

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>EPIC GAMES, INC. 401(K) PLAN AND TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1996</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1996</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1996</u>					
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) <u>EPIC GAMES, INC</u> <u>620 CROSSROADS BLVD.</u> <u>CARY, NC 27518</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>52-1853991</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>919-447-4555</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>511210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>52-1853991</u>	2c Plan Sponsor's telephone number <u>919-447-4555</u>	2d Business code (see instructions) <u>511210</u>	
2b Employer Identification Number (EIN) <u>52-1853991</u>					
2c Plan Sponsor's telephone number <u>919-447-4555</u>					
2d Business code (see instructions) <u>511210</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	KRISTEN AZARELO
	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

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 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: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1878
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	1666
a(2) Total number of active participants at the end of the plan year		6a(2)	2255
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2255
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	2255
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2247
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2T 3D 2K			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan EPIC GAMES, INC. 401(K) PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EPIC GAMES, INC	D Employer Identification Number (EIN) 52-1853991	

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
60 64 65	RECORDKEEPER	302	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
GS SM CP GR INS INST - GOLDMAN SAC 13-5108880	0.12%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
MFS VALUE R3 - MFS SERVICE CENTER 04-2865649	0.50%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PIF DVRSD REAL AST I - PRINCIPAL S 620 COOLIDGE DR FOLSOM, CA 95630-3183	0.10%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TA INTL EQUITY I - TRANSAMERICA FU 52-1549874	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
WA CORE PLUS BOND I - BNY MELLON I 301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.10%	
(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)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>EPIC GAMES, INC. 401(K) PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EPIC GAMES, INC</u>	D Employer Identification Number (EIN) <u>52-1853991</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>W T CIT II GALLIARD RET INC FUND</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST</u>		
c EIN-PN <u>20-5886387-082</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4500112</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BR MSCI ACWI EX US R</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INST. TRUST COMPANY, N.A.</u>		
c EIN-PN <u>45-2912262-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11264854</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>EPIC GAMES, INC. 401(K) PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EPIC GAMES, INC</u>	D Employer Identification Number (EIN) <u>52-1853991</u>	

Part I	Asset and Liability Statement	
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
a Total noninterest-bearing cash.....	1a	0 0
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	741478 1176429
(2) Participant contributions.....	1b(2)	326976 1039910
(3) Other	1b(3)	0 0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0 179012
(2) U.S. Government securities	1c(2)	0 0
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	0 0
(B) All other	1c(3)(B)	0 0
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	0 0
(B) Common	1c(4)(B)	0 0
(5) Partnership/joint venture interests	1c(5)	0 0
(6) Real estate (other than employer real property)	1c(6)	0 0
(7) Loans (other than to participants)	1c(7)	0 0
(8) Participant loans	1c(8)	819613 1206943
(9) Value of interest in common/collective trusts.....	1c(9)	5590956 15764966
(10) Value of interest in pooled separate accounts	1c(10)	0 0
(11) Value of interest in master trust investment accounts.....	1c(11)	0 0
(12) Value of interest in 103-12 investment entities	1c(12)	0 0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	282054548 417312041
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0 0
(15) Other.....	1c(15)	0 0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 289533571	436679301
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 289533571	436679301

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 53746624	
	(B) Participants	2a(1)(B) 28987894	
	(C) Others (including rollovers).....	2a(1)(C) 16420141	
(2)	Noncash contributions.....	2a(2) 0	99154659
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		44625
(A)	Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 0	
(B)	U.S. Government securities	2b(1)(B) 0	
(C)	Corporate debt instruments	2b(1)(C) 0	
(D)	Loans (other than to participants)	2b(1)(D) 0	
(E)	Participant loans.....	2b(1)(E) 44625	
(F)	Other	2b(1)(F) 0	
(G)	Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	44625
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	21880917
	(B) Common stock	2b(2)(B) 0	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 21880917	
(D)	Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	21880917
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 0	0
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 0	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	0
	(B) Other	2b(5)(B) 0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		746910
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		33086384
c Other income.....	2c		597
d Total income. Add all income amounts in column (b) and enter total.....	2d		154914092
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7417133	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		7417133
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	351229	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		351229
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7768362
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		147145730
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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: PRICE WATERHOUSE COOPERS LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		600000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
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.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) 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 _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under 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). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan EPIC GAMES, INC. 401(K) PLAN AND TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 EPIC GAMES, INC	D Employer Identification Number (EIN) 52-1853991

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-1558009 04-6568107	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of 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:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

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:

☐ Yes.

