

Monthly Plan Performance Update

WASHINGTON AND LEE UNIVERSITY - W&L 403B PLAN (84951)

Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Visit your Fidelity website for the most recent month-end performance.

Name	Cumulative Total Returns				Average Annual Total Returns				
	As of	1 mo	3 mo	YTD	As of	1 yr	3 yr	5 yr	10 yr
DOW JONES INDUSTRIAL AVERAGE	10/31/2020	-4.52	0.80	-5.38	09/30/2020	5.70	9.98	14.02	12.69
BLOOMBERG BARCLAYS U.S. AGGREGATE BOND INDEX	10/31/2020	-0.45	-1.30	6.32	09/30/2020	6.98	5.24	4.18	3.64
NASDAQ COMPOSITE INDEX	10/31/2020	-2.26	1.75	22.50	09/30/2020	40.96	21.05	20.63	18.12
RUSSELL 2000 INDEX	10/31/2020	2.09	4.24	-6.77	09/30/2020	0.39	1.77	8.00	9.85
S&P 500 INDEX	10/31/2020	-2.66	0.37	2.77	09/30/2020	15.15	12.28	14.15	13.74

Investment Name	Cumulative Total Returns				Average Annual Total Returns					Fees			Inception Date
	As of	1 mo	3 mo	YTD	As of	1 yr	3 yr	5 yr	10 yr	Life	Short Term Trading	Expense Ratio	
Stock Investments													
Others													
VAN FTSE SOC IDX ADM	10/31/2020	-2.86	0.91	6.08	09/30/2020	20.71	14.71	15.53	14.96	5.63	--	0.14% on 12/20/2019	01/14/2003
Large Cap													
FID 500 INDEX	10/31/2020	-2.66	0.38	2.77	09/30/2020	15.14	12.27	14.14	13.73	10.43	--	0.01% on 04/29/2020	02/17/1988
FID CONTRAFUND	10/31/2020	-3.18	1.00	18.59	09/30/2020	35.10	18.47	17.75	15.52	12.81	--	0.85% on 02/29/2020	05/17/1967
JH DISCPL VALUE R4	10/31/2020	-0.51	-0.84	-14.99	09/30/2020	-8.30	0.34	5.99	9.15	7.48	--	1.06% on 08/01/2020	01/02/1997
Mid-Cap													
AM CENT MDCPVAL INV	10/31/2020	0.41	0.56	-12.58	09/30/2020	-7.05	0.72	6.91	9.83	8.93	--	0.98% on 08/01/2020	03/31/2004
FID MID CAP IDX	10/31/2020	0.61	2.12	-1.72	09/30/2020	4.58	7.14	10.13	--	12.23	--	0.03% on 06/29/2020	09/08/2011
MM SEL MID CAP GR SV	10/31/2020	-0.74	2.06	6.72	09/30/2020	15.00	12.70	13.62	14.13	9.88	--	0.91% on 02/01/2020	05/31/2000
Small Cap													
ABF SM CAP VAL INV	10/31/2020	4.48	4.08	-19.00	09/30/2020	-15.33	-6.13	2.29	6.85	8.28	--	1.14% on 02/28/2020	12/31/1998
FID SM CAP IDX	10/31/2020	2.09	4.26	-6.69	09/30/2020	0.55	1.92	8.19	--	10.61	--	0.03% on 06/29/2020	09/08/2011
LOOMIS SM CP GRTH N	10/31/2020	1.70	3.50	9.29	09/30/2020	18.09	12.68	13.76	14.11	7.81	--	0.82% on 02/01/2020	12/31/1996

