

EPISCOPAL CHURCH LAY EMPLOYEE'S DEFINED CONTRIBUTION RETIREMENT PLAN 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 1-877-208-0092 or visit www.cpg.org/myaccount (log in, choose plan, select "Investment Choices & Research," and then pick investment option).

		Cumulative Total Returns %		Average Annual Total Returns %								
Fund ID	Name	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Life of Fund	Fund Inception	Short-Term Trading Fee (%/ Days)	Expense Ratio	
TARGET DATE												
005886	Fidelity Freedom Blend 2010 Commingled Pool Class T 1,2,3,18,19	7.25	9.73	9.73	0.03	5.00	4.53	4.49	10/31/07	n/a	0.220	
005896	Fidelity Freedom Blend 2015 Commingled Pool Class T 1,2,3,18,19	8.01	11.27	11.27	0.43	5.93	5.16	4.81	10/31/07	n/a	0.220	
005906	Fidelity Freedom Blend 2020 Commingled Pool Class T 1,2,3,18,19	8.80	12.82	12.82	0.82	6.76	5.65	4.93	10/31/07	n/a	0.220	
005916	Fidelity Freedom Blend 2025 Commingled Pool Class T 1,2,3,18,19	9.43	14.10	14.10	1.29	7.54	6.10	5.40	10/31/07	n/a	0.220	
005926	Fidelity Freedom Blend 2030 Commingled Pool Class T 1,2,3,18,19	9.78	15.37	15.37	1.98	8.64	6.84	5.61	10/31/07	n/a	0.220	
005936	Fidelity Freedom Blend 2035 Commingled Pool Class T 1,2,3,18,19	10.34	17.67	17.67	3.18	10.22	7.70	6.26	10/31/07	n/a	0.220	
005946	Fidelity Freedom Blend 2040 Commingled Pool Class T 1,2,3,18,19	11.01	20.04	20.04	4.20	11.26	8.17	6.46	10/31/07	n/a	0.220	
005956	Fidelity Freedom Blend 2045 Commingled Pool Class T 1,2,3,18,19	11.22	20.57	20.57	4.35	11.36	8.20	6.51	10/31/07	n/a	0.220	
005966	Fidelity Freedom Blend 2050 Commingled Pool Class T 1,2,3,18,19	11.22	20.55	20.55	4.35	11.35	8.20	6.41	10/31/07	n/a	0.220	
003583	Fidelity Freedom Blend 2055 Commingled Pool Class T 1,3,4,18,19	11.24	20.59	20.59	4.34	11.35	8.21	8.94	7/01/11	n/a	0.220	
003764	Fidelity Freedom Blend 2060 Commingled Pool Class T 1,3,5,18,19	11.23	20.61	20.61	4.36	11.35	n/a	7.97	5/06/15	n/a	0.220	
003440	Fidelity Freedom Blend 2065 Commingled Pool Class T 1,3,18,19	11.17	20.56	20.56	4.36	n/a	n/a	8.83	7/02/19	n/a	0.220	
005866	Fidelity Freedom Blend Income Commingled Pool Class T 1,2,3,18,19	6.51	8.15	8.15	-0.47	3.53	3.34	3.15	10/31/07	n/a	0.220	
MONEY MARKET - GOVERNMENT												
FRGXX	Fidelity® Investments Money Market Government Portfolio - Institutional Class 6,7,20 7-Day Yield* % as of 12/31/2023: 5.29 7-Day Yield Without Reductions** as of 12/31/2023: 5.26	1.34	5.07	5.07	2.17	1.80	1.19	3.34	7/25/85	n/a	0.180	

*Yield reflects the fund's average income return over the previous seven days, assuming rates stay the same for one year, and is the total income net of expenses, divided by the total number of outstanding shares and includes waivers/reimbursements. The total return refers to a specific past holding period.

**Yield without waivers or reimbursements. Absent such reductions, returns would have been lower. Voluntary waivers/reimbursements may be discontinued any time.