☐ 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.

☐ 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.

☐ No. Other. Provide explanation _____

Epic Games, Inc. 401(k) Plan and Trust

**Financial Statements and Supplemental Schedule
As of December 31, 2021 and 2020 and for the year
ended December 31, 2021**

Epic Games, Inc. 401(k) Plan and Trust

Index

	Page(s)
Report of Independent Auditors	1–4
Financial Statements	
Statements of Net Assets Available for Benefits December 31, 2021 and 2020	5
Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2021	6
Notes to Financial Statements December 31, 2021 and 2020	7–12
Supplemental Schedule	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2021.....	13
Note: Other schedules required by Section 29 CFR 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 (“ERISA”), have been omitted because they are not applicable.	



Report of Independent Auditors

To the Administrator of
Epic Games, Inc. 401(k) Plan and Trust

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying 2021 financial statements of Epic Games, Inc. 401(k) Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The 2021 financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, including the related notes (collectively referred to as the "2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Other Matter – 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended (not presented herein, other than the statement of net assets available for benefits). As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 auditors' 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 US 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 US 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.

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matter – Supplemental Schedule Required by ERISA

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 ("supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit 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 US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PricewaterhouseCoopers LLP

Raleigh, North Carolina

October 13, 2022

Epic Games, Inc. 401(k) Plan and Trust
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets		
Investments, at fair value	\$ 433,256,019	\$ 287,645,504
Receivables		
Employee contributions	1,039,910	326,976
Employer contributions	1,176,429	741,478
Notes receivable from participants	<u>1,206,943</u>	<u>819,613</u>
Net assets available for benefits	<u>\$ 436,679,301</u>	<u>\$ 289,533,571</u>

The accompanying notes are an integral part of these financial statements.

Epic Games, Inc. 401(k) Plan and Trust
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions to net assets attributed to

Investment income, net	
Dividends	\$ 21,880,917
Net appreciation in fair value of investments	33,833,891
Total investment income	<u>55,714,808</u>

Interest income on notes receivable from participants	44,625
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Contributions

Participants	28,987,894
Employer	53,746,624
Rollover	16,420,141
Total contributions	<u>99,154,659</u>
Total additions	154,914,092

Deductions from net assets attributed to

Benefits paid to participants	7,417,133
Administrative expenses	351,229
Total deductions	<u>7,768,362</u>
Net increase in net assets available for benefits	147,145,730

Net assets available for benefits

Beginning of year	<u>289,533,571</u>
End of year	<u>\$ 436,679,301</u>

The accompanying notes are an integral part of these financial statements.

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of the Plan

The following description of the Epic Games, Inc. 401(k) Plan and Trust (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution, Safe Harbor 401(k) plan established by Epic Games, Inc. (the “Company” or “Plan Sponsor”), which is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Retirement Committee of Epic Games, Inc. (the “Retirement Committee”) is responsible for oversight of the Plan, determines the appropriateness of the Plan’s investment offerings, and monitors investment performance. Newport Trust Company was the Plan trustee (the “Prior Trustee”) as of December 31, 2020, and for the period January 1, 2021 through October 27, 2021. Effective October 28, 2021, Fidelity Management Trust Company became the new trustee of the Plan and Fidelity Investments became the new recordkeeper of the Plan. Fidelity Management Trust Company was the Plan trustee (the “Current Trustee”) for the period October 28, 2021 through December 31, 2021, and as of December 31, 2021. The Prior Trustee and Current Trustee collectively are the “Trustees”.

Eligibility

The Plan covers substantially all employees of the Company. Those excluded include leased employees and temporary employees who have not yet completed one year of service. Each employee is eligible to participate in the Plan upon attaining age 18 and from the first day of service. Entrance into the Plan is permitted on the first day of service after meeting the eligibility requirements.

Contributions

Participants may elect to contribute to the Plan through either pre-tax 401(k) deferrals or after-tax Roth 401(k) deferrals. Participants may contribute up to the maximum percentage of compensation and dollar amounts permissible under the Internal Revenue Code (the “Code”) not to exceed certain limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may modify contribution percentages or amounts at each payroll period. Under the Prior Trustee, newly hired employees meeting eligibility requirements and following 30 days of employment at the Company, shall automatically make pre-tax contributions of 5% into the Plan if they have not already enrolled in the Plan. Under the Current Trustee, automatic enrollment contributions are not applicable.

