

## February 2018 Newsletter



### **The Bulls Continue the Momentum**

The bulls have taken January by storm. We continue to see record numbers in equities with the Dow Jones up 7.7%, the Nasdaq up 8.7% and the S&P up 7.5% year-to-date. Corporate earnings have been mostly positive, with two-thirds of the S&P 500 beating consensus estimates, and not even a government shutdown can stop this train. This is all good news for EZTracker portfolios but we must continue to keep our eye on the ball.

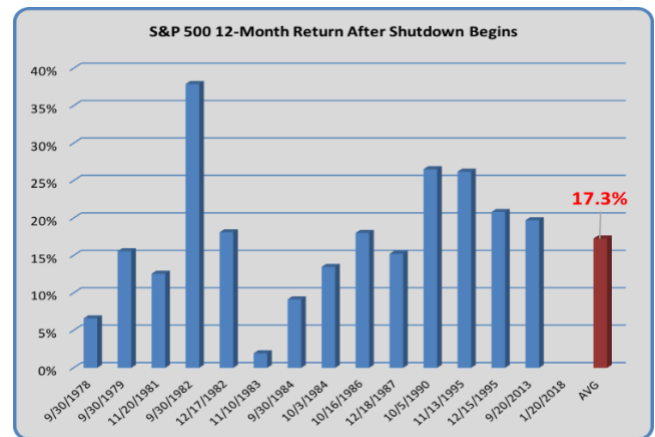
After much thought and analysis, we have concluded that the portfolios are well diversified and in the right place for the current environment. For the coming month, there are no changes in the Aggressive, Moderate, Conservative or Brokerage portfolios.

Portfolio Update on page 2

### **Shutdown? What shutdown?**

We started last week with worries about a prolonged government shutdown. However, an agreement was reached keeping the government open until February 8<sup>th</sup>, with Congress “kicking the can” down the road for further discussion on the budget and immigration policies. Since the shutdown only lasted three days, the economic effects should be limited, but we need to review this again after February 8<sup>th</sup> in case of another shutdown. Our curiosity on the effects of past government shutdowns led us to study historical market returns after each shutdown since 1978. On average, the S&P gained 4.2% three months after a shutdown, and 17.3% one year after. During the 2013 shutdown which lasted 16 days, Standard & Poor’s stated that the shutdown had taken \$24 billion out of the economy and shaved at least 0.6% off GDP growth.

Since 1970, there have been fourteen years where the S&P 500’s returns for the month of January exceeded 4.0%. In every instance, the S&P ended up with a positive return for the year with an average full-year return of 21%.



Data: Congressional Research Service, Bloomberg

**Help Hotline:** We help new subscribers get started and help current subscribers get back on track.  
 201-503-6445 or [contact@eztracker401k.com](mailto:contact@eztracker401k.com)

From a fundamental perspective, times are good: global economies are expanding and investing; unemployment rates are at post-crisis lows in the U.S., Japan, and Germany; and inflation remains low in most developed economies. From a technical perspective, many asset class valuations are at extreme levels (e.g. S&P price-to-EBITDA ratio currently stands at 11.0, the highest level since 1990; RSI-S&P Relative Strength Index is at 83.23, its highest since 1995-1996). Moreover, we have seen a significant crisis taking place once every three to five years, so by that measure we may be overdue for the next market event.

Years	Crisis
1987	Stock Market Crash
1990-1991	US Savings & Loans Crisis
1993-1995	Latin America
1997-1998	Asia Currency, Russia, LTCM
2000-2002	Internet/Tech Bubble, 9/11, Enron, Andersen
2007-2008	Global Financial Crisis
2010-2012	Eurozone Crisis

Source: EZTracker401k

### **Current Market Valuation**

The current market valuation may seem stretched in isolation, but based on the high levels of corporate profits, it does not appear to be unreasonable. The reduction in corporate tax rates plus the tax break on overseas asset repatriation are favorable events which are expected to lead to investment. The investment community is calling it a market “melt-up”, but are we due for a correction? As we have written in past newsletters, the EZTracker strategy is not to guess but to take what the market gives us, thoughtfully changing our model portfolios based not on projections, but on actual market performance and trends. It’s why we were largely out of the market in 2008. While market headwinds and market volatility may be increasing, the market has been resilient and the short-term direction remains up. We don’t see any evidence yet of a change in direction for the market.

