

April 29, 2018

401k PORTFOLIO MAY 2018 UPDATE & NEWSLETTER



Alaska
AIRLINES

TAKE CONTROL OF YOUR FUTURE

3% Yields Stuns Bulls

For the first three weeks in April, U.S. stocks rose as geopolitical tensions faded and investors turned to corporate earnings for guidance on future economic growth. Last week, however, the equity markets got spooked when we saw rising yields on the 10-year treasury reach 3.0% for the first time in four years. That and inflationary concerns accompanying higher commodity prices led to five days of stock declines in a row. After some late stabilization, the S&P 500 stands up for the month at +1.1% MTD and slightly below flat at -0.138% YTD.

All of the **EZTracker** model portfolios were up on the month and they continue to outpace both the Morningstar Benchmarks and the S&P 500. As a result there are no changes to the **EZTracker** Aggressive, Moderate, or Conservative model portfolios for the coming month.

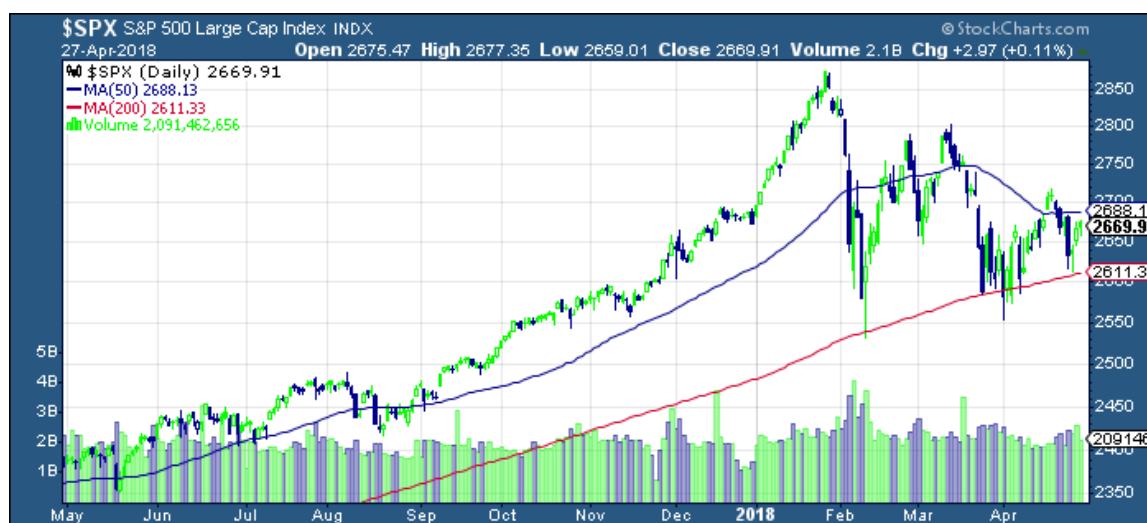
For the Brokerage Portfolio, we are making one change found on page 3.

Portfolio Update on Page 3

There is a lot going on in this turbulent market that will determine the direction of the EZTracker portfolios for the rest of the year. Below is a summary of the key issues that we are following:

Corporate Earnings

In general, Q1 earnings for S&P 500 companies have been spectacular, with Q1 profit gains over 22%, "easily the best quarter in at least seven years" according to the Sevens Report. Moreover, over 79% of reporting companies have beaten Wall Street estimates. But the markets have not been impressed. Market pros worry that most of the earnings power already has been priced into the market and are focused on growth, looking ahead and wondering how corporate earnings can top themselves next year. Simply put, although strong earnings are important, future growth ultimately is what will drive stocks and multiples higher.



Financials: Bank earnings so far have been decent, with earnings beats by Citi, JPM, BofA, Goldman Sachs, American Express, and many others. Markets have not rewarded these positive reports however, possibly due to the perceived quality of the outperformance (ie tax benefits). With the recent rise in yields, however, the financial sector (XLF) has outperformed other sectors, gaining over 2.0% in April. Financials benefit from higher yields from the spread between what they pay savers and what they earn on loans and investments.