Under the Small Business Job Protection Act of 1996, which added Safe Harbor provisions for 401(k) plans, the Company has chosen to satisfy Safe Harbor requirements by contributing a safe harbor matching contribution equal to 100% of salary deferrals that do not exceed 5% of wages, as defined, for all employees who participate in the Plan, and through immediate 100% vesting in Safe Harbor matching employer contributions. Additional employer contributions may be contributed at the option of the Company’s Board of Directors, but none were made for the year ended December 31, 2021. Additionally, during 2021, a uniform 5.7% of wages, as defined, was contributed for all employees who participate in the Plan as a profit sharing contribution, with an increase to 11.4% at the point in which wages exceed the Social Security cap of \$142,800.

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

Investments

Participants direct the investment of their entire interest in the Plan into various investment options offered by the Plan. The Plan currently offers mutual funds and common/collective trusts as investment options. In the absence of investment elections made by the participant, contributions are invested in default mutual funds based on the employee's age.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Safe Harbor matching contribution, the additional employer contribution, if declared by the Board of Directors, the profit-sharing contribution, administrative expenses, and an allocation of plan investment results. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

A participant is 100% vested in his or her contributions and employer Safe Harbor matching contributions at the time of contribution. Any additional employer contributions and profit sharing contributions are subject to a three-year cliff vesting schedule.

Forfeited Accounts

Forfeited balances of terminated participants' nonvested accounts must be used to reduce subsequent employer contributions. Forfeitures in amounts of \$0 and \$9,737 were available as of December 31, 2021 and 2020, respectively. The Plan used \$799,625 of forfeitures to reduce employer contributions during the year ended December 31, 2021.

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are determined when the loan is obtained as determined by the Plan Administrator based on the rates available for similar loans from commercial lending institutions. Principal and interest is paid ratably through bi-weekly payroll deductions. Maturity dates on participant loans outstanding as of December 31, 2021 range from 2022 to 2030.

Payment of Benefits

Upon termination of service, retirement, death or disability, a participant or beneficiary, if applicable, may receive a lump-sum payment equal to the vested value of his or her account. Effective February 1, 2019, upon a participant's termination of service, retirement, death or disability, the participant or their beneficiary, as applicable, also has the option of requesting distributions in installments over a period of time or as a partial withdrawal. A participant may request a withdrawal from his or her account balance based upon financial hardship as defined by the Code or in certain other circumstances as defined in the Plan document. In the event such a withdrawal is made, the distribution is subject to a 10% excise tax if the participant has not attained age 59 1/2.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants vest in all contributions and will receive a single payment of their account balance.

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared under the accrual method of accounting, in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation

Participants may direct the investment of their entire interest in the Plan between selected mutual funds and common/collective trusts, each offering different degrees of risk and return. Investments are reported at fair value which is described more fully in Note 4. Fair value is the price 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. The Plan's investments are determined by closing prices of each fund at the end of the Plan year. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by investment advisors, Fidelity Management Trust Company and Newport Trust Company.

Net Appreciation in Fair Value of Investments and Investment Income

The Plan presents in the statement of changes in net assets available for benefits the net appreciation or depreciation in the fair value of investments, which includes the Plan's gains and losses on investments bought and sold as well as held during the year. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the reported amount of changes in net assets available for benefits, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

The Company pays the majority of the Plan's administrative expenses and trustee fees. Participants may be required to pay a fee when executing distributions. Administrative expenses paid by the Plan totaled \$351,229 for the year ended December 31, 2021. Investment related expenses are included in net appreciation of fair value of investments.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the near term could materially affect

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

participants' account balances and amounts reported in the statement of net assets available for benefits.

3. Information Certified by the Plan's Trustee

The following is a summary of the Plan's financial data certified by the Trustees as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, at December 31, 2021 and 2020 and for the year ended December 31, 2021. The Plan Administrator has obtained a certification from the Prior Trustee as of December 31, 2020 and for the period January 1, 2021 through October 27, 2021 and from the Current Trustee for the period October 28, 2021 through December 31, 2021.