*Continued on page 3*

## Portfolio Changes –January 28, 2018 -- All Portfolios

### STEP 1: Update Current Investments

- Each month we update the model portfolios based on the Monthly Tracker Average data and provide steps to update your portfolio. Log on to the Fidelity Investments site [www.401k.com](http://www.401k.com) and sign-in to your account. Next you will see is “Welcome to Net Benefits for UPS”
- You may have a UPS IPA 401k Savings Plan & a UPS IPA MPP Savings Plan You should treat both the same when making changes to the plans using the EZTracker Newsletter.
- Click on the 401k Saving Plan. This will bring up the Summary Page and a left-hand navigation bar which is broken into two parts. In the lower part below “ACT” click on “Change Investments” This is where you will make changes to your 401k and MPP Plans.
- **Current Subscribers:**
  - **Aggressive and Conservative Portfolios:** There are no changes in this portfolio for the coming month.
  - **Moderate Portfolio:** There are no changes in this portfolio for the coming month.
  - **Brokerage Portfolio:** There are no changes in this portfolio for the coming month.
- **New Subscribers.** Rebalance your portfolio to match the model below you’ve selected to follow.

**Which Portfolio is Right for You:** Selecting the right portfolio is an individual decision based on your comfort and ability to take risk. Only you can decide. Planning your retirement is more important than ever. Your portfolio choice will vary based on age, income, lifestyle, other investment assets and your tolerance for risk. We believe you can take control of your 401k and plan for the retirement you envision. For help in thinking about your ability and comfort with risk, check out the short risk quiz provided by our friends at Friedenthal Financial: [Risk Tolerance Quiz](#). No personal information (name, email, phone, etc.) is required to take the quiz. Your privacy is protected.

After you have completed the necessary “Exchanges/Rebalance”, print out a copy of your transactions. Check your portfolio against the model portfolios below. While your percentages may vary somewhat, make sure you have the correct funds and approximately these percentages.

Updated Model Portfolios	Aggressive	Moderate	Conservative	Brokerage	Your Buy Date	Restrictions
Fidelity 500 Index (FXAIX)	32%	25%	15%			
Vanguard Midcap Value Index (VMVAX)	5%	5%	4%			
Vanguard Small Cap Index (VSCIIX)	11%	6%	3%			
Fidelity International Index (FSPSX)	15%	11%	6%			
Oppenheimer Developing Markets (ODVIX)	12%	9%	5%			
Fidelity OTC K (FOCKX)	10%	7%	4%			
Janus Enterprise (JMGRX)	10%	7%	4%			
Fidelity Money Market Treasury (FRSXX)	5%	30%	59%			
Fidelity 500 Index (FUSVX)*				27%		
Fidelity Mid Cap Stock Fund (FMCSX)				11%		
Fidelity International Index (FSIVX)				11%		
Fidelity Total Emerging Markets (FTEMX)				7%		
Fidelity Contrafund (FCNTX)				9%		
Fidelity Select Financial Services (FIDSX)				12%		
Fidelity Select Industrials (FCYIX)				11%		
Fidelity Select Consumer Discretionary (FSCPX)				12%		

\* Advantage share class which has a \$10,000 minimum. For those with smaller accounts, FUSEX has a \$2,500 minimum.

### STEP 2: Update Future Contributions

- **For the Aggressive, Moderate and Conservative Portfolios:** Allocate your future contributions to the funds in the portfolio you are following in the same percentages as in the grid above for Current Investments.
- **For the Expanded Portfolio:** Set your future contributions to go to the Fidelity Institutional Money Market (FDRXX). **When making new buys to in the portfolio, add your accumulated cash to the new funds.**

### Frequent Trading Clarification

To avoid penalties and “Frequent Trading” notices from Fidelity, make sure you comply with all holding periods. While many plans have longer holding periods (indicated on the fund data on the last page of the newsletter), all funds in the 401k plan have a minimum hold of 30 days.

**From Fidelity:** Shareholders that place a second roundtrip transaction in the same fund within a 90-day period will be blocked from making additional purchases and exchange purchases into that fund for 85 days. A round-trip transaction is a buy and a corresponding sale. We will monitor these to help avoid these trading restrictions.

