

AMERICAN CONFERENCE OF CANTORS RETIREMENT PLAN AND SUPPLEMENTAL 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 1-800-343-0860 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 %					Short-Term Trading Fee (%/Days)	Expense Ratio
		3 Month	YTD	1 Year	3 Year	5 Year	10 Year	Life of Fund	Fund Inception		
TARGET DATE											
TRPFX	T. Rowe Price Retirement I 2005 Fund I Class ^{11,12}	7.53	12.06	12.06	1.59	6.13	n/a	5.70	9/29/15	n/a	0.340
TRPAX	T. Rowe Price Retirement I 2010 Fund I Class ^{11,12}	7.72	12.55	12.55	1.85	6.60	n/a	6.17	9/29/15	n/a	0.340
TRFGX	T. Rowe Price Retirement I 2015 Fund I Class ^{11,12}	7.94	13.06	13.06	2.12	7.15	n/a	6.73	9/29/15	n/a	0.350
TRBRX	T. Rowe Price Retirement I 2020 Fund I Class ^{11,12}	8.18	13.65	13.65	2.45	7.79	n/a	7.43	9/29/15	n/a	0.370
TRPHX	T. Rowe Price Retirement I 2025 Fund I Class ^{11,12}	8.54	14.71	14.71	2.80	8.57	n/a	8.11	9/29/15	n/a	0.380
TRPCX	T. Rowe Price Retirement I 2030 Fund I Class ^{11,12}	9.31	16.54	16.54	3.29	9.40	n/a	8.80	9/29/15	n/a	0.400
TRPJX	T. Rowe Price Retirement I 2035 Fund I Class ^{11,12}	9.96	18.32	18.32	3.87	10.20	n/a	9.42	9/29/15	n/a	0.420
TRPDX	T. Rowe Price Retirement I 2040 Fund I Class ^{11,12}	10.35	19.80	19.80	4.32	10.87	n/a	9.94	9/29/15	n/a	0.430
TRPKX	T. Rowe Price Retirement I 2045 Fund I Class ^{11,12}	10.61	20.63	20.63	4.70	11.33	n/a	10.22	9/29/15	n/a	0.440
TRPMX	T. Rowe Price Retirement I 2050 Fund I Class ^{11,12}	10.64	20.92	20.92	4.77	11.38	n/a	10.25	9/29/15	n/a	0.450
TRPNX	T. Rowe Price Retirement I 2055 Fund I Class ^{11,12}	10.64	20.93	20.93	4.77	11.37	n/a	10.24	9/29/15	n/a	0.460
TRPLX	T. Rowe Price Retirement I 2060 Fund I Class ^{11,12}	10.71	20.95	20.95	4.77	11.38	n/a	10.22	9/29/15	n/a	0.460
MONEY MARKET - GOVERNMENT											
VUSXX	Vanguard Treasury Money Market Fund Investor Shares ¹³ 7-Day Yield* % as of 12/31/2023: 5.32	1.34	5.05	5.05	2.17	1.82	1.19	2.37	12/14/92	n/a	0.090
BOND - GOVERNMENT											
FGOVX	Fidelity® Government Income Fund ¹⁴	6.30	4.21	4.21	-3.81	0.23	1.08	6.08	4/04/79	n/a	0.450
BOND - DIVERSIFIED											
NERNX	Loomis Sayles Core Plus Bond Fund Class N ^{1,14}	7.30	6.21	6.21	-2.91	2.02	2.45	6.38	11/07/73	n/a	0.400
BOND - HIGH YIELD											
PHYQX	PGIM High Yield Fund- Class R6 ^{2,14,15}	6.92	12.31	12.31	1.89	5.39	4.83	7.68	1/22/90	n/a	0.380
BALANCED/HYBRID											
FPUKX	Fidelity® Puritan® Fund Class K ^{3,11}	9.98	20.28	20.28	5.85	11.68	8.92	10.84	4/16/47	n/a	0.430
TRPTX	T. Rowe Price Retirement Balanced I Fund I Class ¹¹	7.29	11.57	11.57	1.77	6.32	n/a	5.75	9/29/15	n/a	0.340

*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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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			
BALANCED/HYBRID - INTERNATIONAL											
FEGRX	First Eagle Global Fund Class R6 ^{4,11}	7.45	13.17	13.17	6.13	9.38	6.32	11.08	4/28/70	n/a	0.790
DOMESTIC EQUITIES - LARGE VALUE											
RMFGX	American Funds American Mutual Fund® Class R-6 ^{5,11}	9.40	9.75	9.75	9.64	11.08	9.47	11.48	2/21/50	n/a	0.270
DOMESTIC EQUITIES - MID VALUE											
WFRX	Allspring Special Mid Cap Value Fund - Class R6 ^{6,11,16}	9.33	9.62	9.62	10.48	13.59	9.29	11.58	4/08/05	n/a	0.700
FLPKX	Fidelity® Low-Priced Stock Fund Class K ^{3,11,16}	10.84	14.44	14.44	10.37	13.10	8.83	13.00	12/27/89	n/a	0.840
DOMESTIC EQUITIES - SMALL VALUE											
AASRX	American Beacon Small Cap Value Fund R6 Class ^{11,17}	11.75	16.68	16.68	11.35	12.14	7.45	9.96	12/31/98	n/a	0.770
DOMESTIC EQUITIES - LARGE BLEND											
FXAIX	Fidelity® 500 Index Fund ^{7,11}	11.69	26.29	26.29	9.99	15.68	12.02	10.67	2/17/88	n/a	0.015
DOMESTIC EQUITIES - LARGE GROWTH											
RGAGX	American Funds The Growth Fund of America® Class R-6 ^{8,11}	14.38	37.65	37.65	4.62	15.27	12.20	13.57	11/30/73	n/a	0.300
DOMESTIC EQUITIES - SMALL GROWTH											
LSSNX	Loomis Sayles Small Cap Growth Fund Class N ^{9,11,17}	8.24	12.06	12.06	-1.60	10.13	8.41	7.48	12/31/96	n/a	0.830
INTERNATIONAL/GLOBAL - DIVERSIFIED											
IHOVX	The Hartford International Opportunities Fund Class R6 ^{10,11,18}	9.99	11.94	11.94	-0.34	8.56	4.19	5.63	7/22/96	n/a	0.700
INTERNATIONAL/GLOBAL - EMERGING MARKETS											
FKEMX	Fidelity® Emerging Markets Fund Class K ^{3,11,18}	8.58	15.35	15.35	-5.27	8.58	5.68	5.34	11/01/90	n/a	0.770

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	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

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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	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 The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 02/01/2013. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 11/07/1973, 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.

² The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 10/31/2011. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 01/22/1990, 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.

³ 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.

⁴ The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 03/01/2017. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 04/28/1970, 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.

⁵ 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 02/21/1950, 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.

⁶ The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 06/28/2013. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 04/08/2005, 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.

⁷ 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.

⁸ 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 11/30/1973, adjusted to reflect the fees and expenses of

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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.

⁹ The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 02/01/2013. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 12/31/1996, 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.

¹⁰ The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class's actual inception of 11/07/2014. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 07/22/1996, 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

¹¹ Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market or economic developments.

¹² 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.

¹³ Non-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. The fund's sponsor has 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.***

¹⁴ 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.

¹⁵ Lower-quality debt securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer.

¹⁶ 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.

¹⁷ Investments in smaller companies may involve greater risk than those in larger, more well known companies.

¹⁸ 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.