAGON TRUST PLC	---	---	295,603	1,493,652	1,330,226
GG00B933LL68	WEISS KOREA OPPTY FD	---	---	125,420	259,715	268,607
KR7028260008KRW	SAMSUNG C&T ORD	---	---	5,989	529,019	602,202
GB0003450359GBP	JPM INDIAN INV TST PLC	---	---	31,021	327,907	370,937
GB00B3SXM832	BLACKROCK FRONTIERS INV TST	---	---	255,455	450,050	465,685
880191101	TEMPLETON EMERGING MKTS	---	---	21,000	266,578	245,280

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	KR7003550001KRW	---	---	4,629	302,716	308,744
	GB00BMF19B58	---	---	192,795	505,867	653,762
	88018T101	---	---	95,430	903,524	779,663
	GB0007918872GBP	---	---	131,144	826,009	819,194
	G3063Y106	---	---	12,149	584,586	637,013
	G9724X106	---	---	147,873	419,912	375,132
	592835102	---	---	33,989	505,889	648,510
	BMG6699D1074	---	---	15,879	161,185	242,911
	G64575106	---	---	42,333	298,913	357,256
	46434V423	---	---	14,148	539,459	598,885
	92912J102	---	---	31,542	192,264	189,567
	G42894108	---	---	77,765	192,408	189,348
	92912P108	---	---	37,803	192,226	199,978
	500634209	---	---	13,200	288,016	308,880
	GB00B62Z3C74GBP	---	---	52,884	141,295	142,586
	GB00BKPG0S09	---	---	21,985	41,865	42,488
	61745C105	---	---	9,004	201,767	193,316
	KYG9361H1092GBP	---	---	3,241	22,449	23,013
	GB00BFZ7R980	---	---	19,717	34,138	34,435
	GB0003418950GBP	---	---	3,496	4,752	6,034
	46429B671	---	---	2,406	98,018	98,020
	464286772	---	---	3,320	217,864	217,560
	294628102	---	---	24,834	589,956	476,813
	128030202	---	---	8,428	395,816	483,683
	89417E109	---	---	6,784	1,058,676	1,292,284
	128246105	---	---	7,361	239,059	216,487
	950755108	---	---	11,061	437,379	468,655
	05379B107	---	---	9,665	410,764	345,427
	759351604	---	---	5,610	752,013	907,586
	89214P109	---	---	11,172	324,904	332,479
	624758108	---	---	63,454	763,177	913,738
	42550U109	---	---	55,897	956,068	1,003,077
	60510V108	---	---	19,471	224,699	196,462
	784305104	---	---	5,994	375,267	391,708
	736508847	---	---	7,373	345,197	319,546
	130788102	---	---	10,564	563,342	547,955
	535555106	---	---	1,478	208,558	190,898
	030420103	---	---	3,157	442,465	416,692
	91311E102	---	---	33,136	849,700	895,099
	038336103	---	---	1,597	175,460	197,421
	88579Y101	---	---	23,808	2,881,587	2,602,691
	708326202	---	---	27,752	513,015	531,734
	42226K105	---	---	52,762	1,212,225	909,089
	499180107	---	---	33,833	416,773	549,394
	24906P109	---	---	55,719	1,714,132	1,983,039
	494368103	---	---	12,699	1,576,070	1,543,055
	665859104	---	---	15,441	1,195,566	1,302,912
	42250P103	---	---	18,120	424,185	358,776
	189054109	---	---	5,313	719,824	757,581
	032095101	---	---	1,042	73,819	103,293
	384109104	---	---	1,570	109,340	136,213
	453836108	---	---	6,471	405,130	425,857
	H1467J104	---	---	3,357	553,567	758,682
	29415F104	---	---	19,747	497,929	475,113
	87612E106	---	---	7,944	1,422,307	1,131,384
	29670G102	---	---	3,297	124,126	123,143
	524671104	---	---	3,387	57,885	70,414
	941848103	---	---	2,287	598,869	752,949
	37959E102	---	---	1,491	173,253	181,485
	26614N102	---	---	2,870	208,271	220,789
	844741108	---	---	5,220	143,096	150,754
	N72482123	---	---	4,658	191,075	202,297
	806407102	---	---	7,191	494,219	544,431
	452327109	---	---	3,581	422,169	498,618
	436440101	---	---	2,453	177,064	175,267
	012653101	---	---	468	66,719	67,617
	26875P101	---	---	6,429	364,483	777,588
	744573106	---	---	7,619	449,475	465,902
	98389B100	---	---	6,771	457,181	419,193
	882508104	---	---	7,094	1,251,912	1,209,243
	902973304	---	---	16,250	716,499	703,300
	548661107	---	---	5,521	1,037,398	1,228,699
	09062X103	---	---	1,687	470,527	436,545

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)  
AS OF DECEMBER 31, 2023

(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		
254687106	WALT DISNEY ORD	---	---	4,984	705,033	450,005
444859102	HUMANA ORD	---	---	839	351,692	384,103
125896100	CMS ENERGY ORD	---	---	8,116	493,951	471,296
744320102	PRUDENTIAL FINANCIAL ORD	---	---	3,173	277,711	329,072
260003108	DOVER ORD	---	---	4,682	571,482	720,138
053484101	AVALONBAY COMMUNITIES REIT ORD	---	---	966	167,762	180,855
75513E101	RTX ORD	---	---	7,977	613,688	671,185
009158106	AIR PRODUCTS AND CHEMICALS ORD	---	---	3,232	867,574	884,922
G29183103	EATON ORD	---	---	3,173	384,607	764,122
666807102	NORTHROP GRUMMAN ORD	---	---	1,887	678,423	883,380
580135101	MCDONALD'S ORD	---	---	4,992	1,156,392	1,480,178
437076102	HOME DEPOT ORD	---	---	5,487	1,712,310	1,901,520
058498106	BALL ORD	---	---	4,192	293,046	241,124
693475105	PNC FINANCIAL SERVICES GROUP ORD	---	---	4,263	620,732	660,126
369550108	GENERAL DYNAMICS ORD	---	---	2,487	404,451	645,799
654106103	NIKE CL B ORD	---	---	5,518	750,973	599,089
760759100	REPUBLIC SERVICES ORD	---	---	3,080	340,188	507,923
09247X101	BLACKROCK ORD	---	---	1,335	958,860	1,083,753
92276F100	VENTAS REIT ORD	---	---	4,969	250,759	247,655
032654105	ANALOG DEVICES ORD	---	---	4,266	611,051	847,057
532457108	ELI LILLY ORD	---	---	2,978	770,917	1,735,936
713448108	PEPSICO ORD	---	---	8,792	1,337,007	1,493,233
808513105	CHARLES SCHWAB ORD	---	---	10,731	632,449	738,293
084670702	BERKSHIRE HATHAWAY CL B ORD	---	---	5,892	1,534,463	2,101,441
929160109	VULCAN MATERIALS ORD	---	---	2,992	472,505	679,214
609207105	MONDELEZ INTERNATIONAL CL A ORD	---	---	9,815	587,213	710,900
65339F101	NEXTERA ENERGY ORD	---	---	9,790	728,587	594,645
053332102	AUTOZONE ORD	---	---	182	210,030	470,581
29364G103	ENTERGY ORD	---	---	1,831	192,604	185,279
G0750C108	AXALTA COATING SYSTEMS ORD	---	---	26,648	778,743	905,233
701094104	PARKER HANNIFIN ORD	---	---	1,072	307,921	493,870
126408103	CSX ORD	---	---	33,638	1,050,964	1,166,229
166764100	CHEVRON ORD	---	---	9,430	1,148,695	1,406,579
N6596X109	NXP SEMICONDUCTORS ORD	---	---	3,612	587,787	829,604
931142103	WALMART ORD	---	---	10,377	1,479,875	1,635,934
92532F100	VERTEX PHARMACEUTICALS ORD	---	---	1,586	358,744	645,328
67103H107	O REILLY AUTOMOTIVE ORD	---	---	696	403,354	661,256
911312106	UNITED PARCEL SERVICE CL B ORD	---	---	8,660	1,574,696	1,361,612
742718109	PROCTER & GAMBLE ORD	---	---	11,721	1,656,183	1,717,595
872590104	T MOBILE US ORD	---	---	2,861	354,678	458,704
101137107	BOSTON SCIENTIFIC ORD	---	---	9,734	412,008	562,723
98956P102	ZIMMER BIOMET HOLDINGS ORD	---	---	2,951	413,747	359,137
007903107	ADVANCED MICRO DEVICES ORD	---	---	3,131	236,996	461,541
880770102	TERADYNE ORD	---	---	3,274	332,348	355,294
14448C104	CARRIER GLOBAL ORD	---	---	12,233	583,305	702,786
75886F107	REGENERON PHARMACEUTICALS ORD	---	---	969	680,363	851,063
907818108	UNION PACIFIC ORD	---	---	4,242	890,665	1,041,920
69318G106	PBF ENERGY CL A ORD	---	---	375	5,693	16,485
682680103	ONEOK ORD	---	---	583	29,901	40,938
406216101	HALLIBURTON ORD	---	---	877	19,117	31,704
244199105	DEERE ORD	---	---	190	70,670	75,975
912909108	US STEEL ORD	---	---	802	21,202	39,017
260557103	DOW ORD	---	---	1,501	89,815	82,315
143658300	CARNIVAL ORD	---	---	2,482	60,550	46,016
62955J103	NOV ORD	---	---	914	12,870	18,536
V7780T103	ROYAL CARIBBEAN GROUP ORD	---	---	164	14,127	21,236
002824100	ABBOTT LABORATORIES ORD	---	---	1,301	151,484	143,201
876030107	TAPESTRY ORD	---	---	465	19,162	17,117
46625H100	JPMORGAN CHASE ORD	---	---	5,028	745,871	855,263
693656100	PVH ORD	---	---	246	24,839	30,042
05722G100	BAKER HUGHES CL A ORD	---	---	1,883	40,614	64,361
G491BT108	INVESCO ORD	---	---	1,354	34,858	24,155
42809H107	HESS ORD	---	---	133	9,848	19,173
443201108	HOWMET AEROSPACE ORD	---	---	2,270	79,577	122,852
22052L104	CORTEVA ORD	---	---	2,021	89,114	96,846
911363109	UNITED RENTAL ORD	---	---	61	20,105	34,979
446150104	HUNTINGTON BANCSHARES ORD	---	---	2,503	37,451	31,838
35671D857	FREEMPORT MCMORAN ORD	---	---	1,033	36,022	43,975
61945C103	MOSAIC ORD	---	---	640	21,044	22,867
364760108	GAP ORD	---	---	3,744	96,050	78,287
02005N100	ALLY FINANCIAL ORD	---	---	1,224	52,195	42,742
097023105	BOEING ORD	---	---	510	122,217	132,937
150870103	CELANESE ORD	---	---	1,006	143,110	156,302

## 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)  
AS OF DECEMBER 31, 2023

(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		
57636Q104	MASTERCARD CL A ORD	---	---	1,142	391,400	487,074
98978V103	ZOETIS CL A ORD	---	---	680	129,595	134,212
64110D104	NETAPP ORD	---	---	1,536	126,842	135,414
03027X100	AMERICAN TOWER REIT	---	---	216	51,102	46,630
311900104	FASTENAL ORD	---	---	1,748	90,355	113,218
013091103	ALBERTSONS COMPANIES CL A ORD	---	---	782	18,528	17,986
134429109	CAMPBELL SOUP ORD	---	---	982	43,525	42,452
461202103	INTUIT ORD	---	---	94	37,006	58,753
440452100	HORMEL FOODS ORD	---	---	995	43,426	31,949
743315103	PROGRESSIVE ORD	---	---	1,555	151,256	247,680
74762E102	QUANTA SERVICES ORD	---	---	135	12,038	29,133
194162103	COLGATE PALMOLIVE ORD	---	---	4,068	313,061	324,260
G1151C101	ACCENTURE CL A ORD	---	---	1,752	559,065	614,794
237194105	DARDEN RESTAURANTS ORD	---	---	634	93,403	104,166
59522J103	MID AMERICA APT COMMUNITI REIT ORD	---	---	83	12,171	11,160
370334104	GENERAL MILLS ORD	---	---	2,592	152,294	168,843
759509102	RELIANCE STEEL ORD	---	---	110	17,122	30,765
00751Y106	ADVANCE AUTO PARTS ORD	---	---	222	24,330	13,549
95040Q104	WELLTOWER ORD	---	---	499	36,552	44,995
83088M102	SKYWORKS SOLUTIONS ORD	---	---	241	38,293	27,093
09260D107	BLACKSTONE ORD	---	---	1,552	181,031	203,188
053015103	AUTOMATIC DATA PROCESSING ORD	---	---	1,150	228,806	267,916
023608102	AMEREN ORD	---	---	315	25,524	22,787
30212P303	EXPEDIA GROUP ORD	---	---	166	29,204	25,197
65473P105	NISOURCE ORD	---	---	572	13,768	15,187
37247D106	GENWORTH FINANCIAL CL A ORD	---	---	1,953	6,660	13,046
871607107	SYNOPSYS ORD	---	---	47	14,024	24,201
172062101	CINCINNATI FINANCIAL ORD	---	---	220	22,911	22,761
988498101	YUM BRANDS ORD	---	---	1,799	220,673	235,057
02156K103	ALTICE USA CL A ORD	---	---	1,056	22,915	3,432
74340W103	PROLOGIS REIT	---	---	401	43,677	53,453
03073E105	CENCORA ORD	---	---	624	93,485	128,157
829688103	SIRIUS XM HOLDINGS ORD	---	---	977	6,126	5,344
354613101	FRANKLIN RESOURCES ORD	---	---	1,083	32,663	32,263
620076307	MOTOROLA SOLUTIONS ORD	---	---	479	111,280	149,970
595017104	MICROCHIP TECHNOLOGY ORD	---	---	338	27,069	30,481
651229106	NEWELL BRANDS ORD	---	---	1,561	27,582	13,549
958102105	WESTERN DIGITAL ORD	---	---	1,281	80,686	67,086
466313103	JABIL ORD	---	---	197	10,435	25,098
297178105	ESSEX PROPERTY REIT ORD	---	---	52	14,377	12,893
200340107	COMERICA ORD	---	---	534	32,573	29,803
652498109	NEWS CL A ORD	---	---	997	25,982	24,476
G0250X107	AMCOR ORD	---	---	7,740	91,323	74,614
902494103	TYSON FOODS CL A ORD	---	---	2,661	191,614	143,029
655844108	NORFOLK SOUTHERN ORD	---	---	356	92,912	84,151
960413102	WESTLAKE ORD	---	---	50	4,578	6,998
550241103	LUMEN TECHNOLOGIES ORD	---	---	11,361	90,538	20,791
969457100	WILLIAMS ORD	---	---	1,410	33,699	49,110
29452E101	EQUITABLE HOLDINGS ORD	---	---	771	25,451	25,674
929042109	VORNADO REALTY REIT ORD	---	---	693	26,892	19,577
502431109	L3HARRIS TECHNOLOGIES ORD	---	---	840	177,534	176,921
281020107	EDISON INTERNATIONAL ORD	---	---	564	33,073	40,320
427866108	HERSHEY FOODS ORD	---	---	568	98,369	105,898
695156109	PACKAGING CORP OF AMERICA ORD	---	---	179	25,743	29,161
018802108	ALLIANT ENERGY ORD	---	---	291	15,819	14,928
142339100	CARLISLE COMPANIES ORD	---	---	64	12,735	19,996
G96629103	WILLIS TOWERS WATSON ORD	---	---	317	73,076	76,460
74460D109	PUBLIC STORAGE REIT ORD	---	---	66	16,628	20,130
918204108	VF ORD	---	---	2,684	151,602	50,459
253868103	DIGITAL REALTY REIT ORD	---	---	268	36,303	36,067
015271109	ALEXANDRIA REAL ESTATE EQ REIT ORD	---	---	154	25,967	19,523
608190104	MOHAWK INDUSTRIES ORD	---	---	204	35,222	21,114
11135F101	BROADCOM ORD	---	---	803	435,980	896,349
574599106	MASCO ORD	---	---	1,380	81,662	92,432
631103108	NASDAQ ORD	---	---	460	29,094	26,744
191216100	COCA-COLA ORD	---	---	15,998	866,784	942,762
525327102	LEIDOS HOLDINGS ORD	---	---	615	59,267	66,568
79466L302	SALESFORCE ORD	---	---	442	90,563	116,308
172908105	CINTAS ORD	---	---	249	99,347	150,062
209115104	CONSOLIDATED EDISON ORD	---	---	579	43,382	52,672
00971T101	AKAMAI TECHNOLOGIES ORD	---	---	474	51,465	56,098
756109104	REALTY INCOME REIT ORD	---	---	506	30,338	29,055
219350105	CORNING ORD	---	---	5,122	202,006	155,965

## 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)

AS OF DECEMBER 31, 2023

(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		
88160R101	TESLA ORD	---	---	270	63,406	67,090
125269100	CF INDUSTRIES HOLDINGS ORD	---	---	206	9,457	16,377
30034W106	EVERGY ORD	---	---	570	34,310	29,754
459506101	INTERNATIONAL FLAVORS & FRAGRANS ORD	---	---	465	48,236	37,651
438516106	HONEYWELL INTERNATIONAL ORD	---	---	770	164,595	161,477
05351W103	AVANGRID ORD	---	---	137	6,884	4,440
22160K105	COSTCO WHOLESALE ORD	---	---	933	397,809	615,855
315616102	F5 ORD	---	---	86	18,155	15,392
74144T108	T ROWE PRICE GROUP ORD	---	---	1,940	342,714	208,919
540424108	LOEWS ORD	---	---	425	22,206	29,576
256746108	DOLLAR TREE ORD	---	---	613	60,276	87,077
071813109	BAXTER INTERNATIONAL ORD	---	---	1,925	140,608	74,421
12504L109	CBRE GROUP CL A ORD	---	---	344	27,381	32,023
302130109	EXPEDITORS INTNL OF WASHTN CL A ORD	---	---	786	93,005	99,979
693506107	PPG INDUSTRIES ORD	---	---	1,091	158,500	163,159
29444U700	EQUINIX REIT ORD	---	---	82	61,635	66,042
92939U106	WEC ENERGY GROUP ORD	---	---	375	35,089	31,564
418056107	HASBRO ORD	---	---	172	16,419	8,782
94106B101	WASTE CONNECTIONS ORD	---	---	67	7,328	10,001
61174X109	MONSTER BEVERAGE ORD	---	---	2,812	136,638	161,999
48020Q107	JONES LANG LASALLE ORD	---	---	134	23,268	25,309
020002101	ALLSTATE ORD	---	---	974	116,353	136,340
723484101	PINNACLE WEST ORD	---	---	256	20,943	18,391
143130102	CARMAX ORD	---	---	315	35,094	24,173
00123Q104	AGNC INVESTMENT REIT ORD	---	---	3,798	57,955	37,258
34959J108	FORTIVE ORD	---	---	270	19,143	19,880
22822V101	CROWN CASTLE ORD	---	---	330	52,895	38,013
69331C108	PG&E ORD	---	---	1,319	14,899	23,781
025537101	AMERICAN ELECTRIC POWER ORD	---	---	735	62,535	59,697
573284106	MARTIN MARIETTA MATERIALS ORD	---	---	39	13,021	19,457
30040W108	EVERSOURCE ENERGY ORD	---	---	450	38,912	27,774
384802104	WW GRAINGER ORD	---	---	265	119,715	219,603
518439104	ESTEE LAUDER CL A ORD	---	---	144	34,620	21,060
00766T100	AECOM ORD	---	---	753	52,094	69,600
285512109	ELECTRONIC ARTS ORD	---	---	953	125,419	130,380
00130H105	THE AES CORPORATION	---	---	2,785	67,826	53,611
751212101	RALPH LAUREN CL A ORD	---	---	106	12,714	15,285
854502101	STANLEY BLACK AND DECKER ORD	---	---	404	60,416	39,632
680223104	OLD REPUBLIC INTERNATIONAL ORD	---	---	710	15,549	20,874
74251V102	PRINCIPAL FINANCIAL GROUP ORD	---	---	423	25,744	33,277
959802109	WESTERN UNION ORD	---	---	5,440	109,016	64,845
15189T107	CENTERPOINT ENERGY ORD	---	---	880	19,932	25,142
278865100	ECOLAB ORD	---	---	180	39,033	35,703
863667101	STRYKER ORD	---	---	185	45,639	55,400
31620R303	FIDELITY NATIONAL FINANCIAL ORD	---	---	530	21,878	27,041
46284V101	IRON MOUNTAIN ORD	---	---	1,480	70,118	103,570
776696106	ROPER TECHNOLOGIES ORD	---	---	127	55,926	69,236
G51502105	JOHNSON CONTROLS INTERNATIONAL ORD	---	---	977	57,977	56,314
770323103	ROBERT HALF ORD	---	---	865	83,404	76,051
00724F101	ADOBE ORD	---	---	189	86,405	112,757
12541W209	CH ROBINSON WORLDWIDE ORD	---	---	1,571	140,151	135,719
29476L107	EQUITY RESIDENTIAL REIT ORD	---	---	354	25,669	21,651
842587107	SOUTHERN ORD	---	---	1,312	82,253	91,997
501889208	LKQ ORD	---	---	336	14,431	16,057
68902V107	OTIS WORLDWIDE ORD	---	---	1,388	110,750	124,184
445658107	JB HUNT TRANSPORT SERVICES ORD	---	---	294	49,968	58,723
570535104	MARKEL GROUP ORD	---	---	16	18,511	22,718
053807103	AVNET ORD	---	---	412	17,312	20,765
704326107	PAYCHEX ORD	---	---	881	94,334	104,936
69351T106	PPL ORD	---	---	1,465	42,155	39,702
084423102	WR BERKLEY ORD	---	---	232	11,830	16,407
929740108	WABTEC ORD	---	---	207	17,353	26,268
363576109	ARTHUR J GALLAGHER ORD	---	---	298	42,359	67,014
682189105	ON SEMICONDUCTOR ORD	---	---	205	9,943	17,124
127387108	CADENCE DESIGN SYSTEMS ORD	---	---	88	13,538	23,968
62944T105	NVR ORD	---	---	18	104,439	126,008
981475106	WORLD KINECT ORD	---	---	478	15,524	10,889
171340102	CHURCH AND DWIGHT ORD	---	---	1,187	100,642	112,243
651639106	NEWMONT ORD	---	---	2,842	151,311	117,630
15135B101	CENTENE ORD	---	---	1,260	85,519	93,505
25746U109	DOMINION ENERGY ORD	---	---	1,478	100,477	69,466
482480100	KLA ORD	---	---	378	139,039	219,731
02079K305	ALPHABET CL A ORD	---	---	8,025	861,144	1,121,012



## 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)  
AS OF DECEMBER 31, 2023

(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		
962166104	WEYERHAEUSER REIT	---	---	1,138	41,924	39,568
00846U101	AGILENT TECHNOLOGIES ORD	---	---	195	24,900	27,111
337932107	FIRSTENERGY ORD	---	---	915	31,738	33,544
773903109	ROCKWELL AUTOMAT ORD	---	---	93	24,613	28,875
26441C204	DUKE ENERGY ORD	---	---	1,245	120,392	120,815
291011104	EMERSON ELECTRIC ORD	---	---	2,734	253,810	266,100
48203R104	JUNIPER NETWORKS ORD	---	---	2,673	74,671	78,800
824348106	SHERWIN WILLIAMS ORD	---	---	450	117,291	140,355
56418H100	MANPOWERGROUP ORD	---	---	232	23,499	18,437
670346105	NUCOR ORD	---	---	1,211	157,327	210,762
494568101	KINDER MORGAN CL P ORD	---	---	3,931	66,450	69,343
72147K108	PILGRIMS PRIDE ORD	---	---	117	2,857	3,236
101121101	BOSTON PROPERTIES REIT ORD	---	---	257	23,616	18,034
778296103	ROSS STORES ORD	---	---	228	27,380	31,553
037833100	APPLE ORD	---	---	18,050	2,448,045	3,475,166
723787107	PIONEER NATURAL RESOURCE ORD	---	---	187	34,139	42,052
681919106	OMNICOM GROUP ORD	---	---	1,966	144,569	170,079
668771108	GEN DIGITAL ORD	---	---	5,351	130,421	122,110
452308109	ILLINOIS TOOL ORD	---	---	1,120	240,401	293,373
192446102	COGNIZANT TECHNOLOGY SOLUTN CL A ORD	---	---	1,030	78,373	77,796
595112103	MICRON TECHNOLOGY ORD	---	---	1,988	166,192	169,656
893641100	TRANSDIGM GROUP ORD	---	---	78	49,499	78,905
46120E602	INTUITIVE SURGICAL ORD	---	---	99	24,671	33,399
94106L109	WASTE MANAGEMENT ORD	---	---	812	117,299	145,429
74915M100	QURATE RETAIL SRS A ORD	---	---	7,881	84,078	6,904
892356106	TRACTOR SUPPLY ORD	---	---	403	82,847	86,657
372460105	GENUINE PARTS ORD	---	---	322	42,745	44,597
25470M109	DISH NETWORK CL A ORD	---	---	1,482	27,213	8,551
87612G101	TARGA RESOURCES ORD	---	---	217	6,966	18,851
126117100	CNA FINANCIAL ORD	---	---	78	3,573	3,300
816851109	SEMPRA ORD	---	---	694	46,557	51,863
031100100	AMETEK ORD	---	---	120	15,439	19,787
37940X102	GLOBAL PAYMENTS ORD	---	---	376	57,595	47,752
64828T201	RITHM CAPITAL ORD	---	---	3,142	32,582	33,557
573874104	MARVELL TECHNOLOGY ORD	---	---	598	31,399	36,065
G7997R103	SEAGATE TECHNOLOGY HOLDINGS ORD	---	---	2,043	160,775	174,411
233331107	DTE ENERGY ORD	---	---	248	28,071	27,344
460146103	INTERNATIONAL PAPER ORD	---	---	1,179	56,693	42,621
50155Q100	KYNDRYL HOLDINGS ORD	---	---	1,105	18,811	22,962
30161N101	EXELON ORD	---	---	1,549	47,886	55,609
934423104	WARNER BROS. DISCOVERY SRS A ORD	---	---	4,720	132,078	53,714
48251W104	KKR AND CO ORD	---	---	457	22,130	37,862
H84989104	TE CONNECTIVITY ORD	---	---	353	40,741	49,596
889478103	TOLL BROTHERS ORD	---	---	189	8,322	19,427
679580100	OLD DOMINION FREIGHT LINE ORD	---	---	51	12,504	20,672
339041105	FLEETCOR TECHNOLOGIES ORD	---	---	158	30,036	44,652
46982L108	JACOBS SOLUTIONS ORD	---	---	265	33,463	34,397
00090Q103	ADT ORD	---	---	1,364	11,824	9,302
34964C106	FORTUNE BRANDS INNOVATIONS ORD	---	---	222	18,805	16,903
47233W109	JEFFERIES FINANCIAL GROUP ORD	---	---	432	12,561	17,457
IE000S9Y5762USD	LINDE ORD	---	---	552	175,761	226,712
127097103	COTERRA ENERGY ORD	---	---	819	20,394	20,901
21037T109	CONSTELLATION ENERGY ORD	---	---	259	25,085	30,274
25179M103	DEVON ENERGY ORD	---	---	622	29,746	28,177
60770K107	MODERNA ORD	---	---	227	24,957	22,575
68268W103	ONEMAIN HOLDINGS ORD	---	---	408	18,540	20,074
499049104	KNIGHT SWIFT TRANSPRTATN CL A ORD	---	---	374	20,989	21,561
49446R109	KIMCO REALTY REIT ORD	---	---	740	15,239	15,769
25278X109	DIAMONDBACK ENERGY ORD	---	---	121	16,955	18,765
12008R107	BUILDERS FIRSTSOURCE ORD	---	---	158	22,042	26,376
60855R100	MOLINA HEALTHCARE ORD	---	---	51	16,164	18,427
76954A103	RIVIAN AUTOMOTIVE CL A ORD	---	---	878	16,603	20,598
50540R409	LABORATORY CORPRTN OF AMER HLDGS ORD	---	---	133	28,284	30,230
34965K107	FORTREA HOLDINGS ORD	---	---	133	4,749	4,642
099724106	BORGWARNER ORD	---	---	667	26,918	23,912
71880K101	PHINIA ORD	---	---	133	4,029	4,029
531229789	LIBRTY MEDIA LRTY SIRIUSXM SRS C ORD	---	---	720	24,297	20,722
531229722	LIBERTY MEDIA LIBERTY LIVE SRS C ORD	---	---	180	8,492	6,730
487836108	KELLANOVA ORD	---	---	2,162	127,884	120,877
03852U106	ARAMARK ORD	---	---	451	12,744	12,673
235851102	DANAHER ORD	---	---	325	66,486	75,185
US92338C1036	VERALTO ORD	---	---	95	7,577	7,815
92942W107	WK KELLOGG ORD	---	---	540	8,250	7,092

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AS OF DECEMBER 31, 2023

(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		
US29430C1027	VESTIS ORD	---	---	225	4,497	4,756
G61188127	LIBERTY GLOBAL CL C ORD	---	---	4,445	109,453	82,855
21871X109	COREBRIDGE FINANCIAL ORD	---	---	245	5,322	5,307
84265V105	SOUTHERN COPPER ORD	---	---	184	15,274	15,837
Y4788U106	3B BLACKBIO DX ORD	---	---	55,500	293,368	526,596
609496	ARMAN FINANCIAL SERVICES ORD	---	---	19,447	241,317	569,689
P6799C108	MILLS ESTRUT E SERVI OS DE ENG ORD	---	---	83,553	128,464	233,582
Y806JK108	SIRCA PAINTS INDIA ORD	---	---	169,990	548,982	837,246
X672A2104	IFIRMA ORD	---	---	133,483	729,654	1,184,705
X3964A109	INTER CARS ORD	---	---	2,400	254,107	368,644
X7807K117	SHOPER ORD	---	---	9,000	122,908	75,529
Y2R9HR103	HYUNDAI EZWEL ORD	---	---	68,558	401,120	315,136
Y7S84X104	RAY ORD	---	---	19,300	363,289	342,422
Y7330K104	ROUTE MOBILE ORD	---	---	31,000	578,882	595,515
Y1100T130	CAPLIN POINT LABORATORIES ORD B	---	---	31,900	292,861	519,880
G47461101	IENERGIZER ORD	---	---	74,144	332,757	54,348
KYG7013H1056	PERFECT MEDICAL ORD	---	---	524,000	283,963	221,449
ID1000143100	MEDIKALOKA HERMINA ORD	---	---	1,870,600	153,941	181,022
CA69946Q1046CAD	PAREX RESOURCES ORD	---	---	8,700	204,797	164,618
Y2015W101	DATAMATICS GLOBAL SERVICES ORD	---	---	51,170	267,142	445,357
G3224D108	EUROEYES ORD	---	---	193,000	133,317	128,773
Y0R8YR118	ANTONY WASTE HANDLING CELL ORD	---	---	47,900	225,342	278,833
TW0006679004	ZILLTEK ORD	---	---	4,000	25,445	59,302
Y9867G100	JEISYS MEDICAL ORD	---	---	4,400	20,323	35,838
Y613MD100	M3TEK ORD	---	---	53,000	202,965	330,705
X9797H104	VIGO PHOTONICS ORD	---	---	1,200	127,443	149,533
G31237103	ESSEX BIO-TECH ORD	---	---	316,000	164,445	100,766
MXP321131015	CORPORAT FRAGUA B ORD	---	---	11,200	233,983	330,686
Y5341V127	LT FOODS ORD	---	---	266,900	394,088	651,744
Y44799115	JYOTI RESINS AND ADHESIVES ORD T	---	---	4,000	63,005	74,745
628591901	EO TECHNICS ORD	---	---	500	30,037	59,360
Y5553A105	MANORAMA INDUSTRIES ORD	---	---	20,185	270,175	460,285
SG1U22933048	RIVERSTONE HOLDINGS ORD	---	---	1,055,000	466,188	563,850
Y517A0120	LANDMARK CARS ORD	---	---	4,400	28,885	44,114
Y2482S104	FIEM INDUSTRIES ORD	---	---	11,500	247,731	289,905
BRPGMNACNOR8	EMPREEND PAGUE MENOS ORD SHS	---	---	143,400	83,308	116,902
Y8T073135	SUPREMA ORD	---	---	5,637	103,717	91,258
MX010M000018MXN	GRUPO AEROP DEL CENTRO NORTE B ORD	---	---	20,371	184,513	216,238
Y2R7G8100	FLITTO ORD	---	---	2,340	49,125	52,781
MX01VE0M0003	CORPORACION INMOBILIARIA VESTA ORD	---	---	89,100	299,581	354,779
Y6955M106	PHILIPPINE SEVEN ORD	---	---	161,100	249,119	221,685
Y793DQ101	SILICON CRAFT ORD F	---	---	585,850	150,469	121,864
BRVAMOACNOR7	VAMOS LOCACAO CAMINHOS MAQ EQUI ORD	---	---	6	15	12
ID1000165004	AVIA AVIAN ORD	---	---	2,543,450	107,415	82,596
ID1000117302	MIDI UTAMA ORD	---	---	7,796,900	223,871	217,748
ID1000164700	CISARUA MOUNTAIN ORD	---	---	611,100	164,779	159,155
Y6849M114	PERMANENT MAGNETS ORD T	---	---	9,000	170,623	154,045
KR7093320000	KINX ORD	---	---	10,900	630,076	843,800
Y83455108	SYSGRATION ORD	---	---	16,000	17,959	18,638
Y9T95Z119	WORLDEX ORD	---	---	4,100	83,086	81,497
B2PST5905	EPSILON NET S.A.	---	---	48,000	506,017	506,902
21240E105	CONTROLADORA VUEL ADR REP 10 ORD CPO	---	---	30,500	197,547	286,090
KYG211641017	CHLITINA ORD	---	---	12,000	75,384	76,441
MYQ013800006MYR	MY E.G. SERVICES ORD	---	---	978,900	162,354	173,624
MYQ025800002	AGMO HOLDINGS ORD	---	---	1,860	248	212
P5R526106	HAPVIDA PARTICIPACOES E INVESTIMENTOS ORD	---	---	464,600	327,043	425,615
X1424M101	CLOUD TECHNOLOGIES ORD	---	---	1,752	32,086	29,762
TRESOKM00022	SOK MARKETLER ORD	---	---	34,000	77,171	62,108
X8469B106	SPYROSOFT ORD	---	---	1,838	212,195	270,167
INE216P01012	AAVAS FINANCIERS ORD	---	---	15,700	287,895	289,091
Y24945118	63 MOONS TECHNOLOGIES ORD	---	---	7,000	58,175	39,659
Y456D3150	JTL INDUSTRIES ORD	---	---	28,800	86,689	82,354
Y1716Q108	CSL FINANCE LIMITED	---	---	15,500	90,324	84,770
Y0089U118	ALLIED DIGITAL SERVICES ORD	---	---	50,500	87,999	83,232
				36,476,504	315,484,979	369,592,270
POOLED SEPARATE ACCOUNTS:						
PRISA2RER	PRISA II REIT RET	---	---	1,272	29,077,369	59,526,829
PRISARRER	PRISA REIT	---	---	1,117	38,866,179	88,992,750
				2,389	67,943,548	148,519,579

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AS OF DECEMBER 31, 2023

		(c) Description of Investment, Including:				(e) Current
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COLLECTIVE TRUSTS:						
JPMSSPRER	JPMORGAN SSPF REIT	---	---	4,565,666	19,575,789	45,976,711
JPMSPFRER	JPMORGAN SPF REIT	---	---	3,245,912	13,404,361	36,516,832
LSVEMCITR	LSV EMERG MKT EQ TR II CIT	---	---	1,021,819	10,442,856	15,899,505
MFSINCITR	MFS INTERNATIONAL GROWTH CIT	---	---	747,283	14,230,326	17,471,481
TIMESCITR	TIMES SQUARE CIT	---	---	1,437,408	14,374,079	21,006,998
BRUS1CITR	BLACKROCK RUSSELL 1000 GROWTH	---	---	981,620	54,342,041	72,532,441
VICSYCITR	VICTORY SYCAMORE SMALL CAP VAL	---	---	222,409	10,932,258	12,092,632
999493901DMBA	EB DV STOCK OPEN END FUND	---	---	2,948	20,938,940	22,131,420
JPMORCITR	JPMORGAN LONG SECURITIZED	---	---	52,172,929	425,618,410	398,079,449
				64,397,993	583,859,060	641,707,469
REGISTERED INVESTMENT COMPANIES:						
233203819	DFA US SMALL CAP VAL I	---	---	223,321	8,246,835	10,036,039
362008260	GMO:QUALITY III	---	---	1,736,543	44,777,206	49,890,888
317609352	GRANDEUR ITL OPP INST	---	---	4,853,758	22,275,730	17,327,915
922031810	VANGUARD INT-TM INV ADM	---	---	931,109	7,816,126	8,082,027
922031877	VANGUARD SH-TM INV INST	---	---	3,412,039	34,072,796	34,905,157
54401E622	LORD ABBETT SH DUR R6	---	---	6,039,011	23,127,591	23,310,584
922031778	VANGUARD LG-TM INV ADM	---	---	28,233,699	252,356,202	229,539,975
921937785	VANGUARD TOT BD INST+	---	---	13,047,609	120,584,952	126,692,280
92189F437	VANECK:FA HIGH YLD BOND	---	---	507,580	15,816,511	14,608,152
25434D203	DFA INTL VALUE I	---	---	1,264,658	23,402,798	25,305,804
46138J619	INVESCO RUSSEL 1000 DM	---	---	615,163	31,500,874	31,625,530
				60,864,490	583,977,621	571,324,351
REAL ESTATE:						
AEWPN7RER	AEW PARTNERS VII	---	---	5,480,005	5,480,005	1,660,763
AEWSH2RER	AEW SENIOR HOUSING INVESTORS II	---	---	2,769,426	2,769,426	3,276,689
DRAGR8RER	DRA GROWTH AND INCOME FUND VIII, LLC	---	---	5,350,088	5,350,088	1,988,000
HARRICRER	HARRISON STREET CORE PROPERTY FUND	---	---	25,077	31,419,389	37,216,101
HARRIS5RER	HARRISON STREET V	---	---	4,251,904	4,251,904	7,687,786
LIONITRER	LION INDUSTRIAL TRUST PROPERTIES	---	---	24,879	40,568,185	95,888,246
MORGSPRER	MORGAN STANLEY PRIME PROPERTY FUND	---	---	4,081	54,033,993	82,613,405
PAREF5RER	PA REAL ESTATE FUND V	---	---	3,479,439	3,479,439	1,218,707
SENHO5RER	SENIOR HOUSING PARTNERS V	---	---	17,245,625	17,245,625	17,549,065
ROCSHLRER	ROC SENIORS HOUSING FUND LLC	---	---	9,208,898	9,208,898	6,999,557
RREEF2RER	RREEF AMERICA REIT II	---	---	521,142	50,628,204	67,583,072
TAFDIIRER	THE REALTY ASSOCIATES FUND XI	---	---	380,138	380,138	676,007
UBSTRURER	UBS TRUMBULL PROPERTY FUND	---	---	3,385	26,655,548	31,386,852
USAAEARER	USAA EAGLE RE	---	---	44,605,456	44,605,456	77,585,590
DRAG8CRER	DRA GROWTH & INC FD VIII	---	---	8,626,667	8,626,667	818,000
CLARGARER	CLARION GABLES MULTI FAMILY TRUST	---	---	20,255	24,257,078	28,858,771
AEWVUSRER	AEW Value U. S.	---	---	7,245,541	7,245,541	7,935,741
RREEFCRER	RREEF CPIF	---	---	308,900	43,288,306	65,643,600
TAFD12RER	REALTY ASSOCIATES FUND XII UTP, L.P.	---	---	9,607,215	9,607,215	12,511,345
AEWSH4RER	AEW SENIOR HOUSING INVESTORS IV	---	---	7,466,231	7,466,231	5,916,691
AEWC04RER	AEW SR COINVEST IV	---	---	4,640,119	4,640,119	3,619,545
PRAEDXRER	PRAEDIUM X MIH	---	---	12,416,025	12,416,025	10,435,611
TACORERER	TA Realty Core Property Fund, LP	---	---	20,380	27,643,758	26,931,846
TARLOGRER	TA Realty Logistics Fund, LP	---	---	24,121	26,447,717	24,873,625
HIPROPRER	HINES US PROPERTY PART LP	---	---	15,887	15,926,939	14,775,332
HEITMSRER	HEITMAN V	---	---	5,613,455	5,613,455	5,580,743
				149,354,340	489,255,349	641,230,690
LIMITED PARTNERSHIPS:						
BRENT5PER	BRENTWOOD ASSOC PE V, LP	---	---	16,821,251	16,821,251	24,089,516
CANVS1PER	CANVAS VENTURE I PE	---	---	7,358,384	7,358,384	7,899,934
CERLL2DAR	CERBERUS OFFSHORE LEVERAGED LOAN FD II	---	---	1	1	4,841,217
CHRBK8PER	CHARLESBANK VIII PE LP	---	---	7,780,157	7,780,157	7,191,254
COLCP5PER	COLUMBIA CAPITAL PARTNERS FUND V, L.P.	---	---	9,230,415	9,230,415	9,514,638
COLCP6PER	COLUMBIA CAPITAL PARTNERS FUND VI, L.P.	---	---	17,201,530	17,201,530	26,067,281
CRCRK2PER	CROSS CREEK II PE	---	---	6,105,421	6,105,421	12,283,706
CRCRK3PER	CROSS CREEK III PE	---	---	7,148,304	7,148,304	14,707,060
EDGEG3PER	EDGEWATER GROWTH CAPITAL PARTNERS III	---	---	18,104,682	18,104,682	8,125,411
GROTP7PER	GROTECH PARTNERS VII, L.P.	---	---	4,760,296	4,760,296	406,722
GROTV2PER	GROTECH VENTURES II, L.P.	---	---	13,481,660	13,481,660	8,204,813
HGGCIIPER	HGGC II PE	---	---	28,136,192	28,136,192	39,682,899
HUNTGAPER	HUNTSMAN GAY CAPITAL PARTNERS FUND	---	---	24,391,010	24,391,010	1,234,343
LEVNE4FIR	LEVINE LEICHTMAN CAPITAL PARTNERS IV FI	---	---	6,186,498	6,186,498	2,299,968

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LEVNE4PER	LEVINE LEICHTMAN CAPITAL PARTNERS IV PE	---	---	9,629,192	9,629,192	3,579,855
LEVNE5PER	LEVINE LEICHTMAN CAPITAL PARTNERS V	---	---	1,509,097	1,509,097	1,342,914
LESBICFIR	LEVINE LEICHTMAN CAPITAL SBIC FI	---	---	494,984	494,984	236,108
LEPCS2PER	LEVINE LEICHTMAN PCSII (FORMERLY DV II)	---	---	1	1	210,981
MENLO7PER	MENLO VENTURE XII, L.P.	---	---	25,780,509	25,780,509	40,082,539
MERCA2PER	MERCATO GROWTH II, L.P.	---	---	6,113,065	6,113,065	660,463
MONARCDAR	MONARCH DEBT RECOVERY FUND	---	---	10,533	43,000,000	65,812,020
OMEGA4PER	OMEGA FUND IV PE	---	---	4,542,146	4,542,146	2,381,917
PAPE3BPER	PA PRIVATE EQUITY FUND III, CLASS B	---	---	5,395,895	5,395,895	2,069,161
PAPE3CFIR	PA PRIVATE EQUITY FUND III, CLASS C	---	---	1,178,666	1,178,666	924,920
PAPE4CPER	PA PRIVATE EQUITY FUND IV, CLASS C	---	---	5,990,579	5,990,579	3,475,643
PAPE6CPER	PA PRIVATE EQUITY FUND VI, CLASS C	---	---	4,404,091	4,404,091	4,954,947
PAPE7CFIR	PA PRIVATE EQUITY FUND VII, CLASS C	---	---	2,874,073	2,874,073	2,871,110
PASECFPER	PA SECONDARY FUND	---	---	10,426,356	10,426,356	2,192,734
PELIO6PER	PELION VENTURES VI, L.P.	---	---	10,000,000	10,000,000	18,236,468
QUEST3PER	QUESTMARK PARTNERS III, L.P.	---	---	7,425,916	7,741,023	836,694
SIGPK2PER	SIGNAL PEAK II L.P. PE	---	---	14,987,827	14,987,827	26,527,285
SOFIN9PER	SOFINNOVA VENTURE PARTNERS IX LP	---	---	10,377,356	10,377,356	5,842,159
VSPRI3PER	VSPRING LIMITED PARTNERS III, L.P.	---	---	22,281,188	22,281,188	4,542,721
RMWDL2DAR	RMWC DIRECT LENDING FUND II, LP	---	---	8,278,848	8,278,848	8,135,963
OMEGA5PER	OMEGA FUND V PE	---	---	12,907,448	12,907,448	3,976,337
CERLL3DAR	CERBERUS OFFSHORE LEVERAGE LOAN FD III	---	---	8,680,558	8,680,558	13,172,828
JLLPF7PER	JLL PARTNERS FUNDS VII, L.P.	---	---	13,870,032	13,870,032	20,380,934
PAPE8CPER	PA PRIVATE EQUITY FUND VIII, CLASS C	---	---	10,362,314	10,362,314	16,002,737
WHOAKNIGR	WHITE OAK GLOBAL ADVISORS, LLC	---	---	31,774,880	31,774,880	24,619,132
BAVEXIPER	BATTERY VENTURES XI-A	---	---	2,966,515	2,966,515	11,709,295
BVEXISPER	BATTERY VENTURES XI-A SIDE	---	---	1,702,511	1,702,511	7,405,234
VISTVIPER	VISTA EQUITY VI	---	---	4,907,848	4,907,848	8,118,348
VISIIPER	VISTA FOUND III	---	---	22,630,212	22,623,765	31,665,417
DRIVC2PER	DRIVE CAPITAL FUND II	---	---	9,412,049	9,412,049	10,007,784
GOLDP4NIR	GOLDPOINT IV NIGD	---	---	22,179,327	22,179,327	20,653,990
ZETTA2PER	ZETTA VENTURE II LP	---	---	11,492,000	11,492,000	15,151,801
CANVS2PER	CANVAS VENTURE 2 PE	---	---	12,980,292	12,980,292	15,457,115
LEVNE6PER	LEVINE LEICHTMAN VI	---	---	24,669,298	24,669,298	36,320,857
VALEQ4PER	VALOR EQUITY IV LP	---	---	19,067,015	19,067,015	45,221,054
KOHLB8PER	KOHLBERG TE VIII	---	---	22,131,758	22,131,758	34,385,024
MENL14PER	MENLO VENTURES XIV, L.P.	---	---	17,999,809	17,999,809	43,265,429
SOFINXPER	SOFINNOVA VENTURE PARTNERS X LP	---	---	13,742,213	13,742,213	12,453,355
NEWMTS5PER	NEW MOUNTAIN V	---	---	13,059,311	13,059,311	26,095,927
KOPERNHFR	KOPERNIK GLOBAL LP	---	---	13,100,677	14,389,261	22,072,119
BRENT6PER	BRENTWOOD ASSOC PE VI LP	---	---	17,854,954	17,854,954	25,652,872
NMTGD2NGR	NEW MTN GUARD II NIGD	---	---	9,403,583	9,403,583	9,175,296
BAVE12PER	Battery Ventures XII-A	---	---	13,869,445	13,869,445	27,181,133
BVE12SPER	Battery Ventures XII-A Side	---	---	7,754,863	7,754,863	15,388,229
CRCRK5PER	CROSS CREEK V PE	---	---	11,184,872	11,184,872	17,428,573
CHRB09PER	CHARLESBANK IX OVER PE	---	---	3,914,549	3,914,549	4,776,892
CHRBK9PER	CHARLESBANK IX PE LP	---	---	19,911,961	19,911,961	25,833,254
EDGEIVPER	EDGEWATER GROWTH CAP PART IV	---	---	9,960,565	9,960,565	11,857,568
LIGHT3PER	LIGHTSPEED VENTURES III	---	---	26,059,412	26,059,412	44,230,512
SHENKAFIR	Shenkman Opportunistic Credit - A/JAN-24-1 A	---	---	15,000	15,000,000	15,000,000
SHENKBFIR	Shenkman Opportunistic Credit - B/JAN-21-2 B	---	---	30,874	25,000,000	35,317,285
HARVP2NIR	HARVEST PARTNERS II NIGD	---	---	17,634,574	17,634,574	24,611,033
SIGPK3PER	SIGNAL PEAK III LP PE	---	---	7,320,000	7,320,000	15,010,538
CHRBOPNIR	CHARLESBANK OPP NIGD	---	---	14,170,136	14,170,136	14,009,892
COLCP7PER	COLUMBIA CAPITAL PARTNERS FUND, VII PE	---	---	16,385,771	16,385,771	18,126,037
HIGADVPER	HIG ADVANTAGE BUYOUT PE	---	---	11,730,818	11,730,818	14,288,817
ATLAS1PER	ATLAS VENTURE OPPORTUNITY FUND I, LP	---	---	4,244,927	4,244,926	3,560,263
ABRY4NIGR	ABRY FUND IV	---	---	11,881,692	11,881,692	12,460,276
OMEGA6PER	OMEGA FUND VI PE	---	---	12,269,963	12,269,963	10,415,909
MENLO2PER	MENLO SPECIAL PE	---	---	13,531,281	13,531,281	20,535,182
DRIVO1PER	DRIVE CAPITAL OVERDRIVE FUND 1	---	---	14,857,101	14,857,101	18,818,171
AICOP2NIR	AIC OPP PART II NIGD	---	---	2,764,329	2,764,329	1,784,073
ABRY09PER	ABRY PARTNERS IX LP	---	---	27,671,659	27,671,659	36,708,089
HARBVEPER	HARBORVEST	---	---	10,181,836	10,181,836	17,594,693
NMTGD3NGR	NEW MTN GUARDIAN III	---	---	2,500,000	25,000,000	24,686,917
AUDXVIPER	AUDAX EQUITY VI PE	---	---	21,285,591	21,285,591	31,515,403
VIST2APER	Vista Equity II	---	---	3,324,073	3,324,073	3,542,883
HIGWHEPER	HIG WHITEHORSE EQUITY SIDE-CAR	---	---	1,740,133	1,740,133	2,753,616
ALBUM3PER	ALBUM VENTURES III	---	---	6,630,000	6,630,000	13,047,265
MADACCPER	MADRONA ACCELERATION FUND	---	---	2,794,955	2,794,955	8,146,628
DRIVC3PER	DRIVE CAPITAL FUND III	---	---	7,726,671	7,726,671	7,128,314
HARVP8PER	HARVEST PARTNERS VIII PER	---	---	17,217,469	17,217,469	24,090,258
VALSV1PER	Valor Siren Ventures I L.P.	---	---	8,553,814	8,553,814	14,289,792