	2021	2020
Statements of net assets available for benefits		
Investments, at fair value	\$ 433,256,019	\$ 287,645,504
Notes receivable from participants	1,206,943	819,613
Statement of changes in net assets available for benefits		
Dividends	\$ 21,880,917	
Net appreciation (depreciation) in fair value of investments	33,833,891	
Total net investment income	<u>\$ 55,714,808</u>	
Interest income on notes receivable from participants	\$ 44,625	

In addition, the investment information in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 was certified by the Current Trustee.

4. Fair Value Measurements

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, establishes 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. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the authoritative guidance are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted market prices for identical assets and liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active. If the assets or liability has a specified (contractual term), Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of 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.

Mutual Funds

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trusts

The common/collective trusts, Blackrock MSCI ACWI EX-US Index R (the "Blackrock fund") and Galliard Retirement Income Fund (the "Galliard fund"), are valued at the net asset value (NAV) of units of a bank collective trust. The Blackrock fund seeks to track the investment results of an index composed of large- and mid-capitalization non-U.S. equities. The objective of the Galliard fund is to provide safety of principal, adequate liquidity and competitive yields with low return volatility. The NAV, as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investment held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trusts, the investment advisors reserve the right to temporarily delay withdrawal from the trusts in order to ensure that securities liquidations will be carried out in an orderly business manner. The Blackrock and Galliard funds have a daily redemption frequency, a redemption notice period of five business days for any Plan Sponsor directed withdrawal that will exceed \$1,000,000, and no unfunded commitments.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021 and 2020:

	2021			
	Level 1	Level 2	Level 3	Total
Description				
Mutual funds	\$ 417,491,053	\$ -	\$ -	\$ 417,491,053
Investments measured at net asset value - equity fund ⁽¹⁾				\$ 11,264,854
Investments measured at net asset value - income fund ⁽¹⁾				\$ 4,500,112
Total investments, at fair value				<u>\$ 433,256,019</u>

	2020			
	Level 1	Level 2	Level 3	Total
Description				
Mutual funds	\$ 282,054,548	\$ -	\$ -	\$ 282,054,548
Investments measured at net asset value - income fund ⁽¹⁾				5,590,956
Total investments, at fair value				<u>\$ 287,645,504</u>

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

- ⁽¹⁾ In accordance with ASU 2015-07, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. These investments, consisting of common/collective trusts, are valued at NAV provided by the Trustees.

There were no transfers between levels for the year ended December 31, 2021 and 2020.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

5. Income Tax Status

No determination letter has been received for the Plan as it operates under a prototype document. The Internal Revenue Service (the "IRS") issued an opinion letter for the prototype on June 30, 2020 stating that the form of the prototype is acceptable under section 401 of the Code for use by employers for the benefit of their employees. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

6. Transactions With Related Parties and Parties-in-Interest

Certain investments, including shares of mutual funds, are managed by the Current Trustee or its affiliates. Additionally, the Plan issues loans to participants, which are secured by the vested balances in the participants' accounts. These transactions qualify as exempt party-in-interest transactions.

Additionally, the Trustees may receive revenue from the mutual funds and common/collective trusts held by the Plan for services the Trustees provide to the funds and share a portion of such revenue with the Plan. Under the Prior Trustee, there was no revenue shared with the Plan in 2021. Under the Current Trustee, revenue totaling \$5,367 was shared with the Plan in 2021. The Plan made direct payments to third-parties totaling \$351,229 which was not covered by revenue-sharing.

7. Subsequent Events

The Plan has analyzed its activity from January 1, 2022 through October 13, 2022, the date the financial statements were available to be issued. Based on such evaluation, no events have occurred that in the opinion of management warrant adjustment or disclosure to the financial statements.

