

CHURCH OF THE NAZARENE 403(B) INVESTMENT OPTIONS

PERFORMANCE UPDATE

AS OF DECEMBER 31, 2023

UNDERSTANDING INVESTMENT PERFORMANCE

As you review this update, please remember that the performance data stated represents past performance, which does not guarantee future results. Investment return and principal value of an investment will fluctuate; therefore, you may have a gain or loss when you sell your shares. Current performance may be higher or lower than the performance stated. To learn more or to obtain the most recent month-end performance, call Fidelity at 1-866-NAZARENE (629-2736) or visit www.mysavingsatwork.com (log in, choose plan, select "Investment Choices & Research," and then pick investment option).

Fund ID	Name	Cumulative Total Returns %		Average Annual Total Returns %					Fund Inception	Short-Term Trading Fee (%/Days)	Expense Ratio
		3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Life of Fund			
TARGET DATE											
FFGFX	Fidelity Freedom® Index 2005 Fund Institutional Premium Class 1,20,21	6.37	8.56	8.56	-0.19	4.06	3.65	4.56	10/02/09	n/a	0.080
FFWTX	Fidelity Freedom® Index 2010 Fund Institutional Premium Class 2,20,21	7.11	9.88	9.88	0.17	4.90	4.27	5.40	10/02/09	n/a	0.080
FIWFX	Fidelity Freedom® Index 2015 Fund Institutional Premium Class 3,20,21	7.95	11.33	11.33	0.58	5.76	4.87	5.92	10/02/09	n/a	0.080
FIWTX	Fidelity Freedom® Index 2020 Fund Institutional Premium Class 4,20,21	8.70	12.72	12.72	0.92	6.51	5.37	6.52	10/02/09	n/a	0.080
FFEDX	Fidelity Freedom® Index 2025 Fund Institutional Premium Class 5,20,21	9.31	13.95	13.95	1.38	7.22	5.85	7.20	10/02/09	n/a	0.080
FFEGX	Fidelity Freedom® Index 2030 Fund Institutional Premium Class 6,20,21	9.70	15.16	15.16	2.04	8.22	6.59	7.88	10/02/09	n/a	0.080
FFEZX	Fidelity Freedom® Index 2035 Fund Institutional Premium Class 7,20,21	10.23	17.31	17.31	3.24	9.71	7.46	8.72	10/02/09	n/a	0.080
FFIZX	Fidelity Freedom® Index 2040 Fund Institutional Premium Class 8,20,21	10.85	19.44	19.44	4.26	10.73	7.92	9.09	10/02/09	n/a	0.080
FFOLX	Fidelity Freedom® Index 2045 Fund Institutional Premium Class 9,20,21	11.06	19.95	19.95	4.40	10.82	7.97	9.17	10/02/09	n/a	0.080
FFOPX	Fidelity Freedom® Index 2050 Fund Institutional Premium Class 10,20,21	11.04	19.97	19.97	4.40	10.83	7.96	9.20	10/02/09	n/a	0.080
FFLDX	Fidelity Freedom® Index 2055 Fund Institutional Premium Class 11,20,21	11.07	19.93	19.93	4.39	10.81	7.96	8.26	6/01/11	n/a	0.080
FFLEX	Fidelity Freedom® Index 2060 Fund Institutional Premium Class 12,20,21	11.05	19.97	19.97	4.40	10.83	n/a	8.03	8/05/14	n/a	0.080
FFIKX	Fidelity Freedom® Index 2065 Fund Institutional Premium Class 20,21	11.05	19.88	19.88	4.38	n/a	n/a	8.42	6/28/19	n/a	0.080
FFGZX	Fidelity Freedom® Index Income Fund Institutional Premium Class 13,20,21	6.36	8.32	8.32	-0.31	3.55	3.09	3.46	10/02/09	n/a	0.080
MANAGED INCOME/STABLE VALUE											
095070	Fidelity Fixed Fund 14	0.49	1.83	1.83	1.33	1.56	1.53	2.62	12/31/00	n/a	0.590