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)  
AS OF DECEMBER 31, 2023

(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		
HIGMM3PER	HIG MIDDLE MARKET III	---	---	12,720,488	12,720,488	15,317,897
MSPARIMAR	MSP ARISTAEUS LTD	---	---	595,957	58,980,923	76,138,578
HIGWHPNIR	HIG WHITEHORSE PRIN	---	---	16,639,433	16,639,433	14,113,008
MANSTRMAR	MAN STRATEGIES CLASS F-1 USD SHARES	---	---	39,272	38,970,738	48,790,851
LIGH13PER	LIGHTSPEED GEN XIII	---	---	4,600,000	4,600,000	6,605,001
KICKS5PER	KICKSTART SEED V	---	---	4,261,364	4,261,364	6,194,310
LIGHT4PER	LIGHTSPEED GEN IV	---	---	14,250,000	14,250,000	17,505,440
OPENV6PER	OPENVIEW VENTURES PARTNERS VI	---	---	7,902,833	7,902,833	6,449,840
WYNNC5PER	WYNNCHURCH CAPITAL PARTNERS V, L.P.	---	---	3,475,772	3,475,772	4,269,242
CHRBK2NIR	CHARLESBANK OPP II	---	---	15,040,118	15,040,118	15,519,271
GRIDIVPER	GRIDIRON CAPITAL FUND IV, L.P.	---	---	9,333,414	9,333,414	18,207,340
VALEQ5PER	VALOR EQUITY PARTNERS V L.P.	---	---	13,821,255	13,821,255	18,964,569
CHBKTOPER	CHARLESBANK TECHNOLOGY OPPORTUNITIES FUND L.P.	---	---	8,448,425	8,448,425	17,495,771
BVE135PER	BATTERY VENTURES XIII SIDE	---	---	7,904,000	7,904,000	10,956,443
BAVE13PER	BATTERY VENTURES XIII	---	---	12,209,000	12,209,000	15,075,258
JLLPF8PER	JLL PARTNERS FUND VIII, LP	---	---	8,799,049	8,799,049	13,523,542
CERLIVDAR	CERBERUS OFFSHORE LEVER L IV	---	---	10,103,410	10,103,410	11,544,249
VISTIVPER	VISTA FOUNDATION IV	---	---	15,258,671	15,258,671	15,013,413
ATLA12PER	ATLAS VENTURES XII	---	---	4,642,198	4,642,198	4,609,779
VISCR3PER	VISTA CREDIT PARTNERS III	---	---	14,578,657	14,578,657	15,744,757
ZETTA3PER	ZETTA VENTURE PARTNERS III LP	---	---	7,608,333	7,608,333	8,437,760
ANGEL4NGR	ANGELO GORDON IV LP	---	---	19,358,477	19,358,477	20,161,389
CRCRK6PER	CROSS CREEK PARTNERS VI LP	---	---	3,079,538	3,079,538	2,965,186
PELIO7PER	PELION VENTURES VII PE	---	---	8,175,000	8,175,000	9,776,383
MERIT7PER	MERITECH CAPITAL VII	---	---	7,875,000	7,875,000	8,482,879
MENL15PER	MENLO VENTURES XV	---	---	17,800,000	17,800,000	19,251,745
CANVS3PER	CANVAS VENTURE III	---	---	6,406,936	6,406,936	6,762,539
CROSIXPER	CROSSLINK CAPITAL IX	---	---	6,000,000	6,000,000	6,170,574
CHRBKXPER	CHARLESBANK EQUITY FUND X	---	---	12,123,742	12,123,742	14,178,289
STONIVPER	STONEPEAK INFRASTRUCTURE IV	---	---	14,429,094	14,429,094	15,920,973
HARVP3NIR	HARVEST PART STRUCT CAP FD III	---	---	10,329,729	10,329,729	11,594,062
MADAC2PER	MADRONA ACCELERATION FUND II	---	---	3,681,250	3,681,250	3,455,372
CHROXPER	CHARLESBANK X OVERAGE FD	---	---	4,861,735	4,861,735	6,076,058
KOHLB9PER	KOHLBERG TE IX	---	---	20,660,890	20,660,890	29,501,117
BATSE1PER	Battery Select Ventures I	---	---	8,000,000	8,000,000	6,580,942
SHENKTNIR	SHENKMAN TACTICAL CF	---	---	13,850,914	13,850,914	17,088,717
NMTGD6PER	NEW MTN GUARD VI NIGD	---	---	18,919,940	18,919,940	21,918,534
KICK1PER	KICKSTART COINV FD I	---	---	4,537,500	4,537,500	4,066,614
MADV8PER	MADRONA VENT FD VIII	---	---	2,265,000	2,265,000	2,765,748
BNDST1NIR	BOUNDARY STREET CAP SBIC 1 LP	---	---	10,594,039	10,594,039	12,049,573
CRCCK3PER	CROSS CREEK CAPITAL III PE	---	---	2,840,000	2,840,000	2,706,014
REDPT4PER	REDPOINT OMEGA IV LP	---	---	4,697,379	4,697,379	4,832,896
MERIFRPER	MERITECH FRANCHISE FUND L.P.	---	---	1,475,000	1,475,000	1,507,316
OMEGA7PER	OMEGA FUND VI PE	---	---	8,109,149	8,109,149	7,275,967
RMWDL4DAR	RMWC DIRECT LENDING FUND II, LP	---	---	15,000,000	15,000,000	15,786,393
AUDJRNIR	Audax Private Equity Junior Capital Fund	---	---	8,923,439	8,923,439	9,664,278
HPSPVNIR	HPS SPECIALTY LOAN	---	---	21,618,722	21,618,722	23,229,951
ENTGLOMAR	ENTRUST GLOBAL	---	---	30,144,841	30,144,841	21,977,649
MONCAPNIR	MONROE CAPITAL FEEDER FD IV	---	---	25,547,973	25,547,973	25,999,897
HERZFENGR	HCM Cayman Feeder Ltd	---	---	80,000,000	80,000,000	84,660,855
SHENKANIR	Shenkman Opp Class A	---	---	25,000	25,000,000	26,510,351
CHARG1PER	Charger Investment Partners Fund 1	---	---	4,548,942	4,548,942	3,696,435
ISQGL3PER	ISQ GLOBAL INFRASTRUCTURE FD III	---	---	13,810,571	13,810,571	14,394,112
DRIVC4PER	Drive Capital Fund IV	---	---	5,398,024	5,398,024	4,951,398
DRIVEC2PER	DRIVE CAPITAL OV II	---	---	7,916,283	7,916,283	7,034,886
ANGCS2NGR	Angelo Gordon Credit Solutions II	---	---	17,862,420	17,862,420	17,294,550
KICKS6PER	KICKSTART SEED FUND VI	---	---	2,000,000	2,000,000	1,803,146
ALBUM2PER	ALBUM HITS II	---	---	1,167,500	1,167,500	1,612,177
MENLO3PER	Menlo Special Opportunities III	---	---	4,000,000	4,000,000	3,502,801
ATLAS2PER	ATLAS VENTURES OPP II	---	---	2,187,879	2,187,879	1,783,450
ABRYH2PER	ABRY HERITAGE PARTNERS II	---	---	2,812,674	2,812,674	2,551,839
KKRGL4PER	KKR GLOBAL INFRASTRUCTURE IV	---	---	20,548,757	20,548,757	21,818,772
LIGHTAPER	LIGHTSPEED XIV-A	---	---	1,795,500	1,795,500	1,696,265
LIGHTBPER	LIGHTSPEED XIV-B	---	---	1,694,000	1,694,000	1,808,552
LIGHTVPER	LIGHTSPEED SELECT V	---	---	3,640,000	3,640,000	3,328,530
ATLA13PER	ATLAS VENTURES XIII	---	---	1,164,165	1,164,165	966,383
HARVP9PER	HARVEST PARTNERS VIII	---	---	5,932,599	5,932,599	5,938,647
VALSV2PER	VALOR SIREN VENTURES II	---	---	4,188,460	4,188,460	4,684,484
VAEPO1PER	VALOR EQUITY PARTNERS	---	---	9,710,815	9,710,815	10,959,452
BAVE14PER	BATTERY VENTURES XIV	---	---	4,824,000	4,824,000	4,132,695
PWAPROPER	PGIM WADHWANI PROTEUS	---	---	20,000,000	20,000,000	19,576,918
ALBUM4PER	ALBUM VENTURES IV	---	---	1,087,500	1,087,500	949,775
SOFIXIPER	SOFINNOVA VENTURE PARTNERS	---	---	3,600,000	3,600,000	3,529,063

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)  
AS OF DECEMBER 31, 2023

(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		
APOGH6PER	Apogem Heritage Fund VI LP	---	---	16,405,189	16,405,189	21,550,894
				1,704,276,278	1,933,608,543	2,311,525,548
103-12 INVESTMENT ENTITIES:						
PACIBLCMR	PACIFIC BANK LOAN CO-MINGLED FUND	---	---	10,776,721	10,795,139	16,676,993
BRIDGEHFR	BRIDGEWATER PURE	---	---	44,455	45,282,650	50,390,162
FIERA0LPR	FIERA INTL EQUITY LONG LP	---	---	13,051,899	13,451,614	18,242,604
MONDRILPR	MONDRIAN INTERNATIONAL EQUITY FOCUSED FUND, LP	---	---	2,618,893	26,429,889	30,141,099
				26,491,968	95,959,292	115,450,858
OTHER:						
V0055BAK1	AFRICA FINANCE CORP	3.750	10/30/2029	1,500,000	1,423,157	1,307,190
698299AW4	PANAMA, REPUBLIC OF (GOVERNMENT)	6.700	01/26/2036	655,000	775,212	647,926
455780CY0	INDONESIA, REPUBLIC OF (GOVERNMENT)	2.150	07/28/2031	540,000	507,481	455,630
718286CJ4	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT)	2.457	05/05/2030	2,118,000	1,951,825	1,879,640
718286CN5	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT)	1.950	01/06/2032	1,490,000	1,272,835	1,229,816
M8180AAD0	QATARENERGY	2.250	07/12/2031	2,147,000	2,033,435	1,825,573
279158AE9	ECOPETROL SA	7.375	09/18/2043	874,000	873,588	834,259
698299AK0	PANAMA, REPUBLIC OF (GOVERNMENT)	9.375	04/01/2029	898,000	1,119,171	1,017,227
XS2434895988	ROMANIA (GOVERNMENT)	3.000	02/27/2027	570,000	557,304	530,191
80413TAV1	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	2.250	02/02/2033	1,091,000	960,217	903,228
80413TAH2	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	4.500	04/17/2030	333,000	361,492	333,160
455780CU8	INDONESIA, REPUBLIC OF (GOVERNMENT)	4.450	04/15/2070	235,000	244,875	212,332
715638AP7	PERU, REPUBLIC OF (GOVERNMENT)	8.750	11/21/2033	800,000	1,092,926	1,005,160
P7808BAA5	PETROLEOS DEL PERU PETROPERU SA	4.750	06/19/2032	1,697,000	1,352,850	1,211,896
M81805AP4	QATAR, STATE OF (GOVERNMENT)	6.400	01/20/2040	368,000	490,542	427,185
80413TAT6	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	3.250	10/22/2030	294,000	295,851	272,509
38381CAB8	SHARIAH, EMIRATE OF	4.000	07/28/2050	1,487,000	941,915	991,546
XS1837994794	ROMANIA (GOVERNMENT)	5.125	06/15/2048	622,000	467,792	531,810
X7360WBN1	ROMANIA (GOVERNMENT)	4.000	02/14/2051	130,000	90,521	93,982
80413TAJ8	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	5.000	04/17/2049	390,000	356,999	368,063
80413TBA6	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	5.500	10/25/2032	1,189,000	1,207,278	1,266,333
74727PBE0	QATAR, STATE OF (GOVERNMENT)	4.400	04/16/2050	1,504,000	1,413,711	1,383,680
698299BS2	PANAMA, REPUBLIC OF (GOVERNMENT)	4.500	01/19/2063	1,097,000	737,203	715,749
168863DL9	CHILE, GOVERNMENT OF	3.500	01/25/2050	1,833,000	1,436,169	1,391,119
XS2189425122	AFRICA FINANCE CORP	3.125	06/16/2025	700,000	662,922	668,013
857524AE2	POLAND, REPUBLIC OF (GOVERNMENT)	5.750	11/16/2032	780,000	820,006	841,214
XS1508675508	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	4.500	10/26/2046	735,000	677,599	649,708
74727PBB6	QATAR, STATE OF (GOVERNMENT)	4.817	03/14/2049	333,000	335,720	323,976
US77586RAQ39	ROMANIA (GOVERNMENT)	6.625	02/17/2028	156,000	155,501	161,176
718286CW5	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT)	5.000	07/17/2033	698,000	719,193	716,637
445545AR7	HUNGARY (GOVERNMENT)	6.125	05/22/2028	231,000	237,851	239,937
91087BAM2	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	2.659	05/24/2031	825,000	682,500	697,397
718286CL9	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT)	2.650	12/10/2045	205,000	140,101	145,216
455780DR4	INDONESIA, REPUBLIC OF (GOVERNMENT)	4.850	01/11/2033	206,000	202,884	209,547
91087BAF7	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	4.500	04/22/2029	138,000	132,319	135,806
74727PBD2	QATAR, STATE OF (GOVERNMENT)	3.750	04/16/2030	853,000	832,586	832,059
715638DE9	PERU, REPUBLIC OF (GOVERNMENT)	2.392	01/23/2026	419,000	402,256	398,079
715638BU5	PERU, REPUBLIC OF (GOVERNMENT)	4.125	08/25/2027	697,000	686,528	681,443
698299BT0	PANAMA, REPUBLIC OF (GOVERNMENT)	6.400	02/14/2035	1,109,000	1,144,595	1,081,353
698299BV5	PANAMA, REPUBLIC OF (GOVERNMENT)	6.853	03/28/2054	261,000	267,478	243,884
917288BK7	URUGUAY, ORIENTAL REPUBLIC OF (GOVERNMENT)	4.375	01/23/2031	1,658,000	1,626,284	1,644,205
91087BAX8	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	6.338	05/04/2053	2,149,000	2,148,993	2,187,725
715638DF6	PERU, REPUBLIC OF (GOVERNMENT)	2.783	01/23/2031	2,000	1,745	1,741
31424EAE2	UNITED ARAB EMIRATES (GOVERNMENT)	4.951	07/07/2052	272,000	274,618	267,096
168863CE6	CHILE, GOVERNMENT OF	3.860	06/21/2047	670,000	548,772	548,623
168863DQ8	CHILE, GOVERNMENT OF	3.100	01/22/2061	1,481,000	937,238	992,581
91087BA00	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	3.771	05/24/2061	1,065,000	698,044	721,378
91087BAV2	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	6.350	02/09/2035	258,000	268,025	270,278
XS1791937441	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	4.000	04/17/2025	200,000	195,963	196,783
US731011AV42	POLAND, REPUBLIC OF (GOVERNMENT)	4.875	10/04/2033	1,829,000	1,813,500	1,848,936
760942BA9	URUGUAY, ORIENTAL REPUBLIC OF (GOVERNMENT)	5.100	06/18/2050	1,242,000	1,207,907	1,245,527
69370PAD3	PERTAMINA (PERSERO) PT	3.650	07/30/2029	1,100,000	1,096,659	1,036,893
445545AT3	HUNGARY (GOVERNMENT)	6.750	09/25/2052	1,412,000	1,393,912	1,577,910
30216KAG7	EXPORT IMPORT BANK OF INDIA	5.500	01/18/2033	985,000	962,903	1,018,273
74727PAR2	QATAR, STATE OF (GOVERNMENT)	5.750	01/20/2042	199,000	209,633	218,761
168863DV7	CHILE, GOVERNMENT OF	3.500	01/31/2034	2,117,000	1,727,513	1,885,802
715638DQ2	PERU, REPUBLIC OF (GOVERNMENT)	2.780	12/01/2060	477,000	275,296	296,933
XS2689949555	ROMANIA (GOVERNMENT)	5.500	09/18/2028	1,027,000	1,103,045	1,163,927

**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)  
AS OF DECEMBER 31, 2023**

		(c) Description of Investment, Including:			(e) Current	
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Coupon rate	Maturity Date	Par or Shares	(d) Cost	Value
91087BAR1	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	3.500	02/12/2034	1,385,000	1,139,693	1,171,738
715638DU3	PERU, REPUBLIC OF (GOVERNMENT)	3.000	01/15/2034	872,000	690,698	735,794
X7360WBB7	ROMANIA (GOVERNMENT)	2.124	07/16/2031	762,000	607,143	669,539
168863DU9	CHILE, GOVERNMENT OF	3.250	09/21/2071	1,373,000	789,871	920,088
XS2264555744	SERBIA, REPUBLIC OF (GOVERNMENT)	2.125	12/01/2030	200,000	146,847	160,000
80413TAR0	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	3.750	01/21/2055	212,000	133,611	161,071
682051AH0	OMAN, SULTANATE OF (GOVERNMENT)	5.625	01/17/2028	271,000	265,773	275,943
168863DT2	CHILE, GOVERNMENT OF	2.550	07/27/2033	650,000	502,889	537,440
46513JXN6	ISRAEL, STATE OF (GOVERNMENT)	3.375	01/15/2050	2,030,000	1,290,584	1,438,763
74727PAY7	QATAR, STATE OF (GOVERNMENT)	5.103	04/23/2048	319,000	296,313	322,637
221597CR6	COSTA RICA, REPUBLIC OF (GOVERNMENT)	6.550	04/03/2034	507,000	512,113	524,745
XS2574267261	HUNGARY (GOVERNMENT)	6.250	09/22/2032	328,000	341,797	349,742
718286CU9	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT)	5.950	10/13/2047	578,000	618,022	644,412
195325CU7	COLOMBIA, REPUBLIC OF (GOVERNMENT)	5.000	06/15/2045	700,000	504,688	542,227
817477AH5	SERBIA, REPUBLIC OF (GOVERNMENT)	6.500	09/26/2033	204,000	205,193	209,100
486661AH4	KAZAKHSTAN, REPUBLIC OF (GOVERNMENT)	6.500	07/21/2045	374,000	408,494	426,861
682051AJ6	OMAN, SULTANATE OF (GOVERNMENT)	6.750	01/17/2048	407,000	408,327	425,396
46513JB42	ISRAEL, STATE OF (GOVERNMENT)	3.875	07/03/2050	700,000	649,281	540,078
455780CN4	INDONESIA, REPUBLIC OF (GOVERNMENT)	3.700	10/30/2049	1,000,000	859,101	837,870
91086QBF4	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	4.600	01/23/2046	1,000,000	839,630	833,850
91086QBB3	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	4.750	03/08/2044	1,000,000	866,579	858,530
715638DT6	PERU, REPUBLIC OF (GOVERNMENT)	3.550	03/10/2051	1,400,000	1,133,481	1,061,494
698299BH6	PANAMA, REPUBLIC OF (GOVERNMENT)	4.500	04/16/2050	1,400,000	1,160,165	969,024
WAR201601	WHITE OAKS WARRANTS	---	---	10,182	-	-
21H052611	G2JUMB-5.5N-JAN-2024	5.500	01/20/2054	10,514,652	10,570,922	10,584,480
01F052623	FNCL-5.5N-FEB-2024	5.500	02/25/2054	6,487,770	6,540,737	6,522,239
01F050627	FNCL-5N-FEB-2024	5.000	02/25/2054	8,800,000	8,717,500	8,719,559
21H050615	G2JUMB-5N-JAN-2024	5.000	01/20/2054	14,000,000	13,921,250	13,916,875
NL0015001RN4	FERROVIAL INTERNATIONAL SE	---	---	32,653	-	-
427098116	HERCULES TRUST II	---	---	1,565	-	34,133
13781Y111	CANO HEALTH EQY WARRANT	---	---	37,500	15,365	38
64107A113	RICE ACQUISITION CORP. II	---	---	29,210	90,194	64,262
60471A119	MIRION TECHNOLOG	---	---	33,095	38,669	67,183
42806J148	HERTZ GLOBAL HLDGS EQY WARRANT	---	06/30/2051	5,340	34,236	29,263
3EG4C-4700-DMBA	CALL FEB 24 CME MINIS&PW3 OPTION 4700.0 EURO STYLE	0.000	---	6	15,072	48,075
3EG4C-4750-DMBA	CALL FEB 24 CME MINIS&PW3 OPTION 4750.0 EURO STYLE	0.000	---	6	13,653	36,900
ESH4C-4850-DMBA	CALL MAR 24 EMINI S&P 500 OPTION 4850.0 AMER STYLE	0.000	---	6	17,933	25,725
CSI1000JUL24-PREMIUM	TRSWAP: CSI 1000 Total Return Swap	0.000	07/24/2024	(11,034,765)	-	13,629
CSI1000JUL24-EQUITY	TRSWAP: CSI 1000 Total Return Swap	0.000	07/24/2024	11,034,765	-	(713,207)
EURUSD11924-A-EUR	Forward to exchange EUR for USD on 1/19/2024 at 0.	---	01/19/2024	(74,000)	(80,928)	(81,729)
EURUSD11924-A-USD	Forward to exchange EUR for USD on 1/19/2024 at 0.	---	01/19/2024	80,928	80,928	80,928
USDSEK3524-A-USD	Forward to exchange USD for SEK on 3/5/2024 at 0.0	---	03/05/2024	(3,680,000)	(3,680,000)	(3,680,000)
USDSEK3524-A-SEK	Forward to exchange USD for SEK on 3/5/2024 at 0.0	---	03/05/2024	38,149,824	3,680,000	3,793,218
USDNOK3524-A-NOK	Forward to exchange USD for NOK on 3/5/2024 at 0.0	---	03/05/2024	39,191,374	3,680,000	3,864,215
USDNOK3524-A-USD	Forward to exchange USD for NOK on 3/5/2024 at 0.0	---	03/05/2024	(3,680,000)	(3,680,000)	(3,680,000)
NOKUSD3524-A-NOK	Forward to exchange NOK for USD on 3/5/2024 at 10.	---	03/05/2024	(39,191,374)	(3,841,877)	(3,864,216)
NOKUSD3524-A-USD	Forward to exchange NOK for USD on 3/5/2024 at 10.	---	03/05/2024	3,841,877	3,841,877	3,841,877
CADUSD1424-A-USD	Forward to exchange CAD for USD on 1/4/2024 at 1.3	---	01/04/2024	3,578,839	3,578,839	3,578,839
CADUSD1424-A-CAD	Forward to exchange CAD for USD on 1/4/2024 at 1.3	---	01/04/2024	(4,725,500)	(3,578,839)	(3,567,610)
AUDUSD13024-A-USD	Forward to exchange AUD for USD on 1/30/2024 at 1.	---	01/30/2024	5,363,071	5,363,071	5,363,071
AUDUSD13024-A-AUD	Forward to exchange AUD for USD on 1/30/2024 at 1.	---	01/30/2024	(8,010,000)	(5,363,071)	(5,460,780)
SEKUSD3524-A-SEK	Forward to exchange SEK for USD on 3/5/2024 at 10.	---	03/05/2024	(38,149,824)	(3,809,736)	(3,793,218)
SEKUSD3524-A-USD	Forward to exchange SEK for USD on 3/5/2024 at 10.	---	03/05/2024	3,809,736	3,809,736	3,809,736
AUDUSD13024-B-AUD	Forward to exchange AUD for USD on 1/30/2024 at 1.	---	01/30/2024	(3,100,000)	(2,114,944)	(2,113,411)
AUDUSD13024-B-USD	Forward to exchange AUD for USD on 1/30/2024 at 1.	---	01/30/2024	2,114,944	2,114,944	2,114,944
				103,494,882	100,900,262	100,155,381
COLLATERAL HELD UNDER SECURITIES LENDING AGREEMENTS:						
---	Cash*	---	---	255,537,247	255,537,247	255,537,247
					7,013,235,527	7,642,609,621

\* The cash included in this supplemental schedule is restricted and held as collateral under a securities lending arrangement. See accompanying independent auditor's report.

**DESERET MUTUAL MASTER RETIREMENT PLAN**

**Employer ID No: 87-0440163**

**Plan No: 001**

**FORM 5500, SCHEDULE H, PART IV LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS  
AS OF DECEMBER 31, 2023**

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity In Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	Number of Transactions	(f) Expense Incurred With Transaction*	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
SINGLE TRANSACTIONS									
No transactions to report									
SERIES IN SAME SECURITY									
X9USDDGCM	Dreyfus Government Cash Management Fund	\$ 1,818,868,174	\$ -	\$ -	2,129	\$ -	\$ 1,818,868,174	\$ 1,818,868,174	\$ -
X9USDDGCM	Dreyfus Government Cash Management Fund	-	1,761,938,026	-	1,161	-	1,761,938,026	1,761,938,026	-

\* The commissions and fees related to purchases and sales of investments are included in the cost of the investment or the proceeds from the sale and are not separately defined by the Trustee.



**Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments  
As of 1/1/2023**

<b>Plan Year</b>	<b>Active Participants</b>	<b>Terminated Vested Participants</b>	<b>Retired Participants and Beneficiaries Receiving Payments</b>	<b>Total</b>
2023	15,704,840	5,477,932	311,826,942	333,009,715
2024	31,688,938	3,185,632	304,099,488	338,974,057
2025	47,940,225	4,945,940	298,698,867	351,585,031
2026	63,189,710	6,859,640	292,703,691	362,753,040
2027	77,662,920	8,658,756	286,037,258	372,358,934
2028	91,822,665	10,739,571	278,833,935	381,396,171
2029	104,915,783	12,513,326	271,054,377	388,483,486
2030	117,190,271	14,193,272	262,638,499	394,022,043
2031	128,447,955	16,007,222	253,584,908	398,040,086
2032	138,996,539	17,802,741	243,935,779	400,735,058
2033	144,708,626	19,370,153	233,803,888	397,882,667
2034	151,493,496	20,676,420	223,229,121	395,399,038
2035	157,115,402	22,171,873	212,215,700	391,502,975
2036	162,012,860	23,193,721	200,747,026	385,953,606
2037	166,116,883	24,297,349	188,928,609	379,342,842
2038	169,229,293	25,267,172	176,856,866	371,353,332
2039	171,696,285	26,076,699	164,645,924	362,418,908
2040	173,243,764	26,932,289	152,362,297	352,538,350
2041	174,106,837	27,511,494	139,960,443	341,578,774
2042	174,366,369	27,856,898	127,554,422	329,777,690
2043	173,823,637	28,260,490	115,445,846	317,529,973
2044	171,915,084	28,542,053	103,857,317	304,314,454
2045	169,076,498	28,485,380	92,655,691	290,217,570
2046	165,376,102	28,191,649	81,940,092	275,507,842
2047	160,572,245	27,711,186	71,801,969	260,085,399
2048	155,142,613	27,160,127	62,321,367	244,624,107
2049	148,829,756	26,350,149	53,563,377	228,743,282
2050	141,860,111	25,446,215	45,575,290	212,881,616
2051	134,365,818	24,361,266	38,384,608	197,111,692
2052	126,398,533	23,166,068	31,998,297	181,562,898
2053	118,189,951	21,888,962	26,403,573	166,482,486
2054	109,990,613	20,564,701	21,569,477	152,124,791
2055	101,786,477	19,228,150	17,449,455	138,464,082
2056	93,689,503	17,896,597	13,985,220	125,571,320
2057	85,827,210	16,589,924	11,110,626	113,527,760
2058	78,201,386	15,282,454	8,755,414	102,239,254
2059	70,915,611	14,016,138	6,848,931	91,780,681
2060	64,000,608	12,777,353	5,322,967	82,100,928
2061	57,460,842	11,598,102	4,113,951	73,172,895
2062	51,310,230	10,475,441	3,164,645	64,950,316
2063	45,568,782	9,406,555	2,425,012	57,400,348
2064	40,222,830	8,398,350	1,852,489	50,473,670
2065	35,284,081	7,454,118	1,411,690	44,149,889
2066	30,743,837	6,574,261	1,073,668	38,391,766
2067	26,595,320	5,757,828	815,227	33,168,374
2068	22,832,227	5,007,577	618,109	28,457,912
2069	19,442,400	4,322,658	468,070	24,233,129
2070	16,413,747	3,702,896	354,082	20,470,725
2071	13,733,748	3,145,527	267,645	17,146,920
2072	11,385,683	2,648,943	202,210	14,236,836

The following methodology is used to compute the weighted average retirement age.

The weight applied to each potential retirement equals  ${}_tP_{55}$  times  $q_{55+t}$  where  $q_{55+t}$  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:

The weighted average retirement ages for the Participating Employers were combined into a single retirement age, using counts of active participants as follows:

Average Age as of January 1, 2023	Ave. Age	Actives
Church Ret Rates - 2018 Study	64.3	3,470
BYU Ret Rates - 2018 Study	65.0	4,005
Other Higher Education Ret Rates - 2018 Study	63.5	1,893
Sem&Inst Ret Rates - 2018 Study	63.1	920
DMC Ret Rates - 2018 Study	62.3	368
Small Company Ret Rates - 2018 Study	64.1	331
Investment Farms Ret Rates - 2018 Study	64.0	223
<b>Total</b>		<b>11,210</b>
<b>Average Age</b>	<b>64.2</b>	

The rates by stated employer group below were determined from a study of retirements by age under the Master Retirement Plan for years 2014 through 2017. Actual experience for the plan as a whole and other Participating Employers was also considered in setting the employer group rates.

**Brigham Young University (B03)**

AGE	RATE	AGE	RATE	AGE	RATE
55	1.8%	61	5.3%	67	24.0%
56	1.8%	62	10.9%	68	13.7%
57	3.0%	63	7.1%	69	21.9%
58	2.1%	64	11.8%	70	30.9%
59	3.1%	65	19.3%	71	100.0%
60	3.4%	66	28.0%		
BYU Ret Rates - 2018 Study			The weighted average retirement age is 65.0 years.		

**The Church of Jesus Christ of Latter-day Saints (C40)**

AGE	RATE	AGE	RATE	AGE	RATE
55	4.3%	61	6.8%	67	23.6%
56	2.5%	62	9.9%	68	14.8%
57	3.4%	63	8.9%	69	19.8%
58	4.0%	64	15.6%	70	21.7%
59	3.5%	65	22.9%	71	100.0%
60	3.4%	66	25.5%		
Church Ret Rates - 2018 Study			The weighted average retirement age is 64.3 years.		

**Beneficial Financial Group (B01), Bonneville International Corporation (BIC),  
Bonneville Communications (B22), Deseret Book Company (D01), Deseret News (D04),  
Deseret Digital Media, Inc. (M07), Deseret Management Corporation (D10), and  
Temple Square Hospitality Corporation (T02)**

AGE	RATE	AGE	RATE	AGE	RATE
55	4.0%	61	14.5%	67	21.2%
56	7.2%	62	19.5%	68	31.3%
57	6.0%	63	12.0%	69	18.9%
58	6.8%	64	18.5%	70	21.1%
59	8.3%	65	28.6%	71	100.0%
60	7.4%	66	30.4%		
DMC Ret Rates - 2018 Study			The weighted average retirement age is 62.3 years.		

**AgReserves, Inc. (D13), Farmland Reserve, Inc. (E32), East Central Florida Services (E16),  
Taylor Creek Management Company (M05), and AgriNorthwest (U04)**

AGE	RATE	AGE	RATE	AGE	RATE
55	2.2%	61	5.9%	67	26.2%
56	2.8%	62	13.3%	68	20.2%
57	2.1%	63	12.0%	69	21.5%
58	2.3%	64	13.5%	70	24.8%
59	3.1%	65	49.2%	71	100.0%
60	1.6%	66	34.8%		
Investment Farms Ret Rates - 2018 Study			The weighted average retirement age is 64.0 years.		

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

EIN: 87-0440163  
Plan Number: 001

**Brigham Young University - Hawaii (S01), Ensign College (S06),  
BYU - Pathway Worldwide (S78), and Brigham Young University - Idaho (S07)**

AGE	RATE	AGE	RATE	AGE	RATE
55	1.1%	61	11.5%	67	26.1%
56	3.6%	62	26.3%	68	18.1%
57	2.0%	63	17.4%	69	34.7%
58	2.7%	64	17.1%	70	22.6%
59	4.5%	65	23.9%	71	100.0%
60	2.1%	66	33.9%		
Other Higher Education Ret Rates - 2018 Study			The weighted average retirement age is 63.5 years.		

**Seminaries and Institutes (S31)**

AGE	RATE	AGE	RATE	AGE	RATE
55	1.7%	61	12.4%	67	9.5%
56	3.7%	62	16.0%	68	23.6%
57	1.1%	63	20.2%	69	17.3%
58	3.6%	64	24.7%	70	19.5%
59	6.3%	65	35.9%	71	100.0%
60	13.8%	66	11.8%		
Sem&Inst Ret Rates - 2018 Study			The weighted average retirement age is 63.1 years.		

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

EIN: 87-0440163  
Plan Number: 001

**Property Reserve, Inc. (C43), City Creek Reserve, Inc. (C61),  
Suburban Land Reserve, Inc. (S38), Utah Property Management Associates, LLC (Z01),  
Hawaii Reserves, Inc. (Z03), Ensign Peak Advisors, Inc. (C41),  
Polynesian Cultural Center (P01), Deseret Mutual Benefit Administrators (D05),  
Deseret Trust Company (D06), and Thrasher Research Fund (T03)**

AGE	RATE	AGE	RATE	AGE	RATE
55	2.7%	61	7.0%	67	32.0%
56	2.7%	62	12.8%	68	20.5%
57	2.7%	63	12.8%	69	20.5%
58	2.7%	64	12.8%	70	20.5%
59	2.7%	65	32.0%	71	100.0%
60	2.7%	66	32.0%		
Small Company Ret Rates - 2018 Study			The weighted average retirement age is 64.1 years.		

**Schedule SB, Line 26a – Schedule of Active Participant Data  
As of 1/1/2023**

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	4	-	22	30,841	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	17	-	128	51,290	23	52,753	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to 34	17	-	173	61,447	120	64,906	20	63,449	-	-	-	-	-	-	-	-	-	-	-	-
35 to 39	4	-	200	76,679	236	85,491	176	79,578	93	77,109	-	-	-	-	-	-	-	-	-	-
40 to 44	4	-	225	79,023	353	97,079	382	105,190	448	100,325	79	83,561	-	-	-	-	-	-	-	-
45 to 49	5	-	180	69,700	261	94,618	358	108,328	567	108,240	395	101,207	67	90,883	-	-	-	-	-	-
50 to 54	7	-	143	73,067	206	85,551	268	102,300	440	112,423	408	112,818	334	106,993	48	95,473	-	-	-	-
55 to 59	1	-	93	71,098	172	72,196	223	99,813	358	105,828	379	108,594	323	115,249	360	108,691	-	-	-	-
60 to 64	1	-	68	72,650	121	70,047	219	87,302	382	96,167	302	98,876	265	112,776	487	104,626	-	-	-	-
65 to 69	-	-	24	52,282	40	65,903	83	84,177	175	98,460	139	99,263	100	104,623	254	119,491	-	-	-	-
70 & up	1	-	7	-	20	37,557	33	73,884	45	94,159	32	87,293	28	73,268	71	118,064	1	-	20	151,733

*This schedule includes 27 participants, who are both active and receiving an annuity, counted in line 3(a)(1) and not 3(c)(1) of the schedule SB.*

## ACTUARIAL ASSUMPTIONS

Both economic and non-economic assumptions are described below. A different set of actuarial assumptions (within the reasonable range of possibilities) will produce a different set of results. The future is uncertain and these assumptions, which are used to project future outcomes, will differ from experience, and in some cases those differences may be material.

### ECONOMIC ASSUMPTIONS:

#### SALARY SCALE:

The rates below were determined using historical salary increases by age, relative to actual inflation, under the Master Retirement Plan for years 2009 through 2018. Years after 2014 were weighted higher. Actual experience of other Participating Employers was also considered for ages under 30 and over 54, with the exception of older ages for Seminaries. The resulting rates were smoothed. The rates include a 2% future inflation assumption. Please note the annual rate is during the Age referenced.

**Brigham Young University (B03), Brigham Young University - Hawaii (S01),  
Brigham Young University -Idaho (S07), Ensign College (S06), and  
BYU - Pathway Worldwide (S78)**

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	14.1%	10.95	45	4.3%	1.96
25	8.3%	6.46	50	4.0%	1.60
30	7.1%	4.41	55	3.6%	1.33
35	5.9%	3.21	60	3.1%	1.13
40	4.9%	2.46	65	3.4%	N/A
<i>Higher Education Salary Scale – 2019 Study</i>					

**The Church of Jesus Christ of Latter-day Saints (C40)**

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	14.1%	9.38	45	3.9%	1.81
25	8.3%	5.53	50	3.5%	1.50
30	6.6%	3.77	55	3.0%	1.28
35	5.4%	2.84	60	2.8%	1.11
40	4.5%	2.22	65	2.7%	N/A
<i>Church Salary Scale – 2019 Study</i>					



**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	14.1%	7.16	45	2.6%	1.46
25	8.3%	4.23	50	2.0%	1.30
30	6.3%	2.88	55	1.9%	1.17
35	5.2%	2.16	60	1.9%	1.07
40	3.8%	1.72	65	1.4%	N/A
<i>Seminaries Salary Scale – 2019 Study</i>					

**Beneficial Financial Group (B01), Bonneville International Corporation (BIC), Bonneville Communications (B22), Deseret Book Company (D01), Deseret News (D04), Deseret Digital Media, Inc. (M07), Deseret Management Corporation (D10), and Temple Square Hospitality Corporation (T02)**

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	14.1%	10.93	45	5.5%	1.81
25	8.3%	6.45	50	3.3%	1.44
30	8.6%	4.40	55	3.0%	1.23
35	6.1%	3.07	60	2.5%	1.08
40	5.4%	2.32	65	3.6%	N/A
<i>DMC Salary Scale – 2019 Study</i>					

**AgReserves, Inc. (D13), Farmland Reserve, Inc. (E32), East Central Florida Services (E16), Taylor Creek Management Company (M05), 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	14.1%	17.43	45	5.5%	2.40
25	8.3%	10.28	50	5.3%	1.87
30	8.7%	7.01	55	4.7%	1.48
35	8.0%	4.66	60	4.4%	1.18
40	6.1%	3.20	65	3.7%	N/A
<i>Farms Salary Scale – 2019 Study</i>					

**Property Reserve, Inc. (C43), City Creek Reserve, Inc. (C61),  
Suburban Land Reserve, Inc. (S38), Utah Property Management Associates, LLC (Z01),  
Hawaii Reserves, Inc. (Z03), Ensign Peak Advisors, Inc. (C41),  
Polynesian Cultural Center (P01), Deseret Mutual Benefit Administrators (D05),  
Deseret Trust Company (D06), and Thrasher Research Fund (T03)**

<b>Age</b>	<b>Annual Rate</b>	<b>Ratio of Salary at Age 65 to Salary at Age</b>	<b>Age</b>	<b>Annual Rate</b>	<b>Ratio of Salary at Age 65 to Salary at Age</b>
20	14.1%	11.53	45	4.5%	1.88
25	8.3%	6.80	50	3.8%	1.54
30	8.5%	4.64	55	3.1%	1.29
35	6.3%	3.30	60	3.1%	1.10
40	5.6%	2.46	65	2.8%	N/A
<i>Small Co. Salary Scale – 2019 Study</i>					

**NON-ECONOMIC ASSUMPTIONS:**

**MORTALITY (all participants):**

The IRS published updated mortality tables to be used for valuation dates occurring in 2023 in Internal Revenue Notice: 2022-22. The plan chose to use the static mortality table in 2018 and has done so since then.

Age	Male		Female	
	Non-annuitant	Annuitant	Non-annuitant	Annuitant
25	0.0276%	0.0276%	0.0101%	0.0101%
30	0.0321%	0.0321%	0.0143%	0.0143%
35	0.0436%	0.0436%	0.0217%	0.0217%
40	0.0542%	0.0542%	0.0299%	0.0299%
45	0.0750%	0.1146%	0.0423%	0.0631%
50	0.1169%	0.2817%	0.0654%	0.1642%
55	0.1898%	0.3903%	0.1100%	0.2380%
60	0.3483%	0.5773%	0.1865%	0.3965%
65	0.6759%	0.8992%	0.2929%	0.6378%
70	1.1740%	1.4211%	0.5055%	1.0311%
75	2.0625%	2.3860%	0.9171%	1.7832%
80	3.6804%	4.2409%	1.7202%	3.2611%
85	6.4208%	7.6650%	4.2829%	6.1163%
90	13.9404%	13.9404%	11.3553%	11.3553%
95	22.2904%	22.2904%	18.9259%	18.9259%
100	31.8715%	31.8715%	28.2507%	28.2507%
105	41.7508%	41.7508%	38.3361%	38.3361%

AGE	RATE		AGE	RATE		AGE	RATE	
	Select	Ultimate		Select	Ultimate		Select	Ultimate
20	36.36%	34.56%	40	5.46%	3.38%	60	12.73%	11.07%
25	32.24%	29.42%	45	6.23%	2.95%	65	12.73%	11.07%
30	19.12%	19.29%	50	6.09%	2.61%	70	12.73%	11.07%
35	7.80%	8.46%	55	4.28%	6.55%			
Higher Education Term Rate – 2020 Study								

AGE	RATE		AGE	RATE		AGE	RATE	
	Select	Ultimate		Select	Ultimate		Select	Ultimate
20	36.36%	34.56%	40	5.46%	7.80%	60	12.73%	11.07%
25	32.24%	34.56%	45	6.23%	4.17%	65	12.73%	11.07%
30	19.12%	17.53%	50	6.09%	2.78%	70	12.73%	11.07%
35	7.80%	8.17%	55	4.28%	6.55%			
Investment Farms Term Rates - 2020 Study								

[illegible]

AGE	RATE		AGE	RATE		AGE	RATE	
	Select	Ultimate		Select	Ultimate		Select	Ultimate
20	36.36%	34.56%	40	5.46%	2.69%	60	12.73%	11.07%
25	32.24%	34.56%	45	6.23%	2.59%	65	12.73%	11.07%
30	19.12%	14.01%	50	6.09%	0.60%	70	12.73%	11.07%
35	7.80%	4.46%	55	4.28%	6.55%			
Other Small Company Term Rates - 2020 Study								

AGE	RATE		AGE	RATE		AGE	RATE	
	Select	Ultimate		Select	Ultimate		Select	Ultimate
20	36.36%	34.56%	40	5.46%	9.55%	60	12.73%	11.07%
25	32.24%	34.56%	45	6.23%	3.37%	65	12.73%	11.07%
30	19.12%	18.91%	50	6.09%	0.91%	70	12.73%	11.07%
35	7.80%	7.87%	55	4.28%	6.55%			
Polynesian Cultural Center Term Rates - 2020 Study								

**City Creek Reserve, Inc. (C61), Deseret Trust Company (D06), East Central Florida Services  
and Taylor Creek Management Company (M05), and Thrasher Research Fund (T03)**

**None**

**BENEFIT PAYMENT OPTIONS RATES:**

	<b>Male</b>	<b>Female</b>
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 5.0 % but not greater than the third segment rate (i.e., 5.92% for 2022).

The actuarial value of assets must be 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 \$96 per estimated count of plan participant (these premiums are paid out of plan assets).

## SUMMARY OF PLAN PROVISIONS

The Deseret Mutual Master Retirement Plan (MRP) is a non-contributory defined benefit plan covering substantially all full-time employees of the employer hired before April 1, 2010, or employed by a Higher Education Employer and hired before January 1, 2021. 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.

The summary below is based on the actuary's understanding and interpretation of the plan. If any plan provisions supplied are not accurate and complete, the results of any other calculation may differ significantly. Also, this summary should not be used for purposes of determining actual benefits.

CATEGORY	PLAN PROVISION
PLAN STATUS	For Higher Education participating employers: Ongoing (not frozen) for employees hired before January 1, 2021. For other participating employers: Soft freeze (benefit and salary accruals continue for employees hired before April 1, 2010).
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 amounts specified in Internal Revenue Code Section 401(a)(17) (\$305,000 and \$330,000 for 2022 and 2023, respectively).
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 December 31, 2000, maximum years equal 40 years.
NORMAL RETIREMENT DATE	First of month on or after the latter 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 on or after April 1, 2010 and employed by Higher Education, 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	0.71
	100% J&S w/ 10-yr certain	0.88	0.58
	QOSA 75% J&S w/ 10-yr certain	0.91	0.61
	QJSA 50% J&S w/ 10-yr certain	0.95	0.64
	Special 2/3 J&S w/ 10-yr certain	0.95	0.64
EARLY RETIREMENT	Must be age 55 (age 60 if hired on or after April 1, 2010 and employed by Higher Education) 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 75% joint and survivor benefit (This includes a 10-year certain feature. )		
DISABILITY BENEFIT	Continued benefit accrual during disability period.		
VESTING	100% after 5 years of service.		
LUMP SUMS	Available upon retirement or upon termination before retirement, if actuarial present value is less than \$100,000. Mandatory if less than \$5,000.		
CONTRIBUTIONS	Employees - none. Employer - as necessary for proper plan funding.		
See the January 2023 Summary Plan Description (Employee Handbook) or the January 1, 2021 Plan Document for more detail.			

There are no other plan provisions which have not yet taken effect that would be effective on January 1, 2023. 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.

David Pratt Ward

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

► **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.

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

<b>Part I</b>	<b>Basic Information</b>		
<b>1</b>	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	7,594,986,843
	<b>b</b> Actuarial value .....	<b>2b</b>	8,276,043,773
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	18,623	3,371,074,823
	<b>b</b> For terminated vested participants .....	4,294	288,769,655
	<b>c</b> For active participants .....	11,210	1,939,501,008
	<b>d</b> Total .....	34,127	5,599,345,486
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</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 .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.27 %
<b>6</b>	Target normal cost .....		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	136,783,759
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	3,316,128
	<b>c</b> Target normal cost .....	<b>6c</b>	140,099,887

**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.

<b>SIGN HERE</b>	 Signature of actuary  David Pratt Ward 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	<u>10/2/2024</u> Date  23-04388 Most recent enrollment number  (801) 578-5973 Telephone number (including area code)
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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, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2023**  
v. 230728

**Part II Beginning of Year Carryover and Prefunding Balances**

	(a) Carryover balance	(b) Prefunding balance
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	237,837,993	0
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b> Amount remaining (line 7 minus line 8) .....	237,837,993	0
<b>10</b> Interest on line 9 using prior year's actual return of <u>-11.60</u> % .....	-27589207	0
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.43</u> % .....		
<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b> Other reductions in balances due to elections or deemed elections .....		
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	210,248,786	0

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	143.91%
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	147.66%
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	152.02%
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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
<b>Totals ►</b>			<b>18(b)</b>	0	<b>18(c)</b> 0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	

**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**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 64
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute				

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information	
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....	<b>27</b>

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

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

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	140,099,887	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	140,099,887	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....			
<b>b</b> Waiver amortization installment .....			
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) .....	<b>34</b>	0	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	0	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>		
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>		
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
---

**Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments  
As of 1/1/2023**

<b>Plan Year</b>	<b>Active Participants</b>	<b>Terminated Vested Participants</b>	<b>Retired Participants and Beneficiaries Receiving Payments</b>	<b>Total</b>
2023	15,704,840	5,477,932	311,826,942	333,009,715
2024	31,688,938	3,185,632	304,099,488	338,974,057
2025	47,940,225	4,945,940	298,698,867	351,585,031
2026	63,189,710	6,859,640	292,703,691	362,753,040
2027	77,662,920	8,658,756	286,037,258	372,358,934
2028	91,822,665	10,739,571	278,833,935	381,396,171
2029	104,915,783	12,513,326	271,054,377	388,483,486
2030	117,190,271	14,193,272	262,638,499	394,022,043
2031	128,447,955	16,007,222	253,584,908	398,040,086
2032	138,996,539	17,802,741	243,935,779	400,735,058
2033	144,708,626	19,370,153	233,803,888	397,882,667
2034	151,493,496	20,676,420	223,229,121	395,399,038
2035	157,115,402	22,171,873	212,215,700	391,502,975
2036	162,012,860	23,193,721	200,747,026	385,953,606
2037	166,116,883	24,297,349	188,928,609	379,342,842
2038	169,229,293	25,267,172	176,856,866	371,353,332
2039	171,696,285	26,076,699	164,645,924	362,418,908
2040	173,243,764	26,932,289	152,362,297	352,538,350
2041	174,106,837	27,511,494	139,960,443	341,578,774
2042	174,366,369	27,856,898	127,554,422	329,777,690
2043	173,823,637	28,260,490	115,445,846	317,529,973
2044	171,915,084	28,542,053	103,857,317	304,314,454
2045	169,076,498	28,485,380	92,655,691	290,217,570
2046	165,376,102	28,191,649	81,940,092	275,507,842
2047	160,572,245	27,711,186	71,801,969	260,085,399
2048	155,142,613	27,160,127	62,321,367	244,624,107
2049	148,829,756	26,350,149	53,563,377	228,743,282
2050	141,860,111	25,446,215	45,575,290	212,881,616
2051	134,365,818	24,361,266	38,384,608	197,111,692
2052	126,398,533	23,166,068	31,998,297	181,562,898
2053	118,189,951	21,888,962	26,403,573	166,482,486
2054	109,990,613	20,564,701	21,569,477	152,124,791
2055	101,786,477	19,228,150	17,449,455	138,464,082
2056	93,689,503	17,896,597	13,985,220	125,571,320
2057	85,827,210	16,589,924	11,110,626	113,527,760
2058	78,201,386	15,282,454	8,755,414	102,239,254
2059	70,915,611	14,016,138	6,848,931	91,780,681
2060	64,000,608	12,777,353	5,322,967	82,100,928
2061	57,460,842	11,598,102	4,113,951	73,172,895
2062	51,310,230	10,475,441	3,164,645	64,950,316
2063	45,568,782	9,406,555	2,425,012	57,400,348
2064	40,222,830	8,398,350	1,852,489	50,473,670
2065	35,284,081	7,454,118	1,411,690	44,149,889
2066	30,743,837	6,574,261	1,073,668	38,391,766
2067	26,595,320	5,757,828	815,227	33,168,374
2068	22,832,227	5,007,577	618,109	28,457,912
2069	19,442,400	4,322,658	468,070	24,233,129
2070	16,413,747	3,702,896	354,082	20,470,725
2071	13,733,748	3,145,527	267,645	17,146,920
2072	11,385,683	2,648,943	202,210	14,236,836

The following methodology is used to compute the weighted average retirement age.