Supplemental Schedule

Epic Games, Inc. 401(k) Plan and Trust
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Galliard Retirement Inc. Fund 35	Common/Collect Trust	**	\$ 4,500,112
	T Rowe Price EMRG MKTS Stock FD I	Mutual Fund	**	5,044,172
	Jhancock Multi Indx 2015 Lifetime R6	Mutual Fund	**	71,097
	Jhancock Multi Indx 2020 Lifetime R6	Mutual Fund	**	730,897
	Jhancock Multi Index 2025 Lifetime R6	Mutual Fund	**	4,606,995
	Jhancock Multi Index 2030 Lifetime R6	Mutual Fund	**	8,553,022
	Jhancock Multi Index 2035 Lifetime R6	Mutual Fund	**	35,419,095
	Jhancock Multi Index 2040 Lifetime R6	Mutual Fund	**	50,528,023
	Jhancock Multi Index 2045 Lifetime R6	Mutual Fund	**	74,526,154
	Jhancock Multi Index 2050 Lifetime R6	Mutual Fund	**	65,390,977
	Jhancock Multi Index 2055 Lifetime R6	Mutual Fund	**	39,745,688
	Jhancock Multi Index 2060 Lifetime R6	Mutual Fund	**	13,392,508
	Jhancock Multi Indx 2010 Lifetime R6	Mutual Fund	**	25,325
	Blackrock MSCI ACWI EX-US Index R	Common/Collect Trust	**	11,264,854
	DFA US Small Cap Value Port Instl	Mutual Fund	**	3,165,098
	Western Asset Core Plus BD FD INSTL	Mutual Fund	**	3,451,851
	American FD Growth FD of America R6	Mutual Fund	**	13,376,162
	MFS Value Fund CL R3	Mutual Fund	**	4,614,154
	Massmutual SLCT Mid Cap Growth FD I	Mutual Fund	**	4,063,459
	Allspring Special Mid Cap Value R6	Mutual Fund	**	2,172,006
	Transamerica INTL EQTY FD CL I	Mutual Fund	**	3,725,387
	Goldman Sachs Small Cap GR INS INST	Mutual Fund	**	2,225,006
	Principal Diversified Real Asset Ins	Mutual Fund	**	597,411
*	Fidelity Government Money Market Fund	Mutual Fund	**	179,012
*	Fidelity U.S. Bond Index	Mutual Fund	**	12,164,962
*	Fidelity 500 Index	Mutual Fund	**	52,056,585
*	Fidelity Mid Cap Index	Mutual Fund	**	7,997,545
*	Fidelity Small Cap Index	Mutual Fund	**	9,668,462
*	Notes receivable from participants ***			1,206,943
				<u>\$ 434,462,962</u>

* Denotes party-in-interest to the Plan

** Cost omitted for participant-directed investments

*** Maturity dates from 2022 to 2030, interest rates of 4.25% to 6.50%

Note: The information in this schedule has been certified as to its completeness and accuracy by Fidelity Management Trust Company, the Current Trustee.

Epic Games, Inc. 401(k) Plan and Trust

**Financial Statements and Supplemental Schedule
As of December 31, 2021 and 2020 and for the year
ended December 31, 2021**

Epic Games, Inc. 401(k) Plan and Trust

Index

	Page(s)
Report of Independent Auditors	1–4
Financial Statements	
Statements of Net Assets Available for Benefits December 31, 2021 and 2020	5
Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2021	6
Notes to Financial Statements December 31, 2021 and 2020	7–12
Supplemental Schedule	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2021.....	13
Note: Other schedules required by Section 29 CFR 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 (“ERISA”), have been omitted because they are not applicable.	



Report of Independent Auditors

To the Administrator of
Epic Games, Inc. 401(k) Plan and Trust

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying 2021 financial statements of Epic Games, Inc. 401(k) Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The 2021 financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, including the related notes (collectively referred to as the "2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Other Matter – 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year then ended (not presented herein, other than the statement of net assets available for benefits). As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 15, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements, other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 auditors' 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 US 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 US 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.

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matter – Supplemental Schedule Required by ERISA

Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 ("supplemental schedule"), is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit 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 US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

PricewaterhouseCoopers LLP

Raleigh, North Carolina

October 13, 2022

Epic Games, Inc. 401(k) Plan and Trust
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets		
Investments, at fair value	\$ 433,256,019	\$ 287,645,504
Receivables		
Employee contributions	1,039,910	326,976
Employer contributions	1,176,429	741,478
Notes receivable from participants	<u>1,206,943</u>	<u>819,613</u>
Net assets available for benefits	<u>\$ 436,679,301</u>	<u>\$ 289,533,571</u>

The accompanying notes are an integral part of these financial statements.

Epic Games, Inc. 401(k) Plan and Trust
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2021

Additions to net assets attributed to

Investment income, net	
Dividends	\$ 21,880,917
Net appreciation in fair value of investments	<u>33,833,891</u>
Total investment income	<u>55,714,808</u>

Interest income on notes receivable from participants	44,625
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Contributions

Participants	28,987,894
Employer	53,746,624
Rollover	<u>16,420,141</u>
Total contributions	<u>99,154,659</u>
Total additions	154,914,092

Deductions from net assets attributed to

Benefits paid to participants	7,417,133
Administrative expenses	<u>351,229</u>
Total deductions	<u>7,768,362</u>
Net increase in net assets available for benefits	147,145,730

Net assets available for benefits

Beginning of year	<u>289,533,571</u>
End of year	<u>\$ 436,679,301</u>

The accompanying notes are an integral part of these financial statements.

