

Self-Directed Plans Quarterly Performance Update | 4th Quarter 2020

How to read this chart:

The rows of data shaded blue indicate the funds available through Fidelity Investments Standard Plan Options.

▲ The rows with no shading indicate the benchmark the fund listed above is measured against.

| Investment Name | Ticker | Asset Class | Total Return | | | | Total Return Annualized | | |
|---|--------|---------------------------|--------------|------|------|------|-------------------------|------|-------|
| | | | 1 Mo | 3 Mo | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr |
| Invesco Oppenheimer Developing Markets R6 | ODVIX | Diversified Emerging Mkts | 6.8 | 19.0 | 17.7 | 17.7 | 8.9 | 13.4 | 5.3 |
| ▲ MSCI EM NR USD | | | 7.4 | 19.7 | 18.3 | 18.3 | 6.2 | 12.8 | 3.6 |
| Fidelity International Small Cap Opp. | FSCOX | Foreign Small/Mid Growth | 6.0 | 15.3 | 19.6 | 19.6 | 9.9 | 12.2 | 10.4 |
| ▲ MSCI ACWI Ex USA Small NR USD | | | 7.0 | 18.6 | 14.2 | 14.2 | 4.6 | 9.4 | 5.9 |
| American Funds Europacific Growth R6 | RERGX | Foreign Large Blend | 6.8 | 20.0 | 25.3 | 25.3 | 10.7 | 12.5 | 8.1 |
| ▲ MSCI ACWI Ex USA NR USD | | | 5.4 | 17.0 | 10.7 | 10.7 | 4.9 | 8.9 | 4.9 |
| Fidelity® Total International Index | FTIHX | Foreign Large Blend | 5.8 | 16.8 | 11.1 | 11.1 | 4.9 | 0.0 | 0.0 |
| ▲ MSCI ACWI Ex USA IMI NR USD | | | 5.6 | 17.2 | 11.1 | 11.1 | 4.8 | 9.0 | 5.1 |
| American Funds New Perspective R6 | RNPGX | World Stock | 6.5 | 17.2 | 33.8 | 33.8 | 18.1 | 16.9 | 13.0 |
| ▲ MSCI World NR USD | | | 4.2 | 14.0 | 15.9 | 15.9 | 10.5 | 12.2 | 9.9 |
| Hood River Small Cap Growth Instl. | HRSMX | Small Growth | 11.5 | 30.8 | 60.7 | 60.7 | 22.9 | 20.5 | 16.7 |
| ▲ Russell 2000 Growth TR USD | | | 9.3 | 29.6 | 34.6 | 34.6 | 16.2 | 16.4 | 13.5 |
| Dreyfus/The Boston Company Sm Cp Val I | STSVX | Small Value | 10.4 | 35.0 | 4.2 | 4.2 | 5.9 | 10.6 | 9.7 |
| ▲ Russell 2000 Value TR USD | | | 7.9 | 33.4 | 4.6 | 4.6 | 3.7 | 9.7 | 8.7 |
| Artisan Mid Cap Institutional | APHMX | Mid-Cap Growth | 5.9 | 16.9 | 59.1 | 59.1 | 28.5 | 20.5 | 16.2 |
| ▲ Russell Mid Cap Growth TR USD | | | 4.8 | 19.0 | 35.6 | 35.6 | 20.5 | 18.7 | 15.0 |
| JHancock Disciplined Value Mid Cap R6 | JVMRX | Mid-Cap Value | 4.2 | 21.8 | 6.0 | 6.0 | 5.7 | 9.5 | 11.8 |
| ▲ Russell Mid Cap Value TR USD | | | 4.6 | 20.4 | 5.0 | 5.0 | 5.4 | 9.7 | 10.5 |
| Fidelity® Growth Company K | FGCKX | Large Growth | 3.8 | 14.9 | 67.7 | 67.7 | 30.4 | 26.4 | 20.7 |
| ▲ Russell 1000 Growth TR USD | | | 4.6 | 11.4 | 38.5 | 38.5 | 23.0 | 21.0 | 17.2 |
| Fidelity® Total Market Index | FSKAX | Large Blend | 4.5 | 14.8 | 20.8 | 20.8 | 14.4 | 15.4 | 13.7 |
| ▲ DJ US Total Stock Market NR USD | | | 4.4 | 14.6 | 20.2 | 20.2 | 13.8 | 14.7 | 0.0 |
| American Beacon Lg Cap Value Inst | AADEX | Large Value | 4.4 | 20.7 | 3.3 | 3.3 | 5.6 | 9.9 | 10.1 |
| ▲ Russell 1000 Value TR USD | | | 3.8 | 16.3 | 2.8 | 2.8 | 6.1 | 9.7 | 10.5 |
| Vanguard Instl Trgt Retire 2065 Instl | VSXFX | US OE Target-Date 2060+ | 4.5 | 14.0 | 16.2 | 16.2 | 10.2 | | |
| ▲ Vanguard Target 2065 Index | | | 4.4 | 14.2 | 17.2 | 17.2 | 10.7 | | |

