

# CHURCH OF THE NAZARENE 403(B) INVESTMENT OPTIONS

## PERFORMANCE UPDATE

AS OF MARCH 31, 2026

### 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](http://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			
<b>TARGET DATE</b>											
004114	Fidelity Freedom Index 2010 Commingled Pool Class T 1,2,16,17	-0.09	-0.09	8.22	7.09	3.25	5.26	4.56	7/02/07	n/a	0.070
004116	Fidelity Freedom Index 2015 Commingled Pool Class T 1,2,16,17	-0.28	-0.28	9.76	8.15	3.81	6.09	4.96	7/02/07	n/a	0.070
004118	Fidelity Freedom Index 2020 Commingled Pool Class T 1,2,16,17	-0.46	-0.46	11.34	9.20	4.35	6.81	5.21	7/02/07	n/a	0.070
004119	Fidelity Freedom Index 2025 Commingled Pool Class T 1,2,16,17	-0.77	-0.77	12.66	10.12	4.91	7.46	5.76	7/02/07	n/a	0.070
004120	Fidelity Freedom Index 2030 Commingled Pool Class T 1,2,16,17	-0.90	-0.90	13.88	11.06	5.58	8.43	6.03	7/02/07	n/a	0.070
004122	Fidelity Freedom Index 2035 Commingled Pool Class T 1,3,16,17	-1.05	-1.05	15.55	12.55	6.63	9.64	6.77	7/02/07	n/a	0.070
004123	Fidelity Freedom Index 2040 Commingled Pool Class T 1,3,16,17	-1.30	-1.30	18.33	14.50	7.90	10.53	7.18	7/05/07	n/a	0.070
004124	Fidelity Freedom Index 2045 Commingled Pool Class T 1,2,16,17	-1.50	-1.50	19.81	15.31	8.37	10.78	7.35	7/02/07	n/a	0.070
004126	Fidelity Freedom Index 2050 Commingled Pool Class T 1,3,16,17	-1.51	-1.51	19.79	15.30	8.37	10.77	7.31	7/05/07	n/a	0.070
004127	Fidelity Freedom Index 2055 Commingled Pool Class T 1,4,16,17	-1.54	-1.54	19.76	15.30	8.37	10.77	9.48	6/03/11	n/a	0.070
004128	Fidelity Freedom Index 2060 Commingled Pool Class T 1,5,16,17	-1.56	-1.56	19.75	15.28	8.36	10.77	9.43	3/09/15	n/a	0.070
003446	Fidelity Freedom Index 2065 Commingled Pool Class T 1,16,17	-1.56	-1.56	19.78	15.30	8.36	n/a	10.42	7/10/19	n/a	0.070
007691	Fidelity Freedom Index 2070 Commingled Pool Class T 1,16,17	-1.53	-1.53	19.74	n/a	n/a	n/a	13.42	9/03/24	n/a	0.070
004111	Fidelity Freedom Index Retirement Commingled Pool Class T 1,2,6,16,17	0.00	0.00	7.22	6.26	2.82	4.03	3.39	7/02/07	n/a	0.070
<b>MANAGED INCOME/STABLE VALUE</b>											
095070	Fidelity Fixed Fund <sup>1</sup>	0.73	0.73	2.81	2.38	1.88	1.80	2.61	12/31/00	n/a	0.390