## What We're Watching

- **Davos 2018** – At the World Economic Forum's annual meeting, President Trump spoke about being in favor of free but fair trade, stating: "The United States will no longer turn a blind eye to unfair trade practices...We cannot have free and open trade if some countries exploit the system at the expense of others." Michael Corbat, Citigroup CEO said during a Davos panel "There is an ambivalence out there that's concerning. When the next turn comes-and it will come-it's likely to be more violent than it would otherwise be if we let some pressure off along the way." The International Monetary Fund raised its global growth forecast for 2018 and 2019 to 3.9%, expecting the global economy to continue to recover on the back of buoyant trade and investment, as well as recent US tax reforms.
- **Treasury Yield Curve.** The spread between the 2-year and the 10-year Treasury bond is currently 0.57% which is very low historically. Each of the past seven recessions has been preceded by an inverted yield curve (shorter-term bonds paying more than longer bonds). We will be watching this bearish indicator closely, because if the spread were to continue to fall we will be sure to note it in future newsletters and take this into consideration when planning our portfolios.



- **Inflation.** Economists are seeing the potential for an increased level of inflation. The annual inflation rate has been below the Federal Reserve's 2% target for 5 ½ years but with improved economic growth and higher commodity prices, there is belief that overall prices could soon begin to rise. There is also the belief that wage growth will lead to higher inflation. While many companies are beginning to raise wages and offer bonuses, we look at some key data to measure the slack in the system: the unemployment rate held steady at 4.1% in December and the employment-to-population ratio among workers 25-54 is now 79%. In 2007, the last time hiring was so strong, the unemployment rate stood at 4.5%, and the employment-to-population ratio was 80%. Although current unemployment is below 2007's rate (an inflation indicator), it is offset by the lower current employment-to-population ratio, suggesting that the labor markets may not be as tight as implied by the unemployment rate alone, and there is more room to run.
- **The Dollar.** Despite President Trump's dollar-supportive comments at Davos this week, 2018 has seen a continued bearish trend for the dollar. A weak dollar has not only helped the performance of the international and emerging market funds in the EZTracker model portfolios, it has stimulated demand from overseas investment in the U.S. Markets. On average, the 10 highest-weighted stocks in the S&P 500 reported that overseas revenue accounted for 40% of their top line. Repatriation of overseas non-dollar money is assisted by a weak dollar. For example, 1 year ago, 1 GBP (British Pound) was worth 1.25 USD. Today, 1 GBP is worth 1.42 USD.
- **GDP Growth.** Q4 2017 GDP was released on Friday, January 26th and came at a reading of 2.6% annualized q/q growth. Personal consumption was extremely strong (3.8%), and weakness came in net exports (-1.13%) and inventories (-0.67%). Despite the lower than expected headline number, this was a standout report led by the consumer showing the economy had strong momentum going into 2018. We will keep a close watch on GDP growth in Q1 and Q2 to see if this trend continues. Healthy GDP growth usually translates into strong corporate earnings, which bodes well for the stock market.
- **Consumer/Business Confidence:** Consumer Confidence declined in December after reaching a 17-year high in November, which was attributed to Americans feeling slightly less optimistic about future job prospects. We will be looking at the next reading very closely (January 30<sup>th</sup>) to see if this bearish indicator continues or was a temporary blip. We are also looking at the NFIB Small Business Optimism Index which declined as well in December after reaching a 25-year high the previous month. Small businesses are responsible for a majority of new job creation so their health is often a leading market indicator, signifying changes in the stock market, especially small caps. Next release is February 14<sup>th</sup>.

**Help a Friend:** Tell your friends about how EZTracker can help them with their 401k. Send us their email address and we'll send him or her a copy of this month's newsletter. When they subscribe, we'll add a month to your subscription.

**Help for your IRA:** The EZTracker ETF newsletter is a great tool for your non-401k investments. With a commission-free portfolios for Vanguard, Fidelity, Schwab and Ameritrade, it's a great way to manage your IRA with the EZTracker strategy.

Request a free copy of the February issue.

[contact@eztracker401k.com](mailto:contact@eztracker401k.com)

or 201-503-6445

## Model Portfolios

All the model portfolios consist of core holdings representing major market segments plus top performers based on current market conditions. Some market conditions may cause us to deviate from the following percentages.

