

## PC(USA) SOCIALLY RESPONSIBLE BALANCED FUND

**OBJECTIVE**

Seeks income and capital growth consistent with reasonable risk.

**STRATEGY**

The PC(USA) Socially Responsible Balanced Fund is not a mutual fund. It is a separately managed account exclusively for the benefit of the Presbyterian Church (U.S.A.). The fund provides a socially responsible investment option based on the guidelines of the Presbyterian Church (U.S.A.). The General Assembly-approved guidelines prohibit investment in certain companies involved in military-related activities, handguns, land mines, gaming, alcohol, and tobacco. The fund invests in the PC(USA) Socially Responsible U.S. Equity Portfolio, a socially screened equity portfolio benchmarked to the Russell 3000® Index, and the Fidelity® Intermediate Treasury Bond Index Fund- Premium Class. The fund has a long-term target allocation of 65% PC(USA) Socially Responsible U.S. Equity Portfolio and 35% Fidelity® Intermediate Treasury Bond Index Fund - Premium Class (and/or cash).<sup>1</sup> Unit price and return may vary.

**RISK**

The value of the fund's investments will vary from day to day in response to many factors, including general market and economic conditions.

**FUND INFORMATION** as of 03/29/19

Category: Balanced U.S. Stocks and Bonds

Inception Date: 7/1/2000

Total Expense Ratio: 0.23%

Expense Cap: N/A

Fund Administrator: FMTC

**Performance as of 03/29/19**

	CUMULATIVE RETURNS (%)		AVERAGE ANNUAL TOTAL RETURNS (%)					CALENDAR YEAR RETURNS (%)		
	3 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr	LOF	2018	2017	2016
Fund	9.82	9.82	8.08	8.81	7.40	10.54	5.02	-2.56	13.52	8.41
PC(USA) Socially Responsible Balanced Benchmark	9.72	9.72	7.40	9.18	7.53	11.23	5.62	-2.79	14.15	8.68
Morningstar Moderate Allocation Cat Avg	8.92	8.92	3.87	7.43	5.10	9.98	n/a	-5.83	13.20	7.36

**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. Periods of market strength may not be repeated. To learn more or to obtain the most recent month-end performance, call Fidelity or visit [www.fidelity.com/atwork](http://www.fidelity.com/atwork).

The balanced benchmark is 65% of the Russell 3000 Index, 30% of the Barclays Capital U.S. Government Bond Index and 5% Barclays Capital U.S. 3-Month Treasury Bill Index.

The Russell 3000® Index is an unmanaged market capitalization-weighted index that includes the 3,000 largest U.S. companies representing approximately 98 percent of the investable U.S. equity market.

The Barclays Capital U.S. Government Bond Index is an unmanaged market value-weighted index of U.S. Government and government agency securities (other than mortgage securities) with maturities of one year or more. Issues include all public obligations of the U.S. Treasury (excluding flower bonds and foreign-targeted issues), U.S. Government agencies, quasi-federal corporations, and corporate debt guaranteed by the U.S. Government.

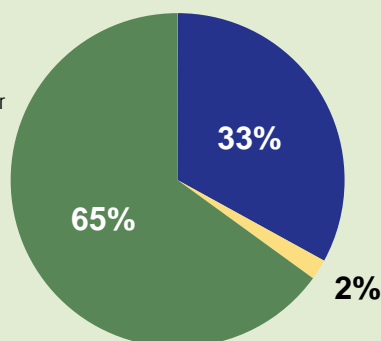
The Barclays Capital U.S. 3-Month Treasury Bill Index is an unmanaged market value-weighted index of investment-grade fixed-rate public obligations of the U.S. Treasury with maturities of 3 months. It excludes zero coupon strips.

The Morningstar Category Average is the average return for the peer group based on the returns of each individual fund within the group, for the period shown. This average assumes reinvestment of dividends.

Past performance is no guarantee of future results. 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 commencement date to the period indicated. These figures do not include the effect of sales charges, if any, as these charges are waived for contributions made through your company's employee benefit plans. If the sales charges were included, returns would have been lower.

**Asset Allocation as of 03/29/19**

■ Equities  
■ Bonds  
■ Cash & Other

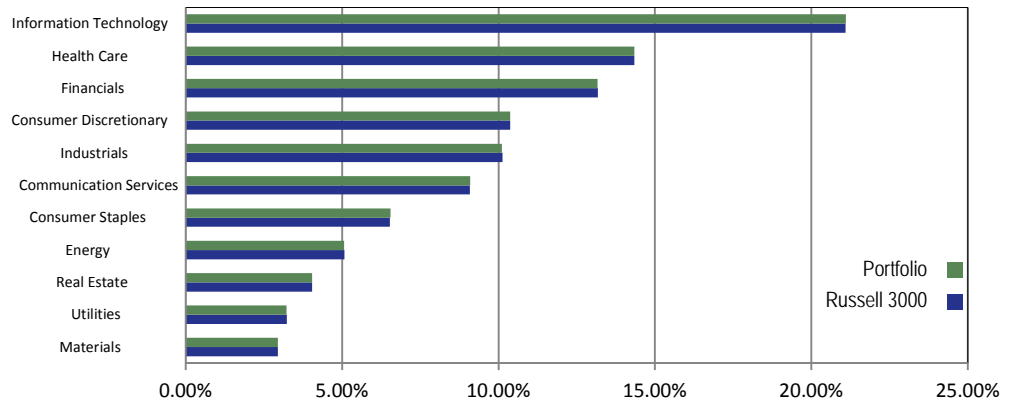
**Top Ten Equity Holdings as of 03/29/19**

1. APPLE INC
2. MICROSOFT CORP
3. AMAZON.COM INC
4. BERKSHIRE HATHAWAY INC-CL B
5. FACEBOOK INC-CLASS A
6. JOHNSON & JOHNSON
7. ALPHABET INC-CL A
8. ALPHABET INC-CL C
9. JPMORGAN CHASE & CO
10. EXXON MOBIL CORP

The top 10 holdings are presented to illustrate examples of the holdings in which the fund may invest, and may not be representative of the fund's current or future investments. Holdings for stock funds do not include money market investments or futures contracts.

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## Equity Sector Diversification (%) as of 03/29/19



For a mutual fund, the 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. Where the investment option is not a mutual fund, the figure displayed in the expense ratio field is intended to reflect similar information. However, it may have been calculated using methodologies that differ from those used for mutual funds. Mutual fund data has been drawn from the most recent prospectus. For non-mutual fund investment options, the information has been provided by the trustee or plan sponsor. When no ratio is shown for these options it is due to the fact that none was available. Nevertheless, there may be fees and expenses associated with the investment option.

Indices are unmanaged and you cannot invest directly in an index.

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<sup>1</sup>The funds actual allocation among the components will fluctuate daily based on cash flows and market activity.

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