Fund ID	Name	Cumulative Total Returns %		Average Annual Total Returns %					Fund Inception	Short-Term Trading Fee (%/Days)	Expense Ratio
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<b>BOND - DIVERSIFIED</b>											
008430	FIAM Core Plus Commingled Pool Class W <sup>1,7,8,18</sup>	0.04	0.04	5.06	4.83	1.25	2.97	4.23	6/30/04	n/a	0.210
<b>BALANCED/HYBRID</b>											
FBALX	Fidelity® Balanced Fund <sup>16</sup>	-1.74	-1.74	16.36	14.09	8.14	10.90	9.56	11/06/86	n/a	0.460
<b>DOMESTIC EQUITIES - LARGE VALUE</b>											
TVLRX	Touchstone Value Fund Class R6 <sup>9,16</sup>	-0.77	-0.77	12.38	14.42	9.40	11.08	9.14	9/10/98	n/a	0.790
<b>DOMESTIC EQUITIES - SMALL VALUE</b>											
DFS VX	DFA U.S. Small Cap Value Portfolio Institutional Class <sup>16,19</sup>	6.84	6.84	26.13	14.71	9.98	10.88	11.28	3/02/93	n/a	0.310
<b>DOMESTIC EQUITIES - LARGE BLEND</b>											
GEOYX	GuideStone Funds Equity Index Fund Institutional Class <sup>16</sup>	-4.38	-4.38	17.09	18.01	11.67	14.00	9.03	8/27/01	n/a	0.120
003951	Spartan® 500 Index Pool Class C <sup>1,10,11,16</sup>	-4.34	-4.34	17.79	18.30	12.04	n/a	13.83	6/30/17	n/a	0.010
<b>DOMESTIC EQUITIES - MID BLEND</b>											
005022	Spartan® Mid Cap Index Pool Class C <sup>1,12,13,16,20</sup>	2.48	2.48	17.32	--	n/a	n/a	12.84	6/02/23	n/a	0.020
<b>DOMESTIC EQUITIES - SMALL BLEND</b>											
003991	Spartan® Small Cap Index Pool Class C <sup>1,11,14,16,19</sup>	0.89	0.89	25.81	13.13	3.82	n/a	8.29	4/11/19	n/a	0.020
<b>DOMESTIC EQUITIES - LARGE GROWTH</b>											
FCNTX	Fidelity® Contrafund® <sup>16</sup>	-5.39	-5.39	20.11	25.10	13.70	16.39	12.97	5/17/67	n/a	0.740
FDGRX	Fidelity® Growth Company Fund <sup>16</sup>	-2.70	-2.70	38.41	27.95	14.15	21.05	14.71	1/17/83	n/a	0.690
<b>INTERNATIONAL/GLOBAL - DIVERSIFIED</b>											
GSIX	Goldman Sachs GQG Partners International Opportunities Fund Class R6 <sup>16,21</sup>	4.76	4.76	17.00	16.17	9.72	--	12.35	12/15/16	n/a	0.790
<b>SPECIALTY</b>											
910891	PGI CIT Global Real Estate Securities Fund Tier I <sup>1,15,16,22,23</sup>	1.21	1.21	6.81	6.21	1.23	3.79	4.38	9/04/14	n/a	0.740

n/a = Not Applicable/None

-- = Not Available

Name	Cumulative Total Returns %		Average Annual Total Returns %			
	3 Month	YTD	1 Year	3 Year	5 Year	10 Year
<b>MARKET INDICATORS</b>						
For comparison purposes only. It is not possible to invest directly in these indicators.						
DJ Industrial Average	-3.19	-3.19	12.23	13.77	9.11	12.49
MSCI EAFE (Net MA)	-1.17	-1.17	21.61	13.90	8.16	8.62

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	-4.33	-4.33	17.80	18.32	12.06	14.16
Russell 2000	0.89	0.89	25.72	13.05	3.77	9.88

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.

<sup>1</sup> This investment option is not a mutual fund.

<sup>2</sup> The inception date of this T share class of the Pool was 10/26/2018. The earliest share class of this Pool had an inception date of 07/02/2007. Performance between the inception date of the earliest share class and the inception date of this T share class was calculated by subtracting Class T's management fee and the Pool's net administrative expenses for that period from the Pool's gross performance.

<sup>3</sup> The inception date of this T share class of the Pool was 10/26/2018. The earliest share class of this Pool had an inception date of 07/05/2007. Performance between the inception date of the earliest share class and the inception date of this T share class was calculated by subtracting Class T's management fee and the Pool's net administrative expenses for that period from the Pool's gross performance.