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

		Cumulative Total Returns %		Average Annual Total Returns %							
Fund ID	Name	3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Life of Fund	Fund Inception	Short-Term Trading Fee (%/Days)	Expense Ratio
MANAGED INCOME/STABLE VALUE											
003703	Managed Income Portfolio II Class 4 1,8,9,10 7-Day Yield* % as of 12/31/2023: 2.01	0.50	1.91	1.91	1.54	1.79	1.73	3.49	4/20/93	n/a	0.300
BOND - DIVERSIFIED											
DOXIX	Dodge & Cox Income Fund Class X 11,21	7.33	7.76	7.76	-1.60	2.73	2.80	6.00	1/03/89	n/a	0.360
FXNAX	Fidelity® U.S. Bond Index Fund 12,21	6.63	5.55	5.55	-3.40	1.06	1.78	5.10	3/08/90	n/a	0.025
BOND - INFLATION-PROTECTED											
AIADX	American Century Inflation-Adjusted Bond Fund R6 Class 13,21	4.82	3.43	3.43	-1.06	2.98	2.08	4.20	2/10/97	n/a	0.260
DOMESTIC EQUITIES - LARGE VALUE											
DOXGX	Dodge & Cox Stock Fund Class X 14,18	9.85	17.60	17.60	12.88	13.98	10.46	11.14	1/04/65	n/a	0.460
DOMESTIC EQUITIES - LARGE BLEND											
DFSIX	DFA U.S. Sustainability Core 1 Portfolio 18	12.44	25.69	25.69	9.56	16.14	11.50	10.89	3/12/08	n/a	0.170
FXAIX	Fidelity® 500 Index Fund 12,18	11.69	26.29	26.29	9.99	15.68	12.02	10.67	2/17/88	n/a	0.015
DOMESTIC EQUITIES - MID BLEND											
FSMAX	Fidelity® Extended Market Index Fund 15,18,22	15.14	25.37	25.37	1.21	11.89	8.56	8.29	11/05/97	n/a	0.035
DOMESTIC EQUITIES - LARGE GROWTH											
FLCNX	Fidelity® Contrafund® K6 18	11.35	37.67	37.67	7.59	16.38	n/a	14.00	5/25/17	n/a	0.450
DOMESTIC EQUITIES - SMALL GROWTH											
NRGSX	Neuberger Berman Genesis Fund Class R6 16,18,23	9.20	15.89	15.89	3.58	12.54	8.82	11.87	9/27/88	n/a	0.740
INTERNATIONAL/GLOBAL - DIVERSIFIED											
RERGX	American Funds EuroPacific Growth Fund® Class R-6 17,18,24	10.37	16.05	16.05	-2.66	8.04	4.90	9.98	4/16/84	n/a	0.470
FSPSX	Fidelity® International Index Fund 15,18,24	10.75	18.31	18.31	4.18	8.34	4.42	5.08	11/05/97	n/a	0.035

n/a = Not Applicable/None
-- = Not Available

		Cumulative Total Returns %		Average Annual Total Returns %			
MARKET INDICATORS		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

*Yield reflects the fund’s average income return over the previous seven days, assuming rates stay the same for one year, and is the total income net of expenses, divided by the total number of outstanding shares and includes waivers/reimbursements. The total return refers to a specific past holding period.

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		Cumulative Total Returns %		Average Annual Total Returns %			
	Name	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 This investment option is not a mutual fund.
- ² The inception date of this T share class of the Pool was 10/13/2017. The earliest share class of this Pool had an inception date of 10/31/2007. 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.
- ³ Expense ratios of the underlying components of the investment are credited to the pool by the manager or its affiliates, as applicable, and are not borne by the unit holders of the pool. Effective 05/01/2022, net and gross expense ratios are stated prospectively and will remain prospective until a full year of expenses have been incurred within the revised expense structure at which point the expense ratios will again be reflected in arrears.
- ⁴ The inception date of this T share class of the Pool was 10/13/2017. The earliest share class of this Pool had an inception date of 07/01/2011. 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.
- ⁵ The inception date of this T share class of the Pool was 10/13/2017. The earliest share class of this Pool had an inception date of 05/06/2015. 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.
- ⁶ Initial offering of the Fidelity® Institutional Money Market Government Portfolio - Institutional Class took place on May 14, 2014. Returns and expenses prior to that date are those of the Fidelity® Institutional Money Market Government Portfolio - Class I. Had Fidelity® Institutional Money Market Government Portfolio - Institutional Class expenses been reflected in the returns shown, total returns would have been higher.
- ⁷ Fidelity is voluntarily reimbursing a portion of the fund’s expenses. If Fidelity had not, the returns would have been lower.
- ⁸ On January 3, 2013, an initial offering of the Managed Income Portfolio II Class 4 took place. Returns and expenses prior to that date are those of the Managed Income Portfolio II Class 2. Had class 4 expenses been reflected in the returns shown, total returns would have been higher.
- ⁹ Management Fee includes the costs associated with managing the investments in the pool. The management fee does not include the wrap contract fees, which are paid to third party wrap providers and do not result in any additional compensation to Fidelity. The wrap contract fees are not separately stated but are included in the Expense Ratio and do reduce returns.
- ¹⁰ Expense Ratio (Gross) includes management and wrap contract fees. For certain investments, it may also include distribution fees. Please note that the Gross and Net Expense Ratio are the same for this investment.
- ¹¹ The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class’s actual inception of 05/02/2022. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 01/03/1989, 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.

¹² 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.

¹³ The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 07/28/2017. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 02/10/1997, 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.

¹⁴ The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 05/02/2022. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 01/04/1965, 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.

¹⁵ Returns prior to September 8, 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.

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 03/15/2013. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 09/27/1988, 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 The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 05/01/2009. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 04/16/1984, 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

¹⁸ Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments.

¹⁹ 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.

²⁰ Fidelity Government Mutual Fund Money Market: **You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to money market funds and you should not expect that the sponsor will provide financial support to the fund at any time.**

²¹ 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.

²² 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.

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

²⁴ 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.

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.