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

1. Description of the Plan

The following description of the Epic Games, Inc. 401(k) Plan and Trust (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution, Safe Harbor 401(k) plan established by Epic Games, Inc. (the “Company” or “Plan Sponsor”), which is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Retirement Committee of Epic Games, Inc. (the “Retirement Committee”) is responsible for oversight of the Plan, determines the appropriateness of the Plan’s investment offerings, and monitors investment performance. Newport Trust Company was the Plan trustee (the “Prior Trustee”) as of December 31, 2020, and for the period January 1, 2021 through October 27, 2021. Effective October 28, 2021, Fidelity Management Trust Company became the new trustee of the Plan and Fidelity Investments became the new recordkeeper of the Plan. Fidelity Management Trust Company was the Plan trustee (the “Current Trustee”) for the period October 28, 2021 through December 31, 2021, and as of December 31, 2021. The Prior Trustee and Current Trustee collectively are the “Trustees”.

Eligibility

The Plan covers substantially all employees of the Company. Those excluded include leased employees and temporary employees who have not yet completed one year of service. Each employee is eligible to participate in the Plan upon attaining age 18 and from the first day of service. Entrance into the Plan is permitted on the first day of service after meeting the eligibility requirements.

Contributions

Participants may elect to contribute to the Plan through either pre-tax 401(k) deferrals or after-tax Roth 401(k) deferrals. Participants may contribute up to the maximum percentage of compensation and dollar amounts permissible under the Internal Revenue Code (the “Code”) not to exceed certain limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may modify contribution percentages or amounts at each payroll period. Under the Prior Trustee, newly hired employees meeting eligibility requirements and following 30 days of employment at the Company, shall automatically make pre-tax contributions of 5% into the Plan if they have not already enrolled in the Plan. Under the Current Trustee, automatic enrollment contributions are not applicable.

Under the Small Business Job Protection Act of 1996, which added Safe Harbor provisions for 401(k) plans, the Company has chosen to satisfy Safe Harbor requirements by contributing a safe harbor matching contribution equal to 100% of salary deferrals that do not exceed 5% of wages, as defined, for all employees who participate in the Plan, and through immediate 100% vesting in Safe Harbor matching employer contributions. Additional employer contributions may be contributed at the option of the Company’s Board of Directors, but none were made for the year ended December 31, 2021. Additionally, during 2021, a uniform 5.7% of wages, as defined, was contributed for all employees who participate in the Plan as a profit sharing contribution, with an increase to 11.4% at the point in which wages exceed the Social Security cap of \$142,800.

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

Investments

Participants direct the investment of their entire interest in the Plan into various investment options offered by the Plan. The Plan currently offers mutual funds and common/collective trusts as investment options. In the absence of investment elections made by the participant, contributions are invested in default mutual funds based on the employee's age.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Safe Harbor matching contribution, the additional employer contribution, if declared by the Board of Directors, the profit-sharing contribution, administrative expenses, and an allocation of plan investment results. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

A participant is 100% vested in his or her contributions and employer Safe Harbor matching contributions at the time of contribution. Any additional employer contributions and profit sharing contributions are subject to a three-year cliff vesting schedule.

Forfeited Accounts

Forfeited balances of terminated participants' nonvested accounts must be used to reduce subsequent employer contributions. Forfeitures in amounts of \$0 and \$9,737 were available as of December 31, 2021 and 2020, respectively. The Plan used \$799,625 of forfeitures to reduce employer contributions during the year ended December 31, 2021.

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are determined when the loan is obtained as determined by the Plan Administrator based on the rates available for similar loans from commercial lending institutions. Principal and interest is paid ratably through bi-weekly payroll deductions. Maturity dates on participant loans outstanding as of December 31, 2021 range from 2022 to 2030.