Industrials: Despite decent Q1 earnings performance, Industrials lagged toward the end of the month after Caterpillar's (CAT) management announced that the construction equipment giant did not expect to see further profit growth for the rest of the year. This doused cold water not only on CAT but also on the entire industrials and materials sector.

Technology: Toward the end of April, Technology earnings results materially outperformed with sector EPS up 22%. This was led by Facebook (FB, 63% EPS increase) and Microsoft (MSFT, beat estimates by 12%). Ultimately such earnings strength didn't translate into share price growth as the sector is down 1.85% for the month. Technology, however, still remains the 2nd strongest YTD of the 11 sectors tracked by Morningstar.

Consumer Discretionary: The Consumer Discretionary sector (XLY) has been one of the strongest performers over the last month, posting 2.96% growth during April. Sources of its momentum include Amazon (AMZN, Q1 earnings that blew past expectations by over 150%) and Netflix (NFLX, posting a 60% increase in EPS). The sector benefits from improving employment and a healthy housing market (as well as lower perceived personal income taxes) which lead to higher consumer spending on purchases outside of core consumer staples.

EZTracker's Brokerage Portfolio has exposure to three of the above-mentioned sectors, Financials, Technology and Consumer Discretionary.

Bottom Line:

After the market fluctuations and fickleness of the past few months, and in the midst of an excellent earnings environment, U.S. stocks have ended up virtually flat, making runs at both highs and lows but failing to break out in either direction. Accompanying this market volatility, we've had more than a few calls and emails from you with the question: "What should I do?" Keep in mind that investing for your retirement is a long-term proposition. If increased volatility makes you nervous, take a look at how much risk you're taking with your 401k and other investments. Follow the model portfolio that best fits your comfort and ability to take risk. Only you can decide how much risk is right for you.

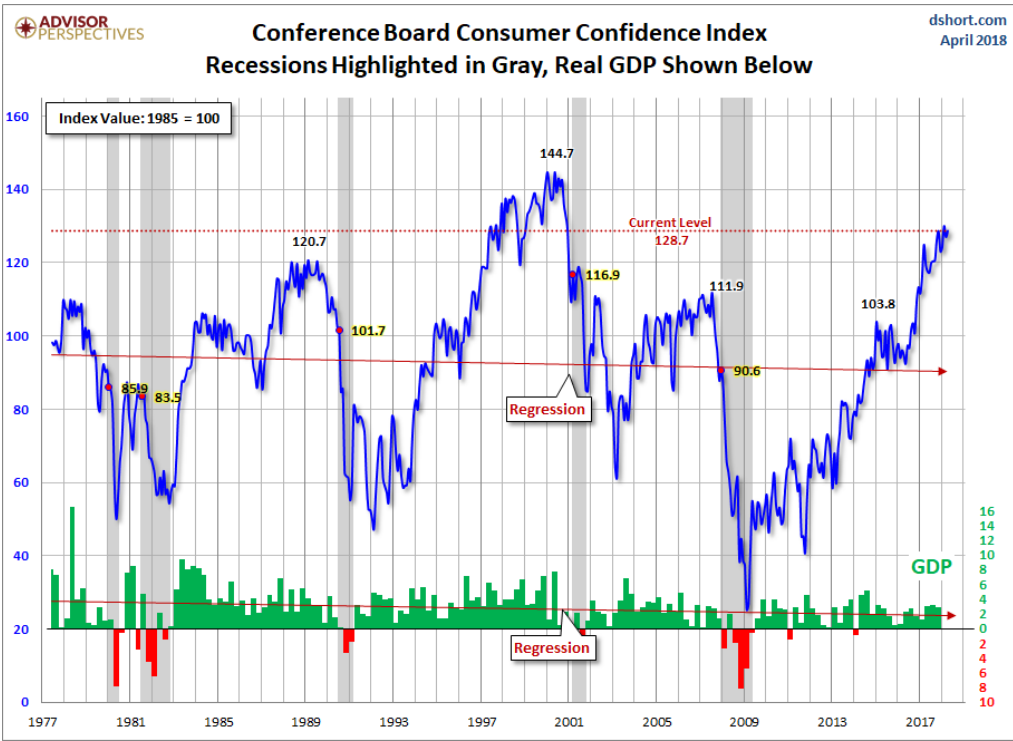
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201.503.6445 | contact@eztracker401k.com