**EZTracker Aggressive Portfolio:** 95-100% invested in equities. This is a high risk/high reward portfolio.

**EZTracker Moderate Portfolio:** 70% invested in equities and 30% invested in bonds or a money market fund.

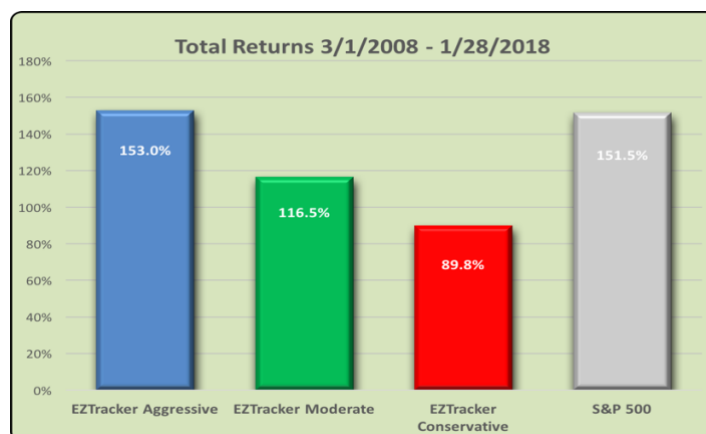
**EZTracker Conservative Portfolio:** 40% invested in equities and 60% invested in bonds or a money market fund. This is our lowest risk portfolio.

**EZTracker Brokerage Portfolio:** 95-100% invested in equities the Brokerage Link and an expanded list of Fidelity mutual funds. This is a high risk/high reward portfolio

**Which Portfolio is Right for You:** Selecting the right portfolio is an individual decision based on your comfort and ability to take risk. Only you can decide. Planning your retirement is more important than ever. Your portfolio choice will vary based on age, income, lifestyle, other investment assets and your tolerance for risk. We believe you can take control of your 401k and plan for the retirement you envision. For help in thinking about your ability and comfort with risk, check out the short risk quiz provided by our friends at Friedenthal Financial: [Risk Tolerance Quiz](#). No personal information (name, email, phone, etc.) is required to take the quiz. Your privacy is protected.

## Performance

Current Performance through January 28, 2018	YTD 2018	1-Year
<b>EZTracker Aggressive</b>	<b>7.12%</b>	<b>25.82%</b>
<b>EZTracker Moderate</b>	<b>5.41%</b>	<b>19.09%</b>
<b>EZTracker Conservative</b>	<b>3.14%</b>	<b>10.60%</b>
<b>EZTracker Brokerage</b>	<b>7.53%</b>	<b>25.45%</b>
<b>Morningstar Benchmarks</b>		
Aggressive Target Risk Index	6.49%	25.98%
Moderate Target Risk Index	3.85%	16.83%
Conservative Target Risk Index	0.99%	7.38%
<b>S&amp;P 500</b>	<b>7.45%</b>	<b>25.09%</b>



The Morningstar Target Risk Index series serve as benchmarks to help with investment selections. They cover a global set of stocks, bonds and commodities. While not investable indices, they represent challenging benchmarks for long-term investing plans such as the EZTracker model portfolios.

### Historical Performance

Any investment strategy should be measured one way: Results over time. Not one-week, one-month, not even one-year. While past performance is not a guarantee of future performance, our record has been excellent in delivering long-term returns. As with any long-term investing strategy, you should not expect dramatic short-term results to offset past losses.

**Historical Performance:** Below is the performance of the **EZTracker** model portfolios since the EZTracker newsletter for UPS pilots began, March 1, 2008.

### Annual % Total Returns\*

EZTracker Model Portfolios	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Aggressive	-4.62	30.50	17.56	-6.14	2.88	27.07	6.48	-1.93	4.04	21.10
Moderate	-3.73	26.77	12.26	-2.61	2.95	19.41	5.84	-2.00	4.37	15.65
Conservative	-2.70	20.89	9.53	-1.91	1.74	13.31	8.26	-1.64	5.00	8.73
<b>Morningstar Benchmarks</b>										
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Aggressive		32.00	16.75	-3.60	16.07	24.53	5.23	-2.67	11.34	21.95
Moderate		21.77	12.33	.59	12.04	14.31	4.89	-1.79	8.57	14.66
Conservative		9.56	7.07	4.38	7.36	2.97	3.38	-.92	4.67	7.00

\* Total returns including dividends. **EZTracker** portfolios invest in the best performing funds. Past performance does not guarantee future results.

## Monthly Fund Data

The following represents all funds in the UPS Pilot's 401k plan for the month.