Chart continues on next page. ▶

Fee Disclosure for each fund may be found on Page 3. FPPA Assessed Administrative Fees and a Glossary of Terms may be found on Page 4. Data in this handout has been provided by AndCo Consulting, Inc. (formerly Bidart & Ross, Inc.)

The historical performance for certain funds listed, may show longer time periods than what can be found in the Fidelity Investments materials or websites. AndCo Consulting, our investment advisor has extended the historical performance of certain funds by combining the returns for share classes of the same fund that have a longer performance history. As an example, The American Funds New Perspective R6 share class has only been available to investors since May 1, 2009. However, the New Perspective Fund A share was originally opened to investors on March 13, 1973. Both funds are managed in an identical fashion with the only difference being the lower expense ratio for the R6 share class. It is important to remember the past performance does not guarantee future results.

FPPA Self-Directed Plans Quarterly Performance Update | 4th Quarter 2020

This chart is continued from previous page.

| Investment Name | Ticker | Asset Class | Total Return | | | | Total Return Annualized | | |
|---------------------------------------|--------|------------------------------|--------------|------|------|------|-------------------------|------|-------|
| | | | 1 Mo | 3 Mo | YTD | 1 Yr | 3 Yr | 5 Yr | 10 Yr |
| Vanguard Instl Trgt Retire 2060 Instl | VILVX | US OE Target-Date 2060+ | 4.5 | 14.0 | 16.4 | 16.4 | 10.3 | 12.2 | |
| ▲ Vanguard Target 2060 Index | | | 4.4 | 14.2 | 17.2 | 17.2 | 10.7 | 12.4 | |
| Vanguard Instl Trgt Retire 2055 Instl | VIVLX | US OE Target-Date 2055 | 4.5 | 14.0 | 16.4 | 16.4 | 10.3 | 12.2 | |
| ▲ Vanguard Target 2055 Index | | | 4.4 | 14.2 | 17.2 | 17.2 | 10.7 | 12.4 | |
| Vanguard Instl Trgt Retire 2050 Instl | VTRLX | US OE Target-Date 2050 | 4.5 | 14.0 | 16.3 | 16.3 | 10.3 | 12.1 | |
| ▲ Vanguard Target 2050 Index | | | 4.4 | 14.2 | 17.2 | 17.2 | 10.7 | 12.4 | |
| Vanguard Instl Trgt Retire 2045 Instl | VITLX | US OE Target-Date 2045 | 4.5 | 13.9 | 16.2 | 16.2 | 10.2 | 12.1 | |
| ▲ Vanguard Target 2045 Index | | | 4.4 | 14.0 | 17.0 | 17.0 | 10.6 | 12.4 | |
| Vanguard Instl Trgt Retire 2040 Instl | VIRSX | US OE Target-Date 2040 | 4.1 | 12.8 | 15.4 | 15.4 | 9.9 | 11.7 | |
| ▲ Vanguard Target 2040 Index | | | 4.0 | 12.9 | 16.1 | 16.1 | 10.2 | 12.0 | |