The weight applied to each potential retirement equals  ${}_tP_{55}$  times  $q_{55+t}$  where  $q_{55+t}$  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:

The weighted average retirement ages for the Participating Employers were combined into a single retirement age, using counts of active participants as follows:

Average Age as of January 1, 2023	Ave. Age	Actives
Church Ret Rates - 2018 Study	64.3	3,470
BYU Ret Rates - 2018 Study	65.0	4,005
Other Higher Education Ret Rates - 2018 Study	63.5	1,893
Sem&Inst Ret Rates - 2018 Study	63.1	920
DMC Ret Rates - 2018 Study	62.3	368
Small Company Ret Rates - 2018 Study	64.1	331
Investment Farms Ret Rates - 2018 Study	64.0	223
<b>Total</b>		<b>11,210</b>
<b>Average Age</b>	<b>64.2</b>	

The rates by stated employer group below were determined from a study of retirements by age under the Master Retirement Plan for years 2014 through 2017. Actual experience for the plan as a whole and other Participating Employers was also considered in setting the employer group rates.

**Brigham Young University (B03)**

AGE	RATE	AGE	RATE	AGE	RATE
55	1.8%	61	5.3%	67	24.0%
56	1.8%	62	10.9%	68	13.7%
57	3.0%	63	7.1%	69	21.9%
58	2.1%	64	11.8%	70	30.9%
59	3.1%	65	19.3%	71	100.0%
60	3.4%	66	28.0%		
BYU Ret Rates - 2018 Study			The weighted average retirement age is 65.0 years.		

**The Church of Jesus Christ of Latter-day Saints (C40)**

AGE	RATE	AGE	RATE	AGE	RATE
55	4.3%	61	6.8%	67	23.6%
56	2.5%	62	9.9%	68	14.8%
57	3.4%	63	8.9%	69	19.8%
58	4.0%	64	15.6%	70	21.7%
59	3.5%	65	22.9%	71	100.0%
60	3.4%	66	25.5%		
Church Ret Rates - 2018 Study			The weighted average retirement age is 64.3 years.		

**Beneficial Financial Group (B01), Bonneville International Corporation (BIC),  
Bonneville Communications (B22), Deseret Book Company (D01), Deseret News (D04),  
Deseret Digital Media, Inc. (M07), Deseret Management Corporation (D10), and  
Temple Square Hospitality Corporation (T02)**

AGE	RATE	AGE	RATE	AGE	RATE
55	4.0%	61	14.5%	67	21.2%
56	7.2%	62	19.5%	68	31.3%
57	6.0%	63	12.0%	69	18.9%
58	6.8%	64	18.5%	70	21.1%
59	8.3%	65	28.6%	71	100.0%
60	7.4%	66	30.4%		
DMC Ret Rates - 2018 Study			The weighted average retirement age is 62.3 years.		

**AgReserves, Inc. (D13), Farmland Reserve, Inc. (E32), East Central Florida Services (E16),  
Taylor Creek Management Company (M05), and AgriNorthwest (U04)**

AGE	RATE	AGE	RATE	AGE	RATE
55	2.2%	61	5.9%	67	26.2%
56	2.8%	62	13.3%	68	20.2%
57	2.1%	63	12.0%	69	21.5%
58	2.3%	64	13.5%	70	24.8%
59	3.1%	65	49.2%	71	100.0%
60	1.6%	66	34.8%		
Investment Farms Ret Rates - 2018 Study			The weighted average retirement age is 64.0 years.		



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

EIN: 87-0440163  
Plan Number: 001

**Brigham Young University - Hawaii (S01), Ensign College (S06),  
BYU - Pathway Worldwide (S78), and Brigham Young University - Idaho (S07)**

AGE	RATE	AGE	RATE	AGE	RATE
55	1.1%	61	11.5%	67	26.1%
56	3.6%	62	26.3%	68	18.1%
57	2.0%	63	17.4%	69	34.7%
58	2.7%	64	17.1%	70	22.6%
59	4.5%	65	23.9%	71	100.0%
60	2.1%	66	33.9%		
Other Higher Education Ret Rates - 2018 Study			The weighted average retirement age is 63.5 years.		

**Seminaries and Institutes (S31)**

AGE	RATE	AGE	RATE	AGE	RATE
55	1.7%	61	12.4%	67	9.5%
56	3.7%	62	16.0%	68	23.6%
57	1.1%	63	20.2%	69	17.3%
58	3.6%	64	24.7%	70	19.5%
59	6.3%	65	35.9%	71	100.0%
60	13.8%	66	11.8%		
Sem&Inst Ret Rates - 2018 Study			The weighted average retirement age is 63.1 years.		

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

EIN: 87-0440163  
Plan Number: 001

**Property Reserve, Inc. (C43), City Creek Reserve, Inc. (C61),  
Suburban Land Reserve, Inc. (S38), Utah Property Management Associates, LLC (Z01),  
Hawaii Reserves, Inc. (Z03), Ensign Peak Advisors, Inc. (C41),  
Polynesian Cultural Center (P01), Deseret Mutual Benefit Administrators (D05),  
Deseret Trust Company (D06), and Thrasher Research Fund (T03)**

AGE	RATE	AGE	RATE	AGE	RATE
55	2.7%	61	7.0%	67	32.0%
56	2.7%	62	12.8%	68	20.5%
57	2.7%	63	12.8%	69	20.5%
58	2.7%	64	12.8%	70	20.5%
59	2.7%	65	32.0%	71	100.0%
60	2.7%	66	32.0%		
Small Company Ret Rates - 2018 Study			The weighted average retirement age is 64.1 years.		

**Schedule SB, Line 26a – Schedule of Active Participant Data  
As of 1/1/2023**

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	4	-	22	30,841	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	17	-	128	51,290	23	52,753	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 to 34	17	-	173	61,447	120	64,906	20	63,449	-	-	-	-	-	-	-	-	-	-	-	-
35 to 39	4	-	200	76,679	236	85,491	176	79,578	93	77,109	-	-	-	-	-	-	-	-	-	-
40 to 44	4	-	225	79,023	353	97,079	382	105,190	448	100,325	79	83,561	-	-	-	-	-	-	-	-
45 to 49	5	-	180	69,700	261	94,618	358	108,328	567	108,240	395	101,207	67	90,883	-	-	-	-	-	-
50 to 54	7	-	143	73,067	206	85,551	268	102,300	440	112,423	408	112,818	334	106,993	48	95,473	-	-	-	-
55 to 59	1	-	93	71,098	172	72,196	223	99,813	358	105,828	379	108,594	323	115,249	360	108,691	-	-	-	-
60 to 64	1	-	68	72,650	121	70,047	219	87,302	382	96,167	302	98,876	265	112,776	487	104,626	-	-	-	-
65 to 69	-	-	24	52,282	40	65,903	83	84,177	175	98,460	139	99,263	100	104,623	254	119,491	-	-	-	-
70 & up	1	-	7	-	20	37,557	33	73,884	45	94,159	32	87,293	28	73,268	71	118,064	1	-	20	151,733

*This schedule includes 27 participants, who are both active and receiving an annuity, counted in line 3(a)(1) and not 3(c)(1) of the schedule SB.*

## ACTUARIAL ASSUMPTIONS

Both economic and non-economic assumptions are described below. A different set of actuarial assumptions (within the reasonable range of possibilities) will produce a different set of results. The future is uncertain and these assumptions, which are used to project future outcomes, will differ from experience, and in some cases those differences may be material.

### ECONOMIC ASSUMPTIONS:

#### SALARY SCALE:

The rates below were determined using historical salary increases by age, relative to actual inflation, under the Master Retirement Plan for years 2009 through 2018. Years after 2014 were weighted higher. Actual experience of other Participating Employers was also considered for ages under 30 and over 54, with the exception of older ages for Seminaries. The resulting rates were smoothed. The rates include a 2% future inflation assumption. Please note the annual rate is during the Age referenced.

**Brigham Young University (B03), Brigham Young University - Hawaii (S01),  
Brigham Young University -Idaho (S07), Ensign College (S06), and  
BYU - Pathway Worldwide (S78)**

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	14.1%	10.95	45	4.3%	1.96
25	8.3%	6.46	50	4.0%	1.60
30	7.1%	4.41	55	3.6%	1.33
35	5.9%	3.21	60	3.1%	1.13
40	4.9%	2.46	65	3.4%	N/A
<i>Higher Education Salary Scale – 2019 Study</i>					

**The Church of Jesus Christ of Latter-day Saints (C40)**

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	14.1%	9.38	45	3.9%	1.81
25	8.3%	5.53	50	3.5%	1.50
30	6.6%	3.77	55	3.0%	1.28
35	5.4%	2.84	60	2.8%	1.11
40	4.5%	2.22	65	2.7%	N/A
<i>Church Salary Scale – 2019 Study</i>					

**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	14.1%	7.16	45	2.6%	1.46
25	8.3%	4.23	50	2.0%	1.30
30	6.3%	2.88	55	1.9%	1.17
35	5.2%	2.16	60	1.9%	1.07
40	3.8%	1.72	65	1.4%	N/A
<i>Seminaries Salary Scale – 2019 Study</i>					

**Beneficial Financial Group (B01), Bonneville International Corporation (BIC), Bonneville Communications (B22), Deseret Book Company (D01), Deseret News (D04), Deseret Digital Media, Inc. (M07), Deseret Management Corporation (D10), and Temple Square Hospitality Corporation (T02)**

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	14.1%	10.93	45	5.5%	1.81
25	8.3%	6.45	50	3.3%	1.44
30	8.6%	4.40	55	3.0%	1.23
35	6.1%	3.07	60	2.5%	1.08
40	5.4%	2.32	65	3.6%	N/A
<i>DMC Salary Scale – 2019 Study</i>					

**AgReserves, Inc. (D13), Farmland Reserve, Inc. (E32), East Central Florida Services (E16), Taylor Creek Management Company (M05), 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	14.1%	17.43	45	5.5%	2.40
25	8.3%	10.28	50	5.3%	1.87
30	8.7%	7.01	55	4.7%	1.48
35	8.0%	4.66	60	4.4%	1.18
40	6.1%	3.20	65	3.7%	N/A
<i>Farms Salary Scale – 2019 Study</i>					

**Property Reserve, Inc. (C43), City Creek Reserve, Inc. (C61),  
Suburban Land Reserve, Inc. (S38), Utah Property Management Associates, LLC (Z01),  
Hawaii Reserves, Inc. (Z03), Ensign Peak Advisors, Inc. (C41),  
Polynesian Cultural Center (P01), Deseret Mutual Benefit Administrators (D05),  
Deseret Trust Company (D06), and Thrasher Research Fund (T03)**

<b>Age</b>	<b>Annual Rate</b>	<b>Ratio of Salary at Age 65 to Salary at Age</b>	<b>Age</b>	<b>Annual Rate</b>	<b>Ratio of Salary at Age 65 to Salary at Age</b>
20	14.1%	11.53	45	4.5%	1.88
25	8.3%	6.80	50	3.8%	1.54
30	8.5%	4.64	55	3.1%	1.29
35	6.3%	3.30	60	3.1%	1.10
40	5.6%	2.46	65	2.8%	N/A
<i>Small Co. Salary Scale – 2019 Study</i>					

**NON-ECONOMIC ASSUMPTIONS:**

**MORTALITY (all participants):**

The IRS published updated mortality tables to be used for valuation dates occurring in 2023 in Internal Revenue Notice: 2022-22. The plan chose to use the static mortality table in 2018 and has done so since then.

Age	Male		Female	
	Non-annuitant	Annuitant	Non-annuitant	Annuitant
25	0.0276%	0.0276%	0.0101%	0.0101%
30	0.0321%	0.0321%	0.0143%	0.0143%
35	0.0436%	0.0436%	0.0217%	0.0217%
40	0.0542%	0.0542%	0.0299%	0.0299%
45	0.0750%	0.1146%	0.0423%	0.0631%
50	0.1169%	0.2817%	0.0654%	0.1642%
55	0.1898%	0.3903%	0.1100%	0.2380%
60	0.3483%	0.5773%	0.1865%	0.3965%
65	0.6759%	0.8992%	0.2929%	0.6378%
70	1.1740%	1.4211%	0.5055%	1.0311%
75	2.0625%	2.3860%	0.9171%	1.7832%
80	3.6804%	4.2409%	1.7202%	3.2611%
85	6.4208%	7.6650%	4.2829%	6.1163%
90	13.9404%	13.9404%	11.3553%	11.3553%
95	22.2904%	22.2904%	18.9259%	18.9259%
100	31.8715%	31.8715%	28.2507%	28.2507%
105	41.7508%	41.7508%	38.3361%	38.3361%

AGE	RATE		AGE	RATE		AGE	RATE	
	Select	Ultimate		Select	Ultimate		Select	Ultimate
20	36.36%	34.56%	40	5.46%	3.38%	60	12.73%	11.07%
25	32.24%	29.42%	45	6.23%	2.95%	65	12.73%	11.07%
30	19.12%	19.29%	50	6.09%	2.61%	70	12.73%	11.07%
35	7.80%	8.46%	55	4.28%	6.55%			
Higher Education Term Rate – 2020 Study								



AGE	RATE		AGE	RATE		AGE	RATE	
	Select	Ultimate		Select	Ultimate		Select	Ultimate
20	36.36%	34.56%	40	5.46%	7.80%	60	12.73%	11.07%
25	32.24%	34.56%	45	6.23%	4.17%	65	12.73%	11.07%
30	19.12%	17.53%	50	6.09%	2.78%	70	12.73%	11.07%
35	7.80%	8.17%	55	4.28%	6.55%			
Investment Farms Term Rates - 2020 Study								

AGE	RATE		AGE	RATE		AGE	RATE	
	Select	Ultimate		Select	Ultimate		Select	Ultimate
20	36.36%	34.56%	40	5.46%	7.99%	60	12.73%	11.07%
25	32.24%	34.56%	45	6.23%	6.22%	65	12.73%	11.07%
30	19.12%	14.17%	50	6.09%	3.79%	70	12.73%	11.07%
35	7.80%	8.14%	55	4.28%	6.55%			
DMC Term Rate – 2020 Study								

AGE	RATE		AGE	RATE		AGE	RATE	
	Select	Ultimate		Select	Ultimate		Select	Ultimate
20	36.36%	34.56%	40	5.46%	2.69%	60	12.73%	11.07%
25	32.24%	34.56%	45	6.23%	2.59%	65	12.73%	11.07%
30	19.12%	14.01%	50	6.09%	0.60%	70	12.73%	11.07%
35	7.80%	4.46%	55	4.28%	6.55%			
Other Small Company Term Rates - 2020 Study								

AGE	RATE		AGE	RATE		AGE	RATE	
	Select	Ultimate		Select	Ultimate		Select	Ultimate
20	36.36%	34.56%	40	5.46%	9.55%	60	12.73%	11.07%
25	32.24%	34.56%	45	6.23%	3.37%	65	12.73%	11.07%
30	19.12%	18.91%	50	6.09%	0.91%	70	12.73%	11.07%
35	7.80%	7.87%	55	4.28%	6.55%			
Polynesian Cultural Center Term Rates - 2020 Study								

**City Creek Reserve, Inc. (C61), Deseret Trust Company (D06), East Central Florida Services  
and Taylor Creek Management Company (M05), and Thrasher Research Fund (T03)**

**None**

**BENEFIT PAYMENT OPTIONS RATES:**

	<b>Male</b>	<b>Female</b>
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 5.0 % but not greater than the third segment rate (i.e., 5.92% for 2022).

The actuarial value of assets must be 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 \$96 per estimated count of plan participant (these premiums are paid out of plan assets).

## SUMMARY OF PLAN PROVISIONS

The Deseret Mutual Master Retirement Plan (MRP) is a non-contributory defined benefit plan covering substantially all full-time employees of the employer hired before April 1, 2010, or employed by a Higher Education Employer and hired before January 1, 2021. 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.

The summary below is based on the actuary's understanding and interpretation of the plan. If any plan provisions supplied are not accurate and complete, the results of any other calculation may differ significantly. Also, this summary should not be used for purposes of determining actual benefits.

CATEGORY	PLAN PROVISION
PLAN STATUS	For Higher Education participating employers: Ongoing (not frozen) for employees hired before January 1, 2021. For other participating employers: Soft freeze (benefit and salary accruals continue for employees hired before April 1, 2010).
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 amounts specified in Internal Revenue Code Section 401(a)(17) (\$305,000 and \$330,000 for 2022 and 2023, respectively).
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 December 31, 2000, maximum years equal 40 years.
NORMAL RETIREMENT DATE	First of month on or after the latter 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 on or after April 1, 2010 and employed by Higher Education, 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	0.71
	100% J&S w/ 10-yr certain	0.88	0.58
	QOSA 75% J&S w/ 10-yr certain	0.91	0.61
	QJSA 50% J&S w/ 10-yr certain	0.95	0.64
	Special 2/3 J&S w/ 10-yr certain	0.95	0.64
EARLY RETIREMENT	Must be age 55 (age 60 if hired on or after April 1, 2010 and employed by Higher Education) 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 75% joint and survivor benefit (This includes a 10-year certain feature. )		
DISABILITY BENEFIT	Continued benefit accrual during disability period.		
VESTING	100% after 5 years of service.		
LUMP SUMS	Available upon retirement or upon termination before retirement, if actuarial present value is less than \$100,000. Mandatory if less than \$5,000.		
CONTRIBUTIONS	Employees - none. Employer - as necessary for proper plan funding.		
See the January 2023 Summary Plan Description (Employee Handbook) or the January 1, 2021 Plan Document for more detail.			

There are no other plan provisions which have not yet taken effect that would be effective on January 1, 2023. 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.

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)  
AS OF DECEMBER 31, 2023

		(c) Description of Investment, Including:				(e) Current
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Coupon rate	Maturity Date	Par or Shares	(d) Cost	Value
U.S. GOVERNMENT SECURITIES:						
38374D8E2	GNR 2013-058 C	2.500	04/20/2043	1,913,559	1,895,424	1,581,344
260888AP7	DOWNEY CALIF PENSION OBLIG	2.845	06/01/2040	5,155,000	4,423,952	3,826,814
679088LP7	OKLAHOMA ST CAPITOL IMPT AUTH ST FACS REV	4.578	07/01/2042	6,000,000	6,110,646	5,526,600
830728UY5	SKOKIE ILL	3.389	12/01/2040	4,290,000	3,951,421	3,452,849
34446AAN8	FOND DU LAC COUNTY	3.432	11/01/2041	4,000,000	3,670,245	3,141,360
912810TD0	UNITED STATES TREASURY	2.250	02/15/2052	167,000,000	141,892,794	116,371,602
801546RK0	SANTA CLARA CNTY CALIF	2.200	08/01/2039	4,560,000	3,573,090	3,213,888
669402G29	NORWICH CONN	3.641	08/01/2046	4,690,000	4,137,731	3,691,358
463778AS9	IRVING	4.686	09/15/2047	2,900,000	2,935,240	2,754,362
744829EG3	PUEBLO CNTY COLO CTF5 PARTN	2.723	09/15/2042	1,500,000	1,104,608	1,063,140
912810SN9	UNITED STATES TREASURY	1.250	05/15/2050	37,000,000	20,669,615	20,052,265
34446ABM9	FOND DU LAC COUNTY	6.184	11/01/2042	1,000,000	1,003,276	1,038,950
34446ABN7	FOND DU LAC COUNTY	6.434	11/01/2052	1,000,000	1,003,214	1,046,800
592090GQ1	METROPOLITAN GOVT NASHVILLE & DAVIDSON CNTY TENN S	3.169	08/01/2051	5,000,000	3,460,530	3,762,550
34074MS69	FLORIDA HSG FIN CORP REV	5.814	07/01/2043	3,445,000	3,473,194	3,515,554
641279VZ4	NEVADA HSG DIV SINGLE FAMILY MTG REV	5.952	04/01/2053	4,000,000	3,987,621	4,131,160
912810TR9	UNITED STATES TREASURY	3.625	05/15/2053	8,000,000	6,525,890	7,432,482
92812UX52	VIRGINIA ST HSG DEV AUTH COMWLTH MTG	6.534	11/01/2053	4,000,000	4,083,400	4,208,640
88046KHU3	TENNESSEE HOUSING DEVELOPMENT AGENCY	6.534	07/01/2053	3,255,000	3,255,328	3,492,290
912810TT5	UNITED STATES TREASURY	4.125	08/15/2053	65,235,400	59,738,851	66,255,009
917437FN0	UTAH HSG CORP SINGLE FAMILY MTG REV	6.264	01/01/2054	2,000,000	2,048,080	2,080,060
3128S4ZA8	FH 1Q0737	5.950	11/01/2036	5,432	5,954	5,424
31410F6J9	FN 888373	7.000	03/01/2037	1,529	1,611	1,552
31394PXG3	FHR 2756 NA	5.000	02/15/2024	192	192	191
3138LYA31	FN AO7225	4.000	07/01/2042	74,080	82,213	71,968
31296XJP1	FH A21170	6.500	04/01/2034	29,417	29,947	30,778
31397RCW4	FHR 3422 AI	0.250	01/15/2038	60,013	910	551
38375BZQ8	GNR 2012-0290 FA	5.952	10/20/2062	82,512	84,653	82,192
31349UB56	FH 782760	6.293	11/01/2036	3,939	4,086	4,034
31396HUN7	FHR 3117 EO	0.000	02/15/2036	8,244	8,244	7,091
383742AS2	GNR 2007-079 SY	1.078	12/20/2037	17,079	574	506
31396PRZ6	FNR 2007-7 SG	1.048	08/25/2036	28,224	454	3,670
31397SVY7	FNR 2011-39 ZA	6.000	11/25/2032	30,166	32,699	30,868
38374UJV4	GNR 2009-033 TI	6.000	05/20/2039	8,134	495	971
3133T7DV8	FHR 1863 Z	6.500	07/15/2026	53	54	54
31396KF25	FNR 2007-106 A7	6.029	10/25/2037	5,386	5,387	5,703
31393EF70	FNR 03105A AZ	5.500	10/25/2033	98,687	96,346	99,902
31300LUY9	FH 848699	5.725	07/01/2040	15,770	16,416	16,220
31396PYX2	FNR 2007-16 FC	6.202	03/25/2037	2,323	2,641	2,309
3136FCCH7	FNR 345 A5	5.000	12/25/2033	4,775	463	614
31282YCD9	FHS S191 IO	8.000	01/15/2028	10,724	543	1,029
3128NHQ71	FH 1J1378	5.890	11/01/2036	5,485	6,137	5,489
3128K7DW5	FH A46417	7.000	04/01/2035	16,053	16,398	16,610
31397BF22	FHR 3219 DI	6.000	04/15/2036	6,064	629	1,093
31397LC23	FNR 2008-53 CI	1.748	07/25/2038	7,760	379	784
31394HVK4	FHR 2671A S	4.761	09/15/2033	4,377	3,712	4,614
31404J2J3	FN 770377	4.387	04/01/2034	5,262	5,719	5,248
31349UFK9	FH 782870	6.064	09/01/2034	22,937	24,389	23,209
3128C6QN2	FH P51361	6.500	12/01/2036	17,171	18,173	17,787
31402Q4R9	FN 735332	5.782	08/01/2034	4,007	4,289	4,027
31398RM85	FNR 2010-64 DM	5.000	06/25/2040	19,986	20,663	19,957
31397MRK5	FNR 2008-80 SA	0.398	09/25/2038	7,523	286	605
38375KYH9	GNR 2007-042 SB	1.278	07/20/2037	30,034	1,486	1,423
31396TUG6	FHR 3171 MO	0.000	06/15/2036	2,229	1,979	2,001
31396VCX8	FNR 2008-1 BI	0.458	02/25/2038	20,869	1,017	1,710
31394ULM2	FNR 2005-103 SC	1.030	07/25/2035	18,483	9,773	17,550
38379HTQ8	GNR 2014-188 W	4.557	10/16/2041	162,420	179,897	159,619
31393CVP5	FNR 0344F IU	7.000	06/25/2033	22,801	1,617	3,279
31397UEP0	FNR 2011-47 ZA	5.500	07/25/2038	71,539	60,847	72,906
38379PU62	GNR 2015-091 W	5.270	05/20/2040	120,248	135,560	121,496
31282YDX4	FHR 233 B1	5.000	09/15/2035	8,117	462	1,267
31395B4J9	FNR 2006-23 KO	0.000	04/25/2036	4,024	3,426	3,611
31416CK88	FN 995919	5.816	07/01/2037	2,772	3,591	2,801
31359PD37	FNR 1997-46 Z	7.500	06/17/2027	20,373	20,784	20,556
31396R6F9	FHR 3156 AZ	5.500	05/15/2036	37,122	37,020	37,648
31396KYB2	FNR 2006-79 DO	0.000	08/25/2036	7,383	6,478	6,158
31404D2U1	FN 765887	4.084	02/01/2034	5,518	6,121	5,511
3128M7C38	FH G05190	7.500	09/01/2038	3,537	3,699	3,623
31396LVP2	FNR 2006-110 PO	0.000	11/25/2036	9,324	9,324	7,884
31398CR83	FHR 3537 MI	5.000	06/15/2038	39,821	6,799	5,319
31396K4K5	FNR 2006-95 SG	4.392	10/25/2036	3,361	2,390	3,993
38374H2D1	GNR 2004-073 JL	1.077	09/16/2034	94,479	2,681	7,889

DESERET MUTUAL MASTER RETIREMENT PLAN  
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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:				(e) Current	
		Coupon rate	Maturity Date	Par or Shares	(d) Cost	Value	
31393BX75	FNW 2003-W6 F	5.802	09/25/2042	105,978	105,364	105,773	
31396L5D8	FNR 2006-126 PO	0.000	01/25/2037	14,289	14,289	11,940	
31416BQA9	FN 995149	6.500	10/01/2038	5,388	5,729	5,551	
31406H3D7	FN 810896	7.357	01/01/2035	9,127	9,181	9,244	
3138EN4Y2	FN AL6238	4.000	01/01/2035	207,455	221,311	203,208	
31396KYA4	FNR 2006-79 DF	5.802	08/25/2036	5,567	6,218	5,538	
31396KJK9	FNR 2006-72 GO	0.000	08/25/2036	6,161	6,161	5,229	
31397PTW0	FHR 3404 SC	0.547	01/15/2038	25,821	1,192	2,001	
31396YKW1	FNR 2008-10 XI	0.778	03/25/2038	9,406	390	822	
38377DSY3	GNR 2010-103 WA	5.675	08/20/2034	37,656	40,253	38,578	
3128NHQ97	FH 111380	5.967	03/01/2036	943	1,082	944	
31282YDW6	FHR 233 B0	5.000	09/15/2035	15,850	912	2,924	
31390MLR3	FN 650236	5.000	12/01/2032	2,089	2,064	2,076	
3136FGCE5	FNR 393 A5	5.500	04/25/2037	1,981	166	214	
31394E7B8	FNR 2005-68 PG	5.500	08/25/2035	16,691	16,677	16,792	
38375KKQ4	GNR 2007-036 SG	0.998	06/20/2037	19,907	667	607	
3128JLW39	FH 1B1665	4.794	04/01/2034	2,840	2,817	2,801	
31359QMA9	FNR 1997-58 PG	7.000	09/18/2027	4,986	307	390	
3138AWL68	FN AJ4848	4.000	11/01/2041	13,127	13,725	12,591	
31397YVF5	FHR 3511 SA	0.547	02/15/2039	8,950	310	703	
31392B3F1	FNR 2002-7 FD	6.152	04/25/2029	2,687	2,870	2,695	
31418MCX8	FN AD0085	5.432	11/01/2037	5,252	5,792	5,198	
31359S6X3	FNGT 2001-T7 A1	7.500	02/25/2041	30,854	32,391	32,595	
31409XDP1	FN 881310	7.500	12/01/2036	5,562	5,905	5,573	
3128NHP98	FH 111348	6.445	10/01/2036	4,317	4,657	4,318	
3136A12F1	FNR 2011-118 MT	7.000	11/25/2041	27,905	32,047	29,561	
31396KAA0	FNR 2006-65 QO	0.000	07/25/2036	34,201	34,201	28,480	
31395NE29	FNR 2006-58 AP	0.000	07/25/2036	4,700	4,700	4,002	
31396PHH7	FNR 2007-1 SD	6.289	02/25/2037	8,130	2,659	13,742	
38374XAF2	GNR 2009-014 NI	6.500	03/20/2039	12,170	837	1,073	
38374XPH2	GNR 2009-012 IE	5.500	03/20/2039	46,896	10,451	2,554	
38378ERH8	GNR 2012-059 WA	5.578	08/20/2038	83,257	94,275	84,846	
31395ND20	FNR 2006-58 PO	0.000	07/25/2036	10,681	10,681	9,079	
31396GSP7	FHR 3098 PG	5.000	01/15/2036	22,318	20,324	22,488	
31403BBP7	FN 743546	5.728	11/01/2033	14,209	14,221	14,074	
38375CE71	GNR 2012-052 WA	6.194	04/20/2038	134,861	150,688	139,306	
31396HVU0	FHR 3117 OK	0.000	02/15/2036	8,269	8,269	7,035	
31394C3J9	FNR 0523E SE	1.995	04/25/2035	62,402	46,626	59,018	
3133T5LL5	FHR 1727 I	6.500	05/15/2024	668	668	666	
31396W5X0	FNR 2007-78 CB	6.000	08/25/2037	12,208	13,127	12,758	
31297GXZ9	FH A28796	6.500	11/01/2034	3,295	3,353	3,424	
31396KGX4	FNR 2006-77 PC	6.500	08/25/2036	9,526	9,547	9,772	
38375BQ70	GNR 2013-007O GA	5.907	03/20/2063	41,164	42,514	40,880	
31397Y4R9	FHR 3481 SJ	0.397	08/15/2038	17,211	721	1,545	
31396QYP8	FNR 2009-70 CO	0.000	01/25/2037	18,134	15,251	15,261	
31396WVA1	FNW 2007-W7 1A4	6.469	07/25/2037	1,443	1,715	1,780	
31396NRF5	FHRR R007 ZA	6.000	05/15/2036	29,096	27,188	30,537	
31394KZD9	FHR 2692 SC	2.381	07/15/2033	8,810	5,184	8,818	
31410GKU6	FN 888707	7.500	10/01/2037	7,585	8,041	7,931	
31393DXG1	FNR 0372A IE	5.500	08/25/2033	10,536	568	1,477	
38374DPT0	GNR 2008-002 MS	1.687	01/16/2038	11,097	481	947	
3128HXM85	FHS 264 F1	6.003	07/15/2042	62,244	62,348	61,056	
31397LMA4	FNR 2008-44 PO	0.000	05/25/2038	1,282	795	1,108	
3128C6QE2	FH P51353	6.500	11/01/2036	18,075	18,723	18,419	
31395BA52	FNR 2006-22 AO	0.000	04/25/2036	7,795	7,795	6,711	
3136FCZ82	FNR 374 A4	5.500	08/25/2036	5,560	627	959	
31393YTY6	FNR 2004-46 QB	2.192	05/25/2034	3,452	2,115	3,793	
31397NUK9	FNR 2009-19 IP	5.500	10/25/2036	87,038	16,297	16,962	
31396KJD5	FNR 2006-72 HO	0.000	08/25/2026	2,901	2,807	2,739	
3128K3ZC4	FH A43439	6.500	02/01/2036	17,599	17,793	18,479	
31410LCD2	FN 890268	6.500	10/01/2038	20,742	22,119	21,639	
31396PAS0	FNR 2006-130 GI	6.500	07/25/2032	15,700	565	1,433	
38375LT67	GNR 2007-076 SA	1.058	11/20/2037	24,874	1,304	734	
31396PE72	FNR 2007-14 OP	0.000	03/25/2037	14,431	13,758	12,381	
31413HZB7	FN 946338	7.000	09/01/2037	15,350	16,125	15,967	
38377MBJ4	GNR 2010-129 AW	5.899	04/20/2037	36,435	39,472	37,733	
38375KBN1	GNR 2007-026 SC	0.728	05/20/2037	16,740	554	627	
38374ZDY6	GNR 2007-079 BM	6.000	08/20/2037	68,077	73,325	68,507	
31393X3L9	FNW 2004-W4 A7	5.500	06/25/2034	91,276	97,679	90,981	
31397BHE4	FHR 3218 AO	0.000	09/15/2036	11,773	11,594	9,314	
31339NE69	FHR 2413 KP	0.000	02/15/2032	12,002	11,151	10,756	
31395NBC0	FNR 2006-44 P	0.000	12/25/2033	25,377	25,377	21,552	
31396WSAS	FNR 2007-60 AX	1.698	07/25/2037	33,122	2,450	4,327	

DESERET MUTUAL MASTER RETIREMENT PLAN  
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AS OF DECEMBER 31, 2023

(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		
3136A8Q52	FNR 2012-108 F	5.952	10/25/2042	72,839	73,122	71,263
31395NC96	FNR 2006-58 FL	5.912	07/25/2036	4,316	4,798	4,284
31394EKR8	FNR 2005-66 SG	3.745	07/25/2035	8,347	5,600	9,152
31396N2X3	FHR 3135 CS	1.247	04/15/2026	19,634	208	334
31398LQ50	FHR 3607 OP	0.000	07/15/2037	47,166	41,297	38,863
38374L3B5	GNR 2005-068 KI	0.828	09/20/2035	47,424	2,480	4,105
31392ET34	FNW 2002-W10 IO	0.891	08/25/2042	141,674	1,838	4,105
31395DTS8	FNR 2006-50 PS	0.000	06/25/2036	11,152	9,660	9,796
312854ZC4	FH 1Q0739	7.539	03/01/2037	4,145	4,611	4,216
38375LZR4	GNR 2007-074 SL	1.067	11/16/2037	153,643	7,196	3,137
31403DTT6	FN 745862	5.272	04/01/2035	3,043	3,251	3,048
31396JUE5	FNR 2007-77 FG	5.952	03/25/2037	7,679	8,511	7,605
38374LM73	GNR 2005-058 NI	5.500	08/20/2035	62,846	6,958	8,115
31393UMM2	FNR 2003-118 FD	5.852	12/25/2033	3,458	3,843	3,454
31394LJU7	FHR 2694 BA	4.000	06/15/2031	998	995	985
31349UJY5	FH 782979	4.375	01/01/2035	10,501	11,758	10,754
38375J8N8	GNR 2007-028 BO	0.000	05/20/2037	4,084	3,501	3,595
31394VPT1	FNW 2005-W4 1A1	6.000	08/25/2045	23,613	24,498	23,762
31392JFP9	FNR 0314G TI	5.000	03/25/2033	9,133	172	268
31393QYH9	FHR 2611G SQ	2.094	05/15/2033	11,001	11,067	10,402
31396LU57	FNR 2006-115 OK	0.000	12/25/2036	11,495	11,340	9,452
31398LQM3	FHR 3607 BO	0.000	04/15/2036	6,012	3,723	5,150
31393CW82	FNW 2003-W8 2A	7.000	10/25/2042	15,079	16,036	15,443
31395NJD0	FNR 2006-53 US	1.128	06/25/2036	15,712	640	1,497
3136AHNE6	FNR 2013-128 PO	0.000	12/25/2043	173,411	125,106	131,847
31395NBG1	FNR 2006-44 GO	0.000	06/25/2036	8,004	8,004	6,903
31394BVK7	FNR 2004-90 ZU	6.000	12/25/2034	31,980	28,399	32,818
3128QSZW9	FH 1G2557	5.469	06/01/2036	13,295	14,868	13,629
3132HTZ66	FHS 323 A5	3.000	01/15/2044	166,454	167,556	153,435
38375BF64	GNR 2013-0030 FA	5.367	08/20/2060	64	65	63
3136A6GB4	FNR 2012-47 HF	5.852	05/25/2027	31,114	31,143	31,115
31393Y4T9	FNR 2004-51 SY	3.336	07/25/2034	2,480	2,480	2,385
3128NFGD3	FH 1A1096	7.547	10/01/2036	12,989	13,243	13,221
31283HPW9	FH 601337	7.000	12/01/2025	1,101	1,105	1,137
3133TEFM1	FHR 2065B PX	0.750	08/17/2027	42,182	239	139
31282YDY2	FHR 233 B2	5.000	09/15/2035	15,142	786	2,507
31398MRV0	FNR 2010-16 WB	6.145	03/25/2040	116,346	123,239	118,843
38374MM63	GNR 2006-016 OP	0.000	03/20/2036	6,918	5,505	6,083
38373QQA2	GNR 2003-41 ID	5.500	05/20/2033	27,760	4,087	8
31394D6N5	FNR 2005-56 S	1.258	07/25/2035	25,553	663	2,209
31393BFR1	FNR 2003-33 IA	6.500	05/25/2033	20,782	1,442	3,465
31393EQX0	FNR 2003-91 SD	3.413	09/25/2033	1,438	1,179	1,430
31404CAQ3	FN 764215	5.268	05/01/2034	1,577	1,625	1,561
38375JTD7	GNR 2007-017 JI	1.337	04/16/2037	31,324	1,484	2,744
31409JVS6	FN 872825	6.089	06/01/2036	4,459	5,150	4,480
31414HWF0	FN 966946	4.285	01/01/2038	1,478	1,562	1,467
38374MHB8	GNR 2005-085 IO	5.500	11/16/2035	15,051	915	1,298
31416B3M8	FN 995504	7.500	11/01/2038	1,811	1,921	1,890
38375KA93	GNR 2007-040 SD	1.278	07/20/2037	15,355	591	829
31395DUD9	FNR 2006-50 JO	0.000	06/25/2036	38,236	32,982	32,193
38374J3R5	GNR 2004-092 AI	1.227	11/16/2034	215,521	10,150	20,000
31395D7H6	FNW 2007-W1 AF1	5.712	11/25/2046	27,431	27,333	27,152
31395TC93	FHR 2967 S	3.834	04/15/2025	240	229	225
31393DS04	FNR 2003-63 P3	0.000	05/25/2033	14,809	12,041	12,560
3136FFPD5	FNR 383 D1	6.000	01/25/2038	9,656	519	1,826
31292J5A4	FH C02641	7.000	10/01/2036	3,139	3,200	3,247
31396LSR2	FNR 2006-111 EO	0.000	11/25/2036	16,496	13,826	13,908
31393GV35	FHR 2533A Z	5.500	12/15/2032	89,557	89,430	90,553
3136FCM37	FNS 369 8	5.500	04/25/2036	10,493	498	1,489
31396VWZ1	FNR 2008-18 SE	0.818	03/25/2038	7,682	321	670
31336CNR0	FH 972200	5.674	03/01/2036	7,151	7,737	7,119
31394ABD7	FNR 2004-53 NC	5.500	07/25/2024	519	517	516
31396UD64	FHR 3194 SA	1.647	07/15/2036	2,514	95	310
312854YT8	FH 1Q0722	5.088	04/01/2038	4,916	5,464	4,912
3132G7AA3	FH U80001	4.000	07/01/2032	69,923	75,041	68,510
3133T3TD0	FHR 1658 GZ	7.000	01/15/2024	42	42	42
38375KHZ8	GNR 2007-036 SE	0.997	06/16/2037	19,326	709	596
38378AS36	GNR 2011-163 WA	5.866	12/20/2038	114,224	127,195	117,343
31396NG75	FHR 3143 BC	5.500	02/15/2036	18,562	19,783	18,835
31349S3Z4	FH 781716	5.743	07/01/2034	9,397	9,876	9,535
38375JTE5	GNR 2007-017 JO	0.000	04/16/2037	4,699	3,940	3,996
38374D3F4	GNR 2008-036 SH	0.828	04/20/2038	14,804	490	7
31397ELL7	FHR 3260 CS	0.687	01/15/2037	8,803	129	801



DESERET MUTUAL MASTER RETIREMENT PLAN  
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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

(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		
31397BP96	FHR 3232 ST	1.247	10/15/2036	8,097	362	677
31397FR79	FHR 3290 SB	0.997	03/15/2037	12,187	461	905
31396PC33	FNR 2007-14 ES	0.988	03/25/2037	14,884	626	1,327
31396Y4G4	FNR 2008-27 SN	1.448	04/25/2038	8,318	447	889
31396LQW3	FNR 2006-109 PO	0.000	11/25/2036	7,320	6,789	6,161
3136FCZH2	FNS 365 A7	5.500	05/25/2036	13,661	1,484	2,748
31394CVA7	FNR 0515A MO	0.000	03/25/2035	11,919	11,919	9,894
31410GVM2	FN 889020	6.500	11/01/2029	18,845	19,366	19,324
38376LK65	GNR 2011-097 WA	6.108	11/20/2038	71,013	79,264	73,445
31409J50	FN 872740	6.500	06/01/2036	6,509	6,552	6,559
31396UFA3	FHR 3179 OA	0.000	07/15/2036	4,669	4,669	3,927
31419ABT3	FN AE0049	6.000	09/01/2029	6,941	7,126	7,053
38375QKS7	GNR 2008-040 SA	0.927	05/16/2038	44,619	1,735	2,794
38374VZG7	GNR 2009-054 JZ	5.500	07/20/2039	46,308	53,171	47,325
31395NQK6	FNR 2006-63 ZH	6.500	07/25/2036	60,259	57,632	63,289
31394V6A3	FNR 2006-16 HZ	5.500	03/25/2036	26,478	25,601	26,438
31397TXJ6	FHR 3461 LZ	6.000	06/15/2038	7,669	7,361	7,929
38379QAH8	GNR 2015-137 WA	5.544	01/20/2038	94,701	110,450	97,276
31398VBW5	FHR 3641 PB	5.000	03/15/2040	13,077	14,151	13,049
31396VSS8	FNR 2007-39 NB	4.250	05/25/2037	80,256	83,866	79,690
31396AFJ8	FHR 3028 MG	5.000	09/15/2035	130,625	140,760	131,153
31393UKW2	FNR 2003-122 ZJ	6.000	12/25/2033	40,127	44,879	41,290
31410FUC7	FN 888079	6.500	10/01/2026	54,102	56,634	55,444
31410LQN5	FN 890661	7.000	02/01/2039	38,926	43,432	40,336
38376RRD0	GNR 2016-H07 FA	6.187	03/20/2066	130,526	134,203	130,373
3138WFQM1	FN AS5859	4.000	09/01/2045	127,109	135,549	123,484
38376T5N8	GNR 2010-0010 FA	6.292	01/20/2060	62,787	64,148	62,788
3132H7EG5	FH U99134	4.000	01/01/2046	65,780	70,459	63,993
38375UWR7	GNR 2016-H11 FD	5.494	05/20/2066	68,260	70,028	68,032
3138LXQK8	FN AO6757	4.000	06/01/2042	26,725	28,751	26,167
3617AAX25	G2 AO9697	3.250	12/20/2035	284,986	295,537	270,565
38376RUS3	GNR 2016-H13 FT	6.017	05/20/2066	10,658	10,658	10,633
38376RUV6	GNR 2016-H13 FD	5.860	05/20/2066	61,373	62,611	61,143
3136ADWH8	FNR 2013-26 FE	5.802	04/25/2043	126,746	125,202	123,322
3136ARFP8	FNR 2016-3 LI	5.500	01/25/2026	5,375	128	90
31397HMC9	FHR 3322 NS	7.000	05/15/2037	21,175	25,541	22,188
3136AQUD0	FNR 2015-91 AC	5.445	12/25/2036	73,992	86,767	78,506
31397HCY2	FHR 3318 BT	7.000	05/15/2034	28,465	32,821	28,541
3136AQWA4	FNR 2015-90 UI	5.000	12/25/2045	210,757	31,125	36,999
38379XR69	GNR 2016-090 LI	4.000	07/20/2046	99,498	12,042	12,519
31398SYP2	FNR 2010-141 DL	4.000	12/25/2040	184,794	195,443	177,263
3137A3ML0	FHR 3753 PO	0.000	11/15/2040	38,497	31,487	30,819
38374LHA2	GNR 2005-048 CY	5.000	06/20/2035	68,578	75,474	68,622
3137AVRD1	FHR 4133 TA	3.000	11/15/2042	61,077	55,897	50,815
3137F1G51	FHMS K-065 AM	3.326	05/25/2027	74,000	74,726	71,459
38380F3R5	GNR 2017-099 PT	6.013	08/20/2044	165,199	193,047	171,002
31418RPQ8	FN AD4030	5.000	04/01/2030	167,627	177,715	166,822
31393ELG2	FNW 2003-W12 A9	4.480	06/25/2043	114,703	118,185	111,547
3132FYBH9	FH U69039	4.000	02/01/2046	158,934	163,742	153,632
31393XFZ5	FNGT 2004-T1 2A	3.735	08/25/2033	69,356	70,350	64,616
38375LVN7	GNR 2007-059 PZ	6.000	10/20/2037	237,848	253,805	236,792
3137FG6Y6	FHMS K-077 AM	3.850	05/25/2028	335,000	338,018	327,773
3617HX4E4	G2 BJ9821	4.750	01/20/2049	604,839	633,390	599,074
31397KNW7	FHR 3371 FA	6.053	09/15/2037	90,322	90,240	89,799
31396VMF2	FNR 2007-35 PF	5.702	04/25/2037	153,090	168,502	150,201
3136ABDT7	FNR 2012-153 B	7.000	07/25/2042	159,024	182,138	170,003
3136AG4J8	FNR 2013-116 PL	4.000	05/25/2043	126,690	127,259	124,042
3136B23T7	FNR 2018-63 DA	3.500	09/25/2048	86,374	87,901	79,876
38380LXF5	GNR 2019-H12 JI	2.051	07/20/2069	1,267,697	13,796	22,311
3617HX5M5	G2 BJ9852	4.750	08/20/2049	336,144	368,606	332,934
38381AH74	GNR 2018-160 PA	3.500	07/20/2046	158,863	162,853	153,351
38380LD42	GNR 2019-H15 IJ	2.272	08/20/2069	1,134,317	23,388	38,794
38380LN33	GNR 2019-H18 KI	2.392	11/20/2069	1,403,120	21,420	25,817
38380LK85	GNR 2019-H18 CI	0.042	10/20/2069	2,482,180	144,021	116,911
3136B8FD6	FNR 2019-81 QF	5.952	12/25/2049	380,990	434,409	371,647
38379VXZ2	GNR 2016-037 ID	3.500	08/20/2041	802,655	150,536	18,342
3617LRZ32	G2 BQ7062	3.250	03/20/2050	450,009	464,856	411,533
31335PLU7	FH G80339	5.300	11/01/2030	422,739	456,663	422,239
38380L5P4	GNR 2020-H05 IO	0.033	03/20/2070	2,470,478	148,872	126,736
38380L7Y3	GNR 2020-H07 DI	0.015	04/20/2070	2,853,958	206,431	171,237
38381WZG6	GNR 2019-078 NI	5.000	06/20/2049	590,505	182,070	79,050
38375UDQ0	GNR 2014-H04 CI	1.389	02/20/2064	2,146,121	67,882	33,533
38375UAR1	GNR 2013-0210 CI	1.533	09/20/2063	575,434	22,175	15,465