UPS							
Fund	Fund Ticker	Restrictions	Total Returns				Tracker Average
			1 MO	3 MO	6 MO	12 MO	
TRP New Asia	PRASX	2% < 90 days	10.73%	14.38%	20.11%	43.20%	48.24%
Oppenheimer Developing Markets	ODVIX		11.51%	13.47%	19.23%	40.49%	46.21%
TRP International Discovery	PRIDX	2% < 90 days	8.40%	13.11%	19.89%	43.15%	46.12%
Fidelity Contrafund	FCNKX		10.10%	14.81%	19.58%	38.36%	45.20%
Fidelity OTC K	FOCKX		8.39%	14.72%	17.05%	42.38%	45.03%
Alger Cap Appreciation I	ALARX		9.49%	14.91%	17.47%	35.36%	42.13%
Fidelity Europe	FIEUX		8.11%	10.34%	14.23%	34.40%	36.60%
Janus Enterprise	JMGRX		7.66%	10.53%	16.30%	31.00%	35.73%
Fidelity 500 Index	FXAIX		7.30%	12.74%	17.07%	27.58%	35.29%
Fidelity International Index	FSPSX	1% < 90 days	7.50%	10.26%	13.71%	29.03%	33.00%
Vanguard Value Index Inst	VIVIX		6.56%	11.65%	17.33%	23.23%	32.06%
Clearbridge Small Cap Growth	SBPYX		5.48%	10.43%	14.98%	26.99%	31.58%
TRP Retirement 2050			6.71%	9.86%	13.12%	26.03%	30.40%
TRP Retirement 2045			6.72%	9.83%	13.12%	25.99%	30.37%
TRP Retirement 2060			6.73%	9.83%	13.12%	25.95%	30.35%
TRP Retirement 2055			6.68%	9.82%	13.08%	26.03%	30.34%
TRP Retirement 2040			6.55%	9.61%	12.81%	25.45%	29.68%
TRP Retirement 2035			6.12%	9.06%	12.05%	24.04%	27.98%
Vanguard Midcap Value Index	VMVAX		5.40%	10.87%	13.56%	20.41%	27.41%
Fidelity Puritan	FPUKX		5.64%	9.32%	12.63%	22.13%	27.13%
Fidelity Extended Market Index	FSEVX	.75% < 90 days	5.10%	9.48%	13.61%	20.88%	26.77%
TRP Retirement 2030			5.68%	8.47%	11.27%	22.35%	26.06%
Vanguard Small Cap Index-Inst	VSCIX		4.71%	9.25%	13.00%	18.95%	25.04%
TRP Retirement 2025			5.07%	7.67%	10.21%	20.18%	23.53%
TRP Retirement 2020			4.44%	6.80%	9.07%	17.84%	20.81%
Vanguard Small Cap Value Index	VSIAX		3.90%	7.92%	11.92%	14.13%	20.66%
TRP Retirement 2015			3.68%	5.72%	7.64%	15.01%	17.48%
Diamond Hill Small Cap Y	DHSYX		2.50%	6.04%	9.96%	11.90%	16.59%
TRP Retirement 2010			3.07%	4.92%	6.55%	12.88%	14.96%
TRP Retirement Balanced Fund			2.95%	4.70%	6.14%	11.63%	13.86%
TRP Retirement 2005			2.72%	4.34%	5.77%	11.61%	13.33%
Templeton Global Bond Fund	TGBAX		0.75%	-0.16%	0.40%	3.83%	2.63%
Vanguard Inflation Protected Securities	VIPIX		0.10%	0.93%	0.95%	1.59%	1.95%
Fidelity Treasury Only Inst	FRSXX		0.10%	0.27%	0.51%	0.81%	0.92%
Fidelity US Bond Index	FXNAX		-0.56%	-0.14%	-0.16%	2.50%	0.90%
Cohen & Steers Realty	CSRIX		-2.23%	0.45%	-0.97%	2.98%	0.12%
Fidelity Limited Term Govt	FFXSX		-0.40%	-0.70%	-0.92%	-0.03%	-1.12%

## Brokerage Portfolio Fund Data

The following Fidelity funds are used in the Brokerage Portfolio. These make use of the Fidelity Brokerage Link. This portfolio started July 26, 2015.