| Vanguard Instl Trgt Retire 2035 Instl | VITFX | US OE Target-Date 2035 | 3.8 | 11.6 | 14.8 | 14.8 | 9.5 | 11.2 | |
| ▲ Vanguard Target 2035 Index | | | 3.7 | 11.8 | 15.7 | 15.7 | 9.9 | 11.5 | |
| Vanguard Instl Trgt Retire 2030 Instl | VTTWX | US OE Target-Date 2030 | 3.4 | 10.5 | 14.1 | 14.1 | 9.2 | 10.6 | |
| ▲ Vanguard Target 2030 Index | | | 3.3 | 10.6 | 15.0 | 15.0 | 10.5 | 11.4 | |
| Vanguard Instl Trgt Retire 2025 Instl | VRIVX | US OE Target-Date 2025 | 3.0 | 9.4 | 13.3 | 13.3 | 8.8 | 9.9 | |
| ▲ Vanguard Target 2025 Index | | | 3.0 | 9.5 | 14.2 | 14.2 | 9.2 | 10.2 | |
| Vanguard Instl Trgt Retire 2020 Instl | VITWX | US OE Target-Date 2020 | 2.6 | 7.9 | 12.1 | 12.1 | 8.1 | 9.1 | |
| ▲ Vanguard Target 2020 Index | | | 2.5 | 7.9 | 12.9 | 12.9 | 8.4 | 9.3 | |
| Vanguard Instl Trgt Retire 2015 Instl | VITVX | US OE Target-Date 2015 | 1.9 | 5.8 | 10.4 | 10.4 | 7.2 | 7.9 | |
| ▲ Vanguard Target 2015 Index | | | 1.9 | 5.4 | 9.2 | 9.2 | 6.9 | 7.7 | |
| Vanguard Instl Trgt Retire Inc Instl | VITRX | US OE Target-Date Retirement | 1.8 | 5.2 | 10.2 | 10.2 | 6.9 | 6.9 | |
| ▲ Vanguard Target Income Index | | | 1.8 | 5.2 | 10.7 | 10.7 | 7.2 | 7.1 | |
| MacKay Shields High Yield CIT Class I | NA | High Yield Bond | 2.0 | 5.1 | 6.5 | 6.5 | 6.3 | | |
| ▲ BofAML US HY Master II TR USD | | | 1.9 | 6.5 | 6.2 | 6.2 | 5.9 | | |
| PIMCO Global Bond Opps (unhedged) I | PIGLX | World Bond | 2.5 | 5.8 | 9.8 | 9.8 | 4.0 | 5.1 | 3.5 |
| ▲ Barclays Global Aggregate TR USD | | | 1.3 | 3.3 | 9.2 | 9.2 | 4.8 | 4.8 | 2.8 |
| Dodge & Cox Income | DODIX | Intermediate-Term Bond | 0.6 | 2.5 | 9.5 | 9.5 | 6.2 | 5.7 | 4.6 |
| Fidelity® US Bond Index | FXNAX | Intermediate-Term Bond | 0.2 | 0.8 | 7.8 | 7.8 | 5.4 | 4.4 | 3.8 |
| ▲ Barclays US Agg Bond TR USD | | | 0.1 | 0.7 | 7.5 | 7.5 | 5.3 | 4.4 | 3.8 |
| Wells Fargo Stable Value Fund | | Stable Value | 0.2 | 0.5 | 2.1 | 2.1 | 2.1 | 1.9 | 1.7 |
| ▲ Ryan - 3 Year GIC Index | | | 0.2 | 0.5 | 2.3 | 2.3 | 2.2 | 1.9 | 1.7 |
| Fidelity® Instl MM Fds Government I | FIGXX | Money Market | 0.0 | 0.0 | 0.4 | 0.4 | 1.4 | 1.0 | 0.5 |
| ▲ USTREAS T-Bill Auction Ave 3 Mon | | | 0.0 | 0.0 | 0.4 | 0.4 | 1.5 | 1.2 | 0.6 |

Fee Disclosure for each fund may be found on Page 3. FPPA Assessed Administrative Fees and a Glossary of Terms may be found on Page 4. Data in this handout has been provided by AndCo Consulting, Inc. (formerly Bidart & Ross, Inc.)