Fund ID	Name	Cumulative Total Returns %		Average Annual Total Returns %				Life of Fund	Fund Inception	Short-Term Trading Fee (%/Days)	Expense Ratio
		3 Month	YTD	1 Year	3 Year	5 Year	10 Year				
BOND - DIVERSIFIED											
MWTIX	Metropolitan West Total Return Bond Fund Class I 15,22	7.47	6.00	6.00	-3.70	1.23	1.83	5.22	3/31/97	n/a	0.450
BALANCED/HYBRID											
FBALX	Fidelity® Balanced Fund 20	9.86	21.60	21.60	5.58	12.37	9.04	9.36	11/06/86	n/a	0.510
DOMESTIC EQUITIES - LARGE VALUE											
TVLIX	Touchstone Value Fund Institutional 16,20	9.42	11.23	11.23	10.69	12.08	9.05	8.90	9/10/98	n/a	0.800
DOMESTIC EQUITIES - SMALL VALUE											
DFS VX	DFA U.S. Small Cap Value Portfolio Institutional Class 20,23	14.81	18.91	18.91	17.07	14.14	7.99	11.28	3/02/93	n/a	0.300
DOMESTIC EQUITIES - LARGE BLEND											
FXAIX	Fidelity® 500 Index Fund 17,20	11.69	26.29	26.29	9.99	15.68	12.02	10.67	2/17/88	n/a	0.015
GEOZX	GuideStone Funds Equity Index Fund Investor Class 20	11.76	26.16	26.16	9.39	15.17	11.62	8.17	8/27/01	n/a	0.390
DOMESTIC EQUITIES - MID BLEND											
FSMDX	Fidelity® Mid Cap Index Fund 20,24	12.79	17.21	17.21	5.92	12.68	9.41	12.04	9/08/11	n/a	0.025
DOMESTIC EQUITIES - SMALL BLEND											
FSSNX	Fidelity® Small Cap Index Fund 20,23	14.05	17.12	17.12	2.32	10.07	7.32	10.73	9/08/11	n/a	0.025
DOMESTIC EQUITIES - LARGE GROWTH											
FCNTX	Fidelity® Contrafund® 20	11.45	39.33	39.33	7.52	16.46	12.82	12.62	5/17/67	n/a	0.550
FDGRX	Fidelity® Growth Company Fund 20	14.20	47.23	47.23	6.15	22.63	16.83	14.16	1/17/83	n/a	0.860
INTERNATIONAL/GLOBAL - DIVERSIFIED											
TGRIX	American Century International Growth Fund I Class 18,20,25	10.75	12.51	12.51	-2.77	8.26	4.09	7.19	5/09/91	n/a	1.160
SPECIALTY											
PGRSX	Principal Global Real Estate Securities Fund Class R-6 19,20,26,27	15.75	10.91	10.91	0.12	3.79	4.70	3.43	10/01/07	n/a	0.880

n/a = Not Applicable/None

-- = Not Available

MARKET INDICATORS	Name	Cumulative Total Returns %		Average Annual Total Returns %			
		3 Month	YTD	1 Year	3 Year	5 Year	10 Year
For comparison purposes only. It is not possible to invest directly in these indicators.							
	DJ Industrial Average	13.09	16.18	16.18	9.38	12.47	11.08
	MSCI EAFE (Net MA)	10.44	18.49	18.49	4.23	8.39	4.48

For important disclosures, please see last page(s) of this report.

Name	Cumulative Total Returns %		Average Annual Total Returns %			
	3 Month	YTD	1 Year	3 Year	5 Year	10 Year
For comparison purposes only. It is not possible to invest directly in these indicators.						
S&P 500	11.69	26.29	26.29	10.00	15.69	12.03
Russell 2000	14.03	16.93	16.93	2.22	9.97	7.16

n/a = Not Applicable/None

-- = Not Available

Total returns are historical and include change in share value and reinvestment of dividends and capital gains, if any. Cumulative total returns are reported as of the period indicated. Life of fund figures are reported as of the inception date to the period indicated. These figures do not include the effects of sales charges, if any, as these charges are waived for contributions made through your company's employee benefit plan. If sales charges were included, returns would have been lower.

EXPENSE RATIO

A mutual fund expense ratio is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. For other types of investments, the figure in the expense ratio field reflects similar information, but may have been calculated differently than for mutual funds. Mutual fund data comes from the fund's prospectus. For non-mutual fund investment options, the information has been provided by the plan sponsor, the investment option's manager or the trustee. When no ratio is shown for these options it is because none was available. There may be fees and expenses associated with the investment option. Expense information changes periodically. Please consult NetBenefits for updates.

SPECIFIC FUNDS

Morningstar, Inc., provided data on the non-Fidelity mutual funds. Although the data is gathered from reliable sources, accuracy and completeness cannot be guaranteed by Morningstar.

¹ On June 24, 2015, an initial offering of the Fidelity Freedom Index 2005 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2005 Fund - Investor Class. Had Fidelity Freedom Index 2005 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

² On June 24, 2015, an initial offering of the Fidelity Freedom Index 2010 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2010 Fund - Investor Class. Had Fidelity Freedom Index 2010 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

³ On June 24, 2015, an initial offering of the Fidelity Freedom Index 2015 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2015 Fund - Investor Class. Had Fidelity Freedom Index 2015 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

⁴ On June 24, 2015, an initial offering of the Fidelity Freedom Index 2020 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2020 Fund - Investor Class. Had Fidelity Freedom Index 2020 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

⁵ On June 24, 2015, an initial offering of the Fidelity Freedom Index 2025 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2025 Fund - Investor Class. Had Fidelity Freedom Index 2025 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