What We're Watching

Economic Data

The latest batch of U.S. economic data points to a rosy picture. **March new home sales** rebounded to 694,000, a 4% increase over February. **U.S. Consumer Confidence** index continued to climb – to 128.7 in April from 127.0 in March – reaching near an 18-year high. Americans were more optimistic about their own finances and they think jobs are easy to find. “Overall, confidence levels remain strong and suggest that the economy will continue expanding at a solid pace in the months ahead,” said Lynn Franco, Director of Economic Indicators at Conference Board. Friday’s **GDP Report** had Q1 GDP up 2.3% vs a consensus estimate of 2.0% - the first time that a first quarter GDP beat economist expectations since 2008.



Sector Analysis

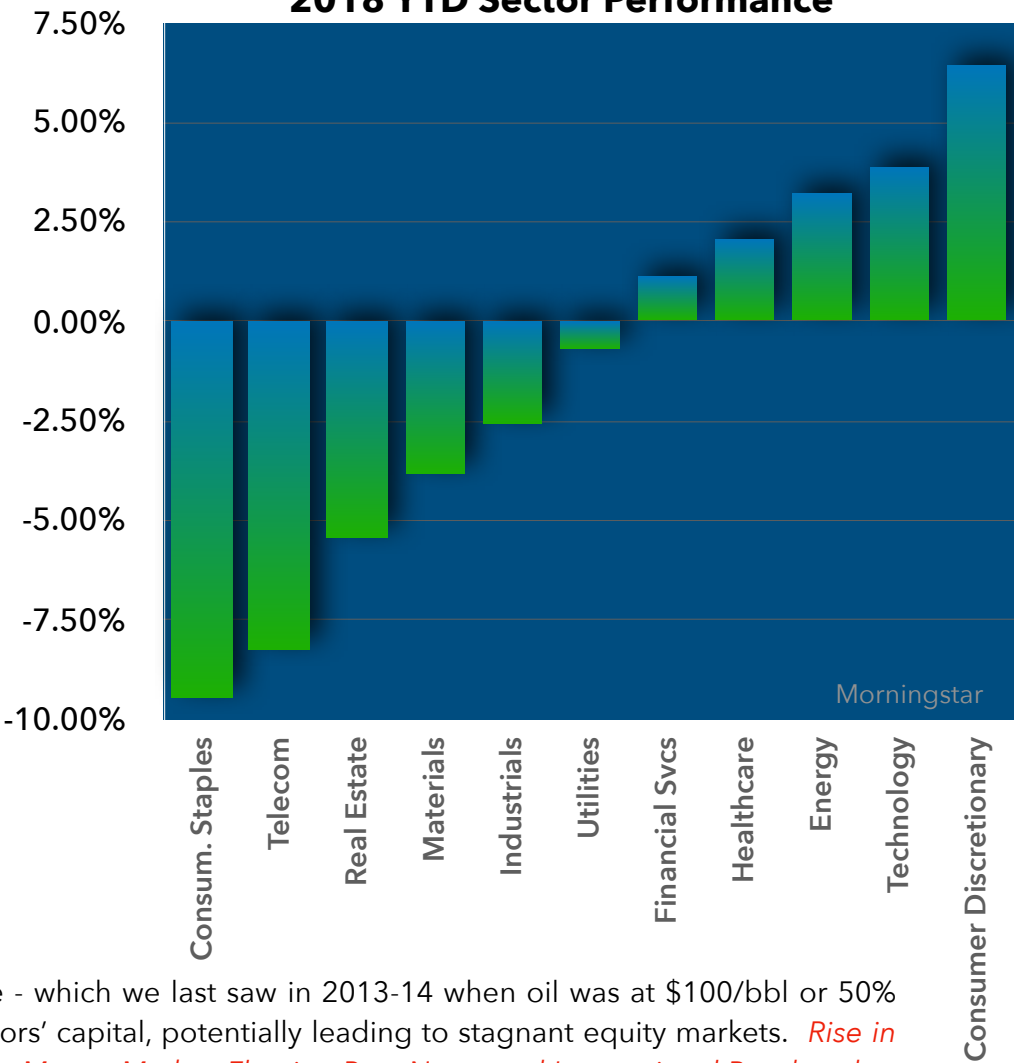
Year-to-date, US equity sector performance continues to be mixed with material weakness continuing across all value and core sectors (small-cap, mid-cap, and large-cap), while all growth sectors (small-, mid-, and large-cap) continue to be in the black. *In many EZTracker model portfolios, we are weighted toward growth sectors to take advantage of this trend.*