The historical performance for certain funds listed, may show longer time periods than what can be found in the Fidelity Investments materials or websites. AndCo Consulting, our investment advisor has extended the historical performance of certain funds by combining the returns for share classes of the same fund that have a longer performance history. As an example, The American Funds New Perspective R6 share class has only been available to investors since May 1, 2009. However, the New Perspective Fund A share was originally opened to investors on March 13, 1973. Both funds are managed in an identical fashion with the only difference being the lower expense ratio for the R6 share class. It is important to remember the past performance does not guarantee future results.

FPPA Fee Disclosure by Fund | 4th Quarter 2020

FPPA understands that the fees and expenses of the investments you select have an impact on the overall returns of your portfolio. Participant accounts are charged the [Net Expense Ratio](#) listed below. The Net Expense Ratio reflects a reduction of the funds gross expense due to the fact that certain fees have been waived by the investment manager. The fund performance returns shown are net of the expense ratio. The administrative fees listed on Page 4 are also deducted from the member's account and will be reflected on the quarterly statement. The revenue sharing amount shown is part of the expense ratio, not an additional fee.

See [Glossary of Terms on Page 4](#) for more information.

| Investment Name | Ticker | Gross Expense Ratio | Net Expense Ratio | Redemption Fee | Redemption Breakpoint | Revenue Sharing |
|---|--------|---------------------|-------------------|----------------|-----------------------|-----------------|
| Invesco Oppenheimer Developing Markets Fund | ODVIX | 0.83% | 0.83% | | | 0.00% |
| Fidelity International Small Cap Opportunities | FSCOX | 1.28% | 1.28% | | | 0.00% |
| American Funds Europacific Growth R6 | REGRX | 0.46% | 0.46% | | | 0.00% |
| Fidelity® Total International Index | FTIHX | 0.06% | 0.06% | | | 0.00% |
| The American Funds New Perspective Fund | RNPGX | 0.42% | 0.42% | | | 0.00% |
| Hood River Small Cap Growth Instl. | HRSMX | 1.10% | 1.08% | | | 0.10% |
| BNY Mellon Small Cap Value I | STSVX | 1.02% | 1.02% | | | 0.30% |
| The Artisan Mid Cap Fund | APHMX | 0.96% | 0.96% | | | 0.00% |
| The John Hancock Disciplined Mid Cap Value Fund | JVMRX | 0.76% | 0.75% | | | 0.00% |
| The Fidelity Growth Company Fund | FGCKX | 0.75% | 0.75% | | | 0.20% |
| Fidelity® Total Market Index | FSKAX | 0.02% | 0.02% | | | 0.00% |
| The American Beacon Large Cap Value Fund | AADEX | 0.63% | 0.63% | | | 0.04% |
| The Vanguard Target Retirement 2065 Institutional Fund | VSXFX | 0.09% | 0.09% | | | 0.00% |
| The Vanguard Target Retirement 2060 Institutional Fund | VILVX | 0.09% | 0.09% | | | 0.00% |
| The Vanguard Target Retirement 2055 Institutional Fund | VIVLX | 0.09% | 0.09% | | | 0.00% |
| The Vanguard Target Retirement 2050 Institutional Fund | VTRLX | 0.09% | 0.09% | | | 0.00% |
| The Vanguard Target Retirement 2045 Institutional Fund | VITLX | 0.09% | 0.09% | | | 0.00% |
| The Vanguard Target Retirement 2040 Institutional Fund | VIRSX | 0.09% | 0.09% | | | 0.00% |
| The Vanguard Target Retirement 2035 Institutional Fund | VITFX | 0.09% | 0.09% | | | 0.00% |
| The Vanguard Target Retirement 2030 Institutional Fund | VTTWX | 0.09% | 0.09% | | | 0.00% |
| The Vanguard Target Retirement 2025 Institutional Fund | VRIVX | 0.09% | 0.09% | | | 0.00% |
| The Vanguard Target Retirement 2020 Institutional Fund | VITWX | 0.09% | 0.09% | | | 0.00% |
| The Vanguard Target Retirement 2015 Institutional Fund | VITVX | 0.09% | 0.09% | | | 0.00% |
| The Vanguard Target Retirement Income Institutional Fund | VITRX | 0.09% | 0.09% | | | 0.00% |
| The MacKay Shields High Yield Bond CIT Class I | NA | 0.35% | 0.35% | | | 0.00% |
| PIMCO Global Bond Opps (unhedged) Instl. | PIGLX | 0.67% | 0.67% | | | 0.00% |
| The Dodge & Cox Income Fund | DODIX | 0.42% | 0.42% | | | 0.08% |
| Fidelity® US Bond Index | FXNAX | 0.03% | 0.03% | | | 0.00% |
| The Wells Fargo Stable Return Fund * | | 0.58% | 0.58% | | | 0.00% |
| The Fidelity Institutional Money Market Government Portfolio Fund | FIGXX | 0.21% | 0.18% | | | 0.00% |