Investment Name	Cumulative Total Returns				Average Annual Total Returns					Fees		Inception Date	
	As of	1 mo	3 mo	YTD	As of	1 yr	3 yr	5 yr	10 yr	Life	Short Term Trading		Expense Ratio
International													
FID GLB EX US IDX	10/31/2020	-2.28	-0.24	-7.17	09/30/2020	3.27	1.28	6.25	--	4.85	--	0.06% on 01/07/2020	09/08/2011
HTFD INTL OPPS R5	10/31/2020	-1.02	1.45	1.81	09/30/2020	12.16	2.95	6.47	5.62	5.62	--	0.81% on 02/28/2020	07/22/1996
INVS DEVELOP MKT A	10/31/2020	0.37	2.03	-1.06	09/30/2020	10.16	4.09	10.11	4.00	11.22	--	1.24% on 12/27/2019	11/18/1996
Specialty													
NUVEEN REAL ESTATE A	10/31/2020	-2.27	-5.62	-15.04	09/30/2020	-13.95	1.66	4.40	7.99	10.08	--	1.30% on 04/30/2020	06/30/1995
Blended Investments*													
Others													
FID FREEDOM 2005	10/31/2020	-0.55	0.16	3.54	09/30/2020	7.21	5.19	6.26	5.56	5.04	--	0.47% on 05/30/2020	11/06/2003
FID FREEDOM 2010	10/31/2020	-0.63	0.38	3.31	09/30/2020	8.08	5.58	6.99	6.40	6.45	--	0.51% on 05/30/2020	10/17/1996
FID FREEDOM 2015	10/31/2020	-0.85	0.47	2.95	09/30/2020	8.91	5.95	7.68	6.83	5.99	--	0.55% on 05/30/2020	11/06/2003
FID FREEDOM 2020	10/31/2020	-0.98	0.62	2.64	09/30/2020	9.52	6.23	8.16	7.30	6.79	--	0.60% on 05/30/2020	10/17/1996
FID FREEDOM 2025	10/31/2020	-1.04	0.78	2.40	09/30/2020	10.06	6.46	8.59	7.90	6.56	--	0.64% on 05/30/2020	11/06/2003
FID FREEDOM 2030	10/31/2020	-1.23	0.92	1.84	09/30/2020	10.77	6.83	9.53	8.45	6.99	--	0.68% on 05/30/2020	10/17/1996
FID FREEDOM 2035	10/31/2020	-1.47	1.23	0.78	09/30/2020	11.37	6.98	10.09	8.94	7.01	--	0.72% on 05/30/2020	11/06/2003
FID FREEDOM 2040	10/31/2020	-1.53	1.48	0.38	09/30/2020	11.71	6.92	10.08	8.98	4.47	--	0.75% on 05/30/2020	09/06/2000
FID FREEDOM 2045	10/31/2020	-1.59	1.38	0.27	09/30/2020	11.70	6.94	10.06	9.04	6.23	--	0.75% on 05/30/2020	06/01/2006
FID FREEDOM 2050	10/31/2020	-1.58	1.46	0.38	09/30/2020	11.76	6.94	10.09	9.08	6.10	--	0.75% on 05/30/2020	06/01/2006
FID FREEDOM 2055	10/31/2020	-1.60	1.43	0.31	09/30/2020	11.73	6.94	10.08	--	8.12	--	0.75% on 05/30/2020	06/01/2011
FID FREEDOM 2060	10/31/2020	-1.53	1.41	0.30	09/30/2020	11.65	6.91	10.05	--	7.77	--	0.75% on 05/30/2020	08/05/2014
FID FREEDOM 2065	10/31/2020	-1.56	1.42	0.19	09/30/2020	11.52	--	--	--	8.68	--	0.75% on 05/30/2020	06/28/2019
FID FREEDOM INCOME	10/31/2020	-0.43	0.04	3.76	09/30/2020	6.63	4.81	5.40	4.48	4.87	--	0.47% on 05/30/2020	10/17/1996
VANG WELLINGTON ADM	10/31/2020	-1.50	-0.25	0.76	09/30/2020	7.65	8.22	9.98	9.70	8.25	--	0.17% on 03/27/2020	07/01/1929
Bond Investments													
Income													
FID US BOND IDX	10/31/2020	-0.52	-1.48	6.44	09/30/2020	7.06	5.23	4.14	3.60	5.99	--	0.03% on 10/30/2020	03/08/1990
METWEST TOT RTN BD M	10/31/2020	-0.33	-0.88	7.19	09/30/2020	7.79	5.51	4.20	4.36	6.22	--	0.68% on 07/29/2020	03/31/1997

Investment Name	Cumulative Total Returns				Average Annual Total Returns					Fees			Inception Date
	As of	1 mo	3 mo	YTD	As of	1 yr	3 yr	5 yr	10 yr	Life	Short Term Trading	Expense Ratio	
Short-Term Investments													
Others													
FID GOVT MMKT	10/31/2020	0.00	0.00	0.26	09/30/2020	0.61	1.25	0.82	0.42	2.69	--	0.42% on 06/29/2020	02/05/1990
Other Investments													
Others													
BROKERAGELINK	--	--	--	--	--	--	--	--	--	--	--	--	--

Expense Ratio is the total annual fund operating expense ratio from the fund's most recent prospectus. For non-Fidelity fund of funds listed, the ratio shown may solely reflect the total operating expense ratio of the fund, or may be a combined ratio reflecting both the total operating expense ratio of the fund and the total operating expense ratios of the underlying funds in which it was invested. Please consult the fund's prospectus for more detail on a particular fund's expense ratio.

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.

The management company may be temporarily reimbursing a portion of the fund's expenses. Absent such reimbursement, returns and yields would have been lower. A fund's expense limitation may be terminated at any time.

For any Government or U.S. Treasury Money Market funds listed: *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.* 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.

For any Retail (Non Government or U.S. Treasury) Money Market Funds listed: *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. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. 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.*

For any Institutional Money Market Funds listed: *You could lose money by investing in a money market fund. Because the share price of the fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the Fund's liquidity falls below required minimums because of market conditions or other factors. 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.*

A money market fund's current yield reflects the current earnings of the fund, while the total return refers to a specific past holding period.

Performance of an index is not illustrative of any particular investment and an investment cannot be made directly in an index.

Generally, among asset classes stocks are more volatile than bonds or short-term instruments and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Although the bond market is also volatile, lower-quality debt securities including leveraged loans generally offer higher yields compared to investment grade securities, but also involve greater risk of default or price changes. Foreign markets can be more volatile than U.S. markets due to increased risks of adverse issuer, political, market or economic developments, all of which are magnified in emerging markets.

Before investing, consider the funds' investment objectives, risks, charges, and expenses. Contact Fidelity for a prospectus or, if available, a summary prospectus containing this information. Read it carefully.

For Investment Professional or Plan Sponsor use only.

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917

