

CHURCH OF THE NAZARENE 403(B) INVESTMENT OPTIONS

PERFORMANCE UPDATE

AS OF SEPTEMBER 30, 2016

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			
LIFECYCLE											
FFGFX	Fidelity Freedom® Index 2005 Fund - Institutional Premium Class 1,2,24,25	1.90	5.34	6.93	4.01	5.42	n/a	5.43	10/02/09	n/a	0.190
FFWTX	Fidelity Freedom® Index 2010 Fund - Institutional Premium Class 1,3,24,25	2.34	5.85	7.92	4.62	6.66	n/a	6.39	10/02/09	n/a	0.190
FIWFX	Fidelity Freedom® Index 2015 Fund - Institutional Premium Class 1,4,24,25	2.75	6.28	8.82	4.94	7.00	n/a	6.66	10/02/09	n/a	0.180
FIWTX	Fidelity Freedom® Index 2020 Fund - Institutional Premium Class 1,5,24,25	3.10	6.67	9.57	5.26	7.65	n/a	7.25	10/02/09	n/a	0.180
FFEDX	Fidelity Freedom® Index 2025 Fund - Institutional Premium Class 1,6,24,25	3.37	6.93	10.28	5.81	8.81	n/a	8.04	10/02/09	n/a	0.180
FFEGX	Fidelity Freedom® Index 2030 Fund - Institutional Premium Class 1,7,24,25	4.06	7.37	11.53	6.12	9.25	n/a	8.38	10/02/09	n/a	0.190
FFEZX	Fidelity Freedom® Index 2035 Fund - Institutional Premium Class 1,8,24,25	4.47	7.56	12.17	6.35	10.13	n/a	8.86	10/02/09	n/a	0.190
FFIZX	Fidelity Freedom® Index 2040 Fund - Institutional Premium Class 1,9,24,25	4.51	7.59	12.19	6.36	10.22	n/a	8.94	10/02/09	n/a	0.190
FFOLX	Fidelity Freedom® Index 2045 Fund - Institutional Premium Class 1,10,24,25	4.47	7.59	12.22	6.41	10.38	n/a	9.04	10/02/09	n/a	0.190
FFOPX	Fidelity Freedom® Index 2050 Fund - Institutional Premium Class 1,11,24,25	4.50	7.54	12.22	6.40	10.52	n/a	9.10	10/02/09	n/a	0.190
FFLDX	Fidelity Freedom® Index 2055 Fund - Institutional Premium Class 1,12,24,25	4.55	7.61	12.22	6.48	10.75	n/a	6.88	6/01/11	n/a	0.190
FFLEX	Fidelity Freedom® Index 2060 Fund - Institutional Premium Class 1,13,24,25	4.49	7.62	12.20	n/a	n/a	n/a	3.90	8/05/14	n/a	0.190
FFGZX	Fidelity Freedom® Index Income Fund - Institutional Premium Class 1,14,24,25	1.40	4.66	5.48	3.19	3.68	n/a	3.81	10/02/09	n/a	0.190
MANAGED INCOME/STABLE VALUE											
95070	Fidelity Fixed Fund ¹⁵	0.38	1.11	1.47	1.38	1.45	2.22	3.09	12/31/00	n/a	0.649
BOND - DIVERSIFIED											
MWTIX	Metropolitan West Total Return Bond Fund Class I ^{16,26}	0.74	5.24	4.82	4.01	4.83	6.48	6.54	3/31/97	n/a	0.440