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AS OF DECEMBER 31, 2023

(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		
3136BBSN3	FNA 2020-M38 X2	2.100	11/25/2028	715,482	56,071	44,377
3136BBHB1	FNA 2020-M38 2A1	1.594	11/25/2028	113,959	116,234	103,026
3137FWGL8	FHMS Q-013 XT2	1.807	05/25/2027	4,840,145	190,590	123,908
38382GY97	GNR 2020-095 HI	4.000	07/20/2050	985,832	224,677	168,452
3136BDXP8	FNA 2021-M03 1A1	1.000	11/25/2033	62,060	62,383	59,718
35563FAA9	MSCR 2021-MN1 M1	7.337	01/25/2051	271,897	286,465	263,796
31394FG33	FNR 2005-83B LZ	5.500	10/25/2035	271,216	277,700	271,893
38379PUC9	GNR 2015-069 PA	3.500	03/20/2045	75,955	81,336	72,933
3137BGHV4	FHR 4441 KP	3.500	02/15/2045	264,028	287,715	239,393
31301ABB3	FH K00034	5.500	05/01/2037	15,994	16,884	16,508
3128MXVH9	FH H05116	5.500	02/01/2038	1,737	1,809	1,729
3137ABYS4	FHR 3870 WS	1.147	06/15/2031	102,026	7,791	6,836
3132GJW62	FH Q03669	5.000	09/01/2041	871,929	935,202	887,297
312935G5	FH A88619	5.500	09/01/2039	79,049	82,567	81,390
31406AR95	FN 804312	5.500	11/01/2034	15,673	16,037	16,113
3138ARYG3	FN AJ0710	5.000	09/01/2041	245,067	274,521	249,006
312938LD3	FH A90324	5.500	12/01/2039	88,979	94,450	91,614
3138YYE41	FN AZ6454	3.500	02/01/2046	577,401	616,339	539,544
3132XU6T7	FH Q52681	4.500	12/01/2047	436,598	479,815	433,922
3140HKL82	FN BK5721	5.000	05/01/2048	409,842	466,995	412,635
3138WGX58	FN AS6988	3.500	04/01/2046	2,417,878	2,543,698	2,259,352
3131Y1U65	FH ZM6905	4.500	06/01/2048	453,739	492,432	447,680
3132ACSS0	FH ZT0529	3.000	10/01/2046	459,406	480,330	419,751
3140Q8TF5	FN CA4149	3.000	09/01/2049	2,022,739	2,080,408	1,818,838
3140HFPP8	FN BK2229	2.500	04/01/2050	1,075,101	1,126,338	916,671
3133A3PA0	FH QA8517	2.500	04/01/2050	995,919	1,051,419	855,183
3133KHVV4	FH RA2460	3.000	04/01/2050	3,680,659	3,958,118	3,296,587
3140KDN55	FN BP5800	2.500	05/01/2050	1,353,835	1,419,338	1,161,870
3133KHZT6	FH RA2554	2.500	05/01/2050	1,493,293	1,584,588	1,292,696
3140Q8LZ9	FN CA3943	4.000	08/01/2049	1,000,555	1,159,806	966,562
3140X6FL0	FN FM2870	3.000	03/01/2050	1,230,429	1,337,575	1,109,697
3133KH5K8	FH RA2650	3.000	05/01/2050	782,688	846,068	702,119
3133KHLM6	FH RA2132	3.000	02/01/2050	1,974,549	2,155,697	1,771,816
3140KHH46	FN BP9250	2.500	07/01/2050	1,278,900	1,353,657	1,101,775
3140HF653	FN BK2680	2.000	06/01/2050	2,433,405	2,526,492	2,008,004
3140QEJZ6	FN CA6579	2.000	08/01/2050	3,539,839	3,690,428	2,946,506
3140QEVK5	FN CA6917	2.500	09/01/2050	1,572,980	1,683,093	1,353,830
3140X8J57	FN FM4783	2.000	12/01/2050	4,216,479	4,370,972	3,450,081
3140X8RR0	FN FM4995	2.000	12/01/2050	1,909,176	1,982,515	1,589,150
3133KKY86	FH RA4335	2.000	01/01/2051	1,694,744	1,762,836	1,410,122
3140X8QX8	FN FM4969	2.000	12/01/2050	3,817,514	3,945,908	3,150,991
3140QKGB8	FN CB0193	3.000	04/01/2051	5,703,114	6,076,122	5,096,366
3133ALG93	FH QC2024	3.000	05/01/2051	1,913,467	2,036,990	1,727,216
3132DVLA1	FH SD7521	2.500	07/01/2050	4,556,188	4,766,947	3,951,084
3132DWCB7	FH SD8166	2.000	09/01/2051	3,459,176	3,509,629	2,828,178
3140KSJC2	FN BQ6558	2.500	09/01/2051	2,196,911	2,309,141	1,870,318
3132DMZM0	FH SD0748	2.500	11/01/2051	6,770,942	7,011,703	5,842,135
3132DWDT7	FH SD8214	3.500	05/01/2052	4,360,899	4,313,561	4,006,212
3132DM5Z4	FH SD0864	3.500	11/01/2051	4,201,713	4,147,278	3,865,825
3140QNEW8	FN CB2848	2.000	02/01/2052	4,840,751	4,311,801	3,962,652
3137H0GU6	FHR 5104 ZW	3.500	06/25/2049	3,398,876	2,965,335	2,276,243
3137H0YQ5	FHR 5115 ZA	3.500	06/25/2049	3,183,158	2,858,167	2,132,045
3137FL2M5	FHMS K-1510 A3	3.794	01/25/2034	5,000,000	5,081,020	4,725,140
3140LFWK6	FN B55149	2.810	04/01/2037	5,995,000	5,457,954	4,908,470
3137FCB29	FHR 4742 PZ	3.000	12/15/2047	1,709,753	1,428,861	1,069,913
3136B63A9	FNR 2019-62 PY	2.500	11/25/2049	1,462,000	1,135,816	995,698
3137FMTT9	FHMS K-1512 A3	3.059	04/25/2034	2,800,000	2,595,543	2,433,310
3137H8U90	FHMS K-148 A2	3.500	07/25/2032	3,194,000	3,139,074	2,986,844
38383FCN1	GNR 2021-214 DR	2.000	12/20/2051	1,597,031	1,122,336	1,000,902
38383PJA0	GNR 2022-050 DE	2.500	01/20/2052	1,075,579	779,465	679,885
38383GKZ3	GNR 2022-006 EB	2.000	01/20/2052	3,487,163	2,103,058	2,034,132
38383RDX2	GNR 2022-063 LN	4.500	03/20/2052	6,300,761	6,038,210	5,931,550
3137H2SG0	FHR 5149 GH	1.500	10/25/2051	1,000,000	577,872	557,099
36179WY93	G2 MA7936	2.500	03/20/2052	11,252,957	9,940,482	9,847,159
38383AZN7	GNR 2021-160 LG	2.500	09/20/2051	2,989,128	2,051,991	1,876,273
3140XKDS6	FN FS3712	5.500	01/01/2053	8,162,398	8,215,793	8,221,554
3136BGB42	FNR 2021-59 HZ	2.000	09/25/2051	4,677,475	2,729,806	2,399,667
3137H5MU3	FHR 5191 BD	2.000	02/25/2042	3,842,956	2,715,690	2,664,006
3136BBCM2	FNR 2020-057 LJ	2.000	08/25/2050	9,300,000	6,852,344	6,745,969
36179X2L9	G2 MA8879	5.500	05/20/2053	6,866,439	6,893,797	6,913,239
36179X2K1	G2 MA8878	5.000	05/20/2053	6,887,799	6,824,383	6,844,608
3136BBC67	FNR 2020-63 MZ	2.000	09/25/2050	2,900,564	1,872,174	1,939,268
912828YB0	UNITED STATES TREASURY	1.625	08/15/2029	2,300,000	2,273,210	2,047,897

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(c) Description of Investment, Including:							(e) Current
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912810RK6	UNITED STATES TREASURY	2.500	02/15/2045	162,000,000	135,251,171	123,183,180	
912796CX5	UNITED STATES TREASURY	0.000	04/18/2024	2,430,000	2,391,071	2,392,505	
912796Z28	UNITED STATES TREASURY	0.000	02/22/2024	187,000	185,585	185,611	
912803GA5	UNITED STATES TREASURY	0.000	08/15/2051	90,000,000	31,205,682	29,845,764	
912803FY4	UNITED STATES TREASURY	0.000	05/15/2051	90,000,000	31,400,045	29,995,160	
912834VV7	UNITED STATES TREASURY	0.000	05/15/2050	45,000,000	14,675,658	14,931,377	
912834WZ7	UNITED STATES TREASURY	0.000	05/15/2051	45,000,000	14,250,432	14,519,102	
912834VM7	UNITED STATES TREASURY	0.000	02/15/2050	84,000,000	30,047,867	27,989,684	
912834XG8	UNITED STATES TREASURY	0.000	08/15/2051	90,000,000	29,497,064	29,041,971	
912834B56	UNITED STATES TREASURY	0.000	02/15/2052	75,000,000	24,698,805	24,091,592	
912834C55	UNITED STATES TREASURY	0.000	05/15/2052	75,000,000	24,654,471	24,110,051	
912834A65	UNITED STATES TREASURY	0.000	11/15/2051	60,000,000	19,785,511	19,401,132	
912810TH1	UNITED STATES TREASURY	3.250	05/15/2042	1,507,400	1,500,863	1,327,507	
91282CF3	UNITED STATES TREASURY	2.750	08/15/2032	186,800	180,140	171,396	
912810TG3	UNITED STATES TREASURY	2.875	05/15/2052	433,000	331,632	346,469	
912810TK4	UNITED STATES TREASURY	3.375	08/15/2042	240,000	215,339	214,810	
91282CJ1	UNITED STATES TREASURY	4.500	11/15/2033	32,963,800	32,850,867	34,678,907	
912810TW8	UNITED STATES TREASURY	4.750	11/15/2043	52,341,300	52,331,692	56,340,699	
91282CJM4	UNITED STATES TREASURY	4.375	11/30/2030	201,000	201,817	206,998	
91282CJN2	UNITED STATES TREASURY	4.375	11/30/2028	13,700	13,780	14,033	
91282CJR3	UNITED STATES TREASURY	3.750	12/31/2028	64,400	64,239	64,169	
91282CHT1	UNITED STATES TREASURY	3.875	08/15/2033	3,720,000	3,483,458	3,722,902	
912797GB7	UNITED STATES TREASURY	0.000	07/11/2024	21,725,000	21,140,890	21,179,051	
912810TU2	UNITED STATES TREASURY	4.375	08/15/2043	2,205,000	2,079,320	2,259,089	
912810QZ4	UNITED STATES TREASURY	3.125	02/15/2043	50,000,000	45,924,914	42,902,500	
912834TP3	UNITED STATES TREASURY	0.000	05/15/2048	100,000,000	40,363,199	34,941,000	
912834QP6	UNITED STATES TREASURY	0.000	08/15/2046	60,000,000	25,500,095	22,380,000	
9128334Y3	UNITED STATES TREASURY	0.000	08/15/2034	30,000,000	19,618,435	19,585,800	
912810RT7	UNITED STATES TREASURY	2.250	08/15/2046	40,000,000	28,763,166	28,567,200	
912810RQ3	UNITED STATES TREASURY	2.500	02/15/2046	85,000,000	66,318,676	64,055,150	
912834TV0	UNITED STATES TREASURY	0.000	08/15/2048	60,000,000	21,810,502	20,766,600	
912834RK6	UNITED STATES TREASURY	0.000	05/15/2047	40,000,000	16,416,028	14,484,800	
912834PM4	UNITED STATES TREASURY	0.000	08/15/2045	20,000,000	9,246,598	7,767,000	
912797JB4	UNITED STATES TREASURY	0.000	01/30/2024	30,000,000	29,873,608	29,876,400	
912797HZ3	UNITED STATES TREASURY	0.000	01/16/2024	25,000,000	24,945,359	24,949,000	
912797GY7	UNITED STATES TREASURY	0.000	03/28/2024	100,000,000	98,739,225	98,759,000	
				2,125,248,593	1,364,747,962	1,294,054,702	
CORPORATE DEBT INSTRUMENTS:							
12669GP47	CWHL 2005-R2 2A4	8.500	06/25/2035	45,463	45,030	45,834	
12669GP39	CWHL 2005-R2 2A3	8.000	06/25/2035	67,860	68,615	67,806	
12189LBB6	BURLINGTON NORTHERN SANTA FE LLC	4.125	06/15/2047	5,000,000	4,951,031	4,405,071	
05587*AA8	BGS FEDEX CONTROL PASS-THRU TRUST SERIES 2017A	4.260	03/15/2037	2,327,823	2,327,823	2,259,850	
525ESC8C6	LEHMAN BROTHERS HOLDINGS	6.000	01/01/2049	8,635,385	-	3,713	
78480*AA3	SSMC II BORROWER LLC	4.020	01/05/2029	3,280,709	3,280,709	3,101,910	
674599DT9	OCCIDENTAL PETROLEUM CORP	7.200	03/15/2029	150,000	171,912	159,451	
01166VAA7	ALASKA AIR PASS THROUGH TRUST 2020-1A	4.800	08/15/2027	3,518,242	3,610,812	3,420,158	
909319AA3	UNITED AIRLINES PASS THROUGH TRUST 2013 1A O	4.300	08/15/2025	1,493,779	1,472,578	1,447,621	
90932PAA6	UNITED AIRLINES 2014-1 PASS THROUGH TRUSTS	4.000	04/11/2026	1,498,156	1,483,799	1,431,176	
16829@AG8DMBA	CHICK-FIL-A, INC.	2.090	10/29/2030	4,500,000	4,500,000	3,724,650	
96928*EZ6	WILLIAM BLAIR & COMPANY CONTROL PASS - THROUGH TRU	5.040	09/15/2033	3,804,764	3,680,506	3,273,999	
29364N108	ENTERGY MISSISSIPPI LLC	4.900	10/01/2066	16,876	421,900	375,661	
05580M827	B RILEY FINANCIAL INC	5.500	03/31/2026	100,760	2,519,000	1,797,558	
36150JAE0	GORDON BROTHERS GROUP, LLC	4.100	09/01/2050	4,500,000	4,500,000	3,454,240	
90365EAA7	UIRC-GSA HOLDINGS III LLC	3.500	04/30/2026	2,000,000	2,000,000	1,903,360	
891092AD0	TORO CO	7.800	06/15/2027	167,000	199,029	180,064	
17290A2N9	CITIGROUP INC	2.375	07/02/2036	2,700,000	2,700,000	1,993,254	
097023AK1	BOEING CO	7.875	04/15/2043	1,550,000	2,385,067	1,793,450	
637432105	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	5.500	05/15/2064	100,000	2,529,626	2,510,000	
24718PAA5	BORGWARNER JERSEY LTD	5.000	10/01/2025	5,600,000	5,870,227	5,485,424	
233331859	DTE ENERGY CO	5.250	12/01/2077	175,600	4,390,000	4,323,272	
20030NBG5	COMCAST CORP	4.500	01/15/2043	7,746,000	8,971,870	6,864,238	
29364WAT5	ENTERGY LOUISIANA LLC	5.000	07/15/2044	8,500,000	8,657,187	7,733,609	
00206R300	AT&T INC	5.350	11/01/2066	20,000	500,000	473,200	
05580M793	B RILEY FINANCIAL INC	5.000	12/31/2026	64,304	1,607,600	1,018,627	
16412HAA2DMBA	R CTF-DECIATED SR MED CTRS FLA LLC	4.000	12/15/2036	4,133,760	4,133,760	3,500,054	
74432QAK1	PRUDENTIAL FINANCIAL INC	5.900	03/17/2036	4,308,000	5,435,944	4,471,745	
637432MT9	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	8.562	04/30/2043	2,175,000	2,162,884	2,152,261	
53636CAA2	LIQUIGLIDE INC.	5.500	02/24/2026	2,540,000	2,540,000	2,390,140	
59562VBD8	BERKSHIRE HATHAWAY ENERGY CO	5.150	11/15/2043	5,084,000	5,797,475	5,018,298	
571676AH8	MARS INC	4.200	04/01/2059	5,000,000	5,150,130	4,319,359	



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)  
AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(e) Current	
		Coupon rate	Maturity Date	Par or Shares	(d) Cost	Value
485134BR0	EVERGY METRO INC	4.200	03/15/2048	8,212,000	8,397,313	6,913,339
16412@AA4DMBA	CHENMED (10 PPTY ) CTL PASS-THRU TR	4.600	03/15/2037	3,341,856	3,341,856	2,852,942
459200GL9	INTERNATIONAL BUSINESS MACHINES CORP	8.000	10/15/2038	3,210,000	4,321,286	4,172,222
231021AQ9	CUMMINS INC	4.875	10/01/2043	5,500,000	6,092,367	5,423,311
491674BG1	KENTUCKY UTILITIES CO	5.125	11/01/2040	7,903,000	8,597,795	7,701,581
59562VAP2	BERKSHIRE HATHAWAY ENERGY CO	5.950	05/15/2037	3,000,000	3,594,009	3,198,537
401378AD6	GUARDIAN LIFE INSURANCE COMPANY OF AMERICA	3.700	01/22/2070	4,118,000	3,697,627	2,813,759
141781AW4	CARGILL INC	6.625	09/15/2037	3,363,000	4,293,051	3,829,527
669857AB0	NOVA SOUTHEASTERN UNIVERSITY	4.809	04/01/2053	4,000,000	4,480,684	3,714,160
92343VAW4	VERIZON COMMUNICATIONS INC	6.000	04/01/2041	5,616,000	6,213,192	5,632,597
06051GFC8	BANK OF AMERICA CORP	5.000	01/21/2044	8,000,000	8,803,752	7,871,936
023135CK0	AMAZON.COM INC	4.100	04/13/2062	13,321,000	13,236,508	11,825,677
30231GBG6	EXXON MOBIL CORP	4.327	03/19/2050	9,431,000	9,423,625	8,614,836
828807DJ3	SIMON PROPERTY GROUP LP	3.800	07/15/2050	5,000,000	4,615,525	3,965,156
084664DB4	BERKSHIRE HATHAWAY FINANCE CORP	3.850	03/15/2052	6,000,000	5,614,463	5,043,315
744320BF8	PRUDENTIAL FINANCIAL INC	5.700	09/15/2048	2,000,000	2,042,826	1,920,796
458140AY6	INTEL CORP	4.100	05/11/2047	7,000,000	6,727,020	6,108,257
110122DX3	BRISTOL-MYERS SQUIBB CO	3.900	03/15/2062	6,026,000	5,397,349	4,721,627
141781BX1	CARGILL INC	4.375	04/22/2052	1,058,000	1,052,186	971,130
539830BT5	LOCKHEED MARTIN CORP	4.300	06/15/2062	3,000,000	2,977,656	2,702,041
665772CV9	NORTHERN STATES POWER CO	4.500	06/01/2052	2,000,000	1,986,033	1,848,790
166756AV8	CHEVRON USA INC	5.050	11/15/2044	5,750,000	5,917,476	5,609,789
832696AP3	J M SMUCKER CO	4.375	03/15/2045	3,000,000	2,739,765	2,634,330
822582AY8	SHELL INTERNATIONAL FINANCE BV	4.550	08/12/2043	3,270,000	3,254,035	3,100,081
219350BQ7	CORNING INC	5.450	11/15/2079	6,636,000	5,967,351	6,435,120
45866FAY0	INTERCONTINENTAL EXCHANGE INC	5.200	06/15/2062	3,000,000	2,980,225	3,088,500
12661PAE9	CSL FINANCE PLC	4.750	04/27/2052	3,302,000	3,205,187	3,156,112
755111BU4	RAYTHEON CO	4.875	10/15/2040	3,154,000	3,004,988	2,995,787
28336LBH1	KINDER MORGAN INC	7.420	02/15/2037	4,119,000	4,508,611	4,464,313
878091BF3	TEACHERS INSURANCE AND ANNUITY ASSOCIATION OF AMER	4.270	05/15/2047	4,572,000	4,214,006	3,997,017
61166WAQ4	MONSANTO CO	4.700	07/15/2064	1,000,000	791,785	693,662
655044AS4	NOBLE ENERGY INC	7.250	08/01/2097	5,000,000	6,739,220	5,444,637
88556JAA9	300 N MARIENFELD MIDLAND TX SENIOR NOTE LEASE BACK	0.000	07/15/2057	4,163,280	4,006,319	3,404,314
548661EF0	LOWE'S COMPANIES INC	4.450	04/01/2062	5,248,000	4,733,924	4,420,160
67077MAS7	NUTRIEN LTD	5.250	01/15/2045	1,000,000	1,036,961	974,548
70450YAN3	PAYPAL HOLDINGS INC	5.250	06/01/2062	4,397,000	4,430,969	4,372,531
17252MAG5	CINTAS NO 2 CORP	6.150	08/15/2036	1,960,000	2,198,037	2,141,367
219023AC2	INGREDION INC	6.625	04/15/2037	2,900,000	3,185,117	3,158,970
907818EV6	UNION PACIFIC CORP	4.375	09/10/2038	1,730,000	1,632,043	1,595,923
406216AS0	HALLIBURTON CO	7.600	08/15/2096	4,397,000	4,496,288	5,332,133
291011BB9	EMERSON ELECTRIC CO	6.125	04/15/2039	1,075,000	1,200,731	1,182,975
88556KAA6	300 N MARIENFELD MIDLAND TX SUBORDINATED NOTE LEAS	5.787	07/15/2057	3,000,000	2,443,513	2,598,300
75513ECB5	RTX CORP	4.700	12/15/2041	1,550,000	1,423,748	1,437,502
891092AE8	TORO CO	6.625	05/01/2037	1,570,000	1,633,545	1,685,630
92343VAU8	VERIZON COMMUNICATIONS INC	7.350	04/01/2039	2,000,000	2,225,996	2,309,254
00206RJJ2	AT&T INC	5.350	12/15/2043	4,500,000	3,950,147	4,376,578
575767AL2	MASSACHUSETTS MUTUAL LIFE INSURANCE CO	4.900	04/01/2077	2,000,000	1,525,883	1,705,585
00206RAB8	AT&T INC	6.800	05/15/2036	3,000,000	3,086,761	3,333,762
D3003*AD9DMBA	ENBW ENERGIE BADEN-WÜRTTEMBERG AG	6.740	11/09/2034	5,000,000	5,000,000	5,289,000
30303M8K1	META PLATFORMS INC	4.650	08/15/2062	5,177,000	4,980,230	4,843,174
44329HAK0	HP CMNTYS LLC	5.860	09/15/2053	1,420,000	1,413,392	1,333,976
263901AD2	DUKE ENERGY INDIANA LLC	4.200	03/15/2042	2,063,000	1,795,049	1,798,576
13645RAX2	CANADIAN PACIFIC RAILWAY CO	6.125	09/15/2115	3,000,000	3,311,668	3,360,189
95829TAA3	WESTERN GROUP HSG LP	6.750	03/15/2057	1,457,938	1,666,447	1,576,424
04686JAE1	ATHENE HOLDING LTD	3.450	05/15/2052	6,000,000	4,068,876	4,039,898
071813AX7	BAXTER INTERNATIONAL INC	6.250	12/01/2037	2,000,000	2,038,957	2,107,331
04686JAD3	ATHENE HOLDING LTD	3.950	05/25/2051	5,000,000	3,627,222	3,770,176
67077MAP3	NUTRIEN LTD	7.125	05/23/2036	500,000	548,686	556,540
907818EG9	UNION PACIFIC CORP	4.375	11/15/2065	375,000	310,301	308,996
494368BL6	KIMBERLY-CLARK CORP	3.700	06/01/2043	3,200,000	2,590,609	2,566,675
716973AH5	PFIZER INVESTMENT ENTERPRISES PTE LTD	5.340	05/19/2063	2,375,000	2,329,059	2,408,947
638671AN7	NATIONWIDE MUTUAL INSURANCE CO	4.350	04/30/2050	10,133,000	7,666,826	8,156,972
14115DAA2	CARBON REVOLUTION PUBLIC LIMITED COMPANY	8.500	05/15/2027	2,500,000	2,500,000	2,512,500
755111BZ3	RAYTHEON CO	4.200	12/15/2044	364,000	280,598	301,037
585055AQ9	MEDTRONIC INC	6.500	03/15/2039	3,000,000	3,362,859	3,394,280
00507UAH4	ALLERGAN FUNDING SCS	4.850	06/15/2044	1,527,000	1,228,376	1,141,573
75951AAN8	RELiance STANDARD LIFE GLOBAL FUNDING II	2.750	01/21/2027	900,000	814,026	827,125
591560AA5	METLIFE CAPITAL TRUST IV	7.875	12/15/2037	2,000,000	2,098,102	2,148,155
110122AQ1	BRISTOL-MYERS SQUIBB CO	6.125	05/01/2038	775,000	840,180	840,925
402479CB3	FLORIDA POWER & LIGHT CO	5.100	10/01/2040	2,250,000	2,096,371	2,113,459
638671AK3	NATIONWIDE MUTUAL INSURANCE CO	9.375	08/15/2039	920,000	1,156,210	1,217,337
20826FBH8	CONOCOPHILLIPS CO	5.700	09/15/2063	2,200,000	2,188,503	2,392,546
73238LAA2	PONDVIEW LLC	6.713	08/15/2029	4,018,185	4,000,000	4,217,487

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)  
AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(e) Current	
		Coupon rate	Maturity Date	Par or Shares	(d) Cost	Value
458140CJ7	INTEL CORP	5.700	02/10/2053	2,952,000	2,869,121	3,203,204
12656VAD5	C3NANO INC.	10.000	09/15/2027	2,750,000	2,750,000	2,750,000
678858BL4	OKLAHOMA GAS AND ELECTRIC CO	5.850	06/01/2040	3,000,000	3,059,210	3,126,346
678858BN0	OKLAHOMA GAS AND ELECTRIC CO	3.900	05/01/2043	1,400,000	1,046,622	1,113,743
071813BG3	BAXTER INTERNATIONAL INC	4.500	06/15/2043	2,000,000	1,569,165	1,671,738
025537AU5	AMERICAN ELECTRIC POWER COMPANY INC	3.875	02/15/2062	3,660,000	3,011,968	3,071,753
25484GAB2	DISTRICT ENERGY ST. PAUL, INC.	6.250	10/01/2041	2,000,000	2,004,946	2,105,000
816851BM0	SEMPRA	4.125	04/01/2052	5,000,000	4,100,695	4,290,844
031162DU1	AMGEN INC	5.750	03/02/2063	3,272,000	3,047,646	3,449,339
665789AW3	NORTHERN STATES POWER CO (WISCONSIN)	6.375	09/01/2038	1,500,000	1,524,523	1,616,570
42307TAH1	KRAFT HEINZ FOODS CO	7.125	08/01/2039	3,000,000	3,103,735	3,565,498
196522AE6	COLORADO INTERSTATE GAS COMPANY LLC	6.850	06/15/2037	1,801,000	1,803,658	1,890,486
149123BE0	CATERPILLAR INC	7.375	03/01/2097	4,000,000	4,462,498	4,873,231
44329HAT1	HP CMNTYS LLC	5.930	09/15/2034	24,218	23,006	24,391
718549AH1	PHILLIPS 66 PARTNERS LP	3.150	12/15/2029	2,000,000	1,603,868	1,639,357
018820AC4	ALLIANZ SE	6.350	09/06/2053	4,000,000	3,986,184	4,147,360
71114#AC4DMBA	Peoples Gas Sys Inc 5.94% 12/19/2053	5.940	12/19/2053	2,000,000	2,000,000	2,068,800
466247K93	JPMMT 2006-A2 5A3	6.129	11/25/2033	5,329	5,309	5,132
36228FEC6	GSMPS 2001-2 A	7.500	06/19/2032	21,897	19,996	20,322
76110HZL6	RALI 2004-QA4 NB3	6.700	09/25/2034	8,865	9,037	8,217
576434SK1	MALT 2004-6 7A1	6.000	07/25/2034	27,367	27,338	26,261
9393366B4	WMALT 2005-4 CB7	5.500	06/25/2035	47,306	46,728	40,570
81743PDX1	SEMT 2003-8 A1	6.112	01/20/2034	26,473	26,896	24,810
12667GWT6	CWALT 2005-28CB 1A4	5.500	08/25/2035	33,837	30,601	28,837
76113FBC3	RAST 2006-A6 213	6.000	07/25/2036	69,043	47,542	37,611
45660L2X6	RAST 2005-A16 AX	5.750	02/25/2036	50,557	3,419	9,952
12667GDP2	CWALT 2005-22T1 A2	0.000	06/25/2035	154,349	23	10,811
92922FBV9	WAMU 2003-AR9 1A6	5.655	09/25/2033	19,527	19,419	17,992
36242DCH4	GSR 2004-8F 2A3	6.000	09/25/2034	6,318	5,811	6,298
92922FNJ3	WAMU 2004-AR3 A2	4.510	06/25/2034	6,641	6,638	6,024
36242DTS5	GSMPS 2005-RP2 1AF	5.820	03/25/2035	39,057	32,007	34,213
9393363L5	WMALT 2005-2 1A4	0.000	04/25/2035	178,589	30	6,933
12669G3R0	CWHL 2005-16 A23	5.500	09/25/2035	19,827	14,044	12,883
160762AV2	CHMAC 2004-2 A1	5.000	10/25/2034	2,091	2,069	1,858
92922FBX5	WAMU 2003-AR9 2A	5.610	09/25/2033	5,921	6,056	5,348
576434EK6	MALT 2003-4 2A1	6.250	06/25/2033	26,237	25,166	26,035
17307GLA4	CMLTI 2004-UST1 A3	6.098	08/25/2034	3,856	3,947	3,678
12668APD1	CWALT 2005-54CB 111	5.500	11/25/2035	47,510	40,558	36,735
07387AGZ2	BSARM 2006-1 A1	7.510	02/25/2036	11,703	11,578	10,911
76111XYC1	RFMSI 2005-SA4 A1	5.600	09/25/2035	155	155	-
12668BFL2	CWALT 2005-86CB A11	5.500	02/25/2036	75,245	51,028	43,754
55265K3Z0	MASTR 2003-12 6A1	5.000	12/25/2033	6,034	5,977	5,748
885220GF4	TMST 2004-4 3A	5.243	12/25/2044	14,966	15,029	14,256
576433LY0	MARM 2004-4 2A1	5.568	05/25/2034	3,998	4,111	3,697
2254586J2	CSFB 2005-9 DX	5.500	10/25/2035	31,014	1,867	3,341
61745MA52	MSM 2004-3 4A	5.648	04/25/2034	13,840	14,373	13,649
466247K51	JPMMT 2006-A2 4A1	5.594	08/25/2034	7,761	7,646	7,776
225458QZ4	CSFB 2005-4 2X	5.500	06/25/2035	51,750	2,617	4,347
126694LU0	CWHL 2005-22 2A1	4.638	11/25/2035	48,522	48,549	39,088
22541QR53	CSFB 2003-27 AP	0.000	11/25/2033	10,113	9,788	7,366
74922KAA3	RALI 2007-QS1 IA1	6.000	01/25/2037	20,971	21,276	16,173
17307GPS1	CMLTI 2005-1 21A	3.325	02/26/2035	20,653	20,734	17,437
589929Y36	MLCC 2003-E A1	5.780	10/25/2028	26,902	27,558	25,463
12669FNP4	CWHL 2004-HYB1 2A	5.294	05/20/2034	6,125	6,362	5,701
05949TBK4	BAFC 2006-1 XPO	0.000	01/25/2036	2,494	2,494	1,560
17307GBH0	CMLTI 2003-1 2A5	5.250	10/25/2033	1,063	948	982
576433UE4	MARM 2004-13 2A1	5.954	04/21/2034	4,893	5,063	4,640
12669FYY3	CWHL 2004-HYB3 A2	3.892	06/20/2034	5,602	5,732	5,135
576434MK7	MALT 2004-2 2A1	6.000	02/25/2034	8,559	8,550	8,271
76110H6F1	RALI 2005-QA6 A32	5.216	05/25/2035	88,122	61,015	51,056
74932BAA1	RBSCF 2013-SMV A	3.260	03/13/2031	96,782	96,782	85,846
9393363R2	WMALT 2005-2 2A3	0.000	04/25/2035	54,249	8	2,289
17307GCK2	CMLTI 2003-1 WA2	6.500	06/25/2031	1,204	1,208	1,165
36185N7E4	GMACM 2005-AR3 3A4	3.856	06/19/2035	10,300	10,796	9,546
52522UAF0	LMT 2008-2 1A6	6.000	03/25/2038	63,409	14,326	20,056
69337HAX9	PHHAM 2007-2 2X	6.000	05/26/2037	67,059	3,791	13,125
12668ANU5	CWALT 2005-54CB 1A2	0.000	11/25/2035	87,330	1,685	4,839
9292274D5	WAMU 2003-AR6 A1	5.346	06/25/2033	6,907	6,919	6,480
92922FY44	WMALT 2005-6 2A4	5.500	08/25/2035	16,982	16,949	14,383
05946X3C5	BAFC 2005-8 30P	0.000	01/25/2036	3,848	3,848	2,516
32052WAB5	FHAMS 2007-FA4 1A2	0.180	08/25/2037	245,309	6,544	22,388
94985JAG5	WFMB5 2007-7 A7	6.000	06/25/2037	33,795	34,065	30,496
59020UAR6	MLCC 2004-A A1	5.930	04/25/2029	7,423	7,245	6,899

DESERET MUTUAL MASTER RETIREMENT PLAN  
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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

(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		
2254W0GJ8	CSFB 2003-1 DB1	6.651	02/25/2033	30,954	29,968	30,661
225458TV0	CSFB 2005-5 214	5.500	07/25/2035	295	239	243
36242DLW1	GSR 2004-13F 3A3	6.000	11/25/2034	7,111	5,108	6,898
12667FAQ8	CWALT 2004-2CB 1A9	5.750	03/25/2034	66,484	62,089	66,822
3623417C7	GSR 2006-1F 2A4	6.000	02/25/2036	83,288	73,359	40,702
92922FQK7	WAMU 2004-S2 2A4	5.500	06/25/2034	97,591	98,472	95,786
911760DS2	VENDE 1994-1 2ZB	6.500	02/15/2024	2,898	2,893	2,891
81375WHH2	CBASS 2006-CB1 AF2	2.837	01/25/2036	13,251	12,987	10,841
61915RAU0	MHL 2005-5 A1	5.990	12/25/2035	6,436	6,180	6,280
885220DW0	TMST 2003-4 A1	6.110	09/25/2043	256,792	253,470	240,567
161546FV3	CFAB 2003-4 1A5	5.916	07/25/2036	17,253	16,538	16,669
64352VED9	NCHET 2003-5 A16	6.000	11/25/2033	40,483	38,846	38,431
42771XAC0	HERO 2017-1 A2	4.460	09/20/2047	69,472	73,151	63,831
42771LAB8	HERO 2017-2 A1	3.280	09/21/2048	60,793	60,773	53,530
42771VAA8	HERO 2016-4B B	4.990	09/20/2047	13,411	13,374	13,191
75973LAA6	RENEW 2017-1 A	3.670	09/20/2052	26,452	26,429	24,296
89616QAE1	TCN 2022-SFR1 E1	5.344	04/17/2039	370,000	369,727	348,002
64831KAG1	NRMLT 2022-SFR1 D	3.299	02/18/2039	437,000	436,793	392,451
36242DGA5	GSR 2004-11 B1	5.132	09/25/2034	186,972	186,979	150,443
06051GAX7	BAFC 2004-A 1A3	6.496	09/20/2034	6,817	6,850	6,343
949813AC3	WFMBS 2004-J B1	5.372	07/25/2034	53,736	44,615	22,096
07384M3D2	BSARM 2004-9 221	5.224	11/25/2034	141,398	142,716	129,819
36242DUQ4	GSR 2005-AR1 4A1	3.680	01/25/2035	125,136	126,630	107,694
466247QM8	JPMMT 2005-A3 6A5	4.458	06/25/2035	113,737	114,859	112,140
94981VAH0	WFMBS 2004-K 2A3	5.737	07/25/2034	17,633	16,825	17,807
92922FQU5	WAMU 2004-S2 B2	5.431	06/25/2034	755,079	754,613	692,940
12669F6H1	CWHL 2004-J7 B1	14.299	08/25/2034	30,462	28,480	31,585
05533DCV6	BCAP 2010-RR7 6A6	6.050	07/26/2045	502,109	507,776	488,062
466247CV3	JPMMT 2004-A3 1A1	5.394	07/25/2034	6,049	5,487	5,476
92922FWU8	WAMU 2004-AR10 A1B	6.310	07/25/2044	769,349	805,739	709,086
12669FF81	CWHL 2004-J5 M	5.500	07/25/2034	94,415	102,932	76,042
12669FZ97	CWHL 2004-J6 M	45.161	08/25/2024	5,490	6,173	5,412
88522EAC7	TMST 2007-1 A2B	7.377	03/25/2037	758,842	628,700	617,134
000780NK8	AMAC 2003-12 1A	5.000	12/25/2033	67,898	64,674	65,154
12669EWD4	CWHL 2003-46 2A1	6.191	01/19/2034	159,930	166,093	152,544
94981VAF4	WFMBS 2004-K 2A1	5.737	07/25/2034	7,024	7,460	7,091
929227R65	WAMU 2003-AR5 A7	4.819	06/25/2033	251,587	253,094	249,337
36228FK21	GSR 2004-3F B1	5.725	02/25/2034	77,845	75,026	75,179
46630GAN5	JPMMT 2007-A1 4A2	5.672	07/25/2035	1,208	1,203	1,195
22541NTG4	CSFB 2002-AR31 CB1	5.834	11/25/2032	75,202	75,181	71,272
07384MG63	BSARM 2004-1 2A3	4.242	04/25/2034	470,166	468,639	410,612
94982PAA7	WFMBS 2005-AR7 1A1	4.692	05/25/2035	79,966	80,384	81,053
92922F4N5	WAMU 2005-AR13 1A2	6.462	10/25/2045	132,734	126,211	125,617
161630AC2	CHASE 2007-A1 1A3	5.342	02/25/2037	76,702	78,939	74,511
362341DQ9	GSR 2005-6F 1A6	5.250	07/25/2035	52,588	49,287	51,498
94981VAB3	WFMBS 2004-K 1A2	5.615	07/25/2034	34,755	36,133	35,021
81745LAE3	SEMT 2014-4 A5	3.500	11/25/2044	211,496	217,580	189,024
466247SG9	JPMMT 2005-A5 2A2	5.652	08/25/2035	177,429	180,644	170,691
25157TAA2	DMSI 2007-WM1 A1	4.042	06/27/2037	364,868	372,465	312,669
576433UM6	MARM 2004-13 3A7	5.384	11/21/2034	246,802	250,792	230,967
36185NQ60	GMACM 2003-GH2 A4	5.500	10/25/2033	70,665	70,499	69,750
595481AA0	MDST 2005-1 A	5.745	01/15/2040	213,362	222,245	210,332
46651DAC0	JPMMT 19INV2 A3	3.500	02/25/2050	132,707	135,943	119,190
81745QAB8	SEMT 2015-1 A2	3.000	01/25/2045	141,447	145,404	124,223
81748AAA2	SEMT 2020-3 A1	3.000	04/25/2050	495,207	467,517	423,092
46591FAC8	JPMMT 195 A3	4.000	11/25/2049	203,956	219,700	188,611
46649TAC0	JPMMT 2018-3 A3	3.500	09/25/2048	81,561	91,209	73,094
46591HAG5	CHASE 20CL1 M1	7.707	06/26/2034	832,931	832,937	798,640
86359BEJ6	SASC 2003-40A 3A1	5.867	01/25/2034	1	1	1
67401FAJ9	OMIR 2021-1 M1C	8.337	10/25/2033	2,938,000	3,051,493	2,991,549
3137G0UM9	STACR 2018-HQA1 MAS	6.552	09/25/2030	188,350	189,327	188,242
576456AA5	MABS 2007-NCW A1	5.770	05/25/2037	2,854,170	2,858,353	2,413,785
078777AA7	BMIR 2021-3 A2	6.337	09/25/2031	2,647,000	2,647,000	2,628,029
46654WAH4	JPMMT 221 A4	2.500	07/25/2052	2,344,113	2,327,117	2,028,340
46655GAE5	JPMMT 2022-4 A4	3.000	10/25/2052	1,127,935	1,082,930	998,110
46655DCV2	JPMMT 222 A5A	2.500	08/26/2052	2,500,000	1,893,923	1,585,335
17305EDT9	CCCIT 2007-A3 A3	6.150	06/15/2039	6,132,000	6,989,218	6,800,944
46592TAJ2	JPMMT 218 A5	2.500	12/25/2051	9,537,597	6,958,992	6,201,265
12565KAA5	CLIF 211 A	1.640	02/18/2046	1,280,727	1,141,123	1,130,116
46653PAJ6	JPMMT 216 A5	2.500	10/25/2051	5,877,515	4,321,633	3,832,385
55316VAA2	MHC 2021-MHC A	6.277	04/15/2038	6,463,894	6,448,335	6,394,964
88315LAS7	TMCL 2021-3 A	1.940	08/20/2046	1,420,893	1,203,416	1,219,900
89178YAA2	TPMT 20MH1 A1	0.000	02/25/2060	1,753,887	1,672,964	1,670,366

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		Coupon rate	Maturity Date	Par or Shares	(d) Cost	Value
02379KAA2	AMERICAN AIRLINES PASS THROUGH TRUST 2021-1A	2.875	07/11/2034	8,245,781	6,844,221	7,000,588
88315LAQ1	TMCL 212 A	2.230	04/20/2046	1,322,387	1,173,791	1,180,668
95003LAA8	WFCM 2021-SAVE A	6.626	02/15/2040	1,259,820	1,221,393	1,224,724
46592WAJ5	JPMMT 2112 A5	2.500	02/25/2052	4,294,009	3,087,470	2,776,696
BSDD2TBW8	Fry's Shopping Center	0.000	05/06/2038	9,000,000	9,000,000	8,500,500
477143AH4	JBLU AA	2.750	11/15/2033	984,614	832,558	831,676
023761AA7	AMERICAN AIRLINES 2017-1 CLASS AA PASS THROUGH TRU	3.650	02/15/2029	1,161,135	1,058,538	1,074,924
BSDDBP990	Mitchell Yards 5.8150 06/06/2033	5.815	06/06/2033	12,100,000	12,100,000	11,842,270
90932LAJ6	UNITED AIRLINES INC	5.800	01/15/2036	10,169,000	10,169,000	10,321,924
03236VAC9	AXIS 231 B	6.030	12/20/2029	5,000,000	5,002,223	5,070,070
12477BAE4	CAMB 2021-CX2 B	2.864	11/12/2031	500,000	394,104	404,322
12477BAG9	CAMB 2021-CX2 C	2.864	11/12/2031	1,950,000	1,490,819	1,514,420
55284JAC3	MF1 2022-FL8 AS	7.106	02/19/2037	883,000	864,844	866,564
23292HAD3	DLLAA 231 A4	5.730	10/20/2031	2,274,000	2,273,988	2,314,025
03880XAC0	ARCLO 2022-FL1 AS	7.196	01/15/2037	917,000	901,854	890,785
03881EAE7	ARCLO 2021-FL2 B	7.076	05/15/2036	530,500	513,599	512,717
BSDDUCP25	CubeSmart Davenport North	6.308	08/21/2030	15,918,500	15,918,500	15,918,500
92348VAA7	VZMT 2023-6 A	5.350	09/22/2031	4,472,000	4,471,634	4,621,955
12653VAA4	CSMC 2019-ICE4 A	6.389	05/15/2036	696,530	696,934	696,543
387422AD0	SCFGP 231 B	6.620	04/20/2033	2,414,000	2,413,384	2,514,208
89613JAA8	TAH 2020-SFR2 A	1.482	11/18/2039	726,322	726,184	636,429
33767MAC9	FKH 2020-SFR1 B	1.740	08/19/2037	908,000	907,532	848,974
33767MAJ4	FKH 2020-SFR1 E	2.791	08/19/2037	3,000,000	3,018,325	2,815,780
26983BAC5	EMIR 2021-1 M1C	8.037	10/25/2033	1,461,707	1,506,908	1,468,659
76401FAC4	OMIR 2021-1 M1B	7.387	10/25/2033	1,262,813	1,277,534	1,265,379
74938WAB7	RCKT 222 A2	2.500	03/25/2052	242,449	197,117	198,429
67389JAA6	OMIR 212 M1A	6.937	04/25/2034	446,732	446,732	446,890
XS2708403881	HSBC BANK PLC	0.000	10/31/2024	32,042	412,060	674,735
55272XAA0	MFA FINANCIAL INC	6.250	06/15/2024	137,000	136,983	136,315
200300606V2	Comcast Corporation 2.0% Debentures	2.000	11/15/2029	10,000	734,395	570,000
25470MAD1	DISH NETWORK CORP	2.375	03/15/2024	250,000	248,390	247,500
530715AL5	LIBERTY INTERACTIVE LLC	3.750	02/15/2030	179,127	141,516	44,782
001ESC9D6	AMR CORP ESCROW	0.000	12/29/2049	150,000	36,417	-
21870UAC0	COREENERGY INFRASTRUCTURE TRUST INC	5.875	08/15/2025	1,167,000	1,092,490	787,690
DE000A3HXW6	MORPHOSYS AG	0.625	10/16/2025	500,000	527,355	467,428
163092AF6	CHEGG INC	0.000	09/01/2026	172,000	153,109	142,760
34984VAC4	FORUM ENERGY TECHNOLOGIES INC	9.000	04/08/2025	101,990	99,985	98,663
81141RAG5	SEA LTD	0.250	09/15/2026	143,000	123,431	117,618
70932AAF0	PENNYMAC CORP	5.500	03/15/2026	272,000	272,000	250,594
256163AD8	DOCUSIGN INC	0.000	01/15/2024	147,000	146,690	146,268
679295AF2	OKTA INC	0.375	06/15/2026	213,000	183,991	188,292
76680RAH0	RINGCENTRAL INC	0.000	03/15/2026	433,000	365,440	372,921
483548AF0	KAMAN CORP	3.250	05/01/2024	326,000	320,618	316,220
229050AC3	CRYOPORT INC	0.750	12/01/2026	182,000	143,809	144,690
55087PAB0	LYFT INC	1.500	05/15/2025	181,000	168,544	171,317
852234AJ2	BLOCK INC	0.000	05/01/2026	218,000	185,384	190,619
958102AP0	WESTERN DIGITAL CORP	1.500	02/01/2024	364,000	362,652	362,544
549498AA1	LUCID GROUP INC	1.250	12/15/2026	148,000	101,550	76,501
30212PBE4	EXPEDIA GROUP INC	0.000	02/15/2026	185,000	165,351	174,918
10482BAB7	BRAEMAR HOTELS & RESORTS INC	4.500	06/01/2026	1,272,000	1,251,593	1,121,891
84921RAB6	SPOTIFY USA INC	0.000	03/15/2026	222,000	192,686	195,360
88331LAA6	BEAUTY HEALTH CO	1.250	10/01/2026	710,000	616,928	528,524
22410JAB2	CRACKER BARREL OLD COUNTRY STORE INC	0.625	06/15/2026	222,000	187,347	191,209
65341BAG1	NEXTERA ENERGY PARTNERS LP	2.500	06/15/2026	222,000	192,606	198,912
67011XAB9	NOVOCURE LTD	0.000	11/01/2025	141,000	122,446	120,992
12685JAE5	CABLE ONE INC	0.000	03/15/2026	221,000	185,469	187,518
404139AG2	INNOVATE CORP.	7.500	08/01/2026	770,000	771,524	336,421
866082AA8	SUMMIT HOTEL PROPERTIES INC	1.500	02/15/2026	100,000	101,358	88,650
472145AF8	JAZZ INVESTMENTS I LTD	2.000	06/15/2026	500,000	531,252	504,250
596278AB7	MIDDLEBY CORP	1.000	09/01/2025	310,000	338,438	377,580
71639TAB2	PETIQ INC	4.000	06/01/2026	400,000	434,651	403,520
179961423	GLENCORE FUNDING LLC	0.000	03/27/2025	600,000	619,501	659,654
40131MAB5	GUARDANT HEALTH INC	0.000	11/15/2027	300,000	303,564	210,000
844741BG2	SOUTHWEST AIRLINES CO	1.250	05/01/2025	535,000	576,689	540,617
N72482AT4	QIAGEN NV	1.000	11/13/2024	600,000	634,049	616,410
83406FAA0	SOFI TECHNOLOGIES INC	0.000	10/15/2026	170,000	163,708	143,055
13469VAA6	CAMTEK LTD	0.000	12/01/2026	235,000	227,733	303,150
477839AB0	JOHN BEAN TECHNOLOGIES CORP	0.250	05/15/2026	400,000	412,435	360,960
17330F5U1	CITIGROUP GLOBAL MARKETS HOLDINGS INC	0.125	06/17/2027	100,000	99,999	107,030
09709UV70	BOFA FINANCE LLC	0.600	05/25/2027	720,000	749,276	780,314
48133DL24	JPMORGAN CHASE FINANCIAL COMPANY LLC	0.500	06/15/2027	630,000	653,078	835,380
17331C3Y1	CITIGROUP GLOBAL MARKETS HOLDINGS INC	0.125	06/17/2027	60,000	62,478	64,098
06739GCF4	BARCLAYS BANK PLC	0.000	02/18/2025	700,000	726,363	759,612

