

# THE NAVIGATOR 403(B) RETIREMENT PLAN INVESTMENT OPTIONS

## PERFORMANCE UPDATE

AS OF DECEMBER 31, 2017

### 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 1-800-343-0860 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 %						Short-Term Trading Fee (%/Days)	Expense Ratio
		3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Life of Fund	Fund Inception		
<b>TARGET DATE</b>											
FFFAX	Fidelity Freedom® Income Fund <sup>7,8</sup>	1.68	8.21	8.21	4.27	4.25	3.91	4.90	10/17/96	n/a	0.470
TRRFX	T. Rowe Price Retirement 2005 Fund <sup>7,9</sup>	2.17	10.67	10.67	5.44	6.14	5.09	5.90	2/27/04	n/a	0.580
TRRAX	T. Rowe Price Retirement 2010 Fund <sup>7,9</sup>	2.34	11.66	11.66	5.88	6.88	5.24	7.72	9/30/02	n/a	0.570
TRRGX	T. Rowe Price Retirement 2015 Fund <sup>7,9</sup>	2.70	13.34	13.34	6.54	7.97	5.67	6.67	2/27/04	n/a	0.590
TRRBX	T. Rowe Price Retirement 2020 Fund <sup>7,9</sup>	3.11	15.74	15.74	7.41	9.09	6.04	8.85	9/30/02	n/a	0.630
TRRHX	T. Rowe Price Retirement 2025 Fund <sup>7,9</sup>	3.47	17.68	17.68	8.11	10.06	6.34	7.43	2/27/04	n/a	0.670
TRRCX	T. Rowe Price Retirement 2030 Fund <sup>7,9</sup>	3.83	19.45	19.45	8.75	10.92	6.63	9.67	9/30/02	n/a	0.690
TRRJX	T. Rowe Price Retirement 2035 Fund <sup>7,9</sup>	4.07	20.88	20.88	9.22	11.53	6.83	7.90	2/27/04	n/a	0.720
TRRDx	T. Rowe Price Retirement 2040 Fund <sup>7,9</sup>	4.31	22.02	22.02	9.57	11.96	7.06	9.97	9/30/02	n/a	0.740
TRRKX	T. Rowe Price Retirement 2045 Fund <sup>7,9</sup>	4.37	22.41	22.41	9.71	12.03	7.10	8.21	5/31/05	n/a	0.740
TRRMX	T. Rowe Price Retirement 2050 Fund <sup>7,9</sup>	4.42	22.38	22.38	9.71	12.04	7.10	7.07	12/29/06	n/a	0.740
TRRNx	T. Rowe Price Retirement 2055 Fund <sup>7,9</sup>	4.41	22.33	22.33	9.70	12.02	7.08	7.06	12/29/06	n/a	0.740
TRRLX	T. Rowe Price Retirement 2060 Fund <sup>7,9</sup>	4.38	22.29	22.29	9.68	n/a	n/a	8.27	6/23/14	n/a	0.740
<b>MONEY MARKET - GOVERNMENT</b>											
SPAXX	Fidelity® Government Money Market Fund <sup>10</sup> 7-Day Yield % as of 12/31/2017: 0.91	0.19	0.51	0.51	0.19	0.12	0.32	2.83	2/05/90	n/a	0.420
<b>FIXED ANNUITY</b>											
97476	MetLife Fixed - New Account <sup>1,11</sup>	←————— 3.00% Rate Period: 7/01/17 - 6/30/18 —————→									
97636	MetLife Fixed - Old Account <sup>1,11</sup>	←————— 3.00% Rate Period: 7/01/17 - 6/30/18 —————→									
<b>BOND - DIVERSIFIED</b>											
MWTSX	Metropolitan West Total Return Bond Fund Plan Class <sup>2,12</sup>	0.39	3.49	3.49	2.09	2.56	5.50	6.33	3/31/97	n/a	0.380
PRWBX	T. Rowe Price Short-Term Bond Fund <sup>12</sup>	-0.19	1.33	1.33	1.17	0.88	2.18	4.97	3/02/84	n/a	0.460
<b>BALANCED/HYBRID</b>											
GCOZX	GuideStone Funds Growth Allocation Fund Investor Class <sup>7</sup>	3.99	18.59	18.59	6.89	8.29	4.99	5.83	8/27/01	n/a	1.140

The current yield reflects the current earnings of the fund, while the total return refers to a specific past holding period. For important disclosures, please see last page(s) of this report.