Brokerage Portfolio						
Fund	Fund Ticker	Total Returns				Tracker Average
		1 MO	3 MO	6 MO	12 MO	
Fidelity China Region Fund	FHKCX	11.37%	16.71%	25.34%	56.03%	59.71%
Fidelity Select Retailing	FSRPX	11.19%	24.74%	27.51%	36.22%	54.37%
Fidelity Select Defense & Aerospace	FSDAX	10.03%	14.53%	28.12%	46.63%	54.18%
Fidelity Select Technology	FSPTX	9.18%	12.46%	19.71%	51.77%	50.80%
Fidelity Latin America	FLATX	15.31%	12.93%	20.26%	38.39%	47.40%
Fidelity International Small Cap	FSCOX	9.03%	15.72%	18.94%	41.16%	46.29%
Fidelity Pacific Basin	FPBFX	7.44%	12.77%	20.77%	42.97%	45.80%
Fidelity Select Consumer Discretionary	FSCPX	10.00%	21.75%	22.41%	29.57%	45.69%
Fidelity Contrafund	FCNTX	10.09%	14.77%	19.51%	38.22%	45.06%
Fidelity Select Biotechnology	FBIOX	12.58%	16.55%	13.15%	39.48%	44.60%
Fidelity Worldwide	FWWFX	9.38%	12.90%	18.27%	35.31%	41.38%
Fidelity Japan Fund	FJPNX	7.76%	13.22%	20.00%	33.74%	40.76%
Fidelity Nasdaq Composite Index	FNCMX	8.20%	14.56%	17.20%	33.75%	40.21%
Fidelity Small Cap Growth	FCPGX	8.08%	11.54%	19.12%	34.06%	39.71%
Fidelity Select Financial Services	FIDSX	7.71%	12.98%	21.63%	28.02%	38.37%
Fidelity Total Emerging Markets	FTEMX	8.57%	11.60%	15.66%	32.68%	37.37%
Fidelity Select Construction & Housing	FSHOX	5.44%	13.27%	21.17%	28.04%	37.05%
Fidelity Europe	FIEUX	8.11%	10.34%	14.23%	34.40%	36.60%
Fidelity Select Health Care	FSPHX	10.94%	11.81%	11.10%	32.95%	36.45%
Fidelity 500 Index	FUSVX	7.30%	12.73%	17.06%	27.56%	35.27%
Fidelity Select Industrials	FCYIX	6.26%	12.46%	20.78%	23.77%	34.51%
Fidelity Large Cap Stock	FLCSX	7.54%	13.54%	17.04%	23.90%	33.84%
Fidelity Total Market Index	FSTVX	6.91%	12.16%	16.45%	26.36%	33.76%
Fidelity International Index	FSIVX	7.50%	10.28%	13.70%	29.00%	32.99%
Fidelity Select Materials	FSDPX	6.65%	8.31%	17.83%	25.32%	31.70%
Fidelity Large Cap Value Enhanced Index	FLVEX	6.34%	12.08%	17.36%	21.98%	31.51%
Fidelity Mid Cap Enhanced Index	FMEIX	5.99%	12.01%	16.37%	22.85%	31.21%
Fidelity Select Air Transportation	FSAIX	3.23%	10.56%	17.49%	25.29%	30.87%
Fidelity Select Banking	FSRBX	7.21%	11.74%	19.37%	18.24%	30.86%
Fidelity Select Transportation	FSRFX	3.13%	11.32%	19.10%	19.89%	29.15%
Fidelity Select Pharmaceuticals	FPHAX	9.46%	10.38%	6.82%	24.19%	27.74%
Fidelity Mid Cap Stock Fund	FMCSX	5.76%	9.02%	13.54%	21.93%	27.41%
Fidelity Select Energy	FSENX	5.50%	20.86%	21.25%	1.70%	26.90%
Fidelity Select Natural Resources	FNARX	5.13%	19.94%	20.48%	3.14%	26.56%
Fidelity Mid Cap Value Fund	FSMVX	3.75%	10.23%	14.03%	18.19%	25.20%
Fidelity Small Cap Enhanced Index	FCPEX	5.10%	7.80%	11.00%	12.78%	20.01%
Fidelity Convertible Securities	FCVSX	4.03%	6.58%	6.99%	12.30%	16.31%
Fidelity Select Consumer Staples	FDFAX	3.74%	8.56%	2.85%	12.59%	15.13%
Fidelity Select Utilities	FSUTX	1.64%	0.13%	2.49%	17.69%	11.98%
Fidelity Select Gold	FSAGX	3.61%	8.24%	4.11%	2.73%	10.20%
Fidelity Select Telecommunications	FSTCX	2.30%	6.32%	5.60%	2.50%	9.12%
Fidelity New Markets Income	FNMIX	0.96%	1.75%	3.08%	9.10%	8.12%
Fidelity High Income Fund	SPHIX	1.21%	1.51%	3.00%	8.11%	7.54%
Fidelity Global Credit	FGBFX	0.00%	0.71%	1.24%	7.67%	5.25%
Fidelity Corporate Bond	FCBFX	-0.07%	0.43%	1.12%	5.74%	3.94%
Fidelity Long- Term Treasury Bond Index	FLBAX	-1.37%	1.24%	0.78%	5.80%	3.51%
Fidelity Inflation Protected Bond Index	FSIYX	0.12%	1.00%	1.03%	1.69%	2.09%
Stable Value Fund	DELTA1	0.14%	0.40%	0.79%	1.53%	1.56%
Fidelity Total Bond	FTBFX	-0.45%	-0.13%	0.16%	3.07%	1.45%
Fidelity US Bond Index	FSITX	-0.56%	-0.14%	-0.17%	2.48%	0.88%
Fidelity GNMA	FGMNX	-0.65%	-0.51%	-0.44%	1.16%	-0.24%
Fidelity Limited Term Govt	FFXSX	-0.40%	-0.70%	-0.92%	-0.03%	-1.12%
Fidelity Real Estate Investment Portfolio	FRESX	-2.75%	-1.34%	-2.90%	1.02%	-3.26%