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69352PAR4	PPL CAPITAL FUNDING INC	2.875	03/15/2028	530,000	530,000	513,305
531229AN2	LIBERTY MEDIA CORP	3.750	03/15/2028	610,000	610,214	728,035
04351PAD3	ASCENDIS PHARMA A/S	2.250	04/01/2028	160,000	140,711	163,600
784730AB9	SSR MINING INC	2.500	04/01/2039	615,000	649,410	579,023
92214XAB2	VAREX IMAGING CORP	4.000	06/01/2025	95,000	102,993	110,732
70202LAB8	PARSONS CORP	0.250	08/15/2025	175,000	186,470	250,338
95041AAB4	WELLTOWER OP LLC	2.750	05/15/2028	690,000	693,562	762,864
26441CBX2	DUKE ENERGY CORP	4.125	04/15/2026	430,000	427,285	431,075
92277GAY3	VENTAS REALTY LP	3.750	06/01/2026	660,000	660,000	696,300
98149GAA8	WORLD KINET CORPORATION	3.250	07/01/2028	100,000	100,000	100,900
45245EAJ8	IMAX CORP	0.500	04/01/2026	195,000	181,852	173,063
03040WBB0	AMERICAN WATER CAPITAL CORP	3.625	06/15/2026	140,000	137,717	139,790
207410AH4	CONMED CORP	2.250	06/15/2027	170,000	177,019	169,898
252131AL1	DEXCOM INC	0.375	05/15/2028	470,000	457,438	481,280
82489TAA2	SHOCKWAVE MEDICAL INC	1.000	08/15/2028	480,000	464,796	467,280
00971TAM3	AKAMAI TECHNOLOGIES INC	1.125	02/15/2029	350,000	350,000	378,525
89377MAA7	TRANSMEDICS GROUP INC	1.500	06/01/2028	185,000	178,443	208,828
29415FAC8	ENVISTA HOLDINGS CORP	1.750	08/15/2028	295,000	283,816	268,450
007973AD2	ADVANCED ENERGY INDUSTRIES INC	2.500	09/15/2028	250,000	251,295	263,125
02043QAB3	ALNYLAM PHARMACEUTICALS INC	1.000	09/15/2027	155,000	142,690	152,288
29446YAA4	EQUINOX GOLD CORP	4.750	10/15/2028	125,000	124,254	131,488
345370CZ1	FORD MOTOR CO	0.000	03/15/2026	250,000	229,504	248,750
61775MVX1	MORGAN STANLEY FINANCE LLC	2.500	11/06/2026	160,000	164,183	168,448
69331CAK4	PG&E CORP	4.250	12/01/2027	340,000	340,884	356,320
589889AA2	MERIT MEDICAL SYSTEMS INC	3.000	02/01/2029	165,000	168,890	182,573
61775ML38	MORGAN STANLEY FINANCE LLC	2.500	11/06/2026	510,000	530,451	539,274
232109AG3	CUTERA INC	4.000	06/01/2029	120,000	90,618	25,680
55388RAA4	MV24 CAPITAL BV	6.748	06/01/2034	732,175	676,391	685,111
Y72570AS6	RELIANCE INDUSTRIES LTD	2.875	01/12/2032	790,000	698,330	676,967
71568QAJ6	PERUSAHAAN LISTRIK NEGARA (PERSERO) PT	3.875	07/17/2029	2,557,000	2,326,975	2,414,780
46128MAQ4	INVERSIONES CMPC SA	3.000	04/06/2031	1,387,000	1,209,553	1,178,714
Y71372AA7	TOWER BERSAMA INFRASTRUCTURE TBK PT	2.750	01/20/2026	820,000	788,786	762,538
XS2352861814	SA GLOBAL SUKUK LTD	1.602	06/17/2026	1,673,000	1,615,464	1,551,232
55292WAA8	MC BRAZIL DOWNSTREAM TRADING SARL	7.250	06/30/2031	490,471	435,639	384,407
P1400MAA6	BANCO MERCANTIL DEL NORTE SA (CAYMAN ISLANDS BRANC	6.750	12/29/2049	1,255,000	1,224,076	1,236,991
N57445AA1	MINEJESA CAPITAL BV	4.625	08/10/2030	530,000	507,791	502,838
74445PAF9	INDONESIA ASAHAN ALUMINIUM (PERSERO) PT	5.450	05/15/2030	1,420,000	1,472,966	1,432,425
60284MAB8	MINERA MEXICO SA DE CV	4.500	01/26/2050	1,385,000	1,175,672	1,117,543
XS1933097633	TOWNGAS (FINANCE) LTD SR REGS 4.75% 31 DEC 2049	4.750	12/31/2049	500,000	509,660	498,750
G5765UAD2	MAF SUKUK LTD	3.933	02/28/2030	2,436,000	2,377,587	2,277,660
G3066LAF8	ENN ENERGY HOLDINGS LTD	2.625	09/17/2030	550,000	508,212	471,169
Y72570AN7	RELIANCE INDUSTRIES LTD	3.667	11/30/2027	350,000	349,043	334,303
Y936EJAA9	VENA ENERGY CAPITAL PTE LTD	3.133	02/26/2025	460,000	449,666	445,673
74365PAF5	PROSUS NV	3.061	07/13/2031	3,559,000	2,911,991	2,879,338
G2019UAY7	CBQ FINANCE LTD	2.000	09/15/2025	1,040,000	1,022,659	976,367
09681MAS7	BOC AVIATION LTD	2.625	09/17/2030	1,360,000	1,200,685	1,172,184
82460CAR5	SHINHAN BANK	4.375	04/13/2032	510,000	469,627	471,546
XS2249740601	GALAXY PIPELINE ASSETS BIDCO LTD	1.750	09/30/2027	995,764	971,425	936,070
00434G2B5	ACCESS BANK PLC	6.125	09/21/2026	270,000	260,427	241,299
USY52758AD47	LG CHEM LTD	3.625	04/15/2029	490,000	495,705	459,453
48668NAA9	NK QAZAQGGZ AO	4.375	09/26/2027	1,231,000	1,159,530	1,178,412
88032XBA1	TENCENT HOLDINGS LTD	2.880	04/22/2031	570,000	505,546	492,446
M6746GAD8	LEVIATHAN BOND LTD	6.750	06/30/2030	214,000	202,597	194,773
XS1506085114	THETA CAPITAL PTE LTD	6.750	10/31/2026	270,000	263,792	209,107
XS1438451848	HKT CAPITAL NO 4 LTD	3.000	07/14/2026	200,000	199,269	189,644
G91139AE8	TSMC GLOBAL LTD	1.375	09/28/2030	1,340,000	1,108,539	1,088,536
G2181LAA1	CK HUTCHISON INTERNATIONAL (20) LTD	2.500	05/08/2030	920,000	822,567	802,286
74445PAE2	INDONESIA ASAHAN ALUMINIUM (PERSERO) PT	4.750	05/15/2025	720,000	727,451	711,000
30260LAA3	TIERRA MOJADA LUXEMBOURG II SARL	5.750	12/01/2040	1,348,862	1,199,668	1,217,051
G3R82SAP2	FOXCONN (FAR EAST) LTD	2.500	10/28/2030	1,700,000	1,421,989	1,431,876
XS2219618548	HONGKONG ELECTRIC FINANCE LTD	1.875	08/27/2030	570,000	516,878	473,385
G39801AB4	GOODMAN HK FINANCE	3.000	07/22/2030	760,000	669,857	649,288
75102XAA4	RAIZEN FUELS FINANCE SA	5.300	01/20/2027	720,000	738,317	718,027
50066CAN9CORP	KOREAGASCORP	3.125	07/20/2027	1,150,000	1,094,127	1,091,109
US007TAA3	KOSMOS ENERGY LTD	7.125	04/04/2026	450,000	432,167	428,481
Y7150MAF4	PTTEP TREASURY CENTER CO LTD	2.993	01/15/2030	260,000	253,710	234,367
XS2367109803	ADANI ELECTRICITY MUMBAI LTD	3.867	07/22/2031	870,000	696,457	673,267
00131MAJ2	AIA GROUP LTD	3.375	04/07/2030	450,000	436,263	414,860
156830AA9	KALLPA GENERACION SA	4.125	08/16/2027	2,103,000	1,995,115	2,009,921
XS2349180104	INDOFOOD CBP SUKSES MAKMUR TBK PT	3.398	06/09/2031	544,000	478,123	468,978
40049IAZ0	GRUPO TELEVISIA SAB	6.625	01/15/2040	1,075,000	1,143,157	1,127,138
G2211CAA5	HPHT FINANCE (21) LTD	2.000	03/19/2026	260,000	252,919	242,934
20039FAA7	COMETA ENERGIA SA DE CV	6.375	04/24/2035	1,113,176	1,098,326	1,079,168



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)  
AS OF DECEMBER 31, 2023

(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		
Y20246J32	DBS GROUP HOLDINGS LTD	3.300	12/29/2049	760,000	710,958	732,938
USY3R559AL64	ICBCIL FINANCE CO LTD	3.625	05/19/2026	400,000	393,950	387,104
Y52758AF9	LG CHEM LTD	2.375	07/07/2031	550,000	506,853	455,670
M28505AF8	DP WORLD LTD	4.700	09/30/2049	516,000	492,174	435,515
P2205JAL4	CENCOSUD SA	6.625	02/12/2045	954,000	1,011,167	964,933
00401MAB2	ABU DHABI CRUDE OIL PIPELINE LLC	4.600	11/02/2047	734,000	691,771	672,836
USG7150PAA87	POINSETTIA FINANCE LIMITED SARL	6.625	06/17/2031	2,548,975	2,289,339	2,158,141
XS2403426427	PRUDENTIAL FUNDING (ASIA) PLC	2.950	11/03/2033	840,000	761,365	736,166
005117AA4	ACWA POWER MANAGEMENT AND INVESTMENTS ONE LTD	5.950	12/15/2039	766,957	816,964	745,106
23330IAA9	DP WORLD LTD	6.850	07/02/2037	1,231,000	1,455,538	1,356,599
XS2162033729	QNB FINANCE LTD	2.625	05/12/2025	1,000,000	996,118	959,814
88323AAB8	THAIOIL TREASURY CENTER CO LTD	4.875	01/23/2043	1,098,000	904,708	946,740
XS1877838877	SAUDI ELECTRICITY GLOBAL SUKUK COMPANY 4	4.723	09/27/2028	440,000	477,917	441,105
059895AT9	BANGKOK BANK PUBLIC CO LTD (HONG KONG BRANCH)	3.733	09/25/2034	1,180,000	1,071,796	1,046,176
N57445AB9	MINEJESA CAPITAL BV	5.625	08/10/2037	390,000	352,176	341,250
M8222MAA0	RAS LAFFAN LIQUEFIED NATURAL GAS COMPANY LTD 3	5.838	09/30/2027	1,002,530	1,018,272	1,014,781
Y8190DAA5	SUMMIT DIGITEL INFRASTRUCTURE LTD	2.875	08/12/2031	1,470,000	1,230,294	1,207,296
054644AA7	AYDEM YENILENEBILIR ENERJI AS	7.750	02/02/2027	450,000	378,574	408,591
59284BAE8	ORBIA ADVANCE CORPORATION SAB DE CV	5.875	09/17/2044	912,000	790,082	827,448
872898AG6	TSMC ARIZONA CORP	4.125	04/22/2029	152,000	151,813	149,106
872898AF8	TSMC ARIZONA CORP	3.875	04/22/2027	91,000	90,894	89,052
00654CAA0	ADANI RENEWABLE ENERGY (RJ) LTD	4.625	10/15/2039	516,988	411,543	404,450
602736AB6	MINEJESA CAPITAL BV	5.625	08/10/2037	278,000	228,123	243,250
23330JAC5	DP WORLD LTD	4.700	09/30/2049	277,000	229,380	233,794
IL0060406878	BANK LEUMI LE ISRAEL BM	5.125	07/27/2027	1,062,000	1,022,605	1,042,899
36830BAC9	GC TREASURY CENTER CO LTD	4.300	03/18/2051	293,000	222,065	221,104
P7922TAA7	PROMIGAS SA ESP	3.750	10/16/2029	805,000	663,243	716,394
XS2046591413	SINGTEL GROUP TREASURY PTE LTD	2.375	08/28/2029	675,000	596,580	603,456
Y7141BAB9	PT FREEPORT INDONESIA	5.315	04/14/2032	1,300,000	1,173,590	1,274,754
82653LAA9	SIERRACOL ENERGY ANDINA LLC	6.000	06/15/2028	284,000	218,732	238,972
P01703AC4	ALPEK SAB DE CV	4.250	09/18/2029	708,000	651,367	653,010
N5276YAD8	CIKARANG LISTRINDO TBK PT	4.950	09/14/2026	500,000	471,993	479,400
M8237RAD6	SAUDI ARABIAN OIL CO	3.500	04/16/2029	574,000	536,040	542,987
XS1078750004	GOODMAN HK FINANCE	4.375	06/19/2024	500,000	496,609	496,131
US82460EAN04	SHINHAN BANK	4.000	04/23/2029	400,000	363,300	372,880
03217KAB4	SITIOS LATINOAMERICA SAB DE CV	5.375	04/04/2032	1,073,000	1,005,694	996,860
151191BB8	CELULOSA ARAUCO Y CONSTITUCION SA	3.875	11/02/2027	514,000	478,909	481,017
71654QCL4	PETROLEOS MEXICANOS	6.350	02/12/2048	627,000	383,188	397,299
48667QA54	NK KAZMUNAYGAZ AO	6.375	10/24/2048	1,086,000	945,500	1,019,537
55276VAG7	MDGH GMTN (RSC) LTD	4.500	11/07/2028	207,000	207,455	205,841
XS2542162248	GACI FIRST INVESTMENT CO	5.250	10/13/2032	1,257,000	1,293,848	1,300,676
87266GAA8	TMS ISSUER SARL	5.780	08/23/2032	200,000	200,000	208,500
39541EAA1	GREENSAIF PIPELINES BIDCO SA RL	6.129	02/23/2038	250,000	254,576	261,203
28249NAA9	EIG PEARL HOLDINGS SARL	3.545	08/31/2036	825,000	697,825	717,750
USG0446NAR55	ANGLO AMERICAN CAPITAL PLC	5.625	04/01/2030	1,525,000	1,534,638	1,550,117
74348DAA5	PROMIGAS SA ESP	3.750	10/16/2029	343,000	275,365	305,246
059520AC0	BANCO DE CHILE	2.990	12/09/2031	985,000	827,001	847,819
Y9048BAA1	ULTRATECH CEMENT LTD	2.800	02/16/2031	429,000	348,871	362,707
00388WAM3	ABU DHABI NATIONAL ENERGY COMPANY PJSC	4.696	04/24/2033	331,000	331,000	335,121
55977YAA6	MAGYAR EXPORT IMPORT BANK ZRT	6.125	12/04/2027	1,444,000	1,434,351	1,468,071
Y0R1SDAA1	ADANI ELECTRICITY MUMBAI LTD	3.949	02/12/2030	467,000	363,595	382,330
XS2191367494	PLDT INC	2.500	01/23/2031	900,000	754,082	746,276
G91139AH1	TSMC GLOBAL LTD	2.250	04/23/2031	1,185,000	980,239	1,010,544
XS2585988145	GACI FIRST INVESTMENT CO	5.125	02/14/2053	1,314,000	1,123,637	1,188,870
46590XAX4	JBS USA LUX SA	6.500	12/01/2052	488,000	447,142	491,406
46590XAQ9	JBS USA LUX SA	4.375	02/02/2052	1,113,000	797,236	828,818
N8438JAB4	SUZANO INTERNATIONAL FINANCE BV	5.500	01/17/2027	689,000	700,552	697,640
XS2337430461	EQUATE PETROCHEMICAL BV	2.625	04/28/2028	771,000	665,977	692,859
71654QDL3	PETROLEOS MEXICANOS	8.750	06/02/2029	487,000	432,958	473,905
55285GAE4	MDGH GMTN (RSC) LTD	5.875	05/01/2034	675,000	666,988	736,223
48126PAA0	NK KAZMUNAYGAZ AO	3.500	04/14/2033	719,000	545,547	596,418
38500TAC5	GRAN TIERRA ENERGY INC	9.500	10/15/2029	608,000	518,552	533,745
706451BG5	PETROLEOS MEXICANOS	6.625	06/15/2035	307,000	209,326	235,515
86964WAJ1	SUZANO AUSTRIA GMBH	3.750	01/15/2031	813,000	691,066	713,009
71654QCC4	PETROLEOS MEXICANOS	6.750	09/21/2047	440,000	269,050	288,314
05969LAB7	BANCO INBURSA SA INSTITUCION DE BANCA MULTIPLE GRU	4.375	04/11/2027	288,000	269,352	278,464
71654QDF6	PETROLEOS MEXICANOS	6.950	01/28/2060	559,000	352,285	368,197
92343VEA8	VERIZON COMMUNICATIONS INC	4.500	08/10/2033	799,000	797,208	780,623
91324PEL2	UNITEDHEALTH GROUP INC	4.950	05/15/2062	259,000	274,721	256,498
797440BP8	SAN DIEGO GAS & ELECTRIC CO	3.950	11/15/2041	194,000	174,762	161,552
202795JA9	COMMONWEALTH EDISON CO	3.800	10/01/2042	313,000	281,413	259,605
491674BL0	KENTUCKY UTILITIES CO	4.375	10/01/2045	226,000	211,086	195,472
38141GXA7	GOLDMAN SACHS GROUP INC	4.411	04/23/2039	799,000	750,179	725,244

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)  
AS OF DECEMBER 31, 2023

(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		
907818EQ7	UNION PACIFIC CORP	3.600	09/15/2037	572,000	532,244	513,084
665772CG2	NORTHERN STATES POWER CO	4.850	08/15/2040	226,000	227,813	212,548
20030NDH1	COMCAST CORP	3.750	04/01/2040	453,000	411,543	390,708
72650RBA9	PLAINS ALL AMERICAN PIPELINE LP	5.150	06/01/2042	453,000	386,481	410,835
20030NCE9	COMCAST CORP	3.999	11/01/2049	500,000	444,227	418,705
61747YSE0	MORGAN STANLEY	5.297	04/20/2037	80,000	77,891	77,994
20030NDU2	COMCAST CORP	2.937	11/01/2056	124,000	90,173	81,983
06051GJW0	BANK OF AMERICA CORP	3.311	04/22/2042	1,488,000	1,164,655	1,169,732
29366MAA6	ENTERGY ARKANSAS LLC	4.200	04/01/2049	847,000	805,834	728,471
68389XBH7	ORACLE CORP	3.850	07/15/2036	453,000	378,559	395,464
341099CR8	DUKE ENERGY FLORIDA LLC	3.850	11/15/2042	658,000	588,248	544,600
92553PAP7	PARAMOUNT GLOBAL	4.375	03/15/2043	453,000	361,036	335,764
976656BW7	WISCONSIN ELECTRIC POWER CO	5.625	05/15/2033	722,000	791,506	778,966
92940PAG9	WRKCO INC	3.000	06/15/2033	679,000	595,728	586,228
94973VAY3	ELEVANCE HEALTH INC	4.625	05/15/2042	250,000	244,531	232,925
438516AT3	HONEYWELL INTERNATIONAL INC	5.700	03/15/2037	453,000	521,443	497,100
375558BA0	GILEAD SCIENCES INC	4.500	02/01/2045	313,000	299,928	290,395
126408HA4	CSX CORP	4.500	08/01/2054	1,132,000	1,090,425	1,046,851
45866FAP9	INTERCONTINENTAL EXCHANGE INC	2.650	09/15/2040	226,000	176,357	169,080
12661PAF6	CSL FINANCE PLC	4.950	04/27/2062	205,000	206,441	193,442
110122DV7	BRISTOL-MYERS SQUIBB CO	3.550	03/15/2042	226,000	207,240	185,485
92343VFW9	VERIZON COMMUNICATIONS INC	2.987	10/30/2056	500,000	351,959	332,075
822582BQ4	SHELL INTERNATIONAL FINANCE BV	4.000	05/10/2046	5,402,000	4,789,202	4,703,521
91324PDT6	UNITEDHEALTH GROUP INC	3.500	08/15/2039	346,000	312,543	294,955
87264ABY0	T-MOBILE USA INC	3.600	11/15/2060	1,170,000	851,343	851,479
00206RKA9	AT&T INC	3.650	06/01/2051	679,000	548,913	513,677
494550BW5	KINDER MORGAN ENERGY PARTNERS LP	5.400	09/01/2044	367,000	346,366	344,463
38141GZN7	GOLDMAN SACHS GROUP INC	3.436	02/24/2043	10,953,000	8,695,811	8,585,290
30161NAQ4	EXELON CORP	4.950	06/15/2035	896,000	897,362	861,549
87264ABL8	T-MOBILE USA INC	3.000	02/15/2041	346,000	267,656	259,867
29366WAB2	ENTERGY MISSISSIPPI LLC	3.500	06/01/2051	346,000	289,002	257,050
92343VDR2	VERIZON COMMUNICATIONS INC	4.812	03/15/2039	615,000	616,631	596,279
931142DG5	WALMART INC	4.000	04/11/2043	250,000	242,891	227,920
010392FG8	ALABAMA POWER CO	4.100	01/15/2042	226,000	201,046	188,455
913017CW7	RTX CORP	4.450	11/16/2038	1,251,000	1,225,725	1,153,397
69351UAS2	PPL ELECTRIC UTILITIES CORP	4.125	06/15/2044	300,000	273,256	260,718
20030NDS7	COMCAST CORP	2.887	11/01/2051	5,900,000	3,987,619	4,010,879
25156PAR4	DEUTSCHE TELEKOM INTERNATIONAL FINANCE BV	4.875	03/06/2042	560,000	547,898	536,956
87612KAC6	TARGA RESOURCES CORP	6.250	07/01/2052	888,000	887,033	919,648
023135CC8	AMAZON.COM INC	3.250	05/12/2061	453,000	364,760	334,097
42218SAH1	HEALTH CARE SERVICE CORP	3.200	06/01/2050	679,000	534,687	482,871
95000U2Q5	WELLS FARGO & CO	3.068	04/30/2041	906,000	728,666	687,083
695114CV8	PACIFICORP	4.150	02/15/2050	250,000	229,765	202,718
00287YCA5	ABBVIE INC	4.050	11/21/2039	1,025,000	954,143	928,988
125523CJ7	CIGNA GROUP	3.200	03/15/2040	226,000	189,251	177,234
91913YBE9	VALERO ENERGY CORP	4.000	06/01/2052	226,000	187,458	174,752
512807AW8	LAM RESEARCH CORP	2.875	06/15/2050	226,000	176,194	161,459
172967MM0	CITIGROUP INC	5.316	03/26/2041	906,000	935,270	911,508
02666TAD9	AMERICAN HOMES 4 RENT LP	3.375	07/15/2051	521,000	364,756	358,380
693304BC0	PECO ENERGY CO	2.850	09/15/2051	226,000	174,335	152,575
171239AJ5	CHUBB INA HOLDINGS INC	3.050	12/15/2061	346,000	257,423	248,971
097023CX1	BOEING CO	5.930	05/01/2060	566,000	553,677	588,600
092113AQ2	BLACK HILLS CORP	4.350	05/01/2033	799,000	761,860	738,460
45866FAL8	INTERCONTINENTAL EXCHANGE INC	3.000	06/15/2050	250,000	189,824	179,561
110122DW5	BRISTOL-MYERS SQUIBB CO	3.700	03/15/2052	432,000	387,313	340,908
032654AW5	ANALOG DEVICES INC	2.800	10/01/2041	226,000	186,545	168,806
84756NAE9	SPECTRA ENERGY PARTNERS LP	5.950	09/25/2043	906,000	966,704	928,016
874060BD7	TAKEDA PHARMACEUTICAL CO LTD	3.375	07/09/2060	750,000	587,987	527,558
6174468Y8	MORGAN STANLEY	2.802	01/25/2052	679,000	489,797	456,417
842400FW8	SOUTHERN CALIFORNIA EDISON CO	3.900	03/15/2043	799,000	666,749	656,418
023135CB0	AMAZON.COM INC	3.100	05/12/2051	250,000	202,463	186,678
594918CF9	MICROSOFT CORP	3.041	03/17/2062	400,000	321,495	290,172
976826BN6	WISCONSIN POWER AND LIGHT CO	3.650	04/01/2050	346,000	289,387	267,084
6174468N2	MORGAN STANLEY	5.597	03/24/2051	346,000	384,864	373,559
121891AK7	BURLINGTON NORTHERN SANTA FE LLC	4.375	09/01/2042	41,000	39,035	37,852
30231GBM3	EXXON MOBIL CORP	3.452	04/15/2051	777,000	667,924	612,408
89153VAX7	TOTALENERGIES CAPITAL INTERNATIONAL SA	2.986	06/29/2041	572,000	471,394	446,189
29379VBJ1	ENTERPRISE PRODUCTS OPERATING LLC	4.900	05/15/2046	572,000	540,728	547,747
06051GJM2	BANK OF AMERICA CORP	2.831	10/24/2051	313,000	225,926	212,521
17275RAF9	CISCO SYSTEMS INC	5.500	01/15/2040	572,000	640,205	610,639
50077LAM8	KRAFT HEINZ FOODS CO	5.200	07/15/2045	183,000	177,641	179,710
29670GAG7	ESSENTIAL UTILITIES INC	5.300	05/01/2052	259,000	268,292	248,016
38141GFD1	GOLDMAN SACHS GROUP INC	6.750	10/01/2037	572,000	647,391	631,162

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)  
AS OF DECEMBER 31, 2023

(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		
29273RAZ2	ENERGY TRANSFER LP	5.950	10/01/2043	453,000	435,220	447,215
92976GAG6	WELLS FARGO BANK NA	5.850	02/01/2037	940,000	1,025,333	988,570
125523CF5	CIGNA GROUP	4.800	07/15/2046	226,000	223,187	211,104
677050AQ9	OGLETHORPE POWER CORP	3.750	08/01/2050	679,000	549,100	512,210
37045VAQ3	GENERAL MOTORS CO	5.400	04/01/2048	496,000	443,953	454,802
14448CAR5	CARRIER GLOBAL CORP	3.377	04/05/2040	799,000	657,683	643,187
031162BE9	AMGEN INC	4.950	10/01/2041	313,000	314,519	299,569
437076CC4	HOME DEPOT INC	3.300	04/15/2040	600,000	527,790	497,244
58933YBG9	MERCK & CO INC	2.900	12/10/2061	346,000	258,324	232,564
015271AZ2	ALEXANDRIA REAL ESTATE EQUITIES INC	3.550	03/15/2052	226,000	177,626	165,800
29273RAT6	ENERGY TRANSFER LP	5.150	02/01/2043	799,000	701,583	712,708
002824BG4	ABBOTT LABORATORIES	4.750	11/30/2036	499,000	540,191	512,089
404119BZ1	HCA INC	5.250	06/15/2049	313,000	289,928	292,026
458140BK5	INTEL CORP	3.100	02/15/2060	346,000	256,650	239,695
144141DD7	DUKE ENERGY PROGRESS LLC	4.100	03/15/2043	54,000	50,104	46,124
78081BAM5	ROYALTY PHARMA PLC	3.550	09/02/2050	679,000	503,109	482,871
24703TAJ5	DELL INTERNATIONAL LLC	8.100	07/15/2036	302,000	357,549	372,281
85771PAL6	EQUINOR ASA	3.950	05/15/2043	572,000	527,541	505,162
59562EAH8	MIDAMERICAN ENERGY CO	5.800	10/15/2036	799,000	898,121	856,368
125523AK6	CIGNA GROUP	4.900	12/15/2048	593,000	588,390	564,305
87264AA3	T-MOBILE USA INC	4.375	04/15/2040	572,000	523,583	517,660
842400FQ1	SOUTHERN CALIFORNIA EDISON CO	4.500	09/01/2040	453,000	409,877	407,374
68389XB0	ORACLE CORP	3.850	04/01/2060	615,000	435,573	447,960
00287YC20	ABBVIE INC	4.625	10/01/2042	572,000	547,881	542,725
58933YBF1	MERCK & CO INC	2.750	12/10/2051	226,000	174,267	156,060
68233JAT1	ONCOR ELECTRIC DELIVERY COMPANY LLC	4.550	12/01/2041	679,000	673,710	635,021
125523AJ9	CIGNA GROUP	4.800	08/15/2038	593,000	597,610	574,789
030288AB0	AMERICAN TRANSMISSION SYSTEMS INC	5.000	09/01/2044	572,000	568,684	530,879
459200KK6	INTERNATIONAL BUSINESS MACHINES CORP	2.850	05/15/2040	625,000	495,189	468,500
10373QBQ2	BP CAPITAL MARKETS AMERICA INC	3.379	02/08/2061	572,000	447,664	416,256
416515AS3	HARTFORD FINANCIAL SERVICES GROUP INC	5.950	10/15/2036	453,000	497,659	483,451
94974BGU8	WELLS FARGO & CO	4.750	12/07/2046	799,000	747,685	708,553
49271VAK6	KEURIG DR PEPPER INC	3.800	05/01/2050	453,000	379,829	369,014
694308HA8	PACIFIC GAS AND ELECTRIC CO	3.750	08/15/2042	313,000	222,489	230,343
595620AP0	MIDAMERICAN ENERGY CO	4.250	05/01/2046	513,000	485,987	447,500
46647PBM7	JPMORGAN CHASE & CO	3.109	04/22/2041	658,000	515,848	508,193
161175BC7	CHARTER COMMUNICATIONS OPERATING LLC	6.834	10/23/2055	346,000	359,552	346,630
45866FAQ7	INTERCONTINENTAL EXCHANGE INC	3.000	09/15/2060	327,000	225,312	222,210
25746UAV1	DOMINION ENERGY INC	5.950	06/15/2035	755,000	813,890	795,559
037833EG1	APPLE INC	2.800	02/08/2061	371,000	278,040	253,998
61744YAL2	MORGAN STANLEY	3.971	07/22/2038	750,000	688,688	657,458
668138AC4	NORTHWESTERN MUTUAL LIFE INSURANCE CO	3.625	09/30/2059	366,000	287,292	272,487
29278NAR4	ENERGY TRANSFER LP	5.000	05/15/2050	453,000	398,765	405,856
38143VAA7	GOLDMAN SACHS CAPITAL I	6.345	02/15/2034	226,000	242,724	237,901
74456QAZ9	PUBLIC SERVICE ELECTRIC AND GAS CO	3.950	05/01/2042	453,000	422,109	388,411
49456BAJ0	KINDER MORGAN INC	5.050	02/15/2046	636,000	589,950	569,284
92343VGC2	VERIZON COMMUNICATIONS INC	3.700	03/22/2061	906,000	736,072	693,063
89417EAH2	TRAVELERS COMPANIES INC	5.350	11/01/2040	679,000	727,666	709,446
95000U2M4	WELLS FARGO & CO	5.013	04/04/2051	8,096,000	7,995,315	7,704,154
37045VAP5	GENERAL MOTORS CO	5.150	04/01/2038	226,000	203,628	214,397
539830BD0	LOCKHEED MARTIN CORP	3.800	03/01/2045	350,000	318,062	302,127
06051GJA8	BANK OF AMERICA CORP	4.083	03/20/2051	13,679,000	11,785,306	11,562,722
875127BA9	TAMPA ELECTRIC CO	4.100	06/15/2042	799,000	727,015	677,896
11271LAF9	BROOKFIELD FINANCE INC	3.500	03/30/2051	453,000	336,979	332,697
22822VAU5	CROWN CASTLE INC	3.250	01/15/2051	346,000	259,921	242,342
110122DH8	BRISTOL-MYERS SQUIBB CO	4.625	05/15/2044	453,000	460,875	421,385
50220PAE3	LSEGA FINANCING PLC	3.200	04/06/2041	750,000	621,103	582,968
010392FT0	ALABAMA POWER CO	3.450	10/01/2049	679,000	558,989	512,475
209111FG3	CONSOLIDATED EDISON COMPANY OF NEW YORK INC	4.500	12/01/2045	679,000	639,236	604,364
961214EY5	WESTPAC BANKING CORP	3.133	11/18/2041	320,000	244,629	224,470
11135FBG5	BROADCOM INC	3.750	02/15/2051	346,000	268,266	273,212
79466LAM6	SALESFORCE INC	3.050	07/15/2061	226,000	176,975	159,400
404119BY4	HCA INC	5.125	06/15/2039	572,000	536,583	546,500
375558BD4	GILEAD SCIENCES INC	4.750	03/01/2046	572,000	570,147	546,964
79466LAK0	SALESFORCE INC	2.700	07/15/2041	300,000	243,513	229,929
30231GAZ5	EXXON MOBIL CORP	3.095	08/16/2049	300,000	241,079	223,548
302491AV7	FMC CORP	4.500	10/01/2049	453,000	391,310	354,001
126650CY4	CVS HEALTH CORP	4.780	03/25/2038	1,025,000	1,009,391	973,617
00206RJZ6	AT&T INC	3.500	06/01/2041	1,014,000	842,760	807,894
79466LAL8	SALESFORCE INC	2.900	07/15/2051	226,000	180,333	162,367
11135FBJ9	BROADCOM INC	3.500	02/15/2041	346,000	274,272	275,233
61945CAD5	MOSAIC CO	5.450	11/15/2033	264,000	271,475	270,011
010392FM5	ALABAMA POWER CO	3.750	03/01/2045	625,000	511,930	509,406

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)  
AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:				(e) Current Value
		Coupon rate	Maturity Date	Par or Shares	(d) Cost	
29379VBA0	ENTERPRISE PRODUCTS OPERATING LLC	4.850	03/15/2044	346,000	328,153	333,541
384802AC8	WW GRAINGER INC	3.750	05/15/2046	982,000	858,304	823,633
11271RAB5	BROOKFIELD FINANCE LLC	3.450	04/15/2050	500,000	366,252	349,620
694308GZ4	PACIFIC GAS AND ELECTRIC CO	4.450	04/15/2042	313,000	244,365	252,619
369550BH0	GENERAL DYNAMICS CORP	4.250	04/01/2040	539,000	535,146	504,251
161175BY9	CHARTER COMMUNICATIONS OPERATING LLC	3.850	04/01/2061	799,000	545,750	500,574
548661DJ3	LOWE'S COMPANIES INC	4.375	09/15/2045	205,000	185,782	179,654
682680BC6	ONEOK INC	4.500	03/15/2050	636,000	520,719	534,253
097023CV5	BOEING CO	5.705	05/01/2040	453,000	444,385	470,110
822582BY7	SHELL INTERNATIONAL FINANCE BV	3.750	09/12/2046	679,000	601,154	566,490
12189LAJ0	BURLINGTON NORTHERN SANTA FE LLC	4.400	03/15/2042	1,250,000	1,169,408	1,157,038
871829BN6	SYSCO CORP	6.600	04/01/2050	453,000	541,859	533,693
00108WAN0	AEP TEXAS INC	3.450	05/15/2051	313,000	250,104	224,559
46647PBN5	JPMORGAN CHASE & CO	3.109	04/22/2051	250,000	187,618	180,438
594918CE2	MICROSOFT CORP	2.921	03/17/2052	253,000	207,617	187,640
478160AN4	JOHNSON & JOHNSON	5.950	08/15/2037	346,000	417,351	399,571
25470DAJ8	DISCOVERY COMMUNICATIONS LLC	4.875	04/01/2043	799,000	684,126	668,499
822582CL4	SHELL INTERNATIONAL FINANCE BV	3.000	11/26/2051	10,183,000	7,618,836	7,286,242
67077MAX6	NUTRIEN LTD	3.950	05/13/2050	313,000	276,898	256,047
09261BAH3	BLACKSTONE HOLDINGS FINANCE CO LLC	3.200	01/30/2052	226,000	170,827	156,381
161175BV5	CHARTER COMMUNICATIONS OPERATING LLC	3.700	04/01/2051	799,000	563,286	521,707
64952GAT5	NEW YORK LIFE INSURANCE CO	3.750	05/15/2050	500,000	425,581	401,665
89153VAV1	TOTALENERGIES CAPITAL INTERNATIONAL SA	3.127	05/29/2050	453,000	361,089	333,644
136385AJ0	CANADIAN NATURAL RESOURCES LTD	6.500	02/15/2037	593,000	635,878	631,592
29379VBZ5	ENTERPRISE PRODUCTS OPERATING LLC	3.950	01/31/2060	346,000	282,696	281,748
110122CQ9	BRISTOL-MYERS SQUIBB CO	4.125	06/15/2039	400,000	389,777	361,428
571676AG0	MARS INC	4.125	04/01/2054	508,000	463,867	433,685
925524AV2	PARAMOUNT GLOBAL	5.500	05/15/2033	572,000	562,893	541,455
010392FS2	ALABAMA POWER CO	4.300	07/15/2048	346,000	321,637	301,017
037833BH2	APPLE INC	4.375	05/13/2045	346,000	355,427	329,423
717081EC3	PFIZER INC	4.000	12/15/2036	226,000	226,564	213,669
09261BAF7	BLACKSTONE HOLDINGS FINANCE CO LLC	2.850	08/05/2051	346,000	242,956	220,219
68389XBW4	ORACLE CORP	3.600	04/01/2040	799,000	621,077	639,600
744448CG4	PUBLIC SERVICE COMPANY OF COLORADO	3.600	09/15/2042	226,000	197,976	178,671
20030NCK5	COMCAST CORP	4.000	03/01/2048	500,000	448,149	421,380
06417XAG6	BANK OF NOVA SCOTIA	4.588	05/04/2037	205,000	189,594	183,826
58933YBA2	MERCK & CO INC	2.350	06/24/2040	572,000	448,656	416,467
694308HL4	PACIFIC GAS AND ELECTRIC CO	4.300	03/15/2045	572,000	431,462	449,112
06051GJE0	BANK OF AMERICA CORP	2.676	06/19/2041	1,014,000	762,879	728,640
454889AM8	INDIANA MICHIGAN POWER CO	6.050	03/15/2037	313,000	349,137	334,584
67077MAR9	NUTRIEN LTD	4.900	06/01/2043	346,000	339,480	323,870
92857WBT6	VODAFONE GROUP PLC	5.125	06/19/2059	453,000	434,741	415,175
695114CN6	PACIFICORP	4.100	02/01/2042	1,025,000	936,155	849,448
46647PAJ5	JPMORGAN CHASE & CO	3.882	07/24/2038	850,000	769,045	755,412
00817YAJ7	AETNA INC	4.500	05/15/2042	1,025,000	953,098	899,233
037833CD0	APPLE INC	3.850	08/04/2046	679,000	646,508	592,136
097023CW3	BOEING CO	5.805	05/01/2050	1,207,000	1,187,568	1,254,930
144141DB1	DUKE ENERGY PROGRESS LLC	4.100	05/15/2042	453,000	421,806	391,773
594918BU7	MICROSOFT CORP	3.950	08/08/2056	250,000	236,518	222,648
26442UAB0	DUKE ENERGY PROGRESS LLC	4.200	08/15/2045	779,000	693,295	668,000
594918BS2	MICROSOFT CORP	3.450	08/08/2036	453,000	442,623	417,707
49446RAV1	KIMCO REALTY OP LLC	3.700	10/01/2049	453,000	360,475	339,963
615369AV7	MOODY'S CORP	2.750	08/19/2041	226,000	175,169	165,111
26442CAN4	DUKE ENERGY CAROLINAS LLC	4.000	09/30/2042	9,823,000	8,674,173	8,431,376
75513ECA7	RTX CORP	4.875	10/15/2040	346,000	349,922	328,645
31620MBU9	FIDELITY NATIONAL INFORMATION SERVICES INC	3.100	03/01/2041	350,000	265,484	260,299
69351UAR4	PPL ELECTRIC UTILITIES CORP	4.750	07/15/2043	453,000	453,968	424,266
907818EK0	UNION PACIFIC CORP	3.350	08/15/2046	313,000	262,891	235,824
68389XB2	ORACLE CORP	3.600	04/01/2050	799,000	575,143	594,400
775109AX9	ROGERS COMMUNICATIONS INC	4.500	03/15/2043	636,000	580,000	562,008
74456QAV8	PUBLIC SERVICE ELECTRIC AND GAS CO	5.500	03/01/2040	226,000	246,912	234,748
969457BV1	WILLIAMS COMPANIES INC	5.750	06/24/2044	906,000	922,045	915,730
92277GAB3	VENTAS REALTY LP	5.700	09/30/2043	226,000	231,075	218,343
75513EC3	RTX CORP	4.200	12/15/2044	270,000	241,787	223,295
605417CD4	MISSISSIPPI POWER CO	3.100	07/30/2051	226,000	167,161	152,315
11135FBK6	BROADCOM INC	3.419	04/15/2033	679,000	586,683	597,629
46647PAL0	JPMORGAN CHASE & CO	3.964	11/15/2048	906,000	794,078	761,846
161175BT0	CHARTER COMMUNICATIONS OPERATING LLC	4.800	03/01/2050	453,000	372,743	351,102
12661PAD1	CSL FINANCE PLC	4.625	04/27/2042	205,000	202,503	195,646
12572QAF2	CME GROUP INC	5.300	09/15/2043	183,000	201,548	194,763
00206RLV2	AT&T INC	3.650	09/15/2059	761,000	579,894	547,760
501044DF5	KROGER CO	3.875	10/15/2046	906,000	791,217	713,955
257469AJ5	DOMINION ENERGY INC	5.250	08/01/2033	799,000	824,215	808,412

DESERET MUTUAL MASTER RETIREMENT PLAN  
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AS OF DECEMBER 31, 2023

(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		
72650RBC5	PLAINS ALL AMERICAN PIPELINE LP	4.300	01/31/2043	172,000	132,694	137,170
26442RAD3	DUKE ENERGY PROGRESS LLC	4.150	12/01/2044	906,000	838,450	773,633
67066GAG9	NVIDIA CORP	3.500	04/01/2040	300,000	270,793	260,880
254687FZ4	WALT DISNEY CO	3.600	01/13/2051	129,000	111,767	104,130
95709TAQ3	EVERGY KANSAS CENTRAL INC	3.250	09/01/2049	141,000	112,399	99,721
126650CZ1	CVS HEALTH CORP	5.050	03/25/2048	3,807,000	3,674,127	3,577,171
37045VAH3	GENERAL MOTORS CO	5.000	04/01/2035	313,000	288,406	299,316
437076CQ3	HOME DEPOT INC	3.625	04/15/2052	248,000	221,930	201,830
375558AX1	GILEAD SCIENCES INC	4.800	04/01/2044	313,000	312,768	303,122
337738AV0	FISERV INC	4.400	07/01/2049	250,000	219,460	221,073
95000U2Z5	WELLS FARGO & CO	4.611	04/25/2053	12,009,000	11,143,897	10,855,656
00206RMN9	AT&T INC	3.800	12/01/2057	507,000	405,224	378,572
023135BM7	AMAZON.COM INC	4.250	08/22/2057	679,000	662,213	627,444
55336VAT7	MPLX LP	5.500	02/15/2049	346,000	331,602	335,994
00774MAZ8	AERCAP IRELAND CAPITAL DAC	3.850	10/29/2041	560,000	426,588	452,446
628530BC0	MYLAN INC	5.400	11/29/2043	906,000	767,956	786,308
58013MEH3	MCDONALD'S CORP	5.700	02/01/2039	799,000	883,727	855,593
94973VBF3	ELEVANCE HEALTH INC	5.100	01/15/2044	313,000	321,331	306,283
56585AAJ1	MARATHON PETROLEUM CORP	5.000	09/15/2054	572,000	522,379	506,369
92826CAK8	VISA INC	2.700	04/15/2040	340,000	288,164	263,153
06051GHS1	BANK OF AMERICA CORP	4.330	03/15/2050	346,000	320,882	305,667
26442CAP9	DUKE ENERGY CAROLINAS LLC	3.750	06/01/2045	129,000	112,460	103,412
665772CP2	NORTHERN STATES POWER CO	3.600	05/15/2046	945,000	821,987	740,786
231021AS5	CUMMINS INC	2.600	09/01/2050	350,000	252,978	233,254
668138AA8	NORTHWESTERN MUTUAL LIFE INSURANCE CO	3.850	09/30/2047	4,620,000	3,779,936	3,712,262
461070AT1	INTERSTATE POWER AND LIGHT CO	3.100	11/30/2051	226,000	171,157	153,974
983024AN0	WYETH LLC	5.950	04/01/2037	129,000	151,613	142,287
91324PDF6	UNITEDHEALTH GROUP INC	3.750	10/15/2047	799,000	719,961	660,765
655844BQ0	NORFOLK SOUTHERN CORP	4.450	06/15/2045	226,000	218,885	202,776
110122CR7	BRISTOL-MYERS SQUIBB CO	4.250	10/26/2049	346,000	337,868	301,390
816300AH0	SELECTIVE INSURANCE GROUP INC	5.375	03/01/2049	346,000	336,242	333,070
61772BAC7	MORGAN STANLEY	3.217	04/22/2042	453,000	370,445	349,200
15135UAR0	CENOVUS ENERGY INC	5.400	06/15/2047	379,000	370,858	359,019
278865BJ8	ECOLAB INC	2.750	08/18/2055	572,000	393,987	386,746
031162CR9	AMGEN INC	3.150	02/21/2040	453,000	378,935	353,458
00206RLJ9	AT&T INC	3.550	09/15/2055	8,346,000	5,922,796	6,033,991
845437BL5	SOUTHWESTERN ELECTRIC POWER CO	6.200	03/15/2040	572,000	621,495	609,163
91913YBD1	VALERO ENERGY CORP	3.650	12/01/2051	140,000	109,177	102,022
767201AT3	RIO TINTO FINANCE (USA) LTD	2.750	11/02/2051	226,000	170,367	155,154
007903BG1	ADVANCED MICRO DEVICES INC	4.393	06/01/2052	150,000	145,222	142,790
49456BAW1	KINDER MORGAN INC	5.450	08/01/2052	161,000	159,197	154,592
126408HV8	CSX CORP	4.500	11/15/2052	259,000	252,994	241,409
91324PEK4	UNITEDHEALTH GROUP INC	4.750	05/15/2052	259,000	269,504	250,036
949746NL1	WELLS FARGO & CO	5.950	12/15/2036	346,000	357,755	354,740
68389XBJ3	ORACLE CORP	4.000	07/15/2046	1,025,000	789,881	824,582
74456QBA3	PUBLIC SERVICE ELECTRIC AND GAS CO	3.650	09/01/2042	1,695,000	1,457,617	1,415,986
20030NCY5	COMCAST CORP	3.250	11/01/2039	1,132,000	969,149	920,678
437076BZ4	HOME DEPOT INC	3.125	12/15/2049	313,000	256,702	233,914
46625HHV5	JPMORGAN CHASE & CO	5.500	10/15/2040	420,000	444,112	438,320
773903AM1	ROCKWELL AUTOMATION INC	2.800	08/15/2061	346,000	236,640	224,914
88732JBD9	TIME WARNER CABLE LLC	4.500	09/15/2042	1,025,000	825,030	807,065
37940XAC6	GLOBAL PAYMENTS INC	4.150	08/15/2049	572,000	452,525	454,042
428236BR3	HP INC	6.000	09/15/2041	475,000	481,304	501,624
482480AM2	KLA CORP	4.950	07/15/2052	255,000	267,658	258,460
06849RAG7	BARRICK NORTH AMERICA FINANCE LLC	5.700	05/30/2041	453,000	479,167	478,875
478160CF9	JOHNSON & JOHNSON	3.625	03/03/2037	572,000	558,007	527,172
341081GE1	FLORIDA POWER & LIGHT CO	2.875	12/04/2051	78,000	60,893	54,274
95709TAH3	EVERGY KANSAS CENTRAL INC	4.125	03/01/2042	495,000	454,494	426,710
858119BP4	STEEL DYNAMICS INC	3.250	10/15/2050	593,000	418,326	411,738
605417BZ6	MISSISSIPPI POWER CO	4.250	03/15/2042	313,000	281,695	267,468
63946BAJ9	NBCUNIVERSAL MEDIA LLC	4.450	01/15/2043	205,000	197,309	187,622
460146CH4	INTERNATIONAL PAPER CO	6.000	11/15/2041	389,000	408,534	412,239
202712BL8	COMMONWEALTH BANK OF AUSTRALIA	3.743	09/12/2039	750,000	629,733	590,415
960413BA9	WESTLAKE CORP	3.375	08/15/2061	346,000	236,905	223,640
494550BN5	KINDER MORGAN ENERGY PARTNERS LP	5.000	08/15/2042	319,000	288,215	287,980
478160CL6	JOHNSON & JOHNSON	3.400	01/15/2038	346,000	323,244	307,407
961214EQ2	WESTPAC BANKING CORP	2.963	11/16/2040	210,000	159,683	146,005
58933YBB0	MERCK & CO INC	2.450	06/24/2050	346,000	254,606	229,287
595620AN5	MIDAMERICAN ENERGY CO	4.400	10/15/2044	11,906,000	10,792,146	10,679,087
254687FB7	WALT DISNEY CO	4.750	11/15/2046	799,000	804,123	762,853
59156RAP3	METLIFE INC	6.400	12/15/2036	799,000	813,334	824,025
06051GHU6	BANK OF AMERICA CORP	4.078	04/23/2040	679,000	614,848	594,648
743315BA0	PROGRESSIVE CORP	3.700	03/15/2052	346,000	300,878	281,208

DESERET MUTUAL MASTER RETIREMENT PLAN  
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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