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>DOMESTIC EQUITIES - LARGE VALUE</b>											
LCEF	Invesco Diversified Dividend Fund Class R6 <sup>3,7</sup>	3.03	8.64	8.64	8.41	13.14	8.48	8.13	12/31/01	n/a	0.440
<b>DOMESTIC EQUITIES - MID VALUE</b>											
ABMIX	AMG Managers Fairpointe Mid Cap Fund Class I <sup>4,7,13</sup>	5.38	11.80	11.80	7.70	14.76	9.87	12.61	9/19/94	n/a	0.880
<b>DOMESTIC EQUITIES - LARGE BLEND</b>											
PREIX	T. Rowe Price Equity Index 500 Fund <sup>7</sup>	6.60	21.55	21.55	11.14	15.50	8.25	9.71	3/30/90	0.5/90	0.230
<b>DOMESTIC EQUITIES - SMALL BLEND</b>											
FSCRX	Fidelity® Small Cap Discovery Fund <sup>7,14</sup>	4.15	7.91	7.91	6.80	12.49	12.47	11.09	9/26/00	n/a	0.870
<b>DOMESTIC EQUITIES - LARGE GROWTH</b>											
FGCKX	Fidelity® Growth Company Fund - Class K <sup>5,7</sup>	6.92	36.90	36.90	16.18	19.87	11.59	13.62	1/17/83	n/a	0.660
<b>DOMESTIC EQUITIES - SMALL GROWTH</b>											
BCSSX	Brown Capital Management Small Company Fund Institutional Shares <sup>6,7,14</sup>	5.46	29.17	29.17	15.18	18.49	13.12	12.65	7/23/92	n/a	1.090
<b>INTERNATIONAL/GLOBAL - DIVERSIFIED</b>											
HAINX	Harbor International Fund Institutional Class <sup>7,15</sup>	2.18	22.90	22.90	5.82	5.23	2.12	10.81	12/29/87	n/a	0.810
HNSYX	Hartford International Small Company Fund Class <sup>7,15</sup>	6.08	34.84	34.84	11.71	11.29	5.72	9.63	4/30/01	n/a	1.050

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	10.96	28.11	28.11	14.36	16.37	9.28
	MSCI EAFE (Net MA)	4.25	25.29	25.29	8.00	8.07	2.10
	S&P 500	6.64	21.83	21.83	11.41	15.79	8.50
	Russell 2000	3.34	14.65	14.65	9.96	14.12	8.71

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 analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 07/29/2011. 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.

<sup>3</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 09/24/2012. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 12/31/2001, 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>4</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 07/06/2004. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 09/19/1994, 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>5</sup> On May 9, 2008, an initial offering of the retirement (K) class took place. Returns and expenses prior to that date are those of the non-K, non-advisor class. Had K class expenses been reflected in the returns shown, total returns would have been higher.

<sup>6</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 12/15/2011. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 07/23/1992, 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

<sup>7</sup> Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments.

<sup>8</sup> 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.

<sup>9</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>10</sup> 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.***

Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

<sup>11</sup> A fixed return annuity contract is an annuity contract issued by an insurance company. It is not a mutual fund. The amount invested in the contract is guaranteed by the issuing insurance company. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability and are solely its responsibility. Information about the fixed return annuity contract was furnished by the issuing insurance company, which is not affiliated with any Fidelity Investments company.

<sup>12</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>13</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>14</sup> Investments in smaller companies may involve greater risk than those in larger, more well known companies.

<sup>15</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.

## 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.**