

THE CHURCH OF
JESUS CHRIST
OF LATTER-DAY SAINTS

DESERET UK TRUSTCO UNLIMITED

187 Penns Lane, Sutton Coldfield
West Midlands, B76 1JU, England

28 September 2021

To whom it may concern,

Annual implementation statement

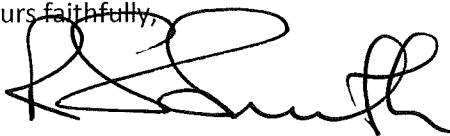
As outlined in the Occupational Pension Schemes (Investment and Disclosure) (Amendment) Regulations 2019, defined benefit plan trustees are required to produce an annual statement which:

1. Explains how and the extent to which they have followed their engagement policy, and
2. Describes the voting behaviour by and on behalf of the trustees, including the most significant votes cast by trustees (or on their behalf)

Accordingly, the trustees herewith confirm the following:

1. The trustees have followed their engagement policy with regards to the asset managers. No concerns have been noted that would suggest the asset managers are not behaving in the best interests of the scheme and returns are acceptable.
2. Significant votes by trustees:
 - a. Retroactive increase in employer contribution rate from 25.5% to 32% from 1 January 2018. New employer contribution rate of 35.6% from 1 January 2021.
 - b. Investment of surplus funds to maximise the growth potential of the Plan's assets.

Yours faithfully,



Richard S Smith MA BA FCMA CGMA
Chair of the Board of Directors – Deseret UK Trustco Unlimited