(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		
00287YAV1	ABBVIE INC	4.300	05/14/2036	799,000	777,781	767,176
482480AN0	KLA CORP	5.250	07/15/2062	151,000	162,837	158,260
74762EAJ1	QUANTA SERVICES INC	3.050	10/01/2041	226,000	162,573	165,925
620076BE8	MOTOROLA SOLUTIONS INC	5.500	09/01/2044	346,000	330,527	344,623
717081EU3	PFIZER INC	3.900	03/15/2039	346,000	335,341	306,857
186108CE4	CLEVELAND ELECTRIC ILLUMINATING CO	5.950	12/15/2036	679,000	737,075	694,522
023135BF2	AMAZON.COM INC	3.875	08/22/2037	250,000	241,586	232,515
031162CY4	AMGEN INC	2.770	09/01/2053	1,309,000	870,620	844,436
25278XAQ2	DIAMONDBACK ENERGY INC	4.400	03/24/2051	636,000	559,058	528,300
400491BA4	GRUPO TELEVISA SAB	5.000	05/13/2045	800,000	769,036	683,512
A8372TAC2	SUZANO AUSTRIA GMBH	7.000	03/16/2047	350,000	359,354	370,197
37940XAR3	GLOBAL PAYMENTS INC	5.950	08/15/2052	324,000	320,364	331,206
29366MAC2	ENTERGY ARKANSAS LLC	3.350	06/15/2052	286,000	234,901	207,650
680223AL8	OLD REPUBLIC INTERNATIONAL CORP	3.850	06/11/2051	184,000	128,189	135,159
882508BF0	TEXAS INSTRUMENTS INC	3.875	03/15/2039	407,000	391,925	376,638
478160AT1	JOHNSON & JOHNSON	5.850	07/15/2038	207,000	240,584	237,342
594918AU8	MICROSOFT CORP	3.750	05/01/2043	226,000	211,808	203,929
276480AF7	EASTERN GAS TRANSMISSION AND STORAGE INC	4.800	11/01/2043	205,000	195,162	185,441
907818GD4	UNION PACIFIC CORP	5.150	01/20/2063	166,000	163,796	167,778
548661EN3	LOWE'S COMPANIES INC	5.800	09/15/2062	647,000	639,298	687,936
256677AM7	DOLLAR GENERAL CORP	5.500	11/01/2052	432,000	430,494	418,236
67021CAJ6	NSTAR ELECTRIC CO	4.400	03/01/2044	231,000	208,402	206,786
20030NDW8	COMCAST CORP	2.987	11/01/2063	187,000	118,196	121,217
57167AE5	MARS INC	3.950	04/01/2044	80,000	66,615	68,123
641062AL8	NESTLE HOLDINGS INC	3.900	09/24/2038	300,000	255,593	275,889
29278GBB3	ENEL FINANCE INTERNATIONAL NV	7.750	10/14/2052	413,000	395,306	510,658
62854AAP9	MYLAN II BV	5.250	06/15/2046	107,000	75,668	89,402
927804FL3	VIRGINIA ELECTRIC AND POWER CO	4.000	01/15/2043	1,178,000	917,279	1,004,740
539830BX6	LOCKHEED MARTIN CORP	5.700	11/15/2054	380,000	380,036	429,480
539830BY4	LOCKHEED MARTIN CORP	5.900	11/15/2063	175,000	174,171	205,354
677050AJ5	OGLETHORPE POWER CORP	4.200	12/01/2042	210,000	153,935	168,594
341081FF9	FLORIDA POWER & LIGHT CO	4.125	02/01/2042	1,296,000	1,149,879	1,170,353
260543DH3	DOW CHEMICAL CO	6.900	05/15/2053	424,000	429,510	511,442
571748BS0	MARSH & MCLENNAN COMPANIES INC	6.250	11/01/2052	251,000	254,487	289,049
91324PET5	UNITEDHEALTH GROUP INC	6.050	02/15/2063	265,000	264,072	306,886
91324PES7	UNITEDHEALTH GROUP INC	5.875	02/15/2053	290,000	289,196	329,669
036752AX1	ELEVANCE HEALTH INC	6.100	10/15/2052	172,000	173,436	195,067
26444HAN1	DUKE ENERGY FLORIDA LLC	5.950	11/15/2052	290,000	301,746	318,542
747525BT9	QUALCOMM INC	6.000	05/20/2053	418,000	416,668	483,262
68389XCK9	ORACLE CORP	6.900	11/09/2052	378,000	379,546	443,817
404280AG4	HSBC HOLDINGS PLC	6.500	05/02/2036	380,000	412,966	404,164
438516BB1	HONEYWELL INTERNATIONAL INC	5.375	03/01/2041	217,000	224,182	230,879
644188BH6	NEW ENGLAND POWER CO	5.936	11/25/2052	150,000	150,000	157,088
59156RCD8	METLIFE INC	5.250	01/15/2054	90,000	89,287	92,828
30303M8J4	META PLATFORMS INC	4.450	08/15/2052	435,000	389,815	401,122
927804FP4	VIRGINIA ELECTRIC AND POWER CO	4.650	08/15/2043	2,730,000	2,530,405	2,511,409
207597EP6	CONNECTICUT LIGHT AND POWER CO	5.250	01/15/2053	93,000	97,032	95,275
87612EBR6	TARGET CORP	4.800	01/15/2053	300,000	292,852	299,022
68233JCH5	ONCOR ELECTRIC DELIVERY COMPANY LLC	4.600	06/01/2052	691,000	680,664	646,755
65341*AA9DMBA	NEXTERA ENERGY PIPELINE HOLDINGS	6.550	08/01/2052	2,979,959	2,979,959	3,116,084
65341@AA7DMBA	NEXTERA ENERGY TRANSMISSION HOLDINGS	6.090	12/21/2042	2,000,000	2,000,000	2,141,420
28622HAC5	ELEVANCE HEALTH INC	5.125	02/15/2053	213,000	212,233	213,413
666807CJ9	NORTHROP GRUMMAN CORP	4.950	03/15/2053	10,000	9,960	9,948
92857WBZ2	VODAFONE GROUP PLC	5.750	02/10/2063	88,000	87,164	89,662
65339KCQ1	NEXTERA ENERGY CAPITAL HOLDINGS INC	5.250	02/28/2053	208,000	207,870	205,146
92857WBY5	VODAFONE GROUP PLC	5.625	02/10/2053	230,000	228,508	233,096
458140CH1	INTEL CORP	5.625	02/10/2043	173,000	172,899	185,551
458140CK4	INTEL CORP	5.900	02/10/2063	96,000	95,956	107,504
017175AF7	ALLEGHANY CORP	3.250	08/15/2051	315,000	229,021	239,283
031162DG2	AMGEN INC	4.400	02/22/2062	209,000	178,668	177,073
00287YCB3	ABBVIE INC	4.250	11/21/2049	77,000	66,667	68,850
53621@BH8DMBA	LION INDL PPTY S L P 5.49 02FEB35	5.490	02/02/2035	2,000,000	2,000,000	1,983,440
68389XCQ6	ORACLE CORP	5.550	02/06/2053	77,000	72,998	77,333
031162DT4	AMGEN INC	5.650	03/02/2053	500,000	514,797	528,400
031162DS6	AMGEN INC	5.600	03/02/2043	500,000	496,851	518,230
084659BF7	BERKSHIRE HATHAWAY ENERGY CO	4.600	05/01/2053	75,000	74,914	67,007
532457CG1	ELI LILLY AND CO	4.875	02/27/2053	399,000	414,450	415,028
532457CH9	ELI LILLY AND CO	4.950	02/27/2063	281,000	277,218	292,493
75513EC58	RTX CORP	5.375	02/27/2053	9,054,000	9,066,235	9,233,088
043161AE9	ARTHUR J. GALLAGHER & CO.	5.750	03/02/2053	166,000	165,082	169,234
69351UBB8	PPL ELECTRIC UTILITIES CORP	5.250	05/15/2053	276,000	270,533	285,674
404280DW6	HSBC HOLDINGS PLC	6.332	03/09/2044	570,000	570,000	616,062
78409VBM5	S&P GLOBAL INC	3.900	03/01/2062	346,000	310,269	290,830

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AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:				(e) Current Value
		Coupon rate	Maturity Date	Par or Shares	(d) Cost	
665772CN7	NORTHERN STATES POWER CO	4.000	08/15/2045	247,000	204,205	205,015
26442UAR5	DUKE ENERGY PROGRESS LLC	5.350	03/15/2053	200,000	198,830	203,344
571748BT8	MARSH & MCLENNAN COMPANIES INC	5.450	03/15/2053	657,000	657,101	690,139
30036FAB7	EVERGY KANSAS CENTRAL INC	5.700	03/15/2053	525,000	523,524	550,200
76720AAP1	RIO TINTO FINANCE (USA) PLC	5.125	03/09/2053	525,000	517,107	548,069
882508CC6	TEXAS INSTRUMENTS INC	5.000	03/14/2053	500,000	513,091	514,080
073096B*9DMBA	BAYPORT POLYMERS LLC	5.150	02/15/2035	2,000,000	2,000,000	2,058,180
45866FAX2	INTERCONTINENTAL EXCHANGE INC	4.950	06/15/2052	69,000	66,463	69,215
454889AU0	INDIANA MICHIGAN POWER CO	3.250	05/01/2051	299,000	211,169	213,704
P4603#AB8DMBA	GAS NATURAL DELAWARE NORESTE S A DE C V & ENERGAS	6.420	03/01/2038	3,000,000	3,000,000	3,258,420
84857LB*1DMBA	SPIRE INC.	5.800	03/15/2033	1,000,000	1,000,000	1,045,760
78409VBL7	S&P GLOBAL INC	3.700	03/01/2052	346,000	310,644	288,007
26442EAK6	DUKE ENERGY OHIO INC	5.650	04/01/2053	135,000	134,846	141,963
74170*CB3DMBA	PRIME PTY FD LLC 5.88 15MAR43	5.880	03/15/2043	1,000,000	1,000,000	948,280
454889AV8	INDIANA MICHIGAN POWER CO	5.625	04/01/2053	206,000	206,775	216,998
67077MBB3	NUTRIEN LTD	5.800	03/27/2053	115,000	114,279	123,427
26442UAP9	DUKE ENERGY PROGRESS LLC	4.000	04/01/2052	30,000	24,595	24,759
91324PEX6	UNITEDHEALTH GROUP INC	5.200	04/15/2063	413,000	409,988	423,445
91324PEW8	UNITEDHEALTH GROUP INC	5.050	04/15/2053	375,000	372,505	380,419
548661ER4	LOWE'S COMPANIES INC	5.750	07/01/2053	249,000	249,240	264,759
927804GL2	VIRGINIA ELECTRIC AND POWER CO	5.450	04/01/2053	525,000	521,504	542,813
548661ES2	LOWE'S COMPANIES INC	5.850	04/01/2063	75,000	74,885	78,889
74340XCF6DMBA	PROLOGIS LP	5.250	06/15/2053	360,000	356,319	375,476
26442CAR5	DUKE ENERGY CAROLINAS LLC	3.875	03/15/2046	7,043,000	5,933,162	5,724,409
693304BA4	PECO ENERGY CO	3.050	03/15/2051	267,000	194,662	189,733
678858BY6DMBA	OKLAHOMA GAS AND ELECTRIC CO	5.600	04/01/2053	525,000	522,456	553,460
655844BY3	NORFOLK SOUTHERN CORP	4.150	02/28/2048	564,000	485,472	485,271
Q7160#AR0DMBA	ORICA FINANCE LIMITED	5.820	10/16/2032	1,000,000	1,000,000	1,052,040
74456QBQ8	PUBLIC SERVICE ELECTRIC AND GAS CO	3.800	03/01/2046	80,000	67,641	66,335
207597EG6	CONNECTICUT LIGHT AND POWER CO	4.300	04/15/2044	102,000	91,099	90,110
C3000@AB5DMBA	CRISTAL-782 PORT FINANCEMENT INC.	6.830	04/04/2038	1,000,000	1,000,000	1,126,400
14855WAA4DMBA	CLAKE_23-1-A 6.5 31JUL2036	6.500	07/31/2036	929,894	907,119	962,421
34501*AF0DMBA	FOOTBALL CLUB TERMINAL NTS 2023-XV TRUST	5.720	10/05/2043	2,000,000	2,000,000	2,037,080
57708#AB7DMBA	MATTERHORN EXPRESS PIPELINE, LLC	7.600	06/30/2034	1,000,000	1,000,000	1,180,360
L9082*AX7DMBA	TRAFIGURA FUNDING S.A.	7.340	03/02/2033	3,000,000	3,000,000	2,915,160
26442EAE0	DUKE ENERGY OHIO INC	3.700	06/15/2046	31,000	24,499	24,463
907818FE3	UNION PACIFIC CORP	3.950	08/15/2059	188,000	153,508	154,220
13648TAG2	CANADIAN PACIFIC RAILWAY CO	3.500	05/01/2050	1,025,000	832,039	790,224
05631#AA0DMBA	BSCH ISSUER (III) LP	6.950	04/30/2048	1,314,286	1,314,286	1,451,891
05631@AA2DMBA	BSCH ISSUER (I) L P	6.950	04/30/2048	685,714	685,714	757,509
404119CR8	HCA INC	5.900	06/01/2053	150,000	145,127	154,252
55903VBE2	WARNERMEDIA HOLDINGS INC	5.141	03/15/2052	142,000	120,058	122,526
202795HK9	COMMONWEALTH EDISON CO	5.900	03/15/2036	56,000	59,770	60,683
55903VBF9	WARNERMEDIA HOLDINGS INC	5.391	03/15/2062	557,000	464,909	479,856
30303M8R6	META PLATFORMS INC	5.750	05/15/2063	484,000	483,785	531,853
55903VBD4	WARNERMEDIA HOLDINGS INC	5.050	03/15/2042	242,000	212,060	214,134
12189LAZ4	BURLINGTON NORTHERN SANTA FE LLC	3.900	08/01/2046	133,000	107,395	113,377
30303M8Q8	META PLATFORMS INC	5.600	05/15/2053	219,000	220,344	238,511
20030NEF4	COMCAST CORP	5.350	05/15/2053	207,000	206,877	215,079
20030NEG2	COMCAST CORP	5.500	05/15/2064	506,000	506,735	534,837
666807BT8	NORTHROP GRUMMAN CORP	5.150	05/01/2040	142,000	143,445	144,261
907818EB0	UNION PACIFIC CORP	3.375	02/01/2035	384,000	336,935	340,420
037833EW6	APPLE INC	4.850	05/10/2053	600,000	597,023	613,944
87264ADB8	T-MOBILE USA INC	5.750	01/15/2054	375,000	373,459	398,501
58933YBM6	MERCK & CO INC	5.000	05/17/2053	360,000	358,728	371,642
58933YBN4	MERCK & CO INC	5.150	05/17/2063	238,000	237,292	249,294
20826FBE5	CONOCOPHILLIPS CO	5.300	05/15/2053	337,000	336,101	347,582
58933YBL8	MERCK & CO INC	4.900	05/17/2044	375,000	372,800	380,422
29736RAU4	ESTEE LAUDER COMPANIES INC	5.150	05/15/2053	300,000	298,382	306,600
26442CAM6	DUKE ENERGY CAROLINAS LLC	4.250	12/15/2041	195,000	173,423	172,643
882926AA6	TEXAS INSTRUMENTS INC	5.050	05/18/2063	413,000	409,577	425,221
69047QAD4	OVINTIV INC	7.100	07/15/2053	111,000	110,907	122,440
716973AG7	PFIZER INVESTMENT ENTERPRISES PTE LTD	5.300	05/19/2053	1,270,000	1,274,476	1,301,648
637432PB5	NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORP	7.125	09/15/2053	296,000	296,000	305,078
716973AF9	PFIZER INVESTMENT ENTERPRISES PTE LTD	5.110	05/19/2043	350,000	343,125	349,842
808513CE3	CHARLES SCHWAB CORP	5.853	05/19/2034	395,000	395,473	408,304
907818FL7	UNION PACIFIC CORP	3.750	02/05/2070	60,000	43,294	46,528
174610BE4	CITIZENS FINANCIAL GROUP INC	5.641	05/21/2037	226,000	197,169	208,422
174610AS4	CITIZENS FINANCIAL GROUP INC	2.500	02/06/2030	122,000	96,681	102,351
12189LAW1	BURLINGTON NORTHERN SANTA FE LLC	4.150	04/01/2045	131,000	112,567	116,742
50155QAM2	KYNDRYL HOLDINGS INC	4.100	10/15/2041	100,000	63,517	75,383
126650EA4	CVS HEALTH CORP	6.000	06/01/2063	188,000	186,259	200,175
446150AX2	HUNTINGTON BANCSHARES INC	2.487	08/15/2036	88,000	62,758	66,645

DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

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AS OF DECEMBER 31, 2023

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126650DZ0	CVS HEALTH CORP	5.875	06/01/2053	150,000	149,230	158,349
12189LBK6	BURLINGTON NORTHERN SANTA FE LLC	5.200	04/15/2054	375,000	374,773	391,920
14040HDA0	CAPITAL ONE FINANCIAL CORP	6.377	06/08/2034	259,000	259,000	266,972
89788MAP7	TRUIST FINANCIAL CORP	5.867	06/08/2034	709,000	689,013	724,711
76169#AU7DMBA	REYES HOLDINGS, L.L.C.	5.950	05/17/2033	1,000,000	1,000,000	1,017,560
BIN1Y5UZ4DMBA	CANTON MARKETPLACE 6.29 01MAY2 - CML 5/1/2028	6.290	06/01/2028	2,000,000	2,000,000	2,037,800
65342*AC4DMBA	NEXUS GAS TRANSMISSION, LLC	5.890	05/01/2035	2,000,000	2,000,000	2,090,300
35063@AA6DMBA	FOUNDRY JV HOLDCO LLC	5.720	01/25/2038	2,000,000	2,000,000	2,149,640
74340*BL7DMBA	PROLOGIS TARGETED U.S. LOGISTICS FUND L.P, SERIES	5.500	06/15/2038	2,000,000	2,000,000	2,059,640
18055#CD2DMBA	CLARION LION PROPERTIES FUND HOLDINGS, L.P.	5.750	06/01/2033	1,000,000	1,000,000	1,058,440
29660NAC3DMBA	ESPAI BARCA FONDO DE TITULIZACION	7.060	06/30/2032	1,000,000	1,000,000	1,000,000
61747YFB6	MORGAN STANLEY	5.948	01/19/2038	37,000	36,503	37,489
17327CAR4	CITIGROUP INC	6.174	05/25/2034	348,000	348,681	360,747
744448CM1	PUBLIC SERVICE COMPANY OF COLORADO	3.550	06/15/2046	124,000	87,874	89,812
693304AS6	PECO ENERGY CO	4.150	10/01/2044	240,000	198,903	208,087
73458*AD1DMBA	RAYBURN CTRY ELEC COOP 6.4 30DEC52	6.400	12/30/2052	1,000,000	1,000,000	1,015,770
L3551#AR1DMBA	FERRERO INTL S A 5.2 20JUN35	5.200	06/20/2035	1,000,000	1,000,000	1,023,750
30244DMBA	QJALA STNL PORTF 6.43 01JUL26 - CML 7/1/2026	0.000	07/01/2026	4,000,000	4,000,000	4,014,720
05523RAC1	BAE SYSTEMS PLC	5.800	10/11/2041	83,000	85,645	85,985
05523UAL4	BAE SYSTEMS HOLDINGS INC	4.750	10/07/2044	155,000	141,710	143,259
49326EEN9	KEYCORP	4.789	06/01/2033	185,000	157,978	170,168
845743BQ5	SOUTHWESTERN PUBLIC SERVICE CO	3.400	08/15/2046	160,000	114,366	115,634
74456QCP9	PUBLIC SERVICE ELECTRIC AND GAS CO	5.450	08/01/2053	198,000	197,510	214,458
883556CY6	THERMO FISHER SCIENTIFIC INC	5.404	08/10/2043	300,000	300,000	318,207
29365TAN4	ENTERGY TEXAS INC	5.800	09/01/2053	86,000	85,709	92,554
927804GN8	VIRGINIA ELECTRIC AND POWER CO	5.700	08/15/2053	165,000	164,414	175,534
20826FBG0	CONOCOPHILLIPS CO	5.550	03/15/2054	230,000	229,426	245,116
30250DMBA	DURABLE IND PORT CML 5.77 01AU - CML 8/1/2028	5.770	08/01/2028	4,000,000	4,000,000	3,967,800
30252DMBA	AVALON BRESSI 7.04 01AUG26 CML - CML 8/1/2026	7.040	08/01/2026	4,000,000	4,000,000	3,988,400
58013MFW9	MCDONALD'S CORP	5.450	08/14/2053	190,000	189,473	203,080
404119CS6	HCA INC	4.375	03/15/2042	346,000	296,208	293,218
404119CL1	HCA INC	4.625	03/15/2052	492,000	408,994	420,025
95000U3F8	WELLS FARGO & CO	5.557	07/25/2034	21,000	20,384	21,425
92899BLJ3DMBA	V-NBC LLC 5.29 01JUL30	5.290	07/01/2030	1,900,000	1,900,000	1,863,330
055451BF4	BHP BILLITON FINANCE (USA) LTD	5.500	09/08/2053	130,000	127,668	142,176
571748BV3	MARSH & MCLENNAN COMPANIES INC	5.700	09/15/2053	295,000	294,850	320,694
595620AY1	MIDAMERICAN ENERGY CO	5.850	09/15/2054	1,391,000	1,389,409	1,544,594
45138LBJ1	IDAHO POWER CO	5.800	04/01/2054	346,000	342,824	371,019
641423CG1	NEVADA POWER CO	6.000	03/15/2054	99,000	98,836	109,044
87264ADD4	T-MOBILE USA INC	6.000	06/15/2054	228,000	227,589	251,067
88499AHR4DMBA	3000 BRITTMOORE ASSOCIA 3.5 01SEP27	3.500	09/01/2027	2,000,000	1,851,931	2,000,000
46124HAH9	INTUIT INC	5.500	09/15/2053	375,000	372,110	410,096
010392FP8	ALABAMA POWER CO	4.300	01/02/2046	200,000	162,038	174,374
30256DMBA	LINDEN INDUST PORT 6.23 01OCT3 - CML 9/1/2030	6.230	09/01/2030	2,000,000	2,000,000	2,072,080
25278XAT6	DIAMONDBACK ENERGY INC	4.250	03/15/2052	485,000	344,000	392,966
210385AE0	CONSTELLATION ENERGY GENERATION LLC	6.500	10/01/2053	200,000	199,921	226,416
06051GLU1	BANK OF AMERICA CORP	5.872	09/15/2034	51,000	50,021	53,520
24703DBF7	DELL INTERNATIONAL LLC	3.375	12/15/2041	226,000	170,352	170,980
832696AY4	J M SMUCKER CO	6.500	11/15/2043	485,000	493,960	541,449
95000U3H4	WELLS FARGO & CO	6.491	10/23/2034	166,000	166,000	180,946
46647PDY9	JPMORGAN CHASE & CO	6.254	10/23/2034	99,000	99,000	107,520
Q3092*AG0DMBA	DALRYMPLE BAY FINANCE PTY LTD	7.160	07/06/2035	2,000,000	2,000,000	2,359,120
110122EB0	BRISTOL-MYERS SQUIBB CO	6.250	11/15/2053	376,000	382,241	432,080
136375DJ8	CANADIAN NATIONAL RAILWAY CO	6.125	11/01/2053	2,963,000	2,954,543	3,553,526
110122EC8	BRISTOL-MYERS SQUIBB CO	6.400	11/15/2063	149,000	148,978	173,370
26444HAR2	DUKE ENERGY FLORIDA LLC	6.200	11/15/2053	220,000	218,666	252,032
75513ECK7	RTX CORP	6.400	03/15/2054	328,000	326,758	381,175
907818FD5	UNION PACIFIC CORP	3.550	08/15/2039	322,000	246,717	276,926
49177JAR3	KENVUE INC	5.200	03/22/2063	270,000	269,601	283,589
49177JAP7	KENVUE INC	5.050	03/22/2053	525,000	522,689	545,443
49177JAM4	KENVUE INC	5.100	03/22/2043	375,000	375,145	390,292
037833EL0	APPLE INC	2.850	08/05/2061	82,000	48,654	56,309
14448CBA1	CARRIER GLOBAL CORP	6.200	03/15/2054	4,740,000	4,732,025	5,506,174
655844CU0	NORFOLK SOUTHERN CORP	5.950	03/15/2064	2,277,000	2,284,154	2,552,153
209111GG2	CONSOLIDATED EDISON COMPANY OF NEW YORK INC	5.900	11/15/2053	197,000	195,199	217,494
017175AD2	ALLEGHANY CORP	4.900	09/15/2044	162,000	150,081	157,323
20030NBT7	COMCAST CORP	3.200	07/15/2036	66,000	53,453	55,642
62954HAU2	NXP BV	3.250	05/11/2041	181,000	135,403	138,396
43655*AD0DMBA	HOLT TEXAS LTD 6.95 15NOV35	6.950	11/15/2035	2,000,000	2,000,000	2,326,680
30254DMBA	HOUSE 94 6.63 01SEP2026 CML - CML 12/1/2026	6.870	12/01/2026	4,000,000	4,000,000	4,070,720
65163LAE9	NEWMONT CORPORATION	4.200	05/13/2050	799,000	659,735	659,545
18685@AV4LGA	CLIFFWATER CORPORATE LENDING FUND	7.400	01/20/2034	2,000,000	2,000,000	2,088,980
668074J*9DMBA	NORTHWESTERN CORPORATION	5.570	03/30/2033	3,000,000	3,000,000	3,118,830



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)  
AS OF DECEMBER 31, 2023

(c) Description of Investment, Including:							(e) Current
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Coupon rate	Maturity Date	Par or Shares	(d) Cost	Value	Value
743820A88	PROVIDENCE ST JOSEPH HEALTH	2.700	10/01/2051	2,500,000	1,601,606	1,521,275	
907818FZ6	UNION PACIFIC CORP	3.500	02/14/2053	5,000,000	4,104,972	3,978,100	
126408HN6	CSX CORP	4.750	11/15/2048	10,000,000	9,768,884	9,549,400	
121891BJ9	BURLINGTON NORTHERN SANTA FE LLC	4.450	01/15/2053	17,250,000	16,270,273	16,326,435	
172967PA3	CITIGROUP INC	6.270	11/17/2033	13,000,000	13,808,032	13,934,570	
665772CQ0	NORTHERN STATES POWER CO	3.600	09/15/2047	9,440,000	7,670,277	7,445,894	
655844CP1	NORFOLK SOUTHERN CORP	4.550	06/01/2053	12,135,000	11,358,923	11,126,217	
27409LAE3	EAST OHIO GAS CO	3.000	06/15/2050	5,000,000	3,491,861	3,253,600	
737679DE7	POTOMAC ELECTRIC POWER CO	4.150	03/15/2043	11,785,000	10,508,461	10,526,480	
887321AN8	TIME WARNER CABLE LLC	7.300	07/01/2038	8,479,000	8,882,817	8,763,386	
68233JBD5	ONCOR ELECTRIC DELIVERY COMPANY LLC	3.800	09/30/2047	3,950,000	3,427,283	3,194,365	
26442UAC8	DUKE ENERGY PROGRESS LLC	3.700	10/15/2046	3,777,000	3,036,973	2,967,173	
30231GAW2	EXXON MOBIL CORP	4.114	03/01/2046	5,807,000	5,143,076	5,195,116	
455434BV1	INDIANAPOLIS POWER & LIGHT CO	5.650	12/01/2032	2,925,000	3,026,158	3,032,582	
61747YEL5	MORGAN STANLEY	2.943	01/21/2033	2,300,000	1,931,083	1,961,141	
240019BV0	DAYTON POWER AND LIGHT CO	3.950	06/15/2049	8,085,000	6,576,259	6,217,850	
913017BT5	RTX CORP	4.500	06/01/2042	8,000,000	7,415,834	7,288,080	
341081FH5	FLORIDA POWER & LIGHT CO	3.800	12/15/2042	3,000,000	2,564,361	2,589,030	
341081FQ5	FLORIDA POWER & LIGHT CO	3.950	03/01/2048	3,600,000	3,223,043	3,068,568	
48305QAD5	KAISER FOUNDATION HOSPITALS	4.150	05/01/2047	4,200,000	3,853,022	3,724,434	
907818GF9	UNION PACIFIC CORP	4.950	05/15/2053	4,600,000	4,594,331	4,715,690	
655844CN6	NORFOLK SOUTHERN CORP	3.700	03/15/2053	2,375,000	1,753,263	1,890,927	
23338VAT3	DTE ELECTRIC CO	5.400	04/01/2053	4,265,000	4,257,508	4,494,969	
455434BT6	INDIANAPOLIS POWER & LIGHT CO	4.050	05/01/2046	3,600,000	2,854,183	2,971,296	
26443TAD8	DUKE ENERGY INDIANA LLC	5.400	04/01/2053	2,255,000	2,253,029	2,304,948	
26882PBE1	ERAC USA FINANCE LLC	7.000	10/15/2037	8,785,000	10,280,204	10,290,749	
610202BP7	MONONGAHELA POWER CO	5.400	12/15/2043	7,390,000	7,405,283	7,245,969	
665772CX5	NORTHERN STATES POWER CO	5.100	05/15/2053	1,877,000	1,863,152	1,899,224	
695114DA3	PACIFICORP	5.500	05/15/2054	2,165,000	2,164,046	2,130,598	
668131AA3	NORTHWESTERN MUTUAL LIFE INSURANCE CO	6.063	03/30/2040	1,580,000	1,649,291	1,686,129	
595620AU9	MIDAMERICAN ENERGY CO	4.250	07/15/2049	5,465,000	4,698,907	4,775,044	
617751AM5	MSRM 232 A8	6.000	06/25/2053	4,573,305	4,648,613	4,631,660	
29364WBC1	ENTERGY LOUISIANA LLC	4.200	04/01/2050	3,947,000	3,303,917	3,346,937	
502431AR0	L3HARRIS TECHNOLOGIES INC	5.600	07/31/2053	3,240,000	3,229,786	3,462,620	
655844CS5	NORFOLK SOUTHERN CORP	5.350	08/01/2054	2,765,000	2,748,934	2,890,089	
845743BT9	SOUTHWESTERN PUBLIC SERVICE CO	3.750	06/15/2049	835,000	607,149	639,777	
638671AL1	NATIONWIDE MUTUAL INSURANCE CO	4.950	04/22/2044	465,000	366,566	401,732	
906548CJ9	UNION ELECTRIC CO	3.900	09/15/2042	1,400,000	1,019,105	1,173,102	
097023BS3	BOEING CO	3.375	06/15/2046	3,140,000	1,919,271	2,318,325	
097023CQ6	BOEING CO	3.750	02/01/2050	4,500,000	3,060,085	3,506,850	
064181AC5	BANK OF NOVA SCOTIA	5.650	02/01/2034	5,355,000	5,349,806	5,562,774	
				1,284,929,451	1,217,597,740	1,189,429,253	
PREFERRED STOCK:							
277461703	EASTMAN KODAK COMPANY	4.000	---	17,850	1,785,000	1,465,485	
US74965L2007	RLJ LODGING TRUST	7.800	---	8,309	232,552	208,140	
64944P307	NEW YORK COMMUNITY CAPITAL TRUST V	6.000	11/01/2051	3,792	185,062	157,406	
294600200	EQUITRANS MIDSTREAM CORP	9.750	---	10,090	221,980	224,504	
BRCABRACNPROBRL	CASA ANGLO BRAS S/A	0.000	---	4,036,560	160,861	36,167	
00170F209	AMG CAPITAL TRUST II	5.150	10/15/2037	1,100	61,386	53,625	
902973155	US BANCORP	6.255	---	16,269	335,042	335,304	
59156R850	METLIFE INC	4.750	---	12,857	269,285	266,911	
42550U208	HENKEL AND PRF	0.000	---	27,084	468,169	544,965	
59156R876	METLIFE INC	5.625	---	8,339	201,202	204,722	
808513600	CHARLES SCHWAB CORP	5.950	---	9,724	235,098	245,904	
INE109C08020PRFD	ARMAN FINANCIAL SERVICES LTD	15.000	03/27/2024	13,821	208,287	339,140	
				4,165,795	4,363,924	4,082,273	
COMMON STOCK:							
28176E108	EDWARDS LIFESCIENCES ORD	---	---	6,638	391,617	506,147	
81762P102	SERVICENOW ORD	---	---	2,237	369,615	1,580,418	
339750101	FLOOR DECOR HOLDINGS CL A ORD	---	---	3,704	120,182	413,218	
016255101	ALIGN TECHNOLOGY ORD	---	---	974	204,097	266,876	
81141R100	SEA ADS REP CL A ORD	---	---	6,112	791,381	247,536	
57667L107	MATCH GROUP ORD	---	---	8,348	774,399	304,702	
92826C839	VISA CL A ORD	---	---	11,470	2,490,546	2,986,215	
90353T100	UBER TECHNOLOGIES ORD	---	---	11,561	551,807	711,811	
009066101	AIRBNB CL A ORD	---	---	2,316	351,859	315,300	
25809K105	DOORDASH CL A ORD	---	---	4,929	328,287	487,429	
023135106	AMAZON COM ORD	---	---	35,417	5,188,993	5,381,259	

## 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)  
AS OF DECEMBER 31, 2023

(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		
22160N109	COSTAR GROUP ORD	---	---	5,475	478,518	478,460
852234103	BLOCK CL A ORD	---	---	12,226	1,357,266	945,681
833445109	SNOWFLAKE CL A ORD	---	---	5,216	1,028,180	1,037,984
88025U109	10X GENOMICS CL A ORD	---	---	6,099	402,173	341,300
18915M107	CLOUDFLARE CL A ORD	---	---	5,203	432,782	433,202
252131107	DEXCOM ORD	---	---	12,190	1,334,189	1,512,657
82509L107	SHOPIFY CL A SUB VTG ORD	---	---	9,721	331,299	757,266
67066G104	NVIDIA ORD	---	---	2,755	644,191	1,364,331
23804L103	DATADOG CL A ORD	---	---	7,033	666,614	853,666
64110L106	NETFLIX ORD	---	---	3,333	709,610	1,622,771
512807108	LAM RESEARCH ORD	---	---	1,473	690,867	1,153,742
049468101	ATLASSIAN CL A ORD	---	---	3,776	1,029,218	898,159
29362U104	ENTEGRIS ORD	---	---	5,260	435,337	630,253
594918104	MICROSOFT ORD	---	---	16,834	3,608,495	6,330,257
90400D108	ULTRAGENYX PHARMACEUTICAL ORD	---	---	6,879	275,144	328,954
30303M102	META PLATFORMS CL A ORD	---	---	15,357	3,439,055	5,435,764
G6683N103	NU HOLDINGS CL A ORD	---	---	64,780	499,839	539,617
679295105	OKTA CL A ORD	---	---	5,442	452,241	492,664
BKC47L109	COHEN & STEERS QLTY INC REALTY FRAC SH	---	---	40,400	2	5
962879102	WHEATON PRECIOUS METALS ORD	---	---	23,790	430,996	1,173,799
80013R206	SANDSTORM GOLD ORD	---	---	60,060	312,865	302,102
389637109	GRAYSCALE BITCOIN UNT	---	---	125,170	179,197	4,333,385
12503M108	CBOE GLOBAL MARKETS ORD	---	---	1,800	173,344	321,408
590672101	MESABI ORD	---	---	46,000	1,555,588	941,620
808625107	SCIENCE APPLICATIONS INTERNATIAL ORD	---	---	10,080	843,061	1,253,146
16411R208	CHENIERE ENERGY ORD	---	---	6,520	400,308	1,113,029
12572Q105	CME GROUP CL A ORD	---	---	3,449	635,734	726,359
45866F104	INTERCONTINENTAL EXCHANGE ORD	---	---	9,018	968,786	1,158,182
05329W102	AUTONATION ORD	---	---	4,766	267,411	715,758
159864107	CHRLS RIVER LABS ORD	---	---	920	166,075	217,488
CA351858105USD	FRANCO NEVADA ORD	---	---	5,300	673,725	587,293
88262P102	TEXAS PACIFIC LAND ORD	---	---	2,765	862,429	4,347,824
17878Y207	CIVEO ORD	---	---	48,661	948,875	1,111,900
879080109	TEJON RANCH ORD	---	---	14,450	265,898	248,540
05759B107	BAKKT HOLDINGS CL A ORD	---	---	77,000	698,334	171,710
790148100	ST JOE ORD	---	---	7,200	343,530	433,296
CA5054401073USD	LABRADOR IRON ORE ROYALTY ORD	---	---	11,700	444,591	281,239
714236106	PERMIAN BASIN ROYALTY UNT	---	---	63,100	1,086,933	880,876
039483102	ARCHER DANIELS MIDLAND ORD	---	---	5,711	427,469	412,448
502160104	LSB INDUSTRIES ORD	---	---	17,600	277,012	163,856
11271J107	BROOKFIELD CL A ORD	---	---	11,300	111,473	453,356
67077M108	NUTRIEN ORD	---	---	2,700	216,746	152,091
38963W104	GRAYSCALE LITECOIN ETP	---	---	13,300	54,162	209,475
38963P109	GRAYSCALE BITCOIN CASH ETP	---	---	60,700	54,017	255,851
78468R549	SPDR S&P OIL&GAS E&S	---	---	2,700	196,668	228,177
GG00BMGYLN96USD	BURFORD CAPITAL ORD	---	---	7,400	104,115	115,440
CH1300646267	BUNGE ORD	---	---	3,478	344,648	351,104
29255U104	ENCOMPASS SERVICES CORPORATION	---	---	56,800	-	-
86859F107	SUPREMA SPECIALTIES INC.	---	---	35,200	161,482	-
239220304	DAW TECHNOLOGIES INC.	---	---	8,000	168,835	-
DEF370866	FORD MOTOR CO FRACTIONAL SHARES	---	---	83,100	28	-
537008104	LITTELFUSE ORD	---	---	563	90,145	150,636
31847R102	FIRST AMERICAN FINANCIAL ORD	---	---	2,088	103,803	134,551
37637Q105	GLACIER BANCORP ORD	---	---	2,952	96,392	121,977
928298108	VISHAY INTERTECH ORD	---	---	11,801	138,339	282,870
902788108	UMB FINANCIAL ORD	---	---	1,383	108,802	115,550
754730109	RAYMOND JAMES ORD	---	---	1,537	80,467	171,376
74965L101	RLJ LODGING REIT ORD	---	---	2,944	61,987	34,504
27579R104	EAST WEST BANCORP ORD	---	---	2,188	61,238	157,427
422806109	HEICO ORD	---	---	323	8,870	57,775
G4388N106	HELEN OF TROY ORD	---	---	952	95,123	115,011
922417100	VEECO INSTRUMENTS ORD	---	---	1,822	56,746	56,537
74736K101	QORVO ORD	---	---	1,228	54,064	138,285
443320106	HUB GROUP CL A ORD	---	---	2,507	152,732	230,494
114340102	AZENTA ORD	---	---	3,705	204,145	241,344
816850101	SEMTECH ORD	---	---	2,426	162,698	53,154
87157D109	SYNAPTICS ORD	---	---	2,239	88,314	255,425
758750103	REGAL REXNORD ORD	---	---	586	52,799	86,740
090572207	BIO RAD LABORATORIES CL A ORD	---	---	218	90,783	70,390
55024U109	LUMENTUM HOLDINGS ORD	---	---	1,129	88,000	59,182
48666K109	KB HOME ORD	---	---	3,768	59,931	235,349
59001A102	MERITAGE HOMES ORD	---	---	1,645	53,400	286,559
01988P108	VERADIGM ORD	---	---	5,951	40,810	62,426

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AS OF DECEMBER 31, 2023

(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		
683344105	ONTO INNOVATION ORD	---	---	2,173	125,517	332,252
533900106	LINCOLN ELECTRIC HOLDINGS ORD	---	---	1,090	91,763	237,031
16115Q308	CHART INDUSTRIES ORD	---	---	1,169	137,422	159,370
880779103	TEREX CORP	---	---	3,802	92,820	218,463
185899101	CLEVELAND CLIFFS ORD	---	---	13,825	77,481	282,307
985817105	YELP ORD	---	---	4,248	136,086	201,100
073685109	BEACON ROOFING SUPPLY ORD	---	---	2,244	76,683	195,273
131193104	TOPGOLF CALLAWAY BRANDS ORD	---	---	5,844	123,008	83,803
156431108	CENTURY ALUMINUM ORD	---	---	5,736	69,740	69,635
860630102	STIFEL FINANCIAL ORD	---	---	4,232	243,477	292,643
04316A108	ARTISAN PARTNERS ASSET MGMT CL A ORD	---	---	2,514	93,744	111,069
013872106	ALCOA ORD	---	---	5,605	135,301	190,570
92343X100	VERINT SYSTEMS ORD	---	---	1,896	39,672	51,249
974637100	WINNEBAGO INDS ORD	---	---	3,086	227,823	224,908
405024100	HAEMONETICS ORD	---	---	1,599	94,062	136,730
423452101	HELMERICH AND PAYNE ORD	---	---	3,780	149,683	136,912
75281A109	RANGE RESOURCES ORD	---	---	4,510	100,509	137,284
79546E104	SALLY BEAUTY HOLDINGS ORD	---	---	7,474	134,999	99,255
24665A103	DELEK US HOLDINGS ORD	---	---	4,313	99,374	111,275
69047Q102	OVINTIV ORD	---	---	4,426	198,829	194,390
01741R102	ATI ORD	---	---	2,584	62,329	117,494
G54050102	LAZARD ORD	---	---	5,076	177,536	176,645
743606105	PROSPERITY BANCSHARES ORD	---	---	1,146	80,231	77,619
97650W108	WINTRUST FINANCIAL ORD	---	---	1,341	119,946	124,378
947890109	WEBSTER FINANCIAL ORD	---	---	1,980	96,978	100,505
29404K106	ENVESTNET ORD	---	---	1,137	72,802	56,304
29109X106	ASPEN TECHNOLOGY ORD	---	---	345	63,480	75,952
09058V103	BIOCRYST PHARMACEUTICALS ORD	---	---	7,368	65,585	44,134
268158201	DYNAVAX TECHNOLOGIES ORD	---	---	4,058	44,372	56,731
12740C103	CADENCE BANK ORD	---	---	3,810	92,632	112,738
G4474Y214	JANUS HENDERSON GROUP ORD	---	---	4,799	123,299	144,690
09627Y109	BLUEPRINT MEDICINES ORD	---	---	955	49,843	88,089
92337F107	VERACYTE ORD	---	---	2,096	48,300	57,661
78667J108	SAGE THERAPEUTICS ORD	---	---	1,239	42,647	26,849
489170100	KENNAMETAL ORD	---	---	5,743	148,715	148,112
00847X104	AGIOS PHARMACEUTICALS ORD	---	---	2,197	52,695	48,927
382550101	GOODYEAR TIRE AND RUBBER ORD	---	---	20,790	452,554	297,713
G0084W101	ADIENT ORD	---	---	2,207	85,744	80,247
235825205	DANA INCORPORATED ORD	---	---	4,651	77,873	67,951
393657101	GREENBRIER ORD	---	---	2,262	83,512	99,935
48123V102	ZIFF DAVIS ORD	---	---	1,079	79,562	72,498
554382101	MACERICH REIT ORD	---	---	7,613	89,425	117,469
42704L104	HERC HOLDINGS ORD	---	---	1,144	143,017	170,330
29977A105	EVERCORE CL A ORD	---	---	539	56,776	92,196
320817109	FIRST MERCHANTS ORD	---	---	3,064	121,971	113,613
898402102	TRUSTMARK ORD	---	---	3,119	101,734	86,958
90984P303	UNITED COMMUNITY BANKS ORD	---	---	3,987	135,580	116,660
87724P106	TAYLOR MORRISON HOME ORD	---	---	2,297	67,159	122,545
82981J109	SITE CENTERS ORD	---	---	6,127	82,667	83,511
91704F104	URBAN EDGE PROPERTIES ORD	---	---	4,897	73,769	89,615
02553E106	AMERICAN EAGLE OUTFITTERS ORD	---	---	4,214	66,551	89,168
379378201	GLOBAL NET LEASE ORD	---	---	6,090	82,922	60,596
45378A106	INDEPENDENCE REALTY ORD	---	---	4,051	73,096	61,980
529043101	LXP INDUSTRIAL ORD	---	---	7,786	82,533	77,237
05368V106	AVIENT ORD	---	---	2,106	73,017	87,546
29275Y102	ENERSYS ORD	---	---	1,143	93,956	115,397
896818101	TRIUMPH GROUP ORD	---	---	6,987	81,477	115,844
387328107	GRANITE CONSTRUCTION ORD	---	---	1,595	65,495	81,122
197236102	COLUMBIA BANKING SYSTEM ORD	---	---	4,245	130,427	113,257
840441109	SOUTHSTATE ORD	---	---	1,513	111,045	127,773
680033107	OLD NATIONAL BANCORP ORD	---	---	8,066	122,266	136,235
360271100	FULTON FINANCIAL ORD	---	---	6,533	92,315	107,533
436893200	HOME BANCSHARES ORD	---	---	4,559	101,780	115,479
909907107	UNITED BANKSHARES ORD	---	---	3,268	115,648	122,713
379577208	GLOBUS MEDICAL CL A ORD	---	---	1,079	54,236	57,500
703481101	PATTERSON UTI ENERGY ORD	---	---	10,692	133,028	115,474
002896207	ABERCROMBIE AND FITCH CL A ORD	---	---	920	50,314	81,162
626717102	MURPHY OIL ORD	---	---	2,220	103,029	94,705
21867A105	CORE LABORATORIES ORD	---	---	2,096	52,727	37,015
42330P107	HELIX ENERGY SOLUTIONS GROUP ORD	---	---	4,813	53,028	49,478
576485205	MATADOR RESOURCES ORD	---	---	1,587	99,270	90,237
23282W605	CYTOKINETICS ORD	---	---	1,181	43,148	98,602
45166A102	IDEAYA BIOSCIENCES ORD	---	---	1,264	44,307	44,973

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)  
AS OF DECEMBER 31, 2023

(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		
22663K107	CRINETICS PHARMACEUTICALS ORD	---	---	3,729	115,599	132,678
345370860	FORD MOTOR ORD	---	---	33,306	447,112	406,000
231021106	CUMMINS ORD	---	---	1,611	317,429	385,947
501044101	KROGER ORD	---	---	13,824	470,408	631,895
70959W103	PENSKE AUTOMOTIVE GROUP VTG ORD	---	---	1,271	63,567	204,008
887389104	TIMKEN ORD	---	---	1,900	70,685	152,285
254709108	DISCOVER FINANCIAL SERVICES ORD	---	---	2,045	126,680	229,858
750236101	RADIAN GROUP ORD	---	---	8,500	128,856	242,675
031162100	AMGEN ORD	---	---	5,905	1,293,447	1,700,758
56585A102	MARATHON PETROLEUM ORD	---	---	3,082	193,537	457,246
931427108	WALGREEN BOOTS ALLIANCE ORD	---	---	20,795	929,568	542,957
G3223R108	EVEREST GROUP ORD	---	---	400	46,649	141,432
963320106	WHIRLPOOL ORD	---	---	1,346	200,215	163,902
N53745100	LYONDELLBASELL INDUSTRIES CL A ORD	---	---	4,676	429,529	444,594
37045V100	GENERAL MOTORS ORD	---	---	16,686	726,010	599,361
63938C108	NAVIENT ORD	---	---	8,104	119,417	150,896
500255104	KOHL'S ORD	---	---	5,077	220,176	145,608
521865204	LEAR ORD	---	---	886	124,064	125,112
253393102	DICKS SPORTING ORD	---	---	1,627	102,879	239,088
412822108	HARLEY DAVIDSON ORD	---	---	3,300	144,022	121,572
647551100	NEW MOUNTAIN FINANCE ORD	---	---	10,300	146,157	131,016
060505104	BANK OF AMERICA ORD	---	---	48,004	1,512,772	1,616,295
086516101	BEST BUY ORD	---	---	4,741	424,593	371,125
847215100	SPARTANNASH ORD	---	---	3,500	91,904	80,325
447011107	HUNTSMAN ORD	---	---	5,400	85,614	135,702
42824C109	HEWLETT PACKARD ENTERPRISE ORD	---	---	18,754	220,893	318,443
40434L105	HP ORD	---	---	21,367	509,448	642,933
55616P104	MACYS ORD	---	---	5,264	268,482	105,912
745867101	PULTEGROUP ORD	---	---	3,435	103,183	354,561
277432100	EASTMAN CHEMICAL ORD	---	---	2,049	195,570	184,041
23355L106	DXC TECHNOLOGY ORD	---	---	2,138	83,939	48,896
929089100	VOYA FINANCIAL ORD	---	---	2,100	84,206	153,216
316773100	FIFTH THIRD BANCORP ORD	---	---	6,863	167,787	236,705
38141G104	GOLDMAN SACHS GROUP ORD	---	---	5,135	1,193,198	1,980,929
534187109	LINCOLN NATIONAL ORD	---	---	5,306	304,055	143,103
14149Y108	CARDINAL HEALTH ORD	---	---	3,666	261,006	369,533
17275R102	CISCO SYSTEMS ORD	---	---	36,602	1,810,971	1,849,133
91529Y106	UNUM ORD	---	---	3,743	150,576	169,258
172967424	CITIGROUP ORD	---	---	16,464	1,064,130	846,908
247361702	DELTA AIR LINES ORD	---	---	3,750	201,176	150,863
14040H105	CAPITAL ONE FINANCIAL ORD	---	---	8,789	862,124	1,152,414
457187102	INGREDION ORD	---	---	1,969	239,282	213,696
40412C101	HCA HEALTHCARE ORD	---	---	5,157	730,008	1,395,897
064058100	BANK OF NEW YORK MELLON ORD	---	---	26,739	1,212,756	1,391,765
681936100	OMEGA HEALTHCARE REIT ORD	---	---	4,600	120,961	141,036
44107P104	HOST HOTELS & RESORTS REIT ORD	---	---	22,922	409,782	446,291
446413106	HUNTINGTON INGALLS INDUSTRIES ORD	---	---	781	156,424	202,779
910047109	UNITED AIRLINES HOLDINGS ORD	---	---	3,253	207,344	134,219
031652100	AMKOR TECHNOLOGY ORD	---	---	6,300	38,797	209,601
96145D105	WESTROCK ORD	---	---	3,219	147,531	133,653
58155Q103	MCKESSON ORD	---	---	1,289	266,930	596,781
163851108	CHEMOURS ORD	---	---	4,600	155,876	145,084
91913Y100	VALERO ENERGY ORD	---	---	2,783	229,138	361,790
913903100	UNIVERSAL HEALTH SERVICES CL B ORD	---	---	4,106	566,321	625,919
344849104	FOOT LOCKER ORD	---	---	7,153	304,281	222,816
105368203	BRANDYWINE REALTY REIT ORD	---	---	19,900	302,328	107,460
883203101	TEXTRON ORD	---	---	4,204	257,545	338,086
98421M106	XEROX HOLDINGS ORD	---	---	8,394	198,765	153,862
858119100	STEEL DYNAMICS ORD	---	---	1,767	59,324	208,683
81761L102	SERVICE PROPERTIES TRUST ORD	---	---	16,400	433,756	140,056
110122108	BRISTOL MYERS SQUIBB ORD	---	---	28,618	1,755,041	1,468,390
67623C109	OFFICE PROPERTIES INCOME TRUST C ORD	---	---	8,200	271,513	60,024
617446448	MORGAN STANLEY ORD	---	---	13,433	885,280	1,252,627
500754106	KRAFT HEINZ ORD	---	---	12,818	456,746	474,010
23331A109	D R HORTON ORD	---	---	2,033	126,029	308,975
126650100	CVS HEALTH ORD	---	---	15,097	1,154,141	1,192,059
20030N101	COMCAST CL A ORD	---	---	60,543	2,707,965	2,654,811
025932104	AMERICAN FINANCIAL GROUP ORD	---	---	1,154	90,276	137,199
001084102	AGCO ORD	---	---	2,323	123,739	282,035
857477103	STATE STREET ORD	---	---	15,338	1,044,417	1,188,081
278642103	EBAY ORD	---	---	7,619	470,164	332,341
629377508	NRG ENERGY ORD	---	---	5,872	222,745	303,582
038222105	APPLIED MATERIAL ORD	---	---	5,515	670,618	893,816