Payment of Benefits

Upon termination of service, retirement, death or disability, a participant or beneficiary, if applicable, may receive a lump-sum payment equal to the vested value of his or her account. Effective February 1, 2019, upon a participant's termination of service, retirement, death or disability, the participant or their beneficiary, as applicable, also has the option of requesting distributions in installments over a period of time or as a partial withdrawal. A participant may request a withdrawal from his or her account balance based upon financial hardship as defined by the Code or in certain other circumstances as defined in the Plan document. In the event such a withdrawal is made, the distribution is subject to a 10% excise tax if the participant has not attained age 59 1/2.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants vest in all contributions and will receive a single payment of their account balance.

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared under the accrual method of accounting, in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation

Participants may direct the investment of their entire interest in the Plan between selected mutual funds and common/collective trusts, each offering different degrees of risk and return. Investments are reported at fair value which is described more fully in Note 4. Fair value is the price 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. The Plan's investments are determined by closing prices of each fund at the end of the Plan year. The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by investment advisors, Fidelity Management Trust Company and Newport Trust Company.

Net Appreciation in Fair Value of Investments and Investment Income

The Plan presents in the statement of changes in net assets available for benefits the net appreciation or depreciation in the fair value of investments, which includes the Plan's gains and losses on investments bought and sold as well as held during the year. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and the reported amount of changes in net assets available for benefits, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

Benefit Payments

Benefit payments are recorded when paid.

Administrative Expenses

The Company pays the majority of the Plan's administrative expenses and trustee fees. Participants may be required to pay a fee when executing distributions. Administrative expenses paid by the Plan totaled \$351,229 for the year ended December 31, 2021. Investment related expenses are included in net appreciation of fair value of investments.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the near term could materially affect

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

participants' account balances and amounts reported in the statement of net assets available for benefits.

3. Information Certified by the Plan's Trustee

The following is a summary of the Plan's financial data certified by the Trustees as complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, at December 31, 2021 and 2020 and for the year ended December 31, 2021. The Plan Administrator has obtained a certification from the Prior Trustee as of December 31, 2020 and for the period January 1, 2021 through October 27, 2021 and from the Current Trustee for the period October 28, 2021 through December 31, 2021.

	2021	2020
Statements of net assets available for benefits		
Investments, at fair value	\$ 433,256,019	\$ 287,645,504
Notes receivable from participants	1,206,943	819,613
Statement of changes in net assets available for benefits		
Dividends	\$ 21,880,917	
Net appreciation (depreciation) in fair value of investments	33,833,891	
Total net investment income	<u>\$ 55,714,808</u>	
Interest income on notes receivable from participants	\$ 44,625	

In addition, the investment information in the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 was certified by the Current Trustee.

4. Fair Value Measurements

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, establishes 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. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the authoritative guidance are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted market prices for identical assets and liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active. If the assets or liability has a specified (contractual term), Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of 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.

Mutual Funds

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/Collective Trusts

The common/collective trusts, Blackrock MSCI ACWI EX-US Index R (the "Blackrock fund") and Galliard Retirement Income Fund (the "Galliard fund"), are valued at the net asset value (NAV) of units of a bank collective trust. The Blackrock fund seeks to track the investment results of an index composed of large- and mid-capitalization non-U.S. equities. The objective of the Galliard fund is to provide safety of principal, adequate liquidity and competitive yields with low return volatility. The NAV, as provided by the Trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investment held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trusts, the investment advisors reserve the right to temporarily delay withdrawal from the trusts in order to ensure that securities liquidations will be carried out in an orderly business manner. The Blackrock and Galliard funds have a daily redemption frequency, a redemption notice period of five business days for any Plan Sponsor directed withdrawal that will exceed \$1,000,000, and no unfunded commitments.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021 and 2020:

	2021			
	Level 1	Level 2	Level 3	Total
Description				
Mutual funds	\$ 417,491,053	\$ -	\$ -	\$ 417,491,053
Investments measured at net asset value - equity fund ⁽¹⁾				\$ 11,264,854
Investments measured at net asset value - income fund ⁽¹⁾				\$ 4,500,112
Total investments, at fair value				<u>\$ 433,256,019</u>

	2020			
	Level 1	Level 2	Level 3	Total
Description				
Mutual funds	\$ 282,054,548	\$ -	\$ -	\$ 282,054,548
Investments measured at net asset value - income fund ⁽¹⁾				5,590,956
Total investments, at fair value				<u>\$ 287,645,504</u>

Epic Games, Inc. 401(k) Plan and Trust

Notes to Financial Statements

December 31, 2021 and 2020

- (1) In accordance with ASU 2015-07, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. These investments, consisting of common/collective trusts, are valued at NAV provided by the Trustees.