* A 90-day equity wash provision applies. See [Glossary of Terms on Page 4](#) for more information.

Administrative Fee Schedule Chart

The FPPA Self Directed Plans Committee (SDPC) has evaluated all costs associated with providing the self-directed plan offerings for our members for the past year and has set the following fee schedule for 2020. We are pleased to announce that a fee holiday is in place for one of the plans.

| 2020 Administrative Fees for these Self-Directed Plans | Annual Fee Deduction in January | Quarterly % Deduction in March, June, September and December |
|--|---------------------------------|--|
| FPPA 457 Deferred Compensation Plan | \$10 | 0.026% |
| Statewide Hybrid Plan - Money Purchase Component | \$10 | 0.030% |
| Separate Retirement Account (SRA) self-directed assets only | \$10 | 0.026% |
| Deferred Retirement Option Plan (DROP) self directed assets only | \$10 | 0.025% |
| Statewide Money Purchase Plan | \$0* | 0.000%* |

*A fee holiday is in place for this plan for 2020, therefore no administrative fee will be deducted from your account in 2020. This is due to the plan having sufficient forfeitures to cover the expected annual administrative costs. The administrative cost of each plan is reviewed annually and the administrative fee is adjusted as necessary.

Glossary of Terms

Equity Wash Provision

This provision is commonly found in stable value products which stipulates that any transfers made from the stable value fund must be first directed to a “non-competing” fund (typically an equity fund) in the plan for a stated period of time (typically 90 days). After the time period has lapsed, the transferred funds may then be directed to the “competing” fund (such as a money market fund or brokerage window). This provision is intended to reduce interest rate arbitrage by plan participants, thus permitting stable value contract issuers to underwrite the plan without the excessive risk exposure.

Prospectus Gross Expense Ratio – Maximum allowed by the Prospectus

The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund’s net asset value (NAV). It should be noted that the funds offered within the FPPA Plans do NOT have sales charges and, therefore, are not reflected in the expense ratios.

Prospectus Net Expense Ratio – Actual Amount Investors Pay

The percentage of fund assets, net of reimbursements or waivers, used to pay for operating expenses and management fees, including 12b-1 fees,

administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund’s net asset value (NAV). It should be noted that the funds offered within the FPPA Plans do NOT have sales charges and, therefore, are not reflected in the expense ratios.

An example of the Net vs Gross Expense Ratio - XYZ Equity Fund has a stated gross expense ratio in the prospectus of 1.20% but the Fund’s management has elected to waive 0.20% of their fees. Therefore, the Fund has a net expense ratio of 1.00%, which is what is deducted from the Fund return or NAV.

Revenue Sharing

An amount of the Net Expense Ratio that is given back to plan service providers. The revenue sharing is credited back to the participants in the funds on a quarterly basis. It is important to note that this is not an additional fee imposed by the fund, but is a component of the Net Expense Ratio.

An example would be the Hood River Small Cap Growth Institutional Fund, which has an annual net expense of 1.08%, if you look at the Fee Disclosure by Fund it shows that the fund offers revenue sharing of 0.10%. This simply means that the fund company is getting 1.08% minus 0.10% or 0.98% and Fidelity receives 0.10%, which will be credited on a quarterly basis to the participants in that fund.