DESERET MUTUAL MASTER RETIREMENT PLAN

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AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
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	G50871105	JAZZ PHARMACEUTICALS ORD	---	2,000	246,423	246,000
	88337F105	ODP ORD	---	2,600	80,817	146,380
	76009N100	UPBOUND GROUP ORD	---	3,900	107,294	132,483
	G02602103	AMDOCS ORD	---	2,626	166,292	230,799
	042735100	ARROW ELECTRONICS ORD	---	2,160	180,723	264,060
	23918K108	DAVITA ORD	---	2,505	254,827	262,424
	717081103	PFIZER ORD	---	46,627	1,788,102	1,342,391
	92556V106	VIATRIS ORD	---	24,303	264,479	263,202
	416515104	HARTFORD FINANCIAL SERVICES GRUP ORD	---	12,567	681,571	1,010,135
	74834L100	QUEST DIAGNOSTICS ORD	---	4,175	572,236	575,649
	833034101	SNAP ON ORD	---	967	196,609	279,308
	00508Y102	ACUITY BRANDS ORD	---	700	81,597	143,381
	526057104	LENNAR CL A ORD	---	2,078	170,526	309,705
	08579W103	BERRY GLOBAL GROUP ORD	---	3,100	172,249	208,909
	65336K103	NEXSTAR MEDIA GROUP ORD	---	800	88,219	125,400
	03076C106	AMERIPRISE FINANCE ORD	---	834	180,948	316,778
	92343V104	VERIZON COMMUNICATIONS ORD	---	33,613	1,787,946	1,267,210
	205887102	CONAGRA BRANDS ORD	---	8,589	308,227	246,161
	001055102	AFLAC ORD	---	5,899	280,090	486,668
	431571108	HILLENBRAND ORD	---	900	40,112	43,065
	7591EP100	REGIONS FINANCIAL ORD	---	12,176	256,301	235,971
	92840M102	VISTRA ORD	---	6,538	116,808	251,844
	615394202	MOOG CL A ORD	---	800	68,751	115,824
	493267108	KEYCORP ORD	---	8,726	165,995	125,654
	174610105	CITIZENS FINANCIAL GROUP ORD	---	6,263	275,855	207,556
	85208M102	SPROUTS FARMERS MARKET ORD	---	4,000	107,362	192,440
	05580M108	B RILEY FINANCIAL ORD	---	2,400	164,589	50,376
	87165B103	SYNCHRONY FINANCIAL ORD	---	10,123	395,773	386,597
	68622V106	ORGANON ORD	---	10,579	321,362	152,549
	458140100	INTEL ORD	---	21,046	1,090,619	1,057,562
	92556H206	PARAMOUNT GLOBAL CL B ORD	---	8,352	347,643	123,526
	00287Y109	ABBVIE ORD	---	12,994	1,658,217	2,013,680
	58933Y105	MERCK & CO ORD	---	22,347	1,692,029	2,436,270
	478160104	JOHNSON & JOHNSON ORD	---	16,018	2,592,861	2,510,661
	35137L105	FOX CL A ORD	---	9,264	334,606	274,863
	254543101	DIODES ORD	---	1,300	124,115	104,676
	91325V108	UNITI GROUP ORD	---	18,500	228,505	106,930
	828806109	SIMON PROP GRP REIT ORD	---	2,537	332,294	361,878
	125523100	CIGNA ORD	---	2,684	598,600	803,724
	US8713321029	SYLVAMO ORD	---	2,600	106,828	127,687
	783549108	RYDER SYSTEM ORD	---	1,700	145,014	195,602
	20848V105	CONSENSUS CLOUD SOLUTIONS ORD	---	153	4,679	4,010
	459200101	INTERNATIONAL BUSINESS MACHINES ORD	---	14,088	1,814,582	2,304,092
	375558103	GILEAD SCIENCES ORD	---	23,184	1,621,251	1,878,136
	24703L202	DELL TECHNOLOGIES CL C ORD	---	5,462	305,550	417,843
	59156R108	METLIFE ORD	---	10,726	604,517	709,310
	31428X106	FEDEX ORD	---	1,736	412,621	439,156
	30231G102	EXXON MOBIL ORD	---	23,503	1,889,730	2,349,830
	87162W100	TD SYNEX ORD	---	1,563	156,809	168,194
	403949100	HF SINCLAIR ORD	---	3,617	117,523	200,997
	00206R102	AT&T ORD	---	55,352	1,172,853	928,807
	949746101	WELLS FARGO ORD	---	62,664	2,281,181	3,084,322
	565849106	MARATHON OIL ORD	---	10,898	256,217	263,296
	718546104	PHILLIPS 66 ORD	---	3,230	303,466	430,042
	747525103	QUALCOMM ORD	---	9,306	1,236,272	1,345,927
	902681105	UGI ORD	---	4,628	188,069	113,849
	035710839	ANNALY CAPITAL MANAGEMENT REIT ORD	---	9,217	366,350	178,533
	989701107	ZIONS BANCORPORATION ORD	---	3,724	182,518	163,372
	624756102	MUELLER INDUSTRIES ORD	---	4,400	137,372	207,460
	094235108	BLOOMIN BRANDS ORD	---	6,100	132,647	171,715
	026874784	AMERICAN INTERNATIONAL GROUP ORD	---	7,617	433,442	516,052
	Y2573F102	FLEX ORD	---	8,729	203,201	265,885
	89832Q109	TRUIST FINANCIAL ORD	---	6,936	326,199	256,077
	539830109	LOCKHEED MARTIN ORD	---	2,025	757,107	917,811
	92852X103	VITESSE ENERGY ORD	---	482	4,247	10,551
	67103X102	OFG BANCORP ORD	---	4,100	114,273	153,668
	224441105	CRANE NXT ORD	---	1,400	27,406	79,618
	011659109	ALASKA AIR GROUP ORD	---	2,200	94,103	85,954
	388689101	GRAPHIC PACKAGING HOLDING ORD	---	6,300	156,356	155,295
	149123101	CATERPILLAR ORD	---	2,749	583,922	812,797
	219798105	QUIDELORTHO ORD	---	1,500	126,234	110,550
	320517105	FIRST HORIZON ORD	---	14,700	181,832	208,152
	55261F104	M&T BANK ORD	---	4,868	661,676	667,305

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AS OF DECEMBER 31, 2023

(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		
	70450Y103	---	---	3,832	331,614	235,323
	M5425M103	---	---	4,600	181,338	102,304
	72815L107	---	---	17,972	188,016	156,716
	651587107	---	---	345	154,919	188,311
	13057Q305	---	---	3,100	153,876	169,508
	688239201	---	---	1,500	138,168	162,615
	45337C102	---	---	2,806	160,187	176,189
	69121K104	---	---	10,600	146,137	156,456
	693718108	---	---	1,853	142,042	180,945
	62886E108	---	---	5,400	123,485	91,314
	63001N106	---	---	2,700	80,181	65,583
	045487105	---	---	2,400	50,620	51,336
	84790A105	---	---	900	71,709	71,793
	690742101	---	---	1,269	172,447	188,104
	Y7542C130	---	---	1,900	115,365	115,520
	91324P102	---	---	5,880	2,122,910	3,095,644
	16119P108	---	---	2,259	869,837	878,028
	02079K107	---	---	14,168	979,458	1,996,696
	N00985106	---	---	13,908	794,448	1,033,643
	571903202	---	---	2,560	242,642	577,306
	43300A203	---	---	2,925	200,842	532,613
	G0403H108	---	---	5,232	1,204,681	1,522,617
	530307305	---	---	2,708	410,660	218,238
	036752103	---	---	2,362	952,994	1,113,825
	980745103	---	---	2,890	344,041	393,416
	786584102	---	---	20,304	554,393	894,129
	74365P108	---	---	74,500	476,774	444,154
	20825C104	---	---	23,743	1,836,355	2,755,850
	780259305	---	---	17,200	992,377	1,131,760
	369604301	---	---	8,411	492,225	1,073,496
	072730302	---	---	39,216	591,330	364,215
	803054204	---	---	4,096	554,538	633,201
	874039100	---	---	5,368	493,784	558,272
	674599105	---	---	3,237	179,259	193,281
	912008109	---	---	11,748	293,515	533,477
	68389X105	---	---	23,435	1,822,810	2,470,752
	025816109	---	---	8,605	979,838	1,612,061
	46266C105	---	---	3,947	600,398	913,257
	871829107	---	---	13,645	948,905	997,859
	US02079K3059	---	---	7,420	589,059	1,036,500
	G5960L103	---	---	15,968	1,647,688	1,315,444
	FR0000120578EUR	---	---	7,950	794,725	788,269
	GB00BD6K4575	---	---	34,590	682,353	946,286
	337738108	---	---	7,422	849,732	985,938
	571748102	---	---	7,393	1,033,763	1,400,752
	872540109	---	---	22,015	1,526,191	2,065,227
	N9643A197	---	---	5,920	604,420	841,637
	12514G108	---	---	5,244	956,510	1,192,066
	075887109	---	---	5,265	1,258,811	1,283,765
	615369105	---	---	2,622	814,222	1,024,048
	09857L108	---	---	582	1,228,587	2,064,482
	78409V104	---	---	3,418	1,134,527	1,505,697
	256677105	---	---	10,021	1,684,937	1,362,355
	31620M106	---	---	15,868	985,112	953,191
	883556102	---	---	1,949	848,102	1,034,510
	46116X101	---	---	741	38,216	53,070
	008073108	---	---	1,200	124,539	151,248
	671044105	---	---	886	87,193	114,338
	750917106	---	---	2,252	68,166	153,699
	501147102	---	---	1,133	90,607	140,560
	000361105	---	---	1,803	98,138	112,507
	M6191J100	---	---	4,701	111,396	162,702
	05368X102	---	---	14,060	122,856	174,203
	26856L103	---	---	897	48,490	129,473
	44925C103	---	---	631	72,103	84,611
	89377M109	---	---	1,818	114,071	143,495
	03940C100	---	---	1,741	54,165	96,626
	75960P104	---	---	5,101	67,465	99,061
	00847J105	---	---	1,226	100,826	103,989
	69404D108	---	---	4,743	51,925	46,529
	45828L108	---	---	5,705	68,634	82,095
	302492103	---	---	2,368	66,275	54,819
	724078100	---	---	502	74,547	87,785

DESERET MUTUAL MASTER RETIREMENT PLAN  
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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

(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		
	00760J108	AEHR TEST SYSTEMS ORD	---	1,110	41,996	29,448
	98956A105	ZETA GLOBAL HOLDINGS CL A ORD	---	5,853	58,867	51,623
	819047101	SHAKE SHACK CL A ORD	---	931	59,231	69,006
	98420N105	XENON PHARMACEUTICALS ORD	---	1,391	53,079	64,069
	78349D107	RXSIGHT ORD	---	4,422	98,268	178,295
	501270102	KURA SUSHI USA CL A ORD	---	610	48,587	46,360
	92847W103	VITAL FARMS ORD	---	3,010	43,745	47,227
	61559X104	MOONLAKE IMMUNOTHERAPEUTICS CL A ORD	---	1,261	62,944	76,152
	859241101	STERLING INFRASTRUCTURE ORD	---	1,383	83,566	121,607
	N44445109	IMMATICS ORD	---	2,963	36,052	31,200
	94724R108	WEAVE COMMUNICATIONS ORD	---	9,895	96,950	113,496
	18467V109	CLEAR SECURE CL A ORD	---	1,393	31,929	28,765
	392709101	GREEN BRICK PARTNERS ORD	---	2,169	112,762	112,658
	33748L101	FIRST WATCH RESTAURANT GROUP ORD	---	5,586	102,681	112,279
	607828100	MODINE MANUFACTURING ORD	---	1,981	80,348	118,266
	92511U102	VERRA MOBILITY CL A ORD	---	2,547	51,584	58,657
	126638105	CVRX ORD	---	4,753	82,551	149,434
	M4R82T106	FIVERR INTERNATIONAL ORD	---	1,324	39,965	36,039
	74766Q101	QUANTERIX ORD	---	4,065	98,484	111,137
	05465P101	AXONICS ORD	---	1,210	71,585	75,298
	922280102	VARONIS SYSTEMS ORD	---	2,096	65,249	94,907
	M7518J104	ODDITY TECH CL A ORD	---	1,529	66,168	71,144
	91688F104	UPWORK ORD	---	3,567	50,018	53,041
	31188V100	FASTLY CL A ORD	---	3,311	72,147	58,936
	70439P108	PAYMENTUS HOLDINGS CL A ORD	---	4,602	71,255	82,238
	74164F103	PRIMORIS SERVICES ORD	---	1,684	58,335	55,926
	KYG254571055	CREDO TECHNOLOGY GROUP HOLDING ORD	---	4,571	79,077	88,997
	719405102	PHOTRONICS ORD	---	1,956	50,771	61,360
	01644J108	ALKAMI TECHNOLOGY ORD	---	4,637	88,567	112,447
	22266M104	COURSERA ORD	---	5,155	93,875	99,852
	902673102	UFP TECHNOLOGIES ORD	---	306	48,054	52,644
	86333M108	STRIDE ORD	---	1,561	84,299	92,677
	45827U109	INTAPP ORD	---	993	38,378	37,754
	53815P108	LIVERAMP HOLDINGS ORD	---	1,728	59,359	65,457
	87652V109	TASKUS CL A ORD	---	4,421	54,113	57,782
	50077B207	KRATOS DEFENSE AND SECURITY SOLS ORD	---	2,682	52,003	54,418
	64082B102	NERDWALLET CL A ORD	---	3,340	45,335	49,165
	05969A105	BANCORP ORD	---	1,371	54,681	52,866
	76243J105	RHYTHM PHARMACEUTICALS ORD	---	2,120	85,937	97,456
	CA25609L1058USD	DOCEBO ORD	---	913	41,596	44,171
	74276L105	PROCEPT BIOROBOTICS ORD	---	1,355	54,517	56,788
	23257D103	CYMABAY THERAPEUTICS ORD	---	5,914	128,854	139,689
	30233G209	EYEPOINT PHARMACEUTICALS ORD	---	2,778	60,539	64,200
	90184D100	TWIST BIOSCIENCE ORD	---	1,619	55,991	59,676
	095306106	BLUE BIRD ORD	---	1,311	35,028	35,345
	39813G109	GRID DYNAMICS HLDGS INC	---	2,567	35,196	34,218
	745848101	PULMONX ORD	---	2,787	36,151	35,534
	CH0468525222	MEDACTA GROUP ORD	---	1,688	180,267	251,901
	DE0005810055EUR	DEUTSCHE BOERSE N ORD	---	3,574	637,374	736,306
	55315J102	MMC NORILSK NICKEL SPON ADR REP ORD	---	51,637	1,645,042	-
	B93562120	UCB ORD	---	4,753	483,007	414,257
	FR0000120073	AIR LIQUIDE ORD	---	5,910	934,304	1,149,796
	80585Y308	SBERBANK OF RUSSIA ADR	---	101,432	1,704,161	-
	04351P101	ASCENDIS PHARMA ADR REP ORD	---	2,417	266,181	304,421
	IE00BLP1HW54	AON CL A ORD	---	1,378	436,503	401,026
	04016X101	ARGENX ADR REP ORD	---	957	362,793	364,072
	D2035M136	DEUTSCHE TELEKOM N ORD	---	40,639	798,077	976,398
	DE0008404005EUR	ALLIANZ ORD	---	3,190	698,667	852,592
	H01301128	ALCON ORD	---	4,620	316,603	360,312
	806857108	SCHLUMBERGER ORD	---	8,423	327,718	438,333
	N0280G100	AIRBUS ORD	---	2,352	276,780	363,168
	F4035A557	SAFRAN ORD	---	2,542	374,012	447,767
	G06940103	BAE SYSTEMS ORD	---	38,197	448,914	540,742
	Y20246107	DBS GROUP HOLDINGS ORD	---	3,219	85,479	81,530
	SG1M31001969	UNITED OVERSEAS BANK ORD	---	4,905	111,478	105,790
	H42097107CHF	UBS GROUP N ORD	---	49,809	995,338	1,544,603
	CH0038863350	NESTLE N ORD	---	6,503	767,463	753,410
	K22272114	DANSKE BANK ORD	---	15,228	346,672	407,082
	J11257102	DAIICHI SANKYO ORD	---	10,900	381,026	299,367
	GB0009895292GBP	ASTRAZENECA ORD	---	2,303	332,770	311,202
	CH0210483332CHF	RICHEMONT N ORD	---	11,411	1,010,286	1,569,326
	13646K108	CANADIAN PACIFIC KANSAS CITY ORD	---	8,822	688,775	701,425
	CH0013841017	LONZA GROUP ORD	---	125	80,358	52,531

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AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
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	HK0000069689HKD	AIA ORD	---	6,000	65,342	52,289
	670100205	NOVO NORDISK ADR REPSG 1 ORD	---	262	22,097	27,104
	JP3711600001JPY	NIPPON SANJO HD ORD	---	8,523	188,273	228,280
	FR0000131104EUR	BNP PARIBAS ACT.A ORD	---	3,451	222,534	238,602
	G54950103USD	LINDE ORD	---	2,783	670,631	1,143,006
	GB00B2B0DG97GBP	RELX ORD	---	12,202	408,664	483,764
	CA1363751027CAD	CANADIAN NATIONAL RAILWAY ORD	---	4,200	487,925	530,494
	F86921107	SCHNEIDER ELECTRIC SE ORD	---	775	134,761	155,623
	046353108	ASTRAZENECA ADR REP 0.5 ORD	---	716	49,153	48,223
	IE0001827041GBP	CRH PUBLIC LIMITED ORD	---	2,564	147,554	177,326
	DK0062498333	NOVO NORDISK ORD	---	10,918	659,599	1,129,440
	FR0000120628EUR	AXA ORD	---	9,306	280,285	303,153
	G74079107	RECKITT BENCKISER GROUP ORD	---	4,753	337,125	328,405
	NL0010832176	ARGENX ORD	---	156	77,444	59,194
	F5879X108	VINCI ORD	---	297	32,297	37,303
	NL0015001F58	FERROVIAL ORD	---	32,561	873,906	1,187,680
	71654V408	PETROLEO BRASILEIRO ADR REPSTG 2 ORD	---	23,259	369,046	371,446
	JP3278600006JPY	KEISEI ELEC RY ORD	---	4,600	178,998	217,438
	G25508105	CRH PUBLIC LIMITED ORD	---	4,031	257,955	278,784
	NL0010273215EUR	ASML HOLDING ORD	---	240	170,205	180,730
	JP3188220002	OTSUKA HOLDINGS ORD	---	4,800	181,407	180,077
	G96871101	WIZZ AIR HOLDINGS ORD	---	5,577	136,820	157,192
	N07059210	ASML HOLDING ADR REP ORD	---	20	13,876	15,138
	DK0010287663	NKT ORD	---	317	20,288	21,787
	MX01WA000038	WALMEX ORD	---	31,918	132,177	134,895
	DE0005140008	DEUTSCHE BANK N ORD	---	8,162	111,014	111,476
	K31864117	DSV ORD	---	301	52,949	52,877
	GB00BYN59130	DOMINO'S PIZZA GROUP ORD	---	191,923	577,341	921,892
	N62598102	PROSUS ORD	---	42,509	1,627,448	1,267,150
	F00189120	ACCOR ORD	---	27,211	797,219	1,040,029
	DE0005470405EUR	LANXESS ORD	---	23,854	1,224,934	747,559
	NL0012059018	EXOR NV ORD	---	10,833	641,530	1,082,984
	303901102	FAIRFAX FINANCIAL HOLDINGS ORD	---	785	244,214	722,798
	Y44665100	JOLIBEE FOODS ORD	---	208,140	570,586	944,946
	MXP4948K1056	GRUMA B ORD	---	49,349	553,206	906,696
	IE0000669501EUR	GLANBIA ORD	---	70,670	856,755	1,163,958
	GB00B7NOK053	PREMIER FOODS ORD	---	615,634	872,691	1,064,203
	IT0000336518	JUVENTUS FOOTBAL CLUB ORD	---	929,432	377,969	264,066
	SE0001174970SEK	MILLICOM INTERNATIONAL CELLULAR SDR	---	38,066	783,078	680,839
	F7440G127	KERING ORD	---	1,147	593,168	505,546
	KYG017191142	BABA-SW ORD	---	62,028	701,161	600,536
	L31839134	EUROFINS ORD	---	10,285	669,021	670,091
	JP3229400001JPY	KANSAI PAINT ORD	---	23,100	300,258	394,722
	BMG5800U1071	MAN WAH HLDGS ORD	---	969,600	645,209	664,318
	D1TOKZ103	DELIVERY HERO ORD	---	19,131	761,208	528,538
	Y6347M103	NAVER ORD	---	3,911	576,453	680,227
	KYG960071028	WH GROUP ORD	---	1,323,500	681,800	854,248
	INE040A01034	HDFC BANK ORD	---	38,293	707,626	786,556
	P4985F175	GRUPO SITUR SA DE CV	---	2,388,000	76,424	35,853
	933133100	WALSIN LIHWA CORPORATION	---	848	-	10,680
	V0245G105	ALUWORKS ORD	---	63,200	30,737	530
	M03793102TRY	AKTAS ELEKTRIK TICARET AS	---	73	24,500	512
	387432107	GRANITE RIDGE RESOURCES ORD	---	20,057	95,688	120,744
	GB0032273343	BARINGS EMERGING EMEA OPP PLC	---	122,917	1,046,263	744,299
	GB0005058408GBP	BLACKROCK LATAM IT	---	43,831	220,202	249,765
	169373107	CHINA FUND	---	63,435	1,012,831	644,500
	MYL5108F0003	ICAPITAL.BIZ BERHAD	---	900,700	496,642	548,849
	GG00B45L2K95GBP	ABRDN CHINA INVT CO. LTD	---	143,454	1,072,801	779,048
	00301W105	ABRDN EMG MKTS EQ INC	---	179,358	1,073,730	916,519
	GG00B4L0PD47GBP	FIDELITY EMERG MKTS LTD	---	105,242	974,834	826,575
	874036106	TAIWAN FUND	---	40,698	827,042	1,407,744
	617468103	MORG STAN CHINA A	---	25,676	430,380	327,112
	G9361B102	VINACAPITAL VIETNAM OPP FUND	---	143,676	662,084	835,201
	GB0008829292GBP	TEMPLETON EM MKTS INVST TSTPLC	---	1,441,066	3,173,035	2,785,000
	GB00BD45S967	UTILICO EMERGING MARKETS TRUST PLC	---	187,857	482,965	548,409
	GB00007836132	SCOTTISH ORIENTAL SM COS	---	16,488	191,486	278,500
	GB0004535307	INVESCO ASIA TRUST PLC	---	64,128	247,802	250,974
	GB0002945029GBP	ASIA DRAGON TRUST PLC	---	295,603	1,493,652	1,330,226
	GG00B933LL68	WEISS KOREA OPPTY FD	---	125,420	259,715	268,607
	KR7028260008KRW	SAMSUNG C&T ORD	---	5,989	529,019	602,202
	GB0003450359GBP	JPM INDIAN INV TST PLC	---	31,021	327,907	370,937
	GB00B3SXM832	BLACKROCK FRONTIERS INV TST	---	255,455	450,050	465,685
	880191101	TEMPLETON EMERGING MKTS	---	21,000	266,578	245,280



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KR7003550001KRW	LG CORP ORD	---	---	4,629	302,716	308,744
GB00BMF19B58	ABRDN ASIA FOCUS PLC	---	---	192,795	505,867	653,762
88018T101	TEMPLETON DRAGON FUND	---	---	95,430	903,524	779,663
GB0007918872GBP	SCHRDER ASIAPCIFIC PLC	---	---	131,144	826,009	819,194
G3063Y106	ENHANCED INDEX FUNDS (CAYMAN) - TAIWAN	---	---	12,149	584,586	637,013
G9724X106	BLLI GIFFRD CHINA GROW TST	---	---	147,873	419,912	375,132
592835102	MEXICO FUND	---	---	33,989	505,889	648,510
BMG6699D1074	OCEAN WILSONS ORD	---	---	15,879	161,185	242,911
G64575106	ABRDN NEW INDIA IT	---	---	42,333	298,913	357,256
46434V423	ISHARES:MSCI S ARABIA	---	---	14,148	539,459	598,885
92912J102	VOYA ASIA PAC HI DIV EQ	---	---	31,542	192,264	189,567
G42894108	HANSA INVESTMENT A	---	---	77,765	192,408	189,348
92912P108	VOYA EM MKTS HI DIV EQTY	---	---	37,803	192,226	199,978
500634209	KOREA FUND	---	---	13,200	288,016	308,880
GB00B62Z3C74GBP	FIDELITY CHINA SPEC SITS PLC	---	---	52,884	141,295	142,586
GB00BKPG0S09	TEMPLETON EMERGING MARKETS IT CF	---	---	21,985	41,865	42,488
61745C105	MORG STAN INDIA INV	---	---	9,004	201,767	193,316
KYG9361H1092GBP	VIETNAM ENTERPRISE INV LTD USD	---	---	3,241	22,449	23,013
GB00BFZ7R980	MOBIUS INVESTMENT TRUST PLC	---	---	19,717	34,138	34,435
GB0003418950GBP	JPM EMERGING MKT IT	---	---	3,496	4,752	6,034
46429B671	ISHARES:MSCI CHINA	---	---	2,406	98,018	98,020
464286772	ISHARES:MSCI S KOREA	---	---	3,320	217,864	217,560
294628102	EQUITY COMMONWEALTH REIT ORD	---	---	24,834	589,956	476,813
128030202	CAL MAINE FOODS ORD	---	---	8,428	395,816	483,683
89417E109	TRAVELERS COMPANIES ORD	---	---	6,784	1,058,676	1,292,284
128246105	CALAVO GROWERS ORD	---	---	7,361	239,059	216,487
950755108	WERNER ENTERPRISES ORD	---	---	11,061	437,379	468,655
05379B107	AVISTA ORD	---	---	9,665	410,764	345,427
759351604	REINSURANCE GROUP OF AMER ORD	---	---	5,610	752,013	907,586
89214P109	TOWNE BANK ORD	---	---	11,172	324,904	332,479
624758108	MUELLER WATER PRODUCTS SER A ORD	---	---	63,454	763,177	913,738
42550U109	HENKEL AND ORD	---	---	55,897	956,068	1,003,077
60510V108	MISSION PRODUCE ORD	---	---	19,471	224,699	196,462
784305104	SIJW GROUP ORD	---	---	5,994	375,267	391,708
736508847	PORTLAND GENERAL ELECTRIC ORD	---	---	7,373	345,197	319,546
130788102	CALIFORNIA WATER SERVICE GROUP ORD	---	---	10,564	563,342	547,955
535555106	LINDSAY ORD	---	---	1,478	208,558	190,898
030420103	AMERICAN WATER WORKS ORD	---	---	3,157	442,465	416,692
91311E102	UNITED UTILITIES GROUP ADR	---	---	33,136	849,700	895,099
038336103	APTARGROUP ORD	---	---	1,597	175,460	197,421
88579Y101	3M ORD	---	---	23,808	2,881,587	2,602,691
708326202	PENNON GROUP ADR	---	---	27,752	513,015	531,734
42226K105	HEALTHCARE REALTY TRUST CL A ORD	---	---	52,762	1,212,225	909,089
499180107	KNORR BREMSE ADR	---	---	33,833	416,773	549,394
24906P109	DENTSPLY SIRONA ORD	---	---	55,719	1,714,132	1,983,039
494368103	KIMBERLY CLARK ORD	---	---	12,699	1,576,070	1,543,055
665859104	NORTHERN TRUST ORD	---	---	15,441	1,195,566	1,302,912
42250P103	HEALTHPEAK PROPERTIES ORD	---	---	18,120	424,185	358,776
189054109	CLOROX ORD	---	---	5,313	719,824	757,581
032095101	AMPHENOL CL A ORD	---	---	1,042	73,819	103,293
384109104	GRACO ORD	---	---	1,570	109,340	136,213
453836108	INDEPENDENT BANK ORD	---	---	6,471	405,130	425,857
H1467J104	CHUBB ORD	---	---	3,357	553,567	758,682
29415F104	ENVISTA HOLDINGS ORD	---	---	19,747	497,929	475,113
87612E106	TARGET ORD	---	---	7,944	1,422,307	1,131,384
29670G102	ESSENTIAL UTILITIES ORD	---	---	3,297	124,126	123,143
524671104	LEGRAND ADR	---	---	3,387	57,885	70,414
941848103	WATERS ORD	---	---	2,287	598,869	752,949
37959E102	GLOBE LIFE ORD	---	---	1,491	173,253	181,485
26614N102	DUPONT DE NEMOURS ORD	---	---	2,870	208,271	220,789
844741108	SOUTHWEST AIRLINES ORD	---	---	5,220	143,096	150,754
N72482123	QIAGEN ORD	---	---	4,658	191,075	202,297
806407102	HENRY SCHEIN ORD	---	---	7,191	494,219	544,431
452327109	ILLUMINA ORD	---	---	3,581	422,169	498,618
436440101	HOLOGIC ORD	---	---	2,453	177,064	175,267
012653101	ALBEMARLE ORD	---	---	468	66,719	67,617
26875P101	EOG RESOURCES ORD	---	---	6,429	364,483	777,588
744573106	PUBLIC SERVICE ENTERPRISE GROUP ORD	---	---	7,619	449,475	465,902
98389B100	XCEL ENERGY ORD	---	---	6,771	457,181	419,193
882508104	TEXAS INSTRUMENTS ORD	---	---	7,094	1,251,912	1,209,243
902973304	US BANCORP ORD	---	---	16,250	716,499	703,300
548661107	LOWE'S COMPANIES ORD	---	---	5,521	1,037,398	1,228,699
09062X103	BIOGEN ORD	---	---	1,687	470,527	436,545

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)  
AS OF DECEMBER 31, 2023

(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		
254687106	WALT DISNEY ORD	---	---	4,984	705,033	450,005
444859102	HUMANA ORD	---	---	839	351,692	384,103
125896100	CMS ENERGY ORD	---	---	8,116	493,951	471,296
744320102	PRUDENTIAL FINANCIAL ORD	---	---	3,173	277,711	329,072
260003108	DOVER ORD	---	---	4,682	571,482	720,138
053484101	AVALONBAY COMMUNITIES REIT ORD	---	---	966	167,762	180,855
75513E101	RTX ORD	---	---	7,977	613,688	671,185
009158106	AIR PRODUCTS AND CHEMICALS ORD	---	---	3,232	867,574	884,922
G29183103	EATON ORD	---	---	3,173	384,607	764,122
666807102	NORTHROP GRUMMAN ORD	---	---	1,887	678,423	883,380
580135101	MCDONALD'S ORD	---	---	4,992	1,156,392	1,480,178
437076102	HOME DEPOT ORD	---	---	5,487	1,712,310	1,901,520
058498106	BALL ORD	---	---	4,192	293,046	241,124
693475105	PNC FINANCIAL SERVICES GROUP ORD	---	---	4,263	620,732	660,126
369550108	GENERAL DYNAMICS ORD	---	---	2,487	404,451	645,799
654106103	NIKE CL B ORD	---	---	5,518	750,973	599,089
760759100	REPUBLIC SERVICES ORD	---	---	3,080	340,188	507,923
09247X101	BLACKROCK ORD	---	---	1,335	958,860	1,083,753
92276F100	VENTAS REIT ORD	---	---	4,969	250,759	247,655
032654105	ANALOG DEVICES ORD	---	---	4,266	611,051	847,057
532457108	ELI LILLY ORD	---	---	2,978	770,917	1,735,936
713448108	PEPSICO ORD	---	---	8,792	1,337,007	1,493,233
808513105	CHARLES SCHWAB ORD	---	---	10,731	632,449	738,293
084670702	BERKSHIRE HATHAWAY CL B ORD	---	---	5,892	1,534,463	2,101,441
929160109	VULCAN MATERIALS ORD	---	---	2,992	472,505	679,214
609207105	MONDELEZ INTERNATIONAL CL A ORD	---	---	9,815	587,213	710,900
65339F101	NEXTERA ENERGY ORD	---	---	9,790	728,587	594,645
053332102	AUTOZONE ORD	---	---	182	210,030	470,581
29364G103	ENTERGY ORD	---	---	1,831	192,604	185,279
G0750C108	AXALTA COATING SYSTEMS ORD	---	---	26,648	778,743	905,233
701094104	PARKER HANNIFIN ORD	---	---	1,072	307,921	493,870
126408103	CSX ORD	---	---	33,638	1,050,964	1,166,229
166764100	CHEVRON ORD	---	---	9,430	1,148,695	1,406,579
N6596X109	NXP SEMICONDUCTORS ORD	---	---	3,612	587,787	829,604
931142103	WALMART ORD	---	---	10,377	1,479,875	1,635,934
92532F100	VERTEX PHARMACEUTICALS ORD	---	---	1,586	358,744	645,328
67103H107	O REILLY AUTOMOTIVE ORD	---	---	696	403,354	661,256
911312106	UNITED PARCEL SERVICE CL B ORD	---	---	8,660	1,574,696	1,361,612
742718109	PROCTER & GAMBLE ORD	---	---	11,721	1,656,183	1,717,595
872590104	T MOBILE US ORD	---	---	2,861	354,678	458,704
101137107	BOSTON SCIENTIFIC ORD	---	---	9,734	412,008	562,723
98956P102	ZIMMER BIOMET HOLDINGS ORD	---	---	2,951	413,747	359,137
007903107	ADVANCED MICRO DEVICES ORD	---	---	3,131	236,996	461,541
880770102	TERADYNE ORD	---	---	3,274	332,348	355,294
14448C104	CARRIER GLOBAL ORD	---	---	12,233	583,305	702,786
75886F107	REGENERON PHARMACEUTICALS ORD	---	---	969	680,363	851,063
907818108	UNION PACIFIC ORD	---	---	4,242	890,665	1,041,920
69318G106	PBF ENERGY CL A ORD	---	---	375	5,693	16,485
682680103	ONEOK ORD	---	---	583	29,901	40,938
406216101	HALLIBURTON ORD	---	---	877	19,117	31,704
244199105	DEERE ORD	---	---	190	70,670	75,975
912909108	US STEEL ORD	---	---	802	21,202	39,017
260557103	DOW ORD	---	---	1,501	89,815	82,315
143658300	CARNIVAL ORD	---	---	2,482	60,550	46,016
62955J103	NOV ORD	---	---	914	12,870	18,536
V7780T103	ROYAL CARIBBEAN GROUP ORD	---	---	164	14,127	21,236
002824100	ABBOTT LABORATORIES ORD	---	---	1,301	151,484	143,201
876030107	TAPESTRY ORD	---	---	465	19,162	17,117
46625H100	JPMORGAN CHASE ORD	---	---	5,028	745,871	855,263
693656100	PVH ORD	---	---	246	24,839	30,042
05722G100	BAKER HUGHES CL A ORD	---	---	1,883	40,614	64,361
G491BT108	INVESCO ORD	---	---	1,354	34,858	24,155
42809H107	HESS ORD	---	---	133	9,848	19,173
443201108	HOWMET AEROSPACE ORD	---	---	2,270	79,577	122,852
22052L104	CORTEVA ORD	---	---	2,021	89,114	96,846
911363109	UNITED RENTAL ORD	---	---	61	20,105	34,979
446150104	HUNTINGTON BANCSHARES ORD	---	---	2,503	37,451	31,838
35671D857	FREEMPORT MCMORAN ORD	---	---	1,033	36,022	43,975
61945C103	MOSAIC ORD	---	---	640	21,044	22,867
364760108	GAP ORD	---	---	3,744	96,050	78,287
02005N100	ALLY FINANCIAL ORD	---	---	1,224	52,195	42,742
097023105	BOEING ORD	---	---	510	122,217	132,937
150870103	CELANESE ORD	---	---	1,006	143,110	156,302

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)  
AS OF DECEMBER 31, 2023

(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		
57636Q104	MASTERCARD CL A ORD	---	---	1,142	391,400	487,074
98978V103	ZOETIS CL A ORD	---	---	680	129,595	134,212
64110D104	NETAPP ORD	---	---	1,536	126,842	135,414
03027X100	AMERICAN TOWER REIT	---	---	216	51,102	46,630
311900104	FASTENAL ORD	---	---	1,748	90,355	113,218
013091103	ALBERTSONS COMPANIES CL A ORD	---	---	782	18,528	17,986
134429109	CAMPBELL SOUP ORD	---	---	982	43,525	42,452
461202103	INTUIT ORD	---	---	94	37,006	58,753
440452100	HORMEL FOODS ORD	---	---	995	43,426	31,949
743315103	PROGRESSIVE ORD	---	---	1,555	151,256	247,680
74762E102	QUANTA SERVICES ORD	---	---	135	12,038	29,133
194162103	COLGATE PALMOLIVE ORD	---	---	4,068	313,061	324,260
G1151C101	ACCENTURE CL A ORD	---	---	1,752	559,065	614,794
237194105	DARDEN RESTAURANTS ORD	---	---	634	93,403	104,166
59522J103	MID AMERICA APT COMMUNITI REIT ORD	---	---	83	12,171	11,160
370334104	GENERAL MILLS ORD	---	---	2,592	152,294	168,843
759509102	RELIANCE STEEL ORD	---	---	110	17,122	30,765
00751Y106	ADVANCE AUTO PARTS ORD	---	---	222	24,330	13,549
95040Q104	WELLTOWER ORD	---	---	499	36,552	44,995
83088M102	SKYWORKS SOLUTIONS ORD	---	---	241	38,293	27,093
09260D107	BLACKSTONE ORD	---	---	1,552	181,031	203,188
053015103	AUTOMATIC DATA PROCESSING ORD	---	---	1,150	228,806	267,916
023608102	AMEREN ORD	---	---	315	25,524	22,787
30212P303	EXPEDIA GROUP ORD	---	---	166	29,204	25,197
65473P105	NISOURCE ORD	---	---	572	13,768	15,187
37247D106	GENWORTH FINANCIAL CL A ORD	---	---	1,953	6,660	13,046
871607107	SYNOPSYS ORD	---	---	47	14,024	24,201
172062101	CINCINNATI FINANCIAL ORD	---	---	220	22,911	22,761
988498101	YUM BRANDS ORD	---	---	1,799	220,673	235,057
02156K103	ALTICE USA CL A ORD	---	---	1,056	22,915	3,432
74340W103	PROLOGIS REIT	---	---	401	43,677	53,453
03073E105	CENCORA ORD	---	---	624	93,485	128,157
82968B103	SIRIUS XM HOLDINGS ORD	---	---	977	6,126	5,344
354613101	FRANKLIN RESOURCES ORD	---	---	1,083	32,663	32,263
620076307	MOTOROLA SOLUTIONS ORD	---	---	479	111,280	149,970
595017104	MICROCHIP TECHNOLOGY ORD	---	---	338	27,069	30,481
651229106	NEWELL BRANDS ORD	---	---	1,561	27,582	13,549
958102105	WESTERN DIGITAL ORD	---	---	1,281	80,686	67,086
466313103	JABIL ORD	---	---	197	10,435	25,098
297178105	ESSEX PROPERTY REIT ORD	---	---	52	14,377	12,893
200340107	COMERICA ORD	---	---	534	32,573	29,803
65249B109	NEWS CL A ORD	---	---	997	25,982	24,476
G0250X107	AMCOR ORD	---	---	7,740	91,323	74,614
902494103	TYSON FOODS CL A ORD	---	---	2,661	191,614	143,029
655844108	NORFOLK SOUTHERN ORD	---	---	356	92,912	84,151
960413102	WESTLAKE ORD	---	---	50	4,578	6,998
550241103	LUMEN TECHNOLOGIES ORD	---	---	11,361	90,538	20,791
969457100	WILLIAMS ORD	---	---	1,410	33,699	49,110
29452E101	EQUITABLE HOLDINGS ORD	---	---	771	25,451	25,674
929042109	VORNADO REALTY REIT ORD	---	---	693	26,892	19,577
502431109	L3HARRIS TECHNOLOGIES ORD	---	---	840	177,534	176,921
281020107	EDISON INTERNATIONAL ORD	---	---	564	33,073	40,320
427866108	HERSHEY FOODS ORD	---	---	568	98,369	105,898
695156109	PACKAGING CORP OF AMERICA ORD	---	---	179	25,743	29,161
018802108	ALLIANT ENERGY ORD	---	---	291	15,819	14,928
142339100	CARLISLE COMPANIES ORD	---	---	64	12,735	19,996
G96629103	WILLIS TOWERS WATSON ORD	---	---	317	73,076	76,460
74460D109	PUBLIC STORAGE REIT ORD	---	---	66	16,628	20,130
918204108	VF ORD	---	---	2,684	151,602	50,459
253868103	DIGITAL REALTY REIT ORD	---	---	268	36,303	36,067
015271109	ALEXANDRIA REAL ESTATE EQ REIT ORD	---	---	154	25,967	19,523
608190104	MOHAWK INDUSTRIES ORD	---	---	204	35,222	21,114
11135F101	BROADCOM ORD	---	---	803	435,980	896,349
574599106	MASCO ORD	---	---	1,380	81,662	92,432
631103108	NASDAQ ORD	---	---	460	29,094	26,744
191216100	COCA-COLA ORD	---	---	15,998	866,784	942,762
525327102	LEIDOS HOLDINGS ORD	---	---	615	59,267	66,568
79466L302	SALESFORCE ORD	---	---	442	90,563	116,308
172908105	CINTAS ORD	---	---	249	99,347	150,062
209115104	CONSOLIDATED EDISON ORD	---	---	579	43,382	52,672
00971T101	AKAMAI TECHNOLOGIES ORD	---	---	474	51,465	56,098
756109104	REALTY INCOME REIT ORD	---	---	506	30,338	29,055
219350105	CORNING ORD	---	---	5,122	202,006	155,965

## DESERET MUTUAL MASTER RETIREMENT PLAN

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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(d) Cost	(e) Current Value
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88160R101	TESLA ORD	---	---	270	63,406	67,090
125269100	CF INDUSTRIES HOLDINGS ORD	---	---	206	9,457	16,377
30034W106	EVERGY ORD	---	---	570	34,310	29,754
459506101	INTERNATIONAL FLAVORS & FRAGRANS ORD	---	---	465	48,236	37,651
438516106	HONEYWELL INTERNATIONAL ORD	---	---	770	164,595	161,477
05351W103	AVANGRID ORD	---	---	137	6,884	4,440
22160K105	COSTCO WHOLESALE ORD	---	---	933	397,809	615,855
315616102	F5 ORD	---	---	86	18,155	15,392
74144T108	T ROWE PRICE GROUP ORD	---	---	1,940	342,714	208,919
540424108	LOEWS ORD	---	---	425	22,206	29,576
256746108	DOLLAR TREE ORD	---	---	613	60,276	87,077
071813109	BAXTER INTERNATIONAL ORD	---	---	1,925	140,608	74,421
12504L109	CBRE GROUP CL A ORD	---	---	344	27,381	32,023
302130109	EXPEDITORS INTNL OF WASHTN CL A ORD	---	---	786	93,005	99,979
693506107	PPG INDUSTRIES ORD	---	---	1,091	158,500	163,159
29444U700	EQUINIX REIT ORD	---	---	82	61,635	66,042
92939U106	WEC ENERGY GROUP ORD	---	---	375	35,089	31,564
418056107	HASBRO ORD	---	---	172	16,419	8,782
94106B101	WASTE CONNECTIONS ORD	---	---	67	7,328	10,001
61174X109	MONSTER BEVERAGE ORD	---	---	2,812	136,638	161,999
48020Q107	JONES LANG LASALLE ORD	---	---	134	23,268	25,309
020002101	ALLSTATE ORD	---	---	974	116,353	136,340
723484101	PINNACLE WEST ORD	---	---	256	20,943	18,391
143130102	CARMAX ORD	---	---	315	35,094	24,173
00123Q104	AGNC INVESTMENT REIT ORD	---	---	3,798	57,955	37,258
34959J108	FORTIVE ORD	---	---	270	19,143	19,880
22822V101	CROWN CASTLE ORD	---	---	330	52,895	38,013
69331C108	PG&E ORD	---	---	1,319	14,899	23,781
025537101	AMERICAN ELECTRIC POWER ORD	---	---	735	62,535	59,697
573284106	MARTIN MARIETTA MATERIALS ORD	---	---	39	13,021	19,457
30040W108	EVERSOURCE ENERGY ORD	---	---	450	38,912	27,774
384802104	WW GRAINGER ORD	---	---	265	119,715	219,603
518439104	ESTEE LAUDER CL A ORD	---	---	144	34,620	21,060
00766T100	AECOM ORD	---	---	753	52,094	69,600
285512109	ELECTRONIC ARTS ORD	---	---	953	125,419	130,380
00130H105	THE AES CORPORATION	---	---	2,785	67,826	53,611
751212101	RALPH LAUREN CL A ORD	---	---	106	12,714	15,285
854502101	STANLEY BLACK AND DECKER ORD	---	---	404	60,416	39,632
680223104	OLD REPUBLIC INTERNATIONAL ORD	---	---	710	15,549	20,874
74251V102	PRINCIPAL FINANCIAL GROUP ORD	---	---	423	25,744	33,277
959802109	WESTERN UNION ORD	---	---	5,440	109,016	64,845
15189T107	CENTERPOINT ENERGY ORD	---	---	880	19,932	25,142
278865100	ECOLAB ORD	---	---	180	39,033	35,703
863667101	STRYKER ORD	---	---	185	45,639	55,400
31620R303	FIDELITY NATIONAL FINANCIAL ORD	---	---	530	21,878	27,041
46284V101	IRON MOUNTAIN ORD	---	---	1,480	70,118	103,570
776696106	ROPER TECHNOLOGIES ORD	---	---	127	55,926	69,236
G51502105	JOHNSON CONTROLS INTERNATIONAL ORD	---	---	977	57,977	56,314
770323103	ROBERT HALF ORD	---	---	865	83,404	76,051
00724F101	ADOBE ORD	---	---	189	86,405	112,757
12541W209	CH ROBINSON WORLDWIDE ORD	---	---	1,571	140,151	135,719
29476L107	EQUITY RESIDENTIAL REIT ORD	---	---	354	25,669	21,651
842587107	SOUTHERN ORD	---	---	1,312	82,253	91,997
501889208	LKQ ORD	---	---	336	14,431	16,057
68902V107	OTIS WORLDWIDE ORD	---	---	1,388	110,750	124,184
445658107	JB HUNT TRANSPORT SERVICES ORD	---	---	294	49,968	58,723
570535104	MARKEL GROUP ORD	---	---	16	18,511	22,718
053807103	AVNET ORD	---	---	412	17,312	20,765
704326107	PAYCHEX ORD	---	---	881	94,334	104,936
69351T106	PPL ORD	---	---	1,465	42,155	39,702
084423102	WR BERKLEY ORD	---	---	232	11,830	16,407
929740108	WABTEC ORD	---	---	207	17,353	26,268
363576109	ARTHUR J GALLAGHER ORD	---	---	298	42,359	67,014
682189105	ON SEMICONDUCTOR ORD	---	---	205	9,943	17,124
127387108	CADENCE DESIGN SYSTEMS ORD	---	---	88	13,538	23,968
62944T105	NVR ORD	---	---	18	104,439	126,008
981475106	WORLD KINECT ORD	---	---	478	15,524	10,889
171340102	CHURCH AND DWIGHT ORD	---	---	1,187	100,642	112,243
651639106	NEWMONT ORD	---	---	2,842	151,311	117,630
15135B101	CENTENE ORD	---	---	1,260	85,519	93,505
25746U109	DOMINION ENERGY ORD	---	---	1,478	100,477	69,466
482480100	KLA ORD	---	---	378	139,039	219,731
02079K305	ALPHABET CL A ORD	---	---	8,025	861,144	1,121,012