There were no transfers between levels for the year ended December 31, 2021 and 2020.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

5. Income Tax Status

No determination letter has been received for the Plan as it operates under a prototype document. The Internal Revenue Service (the "IRS") issued an opinion letter for the prototype on June 30, 2020 stating that the form of the prototype is acceptable under section 401 of the Code for use by employers for the benefit of their employees. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2018.

6. Transactions With Related Parties and Parties-in-Interest

Certain investments, including shares of mutual funds, are managed by the Current Trustee or its affiliates. Additionally, the Plan issues loans to participants, which are secured by the vested balances in the participants' accounts. These transactions qualify as exempt party-in-interest transactions.

Additionally, the Trustees may receive revenue from the mutual funds and common/collective trusts held by the Plan for services the Trustees provide to the funds and share a portion of such revenue with the Plan. Under the Prior Trustee, there was no revenue shared with the Plan in 2021. Under the Current Trustee, revenue totaling \$5,367 was shared with the Plan in 2021. The Plan made direct payments to third-parties totaling \$351,229 which was not covered by revenue-sharing.

7. Subsequent Events

The Plan has analyzed its activity from January 1, 2022 through October 13, 2022, the date the financial statements were available to be issued. Based on such evaluation, no events have occurred that in the opinion of management warrant adjustment or disclosure to the financial statements.

Supplemental Schedule

Epic Games, Inc. 401(k) Plan and Trust
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Galliard Retirement Inc. Fund 35	Common/Collect Trust	**	\$ 4,500,112
	T Rowe Price EMRG MKTS Stock FD I	Mutual Fund	**	5,044,172
	Jhancock Multi Indx 2015 Lifetime R6	Mutual Fund	**	71,097
	Jhancock Multi Indx 2020 Lifetime R6	Mutual Fund	**	730,897
	Jhancock Multi Index 2025 Lifetime R6	Mutual Fund	**	4,606,995
	Jhancock Multi Index 2030 Lifetime R6	Mutual Fund	**	8,553,022
	Jhancock Multi Index 2035 Lifetime R6	Mutual Fund	**	35,419,095
	Jhancock Multi Index 2040 Lifetime R6	Mutual Fund	**	50,528,023
	Jhancock Multi Index 2045 Lifetime R6	Mutual Fund	**	74,526,154
	Jhancock Multi Index 2050 Lifetime R6	Mutual Fund	**	65,390,977
	Jhancock Multi Index 2055 Lifetime R6	Mutual Fund	**	39,745,688
	Jhancock Multi Index 2060 Lifetime R6	Mutual Fund	**	13,392,508
	Jhancock Multi Indx 2010 Lifetime R6	Mutual Fund	**	25,325
	Blackrock MSCI ACWI EX-US Index R	Common/Collect Trust	**	11,264,854
	DFA US Small Cap Value Port Instl	Mutual Fund	**	3,165,098
	Western Asset Core Plus BD FD INSTL	Mutual Fund	**	3,451,851
	American FD Growth FD of America R6	Mutual Fund	**	13,376,162
	MFS Value Fund CL R3	Mutual Fund	**	4,614,154
	Massmutual SLCT Mid Cap Growth FD I	Mutual Fund	**	4,063,459
	Allspring Special Mid Cap Value R6	Mutual Fund	**	2,172,006
	Transamerica INTL EQTY FD CL I	Mutual Fund	**	3,725,387
	Goldman Sachs Small Cap GR INS INST	Mutual Fund	**	2,225,006
	Principal Diversified Real Asset Ins	Mutual Fund	**	597,411
*	Fidelity Government Money Market Fund	Mutual Fund	**	179,012
*	Fidelity U.S. Bond Index	Mutual Fund	**	12,164,962
*	Fidelity 500 Index	Mutual Fund	**	52,056,585
*	Fidelity Mid Cap Index	Mutual Fund	**	7,997,545
*	Fidelity Small Cap Index	Mutual Fund	**	9,668,462
*	Notes receivable from participants ***			1,206,943
				<u>\$ 434,462,962</u>

* Denotes party-in-interest to the Plan

** Cost omitted for participant-directed investments

*** Maturity dates from 2022 to 2030, interest rates of 4.25% to 6.50%

Note: The information in this schedule has been certified as to its completeness and accuracy by Fidelity Management Trust Company, the Current Trustee.