

Guaranteed Interest Account – Schedule

Effective December 1, 2025

Note: Replacement of Prior Descriptions

This Schedule 1 supersedes and replaces, in its entirety, any previous schedule, appendix, or product description contained in any Group client documents or Individual Retirement Product documents that refer to the Guaranteed Interest Account or the Interest Accumulator, as applicable. All references to the Guaranteed Interest Account or Interest Accumulator in such documents shall be deemed to incorporate this revised Schedule 1.

FUND DESCRIPTION

SCHEDULE 1

Guaranteed Interest Account Description

Product Description

The Guaranteed Interest Account (“GIA”) is a capital preservation savings product that provides a guaranteed principal and accrued interest balance. Interest is earned and compounded daily at the applicable crediting interest rate. The crediting rate is declared one week prior to the start of each quarter, remains fixed for that quarter, and is determined based on a range of relevant market and economic factors.

How it is priced and valued

For accounting purposes, the GIA is maintained on a unitized basis with a daily Net Asset Value (NAV) in BMD. Each day’s NAV equals the prior day’s NAV multiplied by (1 + the current daily crediting rate). Contributions are added to a member’s account at the closing NAV on the day the contribution is received for value. Redemptions are processed by reducing the member’s unit holdings, equal to the withdrawal dollar amount, using the closing NAV on the day the redemption is entered for value. The pension administration fee will apply to the GIA, consistent with the fee structure for mutual funds. However, unlike mutual funds, the GIA has no fund management or investment advisory fee.

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Purchases/Redemptions

The GIA product provides daily liquidity for all purchases and allows redemptions of up to \$0.5 million for individual members and \$5 million for group plan accounts, cumulatively over the last three months. Where cumulative redemptions exceed these thresholds, the Company may, at its discretion, impose a waiting period of up to 90 days. This measure is intended to safeguard the adequacy and value of the underlying asset portfolio and to protect existing members from adverse impacts on future crediting rates.

During any waiting period, interest will continue to accrue. There are no dollar limits or waiting periods for purchases. These provisions are designed to preserve the stability of the GIA product for all members. Where unusual or challenging market or liquidity conditions exist, the Company may, acting reasonably, extend or defer the redemption holding period where necessary to ensure fairness and protect the long-term stability of the product.

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