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				
BALANCED/HYBRID											
FBALX	Fidelity® Balanced Fund ²⁴	3.73	6.21	10.80	8.09	11.23	6.45	9.17	11/06/86	n/a	0.560
DOMESTIC EQUITIES - LARGE VALUE											
TVLIX	Touchstone Value Fund Institutional ^{17,24}	3.28	6.40	11.55	8.30	14.94	5.97	5.40	9/10/98	n/a	0.850
DOMESTIC EQUITIES - SMALL VALUE											
DFSVX	DFA U.S. Small Cap Value Portfolio Institutional Class ^{24,27}	7.96	11.47	13.57	5.91	16.45	6.36	11.60	3/02/93	n/a	0.520
DOMESTIC EQUITIES - LARGE BLEND											
FXSIX	Fidelity® 500 Index Fund - Institutional Class ^{18,19,20,24}	3.85	7.82	15.40	11.13	16.34	7.22	9.96	2/17/88	n/a	0.035
GEOZX	GuideStone Funds Equity Index Fund Investor Class ²⁴	4.00	7.63	15.10	10.70	15.91	6.89	5.87	8/27/01	n/a	0.430
DOMESTIC EQUITIES - MID BLEND											
FSCCK	Fidelity® Mid Cap Index Fund - Premium Class ^{19,21,24,28}	4.50	10.26	14.26	9.63	16.59	n/a	14.71	9/08/11	0.75/30	0.070
DOMESTIC EQUITIES - LARGE GROWTH											
FCNTX	Fidelity® Contrafund® ²⁴	5.21	3.95	10.51	10.25	15.41	8.62	12.28	5/17/67	n/a	0.710
FDGRX	Fidelity® Growth Company Fund ²⁴	9.36	4.01	13.74	11.50	17.66	10.67	13.00	1/17/83	n/a	0.880
DOMESTIC EQUITIES - SMALL GROWTH											
MSSMX	Morgan Stanley Institutional Fund, Inc. Small Company Growth Portfolio Class A ^{22,24,27}	6.67	4.92	4.38	-1.30	12.07	6.11	9.42	11/01/89	2/30	1.380
INTERNATIONAL/GLOBAL - DIVERSIFIED											
TGRIX	American Century International Growth Fund Institutional Class ^{23,24,29}	5.72	-0.35	3.13	0.78	8.54	3.40	5.28	5/09/91	2/60	0.970

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
MARKET INDICATORS						
For comparison purposes only. It is not possible to invest directly in these indicators.						
Barclays Int Govt/Cr Bond	0.16	4.24	3.52	2.80	2.45	4.17
Barclays U.S. Agg Bond	0.46	5.80	5.19	4.03	3.08	4.79
DJ Industrial Average	2.78	7.21	15.46	9.23	13.77	7.39
MSCI EAFE (Net MA)	6.46	1.92	6.74	0.64	7.54	1.97

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	3.85	7.84	15.43	11.16	16.37	7.24
Russell 2000	9.05	11.46	15.47	6.71	15.82	7.07

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 Returns prior to June 24, 2015 are those of the Investor Class and reflect the Investor Class' expense ratio. Had the Institutional Premium Class' expense ratio been reflected, total returns would have been higher.

² As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2005 Fund - Class W.

³ As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2010 Fund - Class W.

⁴ As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2015 Fund - Class W.

⁵ As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2020 Fund - Class W.

⁶ As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2025 Fund - Class W.

⁷ As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2030 Fund - Class W.

⁸ As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2035 Fund - Class W.

⁹ As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2040 Fund - Class W.

¹⁰ As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2045 Fund - Class W.

¹¹ As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2050 Fund - Class W.

¹² As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2055 Fund - Class W.

¹³ As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index 2060 Fund - Class W.

¹⁴ As of August 1, 2016, this fund changed its name from Fidelity® Freedom Index Income Fund - Class W.

¹⁵ This investment option is not a mutual fund.

¹⁶ Except for Life of Fund returns, 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.

¹⁷ Except for Life of Fund returns, 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

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

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.

¹⁸ Returns prior to May 4, 2011 are those of the Premium Class and reflect the Premium Class' expense ratio. Had the Institutional Class' expense ratio been reflected, total returns would have been higher.

¹⁹ Fidelity is voluntarily reimbursing a portion of the fund's expenses. If Fidelity had not, the returns would have been lower.

²⁰ As of June 14, 2016, this fund changed its name from Spartan 500 Index Fund - Institutional Class.

²¹ As of June 14, 2016, this fund changed its name from Spartan Mid Cap Index Fund - Fidelity Advantage Class.

²² Except for Life of Fund returns, the analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 01/02/1996. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 11/01/1989, 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.

²³ Except for Life of Fund returns, 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.

INVESTMENT RISK

²⁴ Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments.

²⁵ 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.

²⁶ 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.

²⁷ Investments in smaller companies may involve greater risk than those in larger, more well known companies.

²⁸ 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.

²⁹ 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

Barclays Int Govt/Cr Bond Barclays U.S. Intermediate Government/Credit Bond Index is a market value-weighted index of investment-grade fixed-rate debt securities with maturities from one up to (but not including) ten years from the U.S. Treasury, U.S. Government-Related, and U.S. Corporate Indices.

Barclays U.S. Agg Bond The Barclays U.S. Aggregate Bond Index is an unmanaged market value-weighted index for U.S. dollar denominated investment-grade fixed-rate debt issues, including government, corporate, asset-backed, and mortgage-backed securities with maturities of at least one year.

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 investment option, 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.