⁶ On June 24, 2015, an initial offering of the Fidelity Freedom Index 2030 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2030 Fund - Investor Class. Had Fidelity Freedom Index 2030 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

⁷ On June 24, 2015, an initial offering of the Fidelity Freedom Index 2035 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2035 Fund - Investor Class. Had Fidelity Freedom Index 2035 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

⁸ On June 24, 2015, an initial offering of the Fidelity Freedom Index 2040 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2040 Fund - Investor Class. Had Fidelity Freedom Index 2040 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

⁹ On June 24, 2015, an initial offering of the Fidelity Freedom Index 2045 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2045 Fund - Investor Class. Had Fidelity Freedom Index 2045 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

¹⁰ On June 24, 2015, an initial offering of the Fidelity Freedom Index 2050 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2050 Fund - Investor Class. Had Fidelity Freedom Index 2050 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

For important disclosures, please see last page(s) of this report.

¹¹ On June 24, 2015, an initial offering of the Fidelity Freedom Index 2055 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2055 Fund - Investor Class. Had Fidelity Freedom Index 2055 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

¹² On June 24, 2015, an initial offering of the Fidelity Freedom Index 2060 Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index 2060 Fund - Investor Class. Had Fidelity Freedom Index 2060 Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

¹³ On June 24, 2015, an initial offering of the Fidelity Freedom Index Income Fund - Class W (renamed Institutional Premium Class on August 1, 2016) took place. Returns and expenses prior to June 24, 2015 are those of the Fidelity Freedom Index Income Fund - Investor Class. Had Fidelity Freedom Index Income Fund - Institutional Premium Class expenses been reflected in the returns shown, total returns would have been higher.

¹⁴ This investment option is not a mutual fund.

¹⁵ The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 03/31/2000. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 03/31/1997, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

¹⁶ The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 12/20/2006. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 09/10/1998, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

¹⁷ Returns prior to May 4, 2011 are those of the Premium Class and reflect the Premium Class' expense ratio. Had the Institutional Premium Class' expense ratio been reflected, total returns would have been higher.

¹⁸ The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/20/1997. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 05/09/1991, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

¹⁹ The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/25/2014. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 10/01/2007, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.

INVESTMENT RISK

²⁰ Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments.

²¹ Fidelity Freedom Funds are designed for investors expecting to retire around the year indicated in each fund's name. Except for the Freedom Income Fund, the funds' asset allocation strategy becomes increasingly conservative as it approaches the target date and beyond. Ultimately, they are expected to merge with the Freedom Income Fund. The investment risks of each Fidelity Freedom Fund change over time as its asset allocation changes. They are subject to the volatility of the financial markets, including equity and fixed income investments in the U.S. and abroad and may be subject to risks associated with investing in high yield, small cap and, commodity-related, foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

²² In general the bond market is volatile and bonds entail interest rate risk (as interest rates rise bond prices usually fall and vice versa). This effect is usually pronounced for longer-term securities. Bonds also entail the risk of issuer default, issuer credit risk and inflation risk.

²³ Investments in smaller companies may involve greater risk than those in larger, more well known companies.

²⁴ Investments in mid-sized companies may involve greater risk than those of larger, more well known companies, but may be less volatile than investments in smaller companies.

²⁵ Foreign investments, especially those in emerging markets, involve greater risk and may offer greater potential returns than U.S. investments. This risk includes political and economic uncertainties of foreign countries, as well as the risk of currency fluctuation.

²⁶ Because of their narrow focus, sector funds may be more volatile than funds that diversify across many sectors.

²⁷ Changes in real estate values or economic downturns can have a significant negative effect on issuers in the real estate industry.

MARKET INDICATORS

Indices are unmanaged and you cannot invest directly in an index

DJ Industrial Average The Dow Jones Industrial Average (DJIA) is an unmanaged price-weighted index and is the most widely used indicator of how the country's industrial leaders are performing. Also known as "the Dow," this is a formula based on the stock prices of 30 major companies chosen from sectors of the economy most representative of our country's economic condition.

MSCI EAFE (Net MA) The MSCI Europe, Australasia and Far East Index (net MA tax) is an unmanaged market capitalization-weighted index of equity securities of companies domiciled in various countries. The index is designed to represent performance of developed stock markets outside the United States and Canada and excludes certain market segments unavailable to U.S. based investors. The index returns for periods after 1/1/1997 are adjusted for tax withholding rates applicable to U.S.-based mutual funds organized as Massachusetts business trusts.

S&P 500 S&P 500 Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance.

Russell 2000 The Russell 2000® Index is an unmanaged market capitalization-weighted index of 2,000 small company stocks of U.S. domiciled companies.

Before investing in any mutual fund, consider the investment objectives, risks, charges, and expenses. Contact Fidelity for a mutual fund prospectus or, if available, a summary prospectus containing this information. Read it carefully.