DESERET MUTUAL MASTER RETIREMENT PLAN  
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AS OF DECEMBER 31, 2023

(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		
	962166104	---	---	1,138	41,924	39,568
	00846U101	---	---	195	24,900	27,111
	337932107	---	---	915	31,738	33,544
	773903109	---	---	93	24,613	28,875
	26441C204	---	---	1,245	120,392	120,815
	291011104	---	---	2,734	253,810	266,100
	48203R104	---	---	2,673	74,671	78,800
	824348106	---	---	450	117,291	140,355
	56418H100	---	---	232	23,499	18,437
	670346105	---	---	1,211	157,327	210,762
	49456B101	---	---	3,931	66,450	69,343
	72147K108	---	---	117	2,857	3,236
	101121101	---	---	257	23,616	18,034
	778296103	---	---	228	27,380	31,553
	037833100	---	---	18,050	2,448,045	3,475,166
	723787107	---	---	187	34,139	42,052
	681919106	---	---	1,966	144,569	170,079
	668771108	---	---	5,351	130,421	122,110
	452308109	---	---	1,120	240,401	293,373
	192446102	---	---	1,030	78,373	77,796
	595112103	---	---	1,988	166,192	169,656
	893641100	---	---	78	49,499	78,905
	46120E602	---	---	99	24,671	33,399
	94106L109	---	---	812	117,299	145,429
	74915M100	---	---	7,881	84,078	6,904
	892356106	---	---	403	82,847	86,657
	372460105	---	---	322	42,745	44,597
	25470M109	---	---	1,482	27,213	8,551
	87612G101	---	---	217	6,966	18,851
	126117100	---	---	78	3,573	3,300
	816851109	---	---	694	46,557	51,863
	031100100	---	---	120	15,439	19,787
	37940X102	---	---	376	57,595	47,752
	64828T201	---	---	3,142	32,582	33,557
	573874104	---	---	598	31,399	36,065
	G7997R103	---	---	2,043	160,775	174,411
	233331107	---	---	248	28,071	27,344
	460146103	---	---	1,179	56,693	42,621
	50155Q100	---	---	1,105	18,811	22,962
	30161N101	---	---	1,549	47,886	55,609
	934423104	---	---	4,720	132,078	53,714
	48251W104	---	---	457	22,130	37,862
	H84989104	---	---	353	40,741	49,596
	889478103	---	---	189	8,322	19,427
	679580100	---	---	51	12,504	20,672
	339041105	---	---	158	30,036	44,652
	46982L108	---	---	265	33,463	34,397
	00090Q103	---	---	1,364	11,824	9,302
	34964C106	---	---	222	18,805	16,903
	47233W109	---	---	432	12,561	17,457
	IE000S9Y5762USD	---	---	552	175,761	226,712
	127097103	---	---	819	20,394	20,901
	21037T109	---	---	259	25,085	30,274
	25179M103	---	---	622	29,746	28,177
	60770K107	---	---	227	24,957	22,575
	68268W103	---	---	408	18,540	20,074
	499049104	---	---	374	20,989	21,561
	49446R109	---	---	740	15,239	15,769
	25278X109	---	---	121	16,955	18,765
	12008R107	---	---	158	22,042	26,376
	60855R100	---	---	51	16,164	18,427
	76954A103	---	---	878	16,603	20,598
	50540R409	---	---	133	28,284	30,230
	34965K107	---	---	133	4,749	4,642
	099724106	---	---	667	26,918	23,912
	71880K101	---	---	133	4,029	4,029
	531229789	---	---	720	24,297	20,722
	531229722	---	---	180	8,492	6,730
	487836108	---	---	2,162	127,884	120,877
	03852U106	---	---	451	12,744	12,673
	235851102	---	---	325	66,486	75,185
	US92338C1036	---	---	95	7,577	7,815
	92942W107	---	---	540	8,250	7,092

DESERET MUTUAL MASTER RETIREMENT PLAN  
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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

(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		
US29430C1027	VESTIS ORD	---	---	225	4,497	4,756
G61188127	LIBERTY GLOBAL CL C ORD	---	---	4,445	109,453	82,855
Z1871X109	COREBRIDGE FINANCIAL ORD	---	---	245	5,322	5,307
84265V105	SOUTHERN COPPER ORD	---	---	184	15,274	15,837
Y4788U106	3B BLACKBIO DX ORD	---	---	55,500	293,368	526,596
609496	ARMAN FINANCIAL SERVICES ORD	---	---	19,447	241,317	569,689
P6799C108	MILLS ESTRUT E SERVI OS DE ENG ORD	---	---	83,553	128,464	233,582
Y806JK108	SIRCA PAINTS INDIA ORD	---	---	169,990	548,982	837,246
X672A2104	IFIRMA ORD	---	---	133,483	729,654	1,184,705
X3964A109	INTER CARS ORD	---	---	2,400	254,107	368,644
X7807K117	SHOPER ORD	---	---	9,000	122,908	75,529
Y2R9HR103	HYUNDAI EZWEL ORD	---	---	68,558	401,120	315,136
Y7S84X104	RAY ORD	---	---	19,300	363,289	342,422
Y7330K104	ROUTE MOBILE ORD	---	---	31,000	578,882	595,515
Y1100T130	CAPLIN POINT LABORATORIES ORD B	---	---	31,900	292,861	519,880
G47461101	IENERGIZER ORD	---	---	74,144	332,757	54,348
KYG7013H1056	PERFECT MEDICAL ORD	---	---	524,000	283,963	221,449
ID1000143100	MEDIKALOKA HERMINA ORD	---	---	1,870,600	153,941	181,022
CA69946Q1046CAD	PAREX RESOURCES ORD	---	---	8,700	204,797	164,618
Y2015W101	DATAMATICS GLOBAL SERVICES ORD	---	---	51,170	267,142	445,357
G3224D108	EUROEYES ORD	---	---	193,000	133,317	128,773
Y0R8YR118	ANTONY WASTE HANDLING CELL ORD	---	---	47,900	225,342	278,833
TW0006679004	ZILLTEK ORD	---	---	4,000	25,445	59,302
Y9867G100	JEISYS MEDICAL ORD	---	---	4,400	20,323	35,838
Y613MD100	M3TEK ORD	---	---	53,000	202,965	330,705
X9797H104	VIGO PHOTONICS ORD	---	---	1,200	127,443	149,533
G31237103	ESSEX BIO-TECH ORD	---	---	316,000	164,445	100,766
MXP321131015	CORPORAT FRAGUA B ORD	---	---	11,200	233,983	330,686
Y5341V127	LT FOODS ORD	---	---	266,900	394,088	651,744
Y44799115	JYOTI RESINS AND ADHESIVES ORD T	---	---	4,000	63,005	74,745
628591901	EO TECHNICS ORD	---	---	500	30,037	59,360
Y5553A105	MANORAMA INDUSTRIES ORD	---	---	20,185	270,175	460,285
SG1U22933048	RIVERSTONE HOLDINGS ORD	---	---	1,055,000	466,188	563,850
Y517A0120	LANDMARK CARS ORD	---	---	4,400	28,885	44,114
Y2482S104	FIEM INDUSTRIES ORD	---	---	11,500	247,731	289,905
BRPGMNACNOR8	EMPREEND PAGUE MENOS ORD SHS	---	---	143,400	83,308	116,902
Y8T073135	SUPREMA ORD	---	---	5,637	103,717	91,258
MX010M000018MXN	GRUPO AEROP DEL CENTRO NORTE B ORD	---	---	20,371	184,513	216,238
Y2R7G8100	FLITTO ORD	---	---	2,340	49,125	52,781
MX010V0M0003	CORPORACION INMOBILIARIA VESTA ORD	---	---	89,100	299,581	354,779
Y6955M106	PHILIPPINE SEVEN ORD	---	---	161,100	249,119	221,685
Y793DQ101	SILICON CRAFT ORD F	---	---	585,850	150,469	121,864
BRVAMOACNOR7	VAMOS LOCACAO CAMINHOS MAQ EQUI ORD	---	---	6	15	12
ID1000165004	AVIA AVIAN ORD	---	---	2,543,450	107,415	82,596
ID1000117302	MIDI UTAMA ORD	---	---	7,796,900	223,871	217,748
ID1000164700	CISARUA MOUNTAIN ORD	---	---	611,100	164,779	159,155
Y6849M114	PERMANENT MAGNETS ORD T	---	---	9,000	170,623	154,045
KR7093320000	KINX ORD	---	---	10,900	630,076	843,800
Y83455108	SYSGRATION ORD	---	---	16,000	17,959	18,638
Y9T95Z119	WORLDEX ORD	---	---	4,100	83,086	81,497
B2PST5905	EPSILON NET S.A.	---	---	48,000	506,017	506,902
Z1240E105	CONTROLADORA VUEL ADR REP 10 ORD CPO	---	---	30,500	197,547	286,090
KYG211641017	CHLITINA ORD	---	---	12,000	75,384	76,441
MYQ01380O006MYR	MY E.G. SERVICES ORD	---	---	978,900	162,354	173,624
MYQ02580O002	AGMO HOLDINGS ORD	---	---	1,860	248	212
P5R526106	HAPVIDA PARTICIPACOES E INVESTIMENTOS ORD	---	---	464,600	327,043	425,615
X1424M101	CLOUD TECHNOLOGIES ORD	---	---	1,752	32,086	29,762
TRESOKM00022	SOK MARKETLER ORD	---	---	34,000	77,171	62,108
X8469B106	SPYROSOFT ORD	---	---	1,838	212,195	270,167
INE216P01012	AAVAS FINANCIERS ORD	---	---	15,700	287,895	289,091
Y24945118	63 MOONS TECHNOLOGIES ORD	---	---	7,000	58,175	39,659
Y456D3150	JTL INDUSTRIES ORD	---	---	28,800	86,689	82,354
Y1716Q108	CSL FINANCE LIMITED	---	---	15,500	90,324	84,770
Y0089U118	ALLIED DIGITAL SERVICES ORD	---	---	50,500	87,999	83,232
				36,476,504	315,484,979	369,592,270
POOLED SEPARATE ACCOUNTS:						
PRISA2RER	PRISA II REIT RET	---	---	1,272	29,077,369	59,526,829
PRISARRER	PRISA REIT	---	---	1,117	38,866,179	88,992,750
				2,389	67,943,548	148,519,579

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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

		(c) Description of Investment, Including:				(e) Current
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Coupon rate	Maturity Date	Par or Shares	(d) Cost	Value
COLLECTIVE TRUSTS:						
JPMSSPRER	JPMORGAN SSPF REIT	---	---	4,565,666	19,575,789	45,976,711
JPMSPFRER	JPMORGAN SPF REIT	---	---	3,245,912	13,404,361	36,516,832
LSVEMCITR	LSV EMERG MKT EQ TR II CIT	---	---	1,021,819	10,442,856	15,899,505
MFSINCITR	MFS INTERNATIONAL GROWTH CIT	---	---	747,283	14,230,326	17,471,481
TIMESCITR	TIMES SQUARE CIT	---	---	1,437,408	14,374,079	21,006,998
BRUS1CITR	BLACKROCK RUSSELL 1000 GROWTH	---	---	981,620	54,342,041	72,532,441
VICSYCITR	VICTORY SYCAMORE SMALL CAP VAL	---	---	222,409	10,932,258	12,092,632
999493901DMBA	EB DV STOCK OPEN END FUND	---	---	2,948	20,938,940	22,131,420
JPMORCITR	JPMORGAN LONG SECURITIZED	---	---	52,172,929	425,618,410	398,079,449
				64,397,993	583,859,060	641,707,469
REGISTERED INVESTMENT COMPANIES:						
233203819	DFA US SMALL CAP VAL I	---	---	223,321	8,246,835	10,036,039
362008260	GMO:QUALITY III	---	---	1,736,543	44,777,206	49,890,888
317609352	GRANDEUR ITL OPP INST	---	---	4,853,758	22,275,730	17,327,915
922031810	VANGUARD INT-TM INV ADM	---	---	931,109	7,816,126	8,082,027
922031877	VANGUARD SH-TM INV INST	---	---	3,412,039	34,072,796	34,905,157
54401E622	LORD ABBETT SH DUR R6	---	---	6,039,011	23,127,591	23,310,584
922031778	VANGUARD LG-TM INV ADM	---	---	28,233,699	252,356,202	229,539,975
921937785	VANGUARD TOT BD INST+	---	---	13,047,609	120,584,952	126,692,280
92189F437	VANECK:FA HIGH YLD BOND	---	---	507,580	15,816,511	14,608,152
25434D203	DFA INTL VALUE I	---	---	1,264,658	23,402,798	25,305,804
46138J619	INVESCO RUSSEL 1000 DM	---	---	615,163	31,500,874	31,625,530
				60,864,490	583,977,621	571,324,351
REAL ESTATE:						
AEWPN7RER	AEW PARTNERS VII	---	---	5,480,005	5,480,005	1,660,763
AEWSH2RER	AEW SENIOR HOUSING INVESTORS II	---	---	2,769,426	2,769,426	3,276,689
DRAGR8RER	DRA GROWTH AND INCOME FUND VIII, LLC	---	---	5,350,088	5,350,088	1,988,000
HARRICRER	HARRISON STREET CORE PROPERTY FUND	---	---	25,077	31,419,389	37,216,101
HARRISRER	HARRISON STREET V	---	---	4,251,904	4,251,904	7,687,786
LIONITRER	LION INDUSTRIAL TRUST PROPERTIES	---	---	24,879	40,568,185	95,888,246
MORGSPRER	MORGAN STANLEY PRIME PROPERTY FUND	---	---	4,081	54,033,993	82,613,405
PAREFSRER	PA REAL ESTATE FUND V	---	---	3,479,439	3,479,439	1,218,707
SENHO5RER	SENIOR HOUSING PARTNERS V	---	---	17,245,625	17,245,625	17,549,065
ROCSHLRER	ROC SENIORS HOUSING FUND LLC	---	---	9,208,898	9,208,898	6,999,557
RREEF2RER	RREEF AMERICA REIT II	---	---	521,142	50,628,204	67,583,072
TAFDIIRER	THE REALTY ASSOCIATES FUND XI	---	---	380,138	380,138	676,007
UBSTRURER	UBS TRUMBULL PROPERTY FUND	---	---	3,385	26,655,548	31,386,852
USAAEARER	USAA EAGLE RE	---	---	44,605,456	44,605,456	77,585,590
DRAG8CRER	DRA GROWTH & INC FD VIII	---	---	8,626,667	8,626,667	818,000
CLARGARER	CLARION GABLES MULTI FAMILY TRUST	---	---	20,255	24,257,078	28,858,771
AEWVUSRER	AEW Value U. S.	---	---	7,245,541	7,245,541	7,935,741
RREEFCRER	RREEF CPIF	---	---	308,900	43,288,306	65,643,600
TAFD12RER	REALTY ASSOCIATES FUND XII UTP, L.P.	---	---	9,607,215	9,607,215	12,511,345
AEWSH4RER	AEW SENIOR HOUSING INVESTORS IV	---	---	7,466,231	7,466,231	5,916,691
AEWC04RER	AEW SR COINVEST IV	---	---	4,640,119	4,640,119	3,619,545
PRAEDXRER	PRAEDIUM X MIH	---	---	12,416,025	12,416,025	10,435,611
TACORERER	TA Realty Core Property Fund, LP	---	---	20,380	27,643,758	26,931,846
TARLOGRER	TA Realty Logistics Fund, LP	---	---	24,121	26,447,717	24,873,625
HIPROPRER	HINES US PROPERTY PART LP	---	---	15,887	15,926,939	14,775,332
HEITM5RER	HEITMAN V	---	---	5,613,455	5,613,455	5,580,743
				149,354,340	489,255,349	641,230,690
LIMITED PARTNERSHIPS:						
BRENT5PER	BRENTWOOD ASSOC PE V, LP	---	---	16,821,251	16,821,251	24,089,516
CANVS1PER	CANVAS VENTURE I PE	---	---	7,358,384	7,358,384	7,899,934
CERLL2DAR	CERBERUS OFFSHORE LEVERAGED LOAN FD II	---	---	1	1	4,841,217
CHRBK8PER	CHARLESBANK VIII PE LP	---	---	7,780,157	7,780,157	7,191,254
COLCP5PER	COLUMBIA CAPITAL PARTNERS FUND V, L.P.	---	---	9,230,415	9,230,415	9,514,638
COLCP6PER	COLUMBIA CAPITAL PARTNERS FUND VI, L.P.	---	---	17,201,530	17,201,530	26,067,281
CRCRK2PER	CROSS CREEK II PE	---	---	6,105,421	6,105,421	12,283,706
CRCRK3PER	CROSS CREEK III PE	---	---	7,148,304	7,148,304	14,707,060
EDGEG3PER	EDGEWATER GROWTH CAPITAL PARTNERS III	---	---	18,104,682	18,104,682	8,125,411
GROTP7PER	GROTECH PARTNERS VII, L.P.	---	---	4,760,296	4,760,296	406,722
GROTV2PER	GROTECH VENTURES II, L.P.	---	---	13,481,660	13,481,660	8,204,813
HGGCIIPER	HGGC II PE	---	---	28,136,192	28,136,192	39,682,899
HUNTGAPER	HUNTSMAN GAY CAPITAL PARTNERS FUND	---	---	24,391,010	24,391,010	1,234,343
LEVNE4FIR	LEVINE LEICHTMAN CAPITAL PARTNERS IV FI	---	---	6,186,498	6,186,498	2,299,968

DESERET MUTUAL MASTER RETIREMENT PLAN

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AS OF DECEMBER 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including:			(e) Current	
		Coupon rate	Maturity Date	Par or Shares	(d) Cost	Value
LEVNE4PER	LEVINE LEICHTMAN CAPITAL PARTNERS IV PE	---	---	9,629,192	9,629,192	3,579,855
LEVNE5PER	LEVINE LEICHTMAN CAPITAL PARTNERS V	---	---	1,509,097	1,509,097	1,342,914
LESBICFIR	LEVINE LEICHTMAN CAPITAL SBIC FI	---	---	494,984	494,984	236,108
LEPCS2PER	LEVINE LEICHTMAN PCSII (FORMERLY DV II)	---	---	1	1	210,981
MENLO7PER	MENLO VENTURE XII, L.P.	---	---	25,780,509	25,780,509	40,082,539
MERCA2PER	MERCATO GROWTH II, L.P.	---	---	6,113,065	6,113,065	660,463
MONARCDAR	MONARCH DEBT RECOVERY FUND	---	---	10,533	43,000,000	65,812,020
OMEGA4PER	OMEGA FUND IV PE	---	---	4,542,146	4,542,146	2,381,917
PAPE3BPER	PA PRIVATE EQUITY FUND III, CLASS B	---	---	5,395,895	5,395,895	2,069,161
PAPE3CFIR	PA PRIVATE EQUITY FUND III, CLASS C	---	---	1,178,666	1,178,666	924,920
PAPE4CPER	PA PRIVATE EQUITY FUND IV, CLASS C	---	---	5,990,579	5,990,579	3,475,643
PAPE6CPER	PA PRIVATE EQUITY FUND VI, CLASS C	---	---	4,404,091	4,404,091	4,954,947
PAPE7CFIR	PA PRIVATE EQUITY FUND VII, CLASS C	---	---	2,874,073	2,874,073	2,871,110
PASECFPER	PA SECONDARY FUND	---	---	10,426,356	10,426,356	2,192,734
PELIO6PER	PELION VENTURES VI, L.P.	---	---	10,000,000	10,000,000	18,236,468
QUEST3PER	QUESTMARK PARTNERS III, L.P.	---	---	7,425,916	7,741,023	836,694
SIGPK2PER	SIGNAL PEAK II L.P. PE	---	---	14,987,827	14,987,827	26,527,285
SOFIN9PER	SOFINNOVA VENTURE PARTNERS IX LP	---	---	10,377,356	10,377,356	5,842,159
VSPRI3PER	VSPRING LIMITED PARTNERS III, L.P.	---	---	22,281,188	22,281,188	4,542,721
RMWDL2DAR	RMWC DIRECT LENDING FUND II, LP	---	---	8,278,848	8,278,848	8,135,963
OMEGA5PER	OMEGA FUND V PE	---	---	12,907,448	12,907,448	3,976,337
CERLL3DAR	CERBERUS OFFSHORE LEVERAGE LOAN FD III	---	---	8,680,558	8,680,558	13,172,828
JLLPF7PER	JLL PARTNERS FUNDS VII, L.P.	---	---	13,870,032	13,870,032	20,380,934
PAPE8CPER	PA PRIVATE EQUITY FUND VIII, CLASS C	---	---	10,362,314	10,362,314	16,002,737
WHOAKNIGR	WHITE OAK GLOBAL ADVISORS, LLC	---	---	31,774,880	31,774,880	24,619,132
BAVEXIPER	BATTERY VENTURES XI-A	---	---	2,966,515	2,966,515	11,709,295
BVEXISPER	BATTERY VENTURES XI-A SIDE	---	---	1,702,511	1,702,511	7,405,234
VISTVIPER	VISTA EQUITY VI	---	---	4,907,848	4,907,848	8,118,348
VISIIPER	VISTA FOUND III	---	---	22,630,212	22,623,765	31,665,417
DRIVC2PER	DRIVE CAPITAL FUND II	---	---	9,412,049	9,412,049	10,007,784
GOLDP4NIR	GOLDPOINT IV NIGD	---	---	22,179,327	22,179,327	20,653,990
ZETTA2PER	ZETTA VENTURE II LP	---	---	11,492,000	11,492,000	15,151,801
CANVS2PER	CANVAS VENTURE 2 PE	---	---	12,980,292	12,980,292	15,457,115
LEVNE6PER	LEVINE LEICHTMAN VI	---	---	24,669,298	24,669,298	36,320,857
VALEQ4PER	VALOR EQUITY IV LP	---	---	19,067,015	19,067,015	45,221,054
KOHLB8PER	KOHLBERG TE VIII	---	---	22,131,758	22,131,758	34,385,024
MENL14PER	MENLO VENTURES XIV, L.P.	---	---	17,999,809	17,999,809	43,265,429
SOFINXPER	SOFINNOVA VENTURE PARTNERS X LP	---	---	13,742,213	13,742,213	12,453,355
NEWMT5PER	NEW MOUNTAIN V	---	---	13,059,311	13,059,311	26,095,927
KOPERNHFR	KOPERNIK GLOBAL LP	---	---	13,100,677	14,389,261	22,072,119
BRENT6PER	BRENTWOOD ASSOC PE VI LP	---	---	17,854,954	17,854,954	25,652,872
NMTGD2NGR	NEW MTN GUARD II NIGD	---	---	9,403,583	9,403,583	9,175,296
BAVE12PER	Battery Ventures XII-A	---	---	13,869,445	13,869,445	27,181,133
BVE12SPER	Battery Ventures XII-A Side	---	---	7,754,863	7,754,863	15,388,229
CRCRK5PER	CROSS CREEK V PE	---	---	11,184,872	11,184,872	17,428,573
CHRB09PER	CHARLESBANK IX OVER PE	---	---	3,914,549	3,914,549	4,776,892
CHRBK9PER	CHARLESBANK IX PE LP	---	---	19,911,961	19,911,961	25,833,254
EDGEIVPER	EDGEWATER GROWTH CAP PART IV	---	---	9,960,565	9,960,565	11,857,568
LIGHT3PER	LIGHTSPEED VENTURES III	---	---	26,059,412	26,059,412	44,230,512
SHENKAFIR	Shenkman Opportunistic Credit - A/JAN-24-1 A	---	---	15,000	15,000,000	15,000,000
SHENKBFIR	Shenkman Opportunistic Credit - B/JAN-21-2 B	---	---	30,874	25,000,000	35,317,285
HARVP2NIR	HARVEST PARTNERS II NIGD	---	---	17,634,574	17,634,574	24,611,033
SIGPK3PER	SIGNAL PEAK III LP PE	---	---	7,320,000	7,320,000	15,010,538
CHRBOPNIR	CHARLESBANK OPP NIGD	---	---	14,170,136	14,170,136	14,009,892
COLCP7PER	COLUMBIA CAPITAL PARTNERS FUND, VII PE	---	---	16,385,771	16,385,771	18,126,037
HIGADVPER	HIG ADVANTAGE BUYOUT PE	---	---	11,730,818	11,730,818	14,288,817
ATLAS1PER	ATLAS VENTURE OPPORTUNITY FUND I, LP	---	---	4,244,927	4,244,926	3,560,263
ABRY4NIGR	ABRY FUND IV	---	---	11,881,692	11,881,692	12,460,276
OMEGA6PER	OMEGA FUND VI PE	---	---	12,269,963	12,269,963	10,415,909
MENLO2PER	MENLO SPECIAL PE	---	---	13,531,281	13,531,281	20,535,182
DRIVO1PER	DRIVE CAPITAL OVERDRIVE FUND 1	---	---	14,857,101	14,857,101	18,818,171
AICOP2NIR	AIC OPP PART II NIGD	---	---	2,764,329	2,764,329	1,784,073
ABRY09PER	ABRY PARTNERS IX LP	---	---	27,671,659	27,671,659	36,708,089
HARBVPER	HARBORVEST	---	---	10,181,836	10,181,836	17,594,693
NMTGD3NGR	NEW MTN GUARDIAN III	---	---	2,500,000	25,000,000	24,686,917
AUDXVIPER	AUDAX EQUITY VI PE	---	---	21,285,591	21,285,591	31,515,403
VIST2APER	Vista Equity II	---	---	3,324,073	3,324,073	3,542,883
HIGWHEPER	HIG WHITEHORSE EQUITY SIDE-CAR	---	---	1,740,133	1,740,133	2,753,616
ALBUM3PER	ALBUM VENTURES III	---	---	6,630,000	6,630,000	13,047,265
MADACCPER	MADRONA ACCELERATION FUND	---	---	2,794,955	2,794,955	8,146,628
DRIVC3PER	DRIVE CAPITAL FUND III	---	---	7,726,671	7,726,671	7,128,314
HARVP8PER	HARVEST PARTNERS VIII PER	---	---	17,217,469	17,217,469	24,090,258
VALSV1PER	Valor Siren Ventures I L.P.	---	---	8,553,814	8,553,814	14,289,792



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)  
AS OF DECEMBER 31, 2023

(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		
HIGMM3PER	HIG MIDDLE MARKET III	---	---	12,720,488	12,720,488	15,317,897
MSPARIMAR	MSP ARISTAEUS LTD	---	---	595,957	58,980,923	76,138,578
HIGWHPNIR	HIG WHITEHORSE PRIN	---	---	16,639,433	16,639,433	14,113,008
MANSTRMAR	MAN STRATEGIES CLASS F-1 USD SHARES	---	---	39,272	38,970,738	48,790,851
LIGH13PER	LIGHTSPEED GEN XIII	---	---	4,600,000	4,600,000	6,605,001
KICKS5PER	KICKSTART SEED V	---	---	4,261,364	4,261,364	6,194,310
LIGHT4PER	LIGHTSPEED GEN IV	---	---	14,250,000	14,250,000	17,505,440
OPENV6PER	OPENVIEW VENTURES PARTNERS VI	---	---	7,902,833	7,902,833	6,449,840
WYNNC5PER	WYNNCHURCH CAPITAL PARTNERS V, L.P.	---	---	3,475,772	3,475,772	4,269,242
CHRBK2NIR	CHARLESBANK OPP II	---	---	15,040,118	15,040,118	15,519,271
GRIDIVPER	GRIDIRON CAPITAL FUND IV, L.P.	---	---	9,333,414	9,333,414	18,207,340
VALEQ5PER	VALOR EQUITY PARTNERS V L.P.	---	---	13,821,255	13,821,255	18,964,569
CHBKTOPER	CHARLESBANK TECHNOLOGY OPPORTUNITIES FUND L.P.	---	---	8,448,425	8,448,425	17,495,771
BVE135PER	BATTERY VENTURES XIII SIDE	---	---	7,904,000	7,904,000	10,956,443
BAVE13PER	BATTERY VENTURES XIII	---	---	12,209,000	12,209,000	15,075,258
JLLPF8PER	JLL PARTNERS FUND VIII, LP	---	---	8,799,049	8,799,049	13,523,542
CERLIVDAR	CERBERUS OFFSHORE LEVER L IV	---	---	10,103,410	10,103,410	11,544,249
VISTIVPER	VISTA FOUNDATION IV	---	---	15,258,671	15,258,671	15,013,413
ATLA12PER	ATLAS VENTURES XII	---	---	4,642,198	4,642,198	4,609,779
VISCR3PER	VISTA CREDIT PARTNERS III	---	---	14,578,657	14,578,657	15,744,757
ZETTA3PER	ZETTA VENTURE PARTNERS III LP	---	---	7,608,333	7,608,333	8,437,760
ANGEL4NGR	ANGELO GORDON IV LP	---	---	19,358,477	19,358,477	20,161,389
CRCRK6PER	CROSS CREEK PARTNERS VI LP	---	---	3,079,538	3,079,538	2,965,186
PELIO7PER	PELION VENTURES VII PE	---	---	8,175,000	8,175,000	9,776,383
MERIT7PER	MERITECH CAPITAL VII	---	---	7,875,000	7,875,000	8,482,879
MENL15PER	MENLO VENTURES XV	---	---	17,800,000	17,800,000	19,251,745
CANVS3PER	CANVAS VENTURE III	---	---	6,406,936	6,406,936	6,762,539
CROSIXPER	CROSSLINK CAPITAL IX	---	---	6,000,000	6,000,000	6,170,574
CHRBKXPER	CHARLESBANK EQUITY FUND X	---	---	12,123,742	12,123,742	14,178,289
STONIVPER	STONEPEAK INFRASTRUCTURE IV	---	---	14,429,094	14,429,094	15,920,973
HARVP3NIR	HARVEST PART STRUCT CAP FD III	---	---	10,329,729	10,329,729	11,594,062
MADAC2PER	MADRONA ACCELERATION FUND II	---	---	3,681,250	3,681,250	3,455,372
CHRBXPER	CHARLESBANK X OVERAGE FD	---	---	4,861,735	4,861,735	6,076,058
KOHLB9PER	KOHLBERG TE IX	---	---	20,660,890	20,660,890	29,501,117
BATSE1PER	Battery Select Ventures I	---	---	8,000,000	8,000,000	6,580,942
SHENKTNIR	SHENKMAN TACTICAL CF	---	---	13,850,914	13,850,914	17,088,717
NMTGD6PER	NEW MTN GUARD VI NIGD	---	---	18,919,940	18,919,940	21,918,534
KICKC1PER	KICKSTART COINV FD I	---	---	4,537,500	4,537,500	4,066,614
MADV8PER	MADRONA VENT FD VIII	---	---	2,265,000	2,265,000	2,765,748
BNDST1NIR	BOUNDARY STREET CAP SBIC 1 LP	---	---	10,594,039	10,594,039	12,049,573
CRCKC3PER	CROSS CREEK CAPITAL III PE	---	---	2,840,000	2,840,000	2,706,014
REDPT4PER	REDPOINT OMEGA IV LP	---	---	4,697,379	4,697,379	4,832,896
MERIFRPER	MERITECH FRANCHISE FUND L.P.	---	---	1,475,000	1,475,000	1,507,316
OMEGA7PER	OMEGA FUND VI PE	---	---	8,109,149	8,109,149	7,275,967
RMWDL4DAR	RMWC DIRECT LENDING FUND II, LP	---	---	15,000,000	15,000,000	15,786,393
AUDJRNIR	Audax Private Equity Junior Capital Fund	---	---	8,923,439	8,923,439	9,664,278
HPSSPVNIR	HPS SPECIALTY LOAN	---	---	21,618,722	21,618,722	23,229,951
ENTGLOMAR	ENTRUST GLOBAL	---	---	30,144,841	30,144,841	21,977,649
MONCAPNIR	MONROE CAPITAL FEEDER FD IV	---	---	25,547,973	25,547,973	25,999,897
HERZFENGR	HCM Cayman Feeder Ltd	---	---	80,000,000	80,000,000	84,660,855
SHENKANIR	Shenkman Opp Class A	---	---	25,000	25,000,000	26,510,351
CHARG1PER	Charger Investment Partners Fund 1	---	---	4,548,942	4,548,942	3,696,435
ISQGL3PER	ISQ GLOBAL INFRASTRUCTURE FD III	---	---	13,810,571	13,810,571	14,394,112
DRIVC4PER	Drive Capital Fund IV	---	---	5,398,024	5,398,024	4,951,398
DRIVEC2PER	DRIVE CAPITAL OV II	---	---	7,916,283	7,916,283	7,034,886
ANGCS2NGR	Angelo Gordon Credit Solutions II	---	---	17,862,420	17,862,420	17,294,550
KICKS6PER	KICKSTART SEED FUND VI	---	---	2,000,000	2,000,000	1,803,146
ALBUM2PER	ALBUM HITS II	---	---	1,167,500	1,167,500	1,612,177
MENLO3PER	Menlo Special Opportunities III	---	---	4,000,000	4,000,000	3,502,801
ATLAS2PER	ATLAS VENTURES OPP II	---	---	2,187,879	2,187,879	1,783,450
ABRYH2PER	ABRY HERITAGE PARTNERS II	---	---	2,812,674	2,812,674	2,551,839
KKRGL4PER	KKR GLOBAL INFRASTRUCTURE IV	---	---	20,548,757	20,548,757	21,818,772
LIGHTAPER	LIGHTSPEED XIV-A	---	---	1,795,500	1,795,500	1,696,265
LIGHTBPER	LIGHTSPEED XIV-B	---	---	1,694,000	1,694,000	1,808,552
LIGHTVPER	LIGHTSPEED SELECT V	---	---	3,640,000	3,640,000	3,328,530
ATLA13PER	ATLAS VENTURES XIII	---	---	1,164,165	1,164,165	966,383
HARVP9PER	HARVEST PARTNERS VIII	---	---	5,932,599	5,932,599	5,938,647
VALSV2PER	VALOR SIREN VENTURES II	---	---	4,188,460	4,188,460	4,684,484
VAEPO1PER	VALOR EQUITY PARTNERS	---	---	9,710,815	9,710,815	10,959,452
BAVE14PER	BATTERY VENTURES XIV	---	---	4,824,000	4,824,000	4,132,695
PWAPROPER	PGIM WADHWANI PROTEUS	---	---	20,000,000	20,000,000	19,576,918
ALBUM4PER	ALBUM VENTURES IV	---	---	1,087,500	1,087,500	949,775
SOFIXIPER	SOFINNOVA VENTURE PARTNERS	---	---	3,600,000	3,600,000	3,529,063

DESERET MUTUAL MASTER RETIREMENT PLAN  
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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

(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		
APOGH6PER	Apogem Heritage Fund VI LP	---	---	16,405,189	16,405,189	21,550,894
				1,704,276,278	1,933,608,543	2,311,525,548
103-12 INVESTMENT ENTITIES:						
PACIBLCMR	PACIFIC BANK LOAN CO-MINGLED FUND	---	---	10,776,721	10,795,139	16,676,993
BRIDGEHFR	BRIDGEWATER PURE	---	---	44,455	45,282,650	50,390,162
FIERA0LPR	FIERA INTL EQUITY LONG LP	---	---	13,051,899	13,451,614	18,242,604
MONDRILPR	MONDRIAN INTERNATIONAL EQUITY FOCUSED FUND, LP	---	---	2,618,893	26,429,889	30,141,099
				26,491,968	95,959,292	115,450,858
OTHER:						
V0055BAK1	AFRICA FINANCE CORP	3.750	10/30/2029	1,500,000	1,423,157	1,307,190
698299AW4	PANAMA, REPUBLIC OF (GOVERNMENT)	6.700	01/26/2036	655,000	775,212	647,926
455780CY0	INDONESIA, REPUBLIC OF (GOVERNMENT)	2.150	07/28/2031	540,000	507,481	455,630
718286CJ4	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT)	2.457	05/05/2030	2,118,000	1,951,825	1,879,640
718286CN5	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT)	1.950	01/06/2032	1,490,000	1,272,835	1,229,816
M8180AAD0	QATARENERGY	2.250	07/12/2031	2,147,000	2,033,435	1,825,573
279158AE9	ECOPETROL SA	7.375	09/18/2043	874,000	873,588	834,259
698299AK0	PANAMA, REPUBLIC OF (GOVERNMENT)	9.375	04/01/2029	898,000	1,119,171	1,017,227
XS2434895988	ROMANIA (GOVERNMENT)	3.000	02/27/2027	570,000	557,304	530,191
80413TAV1	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	2.250	02/02/2033	1,091,000	960,217	903,228
80413TAH2	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	4.500	04/17/2030	333,000	361,492	333,160
455780CU8	INDONESIA, REPUBLIC OF (GOVERNMENT)	4.450	04/15/2070	235,000	244,875	212,332
715638AP7	PERU, REPUBLIC OF (GOVERNMENT)	8.750	11/21/2033	800,000	1,092,926	1,005,160
P7808BAA5	PETROLEOS DEL PERU PETROPERU SA	4.750	06/19/2032	1,697,000	1,352,850	1,211,896
M81805AP4	QATAR, STATE OF (GOVERNMENT)	6.400	01/20/2040	368,000	490,542	427,185
80413TAT6	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	3.250	10/22/2030	294,000	295,851	272,509
38381CAB8	SHARIAH, EMIRATE OF	4.000	07/28/2050	1,487,000	941,915	991,546
XS1837994794	ROMANIA (GOVERNMENT)	5.125	06/15/2048	622,000	467,792	531,810
X7360WBN1	ROMANIA (GOVERNMENT)	4.000	02/14/2051	130,000	90,521	93,982
80413TAJ8	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	5.000	04/17/2049	390,000	356,999	368,063
80413TBA6	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	5.500	10/25/2032	1,189,000	1,207,278	1,266,333
74727PBE0	QATAR, STATE OF (GOVERNMENT)	4.400	04/16/2050	1,504,000	1,413,711	1,383,680
698299BS2	PANAMA, REPUBLIC OF (GOVERNMENT)	4.500	01/19/2063	1,097,000	737,203	715,749
168863DL9	CHILE, GOVERNMENT OF	3.500	01/25/2050	1,833,000	1,436,169	1,391,119
XS2189425122	AFRICA FINANCE CORP	3.125	06/16/2025	700,000	662,922	668,013
857524AE2	POLAND, REPUBLIC OF (GOVERNMENT)	5.750	11/16/2032	780,000	820,006	841,214
XS1508675508	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	4.500	10/26/2046	735,000	677,599	649,708
74727PBB6	QATAR, STATE OF (GOVERNMENT)	4.817	03/14/2049	333,000	335,720	323,976
US77586RAQ39	ROMANIA (GOVERNMENT)	6.625	02/17/2028	156,000	155,501	161,176
718286CW5	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT)	5.000	07/17/2033	698,000	719,193	716,637
445545AR7	HUNGARY (GOVERNMENT)	6.125	05/22/2028	231,000	237,851	239,937
91087BAM2	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	2.659	05/24/2031	825,000	682,500	697,397
718286CL9	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT)	2.650	12/10/2045	205,000	140,101	145,216
455780DR4	INDONESIA, REPUBLIC OF (GOVERNMENT)	4.850	01/11/2033	206,000	202,884	209,547
91087BAF7	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	4.500	04/22/2029	138,000	132,319	135,806
74727PBD2	QATAR, STATE OF (GOVERNMENT)	3.750	04/16/2030	853,000	832,586	832,059
715638DE9	PERU, REPUBLIC OF (GOVERNMENT)	2.392	01/23/2026	419,000	402,256	398,079
715638BU5	PERU, REPUBLIC OF (GOVERNMENT)	4.125	08/25/2027	697,000	686,528	681,443
698299BT0	PANAMA, REPUBLIC OF (GOVERNMENT)	6.400	02/14/2035	1,109,000	1,144,595	1,081,353
698299BV5	PANAMA, REPUBLIC OF (GOVERNMENT)	6.853	03/28/2054	261,000	267,478	243,884
917288BK7	URUGUAY, ORIENTAL REPUBLIC OF (GOVERNMENT)	4.375	01/23/2031	1,658,000	1,626,284	1,644,205
91087BAX8	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	6.338	05/04/2053	2,149,000	2,148,993	2,187,725
715638DF6	PERU, REPUBLIC OF (GOVERNMENT)	2.783	01/23/2031	2,000	1,745	1,741
31424EAE2	UNITED ARAB EMIRATES (GOVERNMENT)	4.951	07/07/2052	272,000	274,618	267,096
168863CE6	CHILE, GOVERNMENT OF	3.860	06/21/2047	670,000	548,772	548,623
168863DQ8	CHILE, GOVERNMENT OF	3.100	01/22/2061	1,481,000	937,238	992,581
91087BA00	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	3.771	05/24/2061	1,065,000	698,044	721,378
91087BAV2	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	6.350	02/09/2035	258,000	268,025	270,278
XS1791937441	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	4.000	04/17/2025	200,000	195,963	196,783
US731011AV42	POLAND, REPUBLIC OF (GOVERNMENT)	4.875	10/04/2033	1,829,000	1,813,500	1,848,936
760942BA9	URUGUAY, ORIENTAL REPUBLIC OF (GOVERNMENT)	5.100	06/18/2050	1,242,000	1,207,907	1,245,527
69370PAD3	PERTAMINA (PERSERO) PT	3.650	07/30/2029	1,100,000	1,096,659	1,036,893
445545AT3	HUNGARY (GOVERNMENT)	6.750	09/25/2052	1,412,000	1,393,912	1,577,910
30216KAG7	EXPORT IMPORT BANK OF INDIA	5.500	01/18/2033	985,000	962,903	1,018,273
74727PAR2	QATAR, STATE OF (GOVERNMENT)	5.750	01/20/2042	199,000	209,633	218,761
168863DV7	CHILE, GOVERNMENT OF	3.500	01/31/2034	2,117,000	1,727,513	1,885,802
715638DQ2	PERU, REPUBLIC OF (GOVERNMENT)	2.780	12/01/2060	477,000	275,296	296,933
XS2689949555	ROMANIA (GOVERNMENT)	5.500	09/18/2028	1,027,000	1,103,045	1,163,927

DESERET MUTUAL MASTER RETIREMENT PLAN  
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FORM 5500, SCHEDULE H, PART IV, LINE 4i -- SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2023

(c) Description of Investment, Including:					(e) Current	
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Coupon rate	Maturity Date	Par or Shares	(d) Cost	Value
91087BAR1	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	3.500	02/12/2034	1,385,000	1,139,693	1,171,738
715638DU3	PERU, REPUBLIC OF (GOVERNMENT)	3.000	01/15/2034	872,000	690,698	735,794
X7360WBB7	ROMANIA (GOVERNMENT)	2.124	07/16/2031	762,000	607,143	669,539
168863DU9	CHILE, GOVERNMENT OF	3.250	09/21/2071	1,373,000	789,871	920,088
XS2264555744	SERBIA, REPUBLIC OF (GOVERNMENT)	2.125	12/01/2030	200,000	146,847	160,000
80413TAR0	SAUDI ARABIA, KINGDOM OF (GOVERNMENT)	3.750	01/21/2055	212,000	133,611	161,071
682051AH0	OMAN, SULTANATE OF (GOVERNMENT)	5.625	01/17/2028	271,000	265,773	275,943
168863DT2	CHILE, GOVERNMENT OF	2.550	07/27/2033	650,000	502,889	537,440
46513JXN6	ISRAEL, STATE OF (GOVERNMENT)	3.375	01/15/2050	2,030,000	1,290,584	1,438,763
74727PAY7	QATAR, STATE OF (GOVERNMENT)	5.103	04/23/2048	319,000	296,313	322,637
221597CR6	COSTA RICA, REPUBLIC OF (GOVERNMENT)	6.550	04/03/2034	507,000	512,113	524,745
XS2574267261	HUNGARY (GOVERNMENT)	6.250	09/22/2032	328,000	341,797	349,742
718286CU9	PHILIPPINES, REPUBLIC OF THE (GOVERNMENT)	5.950	10/13/2047	578,000	618,022	644,412
195325CU7	COLOMBIA, REPUBLIC OF (GOVERNMENT)	5.000	06/15/2045	700,000	504,688	542,227
817477AH5	SERBIA, REPUBLIC OF (GOVERNMENT)	6.500	09/26/2033	204,000	205,193	209,100
486661AH4	KAZAKHSTAN, REPUBLIC OF (GOVERNMENT)	6.500	07/21/2045	374,000	408,494	426,861
682051AJ6	OMAN, SULTANATE OF (GOVERNMENT)	6.750	01/17/2048	407,000	408,327	425,396
46513JB42	ISRAEL, STATE OF (GOVERNMENT)	3.875	07/03/2050	700,000	649,281	540,078
455780CN4	INDONESIA, REPUBLIC OF (GOVERNMENT)	3.700	10/30/2049	1,000,000	859,101	837,870
91086QBF4	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	4.600	01/23/2046	1,000,000	839,630	833,850
91086QBB3	MEXICO (UNITED MEXICAN STATES) (GOVERNMENT)	4.750	03/08/2044	1,000,000	866,579	858,530
715638DT6	PERU, REPUBLIC OF (GOVERNMENT)	3.550	03/10/2051	1,400,000	1,133,481	1,061,494
698299BH6	PANAMA, REPUBLIC OF (GOVERNMENT)	4.500	04/16/2050	1,400,000	1,160,165	969,024
WAR201601	WHITE OAKS WARRANTS	---	---	10,182	-	-
21H052611	G2JUMB-5.5N-JAN-2024	5.500	01/20/2054	10,514,652	10,570,922	10,584,480
01F052623	FNCL-5.5N-FEB-2024	5.500	02/25/2054	6,487,770	6,540,737	6,522,239
01F050627	FNCL-5N-FEB-2024	5.000	02/25/2054	8,800,000	8,717,500	8,719,559
21H050615	G2JUMB-5N-JAN-2024	5.000	01/20/2054	14,000,000	13,921,250	13,916,875
NL0015001RN4	FERROVIAL INTERNATIONAL SE	---	---	32,653	-	-
427098116	HERCULES TRUST II	---	---	1,565	-	34,133
13781Y111	CANO HEALTH EQY WARRANT	---	---	37,500	15,365	38
64107A113	RICE ACQUISITION CORP. II	---	---	29,210	90,194	64,262
60471A119	MIRION TECHNOLOG	---	---	33,095	38,669	67,183
42806J148	HERTZ GLOBAL HLDGS EQY WARRANT	---	06/30/2051	5,340	34,236	29,263
3EG4C-4700-DMBA	CALL FEB 24 CME MINIS&PW3 OPTION 4700.0 EURO STYLE	0.000	---	6	15,072	48,075
3EG4C-4750-DMBA	CALL FEB 24 CME MINIS&PW3 OPTION 4750.0 EURO STYLE	0.000	---	6	13,653	36,900
ESH4C-4850-DMBA	CALL MAR 24 EMINI S&P 500 OPTION 4850.0 AMER STYLE	0.000	---	6	17,933	25,725
CSI1000JUL24-PREMIUM	TRSWAP: CSI 1000 Total Return Swap	0.000	07/24/2024	(11,034,765)	-	13,629
CSI1000JUL24-EQUITY	TRSWAP: CSI 1000 Total Return Swap	0.000	07/24/2024	11,034,765	-	(713,207)
EURUSD11924-A-EUR	Forward to exchange EUR for USD on 1/19/2024 at 0.	---	01/19/2024	(74,000)	(80,928)	(81,729)
EURUSD11924-A-USD	Forward to exchange EUR for USD on 1/19/2024 at 0.	---	01/19/2024	80,928	80,928	80,928
USDSEK3524-A-USD	Forward to exchange USD for SEK on 3/5/2024 at 0.0	---	03/05/2024	(3,680,000)	(3,680,000)	(3,680,000)
USDSEK3524-A-SEK	Forward to exchange USD for SEK on 3/5/2024 at 0.0	---	03/05/2024	38,149,824	3,680,000	3,793,218
USDNOK3524-A-NOK	Forward to exchange USD for NOK on 3/5/2024 at 0.0	---	03/05/2024	39,191,374	3,680,000	3,864,215
USDNOK3524-A-USD	Forward to exchange USD for NOK on 3/5/2024 at 0.0	---	03/05/2024	(3,680,000)	(3,680,000)	(3,680,000)
NOKUSD3524-A-NOK	Forward to exchange NOK for USD on 3/5/2024 at 10.	---	03/05/2024	(39,191,374)	(3,841,877)	(3,864,216)
NOKUSD3524-A-USD	Forward to exchange NOK for USD on 3/5/2024 at 10.	---	03/05/2024	3,841,877	3,841,877	3,841,877
CADUSD1424-A-USD	Forward to exchange CAD for USD on 1/4/2024 at 1.3	---	01/04/2024	3,578,839	3,578,839	3,578,839
CADUSD1424-A-CAD	Forward to exchange CAD for USD on 1/4/2024 at 1.3	---	01/04/2024	(4,725,500)	(3,578,839)	(3,567,610)
AUDUSD13024-A-USD	Forward to exchange AUD for USD on 1/30/2024 at 1.	---	01/30/2024	5,363,071	5,363,071	5,363,071
AUDUSD13024-A-AUD	Forward to exchange AUD for USD on 1/30/2024 at 1.	---	01/30/2024	(8,010,000)	(5,363,071)	(5,460,780)
SEKUSD3524-A-SEK	Forward to exchange SEK for USD on 3/5/2024 at 10.	---	03/05/2024	(38,149,824)	(3,809,736)	(3,793,218)
SEKUSD3524-A-USD	Forward to exchange SEK for USD on 3/5/2024 at 10.	---	03/05/2024	3,809,736	3,809,736	3,809,736
AUDUSD13024-B-AUD	Forward to exchange AUD for USD on 1/30/2024 at 1.	---	01/30/2024	(3,100,000)	(2,114,944)	(2,113,411)
AUDUSD13024-B-USD	Forward to exchange AUD for USD on 1/30/2024 at 1.	---	01/30/2024	2,114,944	2,114,944	2,114,944
				103,494,882	100,900,262	100,155,381



DESERET MUTUAL MASTER RETIREMENT PLAN

Employer ID No: 87-0440163

Plan No: 001

FORM 5500, SCHEDULE H, PART IV LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS  
AS OF DECEMBER 31, 2023

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity In Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	Number of Transactions	(f) Expense	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
SINGLE TRANSACTIONS									
No transactions to report									
SERIES IN SAME SECURITY									
X9USDDGCM	Dreyfus Government Cash Management Fund	\$ 1,818,868,174	\$ -	\$ -	\$ 2,129	\$ -	\$ 1,818,868,174	\$ 1,818,868,174	\$ -
X9USDDGCM	Dreyfus Government Cash Management Fund	\$ -	\$ 1,761,938,026	\$ -	\$ 1,161	\$ -	\$ 1,761,938,026	\$ 1,761,938,026	\$ -

\* The commissions and fees related to purchases and sales of investments are included in the cost of the investment or the proceeds from the sale and are not separately defined by the Trustee.