## How to Use the Newsletter

The **EZTracker** newsletter is published on the last Sunday of each month and posted to our web site. We will send you an e-mail with a link so you can easily access the new information. There are many ways to use the data and information in the **EZTracker** Newsletter. Most subscribers follow one of these styles:

1. Some subscribers select the EZTracker model portfolio which best represents their investment style and risk tolerance and adjust their 401k holdings by following the model portfolio.
2. Some subscribers select the EZTracker model portfolio which best represents their investment style and risk tolerance and then use their own market analysis to adjust the portfolio, expanding or shortening the list of funds in the model portfolios.
3. Some subscribers use the EZTracker model portfolios for a portion of their 401k investments. These investors usually identify some current holdings they want to maintain as fixed portions of their retirement plans and use the EZTracker model portfolio for the balance.
4. Some subscribers may want to leave a fixed percentage in their 401k and use the brokerage link for the balance of their 401k portfolio. These subscribers can use the **EZTracker** ETF Newsletter to purchase ETFs through the brokerage link.
5. Some subscribers use the data provided on the last page of the newsletter to construct their own portfolio.

## Questions, Comments, Problems

Let us know if you have any questions or suggestions. We're just a click away at [contact@eztracker401k.com](mailto:contact@eztracker401k.com), or call (201) 503-6445. For help or questions about rebalancing or managing your portfolio, call (201) 503-6571.

The information and data contained herein are compiled from sources and procedures believed reliable but accuracy cannot be guaranteed. **EZTracker** monitors fund performance and publishes a monthly newsletter. The publisher and owners disclaim any and all liability for losses that may be sustained as a result of using the data presented herein. Past performance is no assurance of future results. All investments involve risk. You should invest only after careful examination of fund prospectuses.

**EZTracker401k** is monthly newsletter monitoring the 401k investment alternatives available to UPS pilots. Published by EZ Tracker LLC, P.O. Box 445, Tenafly, NJ 07670.

**EZTracker** is a publishing company founded to meet the growing demand for expert, reliable, objective information about the 401k choices offered to UPS pilots. **EZTracker** is not endorsed by or affiliated with UPS or any of its subsidiaries. The goal of **EZTracker** is to take the guesswork out of 401k choices and to help every employee manage his or her own 401k plan with confidence and in an informed way. **EZTracker** is not a financial advisor nor is it a financial manager. It is a provider of information about the various funds within the UPS pilot 401k retirement plan. By reporting the performance of each fund in a straightforward and easy to understand manner, we hope every employee, from the financial neophyte to the sophisticated investor will make informed choices to best fit their retirement goals and needs.

No reproduction of any **EZTracker401k** information is permitted without the written permission of the publishers.

Copyright **EZTracker** LLC, 2018.