<sup>4</sup> The inception date of this T share class of the Pool was 10/26/2018. The earliest share class of this Pool had an inception date of 06/03/2011. Performance between the inception date of the earliest share class and the inception date of this T share class was calculated by subtracting Class T's management fee and the Pool's net administrative expenses for that period from the Pool's gross performance.

<sup>5</sup> The inception date of this T share class of the Pool was 10/26/2018. The earliest share class of this Pool had an inception date of 03/09/2015. Performance between the inception date of the earliest share class and the inception date of this T share class was calculated by subtracting Class T's management fee and the Pool's net administrative expenses for that period from the Pool's gross performance.

<sup>6</sup> As of 10/01/2025, this fund changed its name from Fidelity Freedom Index Income Commingled Pool - Class T

<sup>7</sup> The inception date of this W share class of the Pool was 10/18/2024. The earliest share class of this Pool had an inception date of 06/30/2004. Performance between the inception date of the earliest share class and the inception date of this Pool was calculated by subtracting this Pool's management fee and the Pool's net administrative expenses for that period from the Pool's gross performance.

<sup>8</sup> Investment Management Fees & Additional shared expenses may be periodically incurred, including expenses for trust fund administration, compliance, servicing, and maintenance. The amount of these shared expenses cannot be predicted with any certainty due to the operational nature of these charges and will appear on your annual statement.

<sup>9</sup> The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 10/28/2021. 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.

<sup>10</sup> The inception date of this share class was 10/13/2017. The earliest share class of this Fund had an inception date of 06/30/2017. Performance between the inception date of the earliest share class and the inception date of this Fund was calculated by subtracting the Trustee management fee for that period from the Fund's gross performance.

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

<sup>11</sup> In accordance with applicable ERISA disclosure requirements, a Fund's stated total annual expense ratio may vary from the Trustee Management Fee when a Fund incurs Acquired Fund Fees and Expenses (AFFE). AFFE are indirectly incurred by a Fund through its ownership of shares in other investment companies, when applicable.

<sup>12</sup> The inception date of this share class was 03/08/2024. The earliest share class of this Fund had an inception date of 06/02/2023. Performance between the inception date of the earliest share class and the inception date of this Fund was calculated by subtracting the Trustee management fee for that period from the Fund's gross performance.

<sup>13</sup> In accordance with applicable ERISA disclosure requirements, a Fund's stated total annual expense ratio may vary from the Trustee Management Fee when a Fund incurs Acquired Fund Fees and Expenses (AFFE). AFFE are indirectly incurred by a Fund through its ownership of shares in other investment companies, when applicable.

<sup>14</sup> The inception date of this share class was 12/26/2023. The earliest share class of this Fund had an inception date of 04/11/2019. Performance between the inception date of the earliest share class and the inception date of this Fund was calculated by subtracting the Trustee management fee for that period from the Fund's gross performance.

<sup>15</sup> The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 09/04/2014. The returns are provided by Morningstar and reflect the historical performance of the oldest, eligible share class of the Pool with reported expenses and an inception date of 10/18/2013, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) The adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the Pool itself. Please refer to a Pool's offering materials for information regarding its' fees and expenses.

## INVESTMENT RISK

<sup>16</sup> Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments.

<sup>17</sup> Target date investments are generally designed for investors expecting to retire around the year indicated in each investment's name. The investments are managed to gradually become more conservative over time. The investment risks of each target date investment 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 risk associated with investing in high yield, small cap and foreign securities. Principal invested is not guaranteed at any time, including at or after their target dates.

<sup>18</sup> 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.

<sup>19</sup> Investments in smaller companies may involve greater risk than those in larger, more well known companies.

<sup>20</sup> 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.

<sup>21</sup> 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.

<sup>22</sup> Because of their narrow focus, sector funds may be more volatile than funds that diversify across many sectors.

<sup>23</sup> 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.**