YTD Index Performance: Returns (%)

	VALUE	BLEND	GROWTH
LARGE CAP	-2.44%	-2.99%	7.28%
MID CAP	0.18%	-1.48%	3.28%
SMALL CAP	-3.44%	-0.88%	3.84%

Morningstar

2018 YTD Sector Performance



Fixed Income and Other Markets

Yield Curve and Rates: 10-year yields have risen to the 3.00% range - which we last saw in 2013-14 when oil was at \$100/bbl or 50% more than today. At this yield, bonds compete with stocks for investors’ capital, potentially leading to stagnant equity markets. *Rise in yields and the fall in prices is why EZTracker portfolios use Stable Value, Money Market, Floating Rate Notes and International Bonds rather than other bond options in the 401k.* Although the spread between 2-yr Treasuries and 10-yr Treasuries dipped earlier this month to 0.43% (a bearish indicator), it has recovered and is now back over 0.50%. A flatter yield curve signals expectations of slower long-term growth. An inversion (shorter term bonds’ yield > longer term bonds) is considered to be a predictor of recession.

Currencies: The US Dollar is trading at its highest level since January. The main catalyst for US Dollar strength continues to be the rise in US Treasury yields. Put simply, higher yields on U.S. bonds, mutual funds and CD’s make them more attractive for foreign investors. These investors need dollars to buy U.S. investments and must trade their currencies to get ahold of them.

Oil: Earlier in April, oil prices had been bolstered by the sense in the market that Trump will pull the U.S. out of a 2015 international accord to curb Iran’s nuclear program, which would likely lead to sanctions and frustrate the region’s oil output, reducing global supply. Oil prices then fell recently after Trump reversed course and signaled an interest in a new deal on Iran. West Texas Intermediate futures trading over \$68.

EZTracker provides four model portfolios for Alaska Airlines pilots; Aggressive, Moderate, Conservative & Brokerage. Each is designed for different investment needs and styles, as well as level of risk.

STEP 1: Update Current Investments

Login to Fidelity NetBenefits by [clicking here](#).

Current Subscribers:



Aggressive, Moderate & Conservative Portfolios:
There are no changes for this month



Brokerage Portfolio:
Sell 100% KraneShares CSI China Internet (KWEB) to buy MSCI Information Technology Index (FTEC)

New Subscribers:

Rebalance your 401k using the chart below for the portfolio you want to follow. If you need assistance, call our free help hotline at 201.503.6445.

Which Portfolio is Right for You: Selecting the right portfolio is an individual decision based on your willingness 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, retirement horizon, savings & expenses, pension & social security income, other investment assets, personality, and other factors. We believe you can take control of your 401k and plan for the retirement you envision. We've arranged for advisors at Friedenthal Financial to do a COMPLIMENTARY RISK ASSESSMENT for you. Or, you can take this SHORT QUIZ on your own that they've provided (no personal information is required for the quiz). Your privacy is protected.

EZTracker Model Portfolios	Symbol	Aggressive	Moderate	Conservative	Brokerage	Buy Date
MIP II CL 1 (Managed Income Portfolio II)		5%	30%	55%		1/2/18
Fidelity 500 Index Inst	FXSIX	26%	23%	14%		1/2/18, 3/26/18
JPMorgan Mid Cap Value-L	FLMVX	14%	10%	6%		1/2/18
Baron Growth Fund-Inst	BGRIX	5%				1/2/18
DFA US Small Cap Portfolio	DFSTX	5%	4%	3%		1/2/18
FIDELITY INTL INDEX-PREMIUM	FSIVX	25%	18%	9%		3/26/18
Blackrock Inflation Protected	BPRIX			4%		1/2/18
Fidelity Growth Co Pool		20%	15%	9%		1/2/18
iShares S&P 500 Index	IVV				28.4%	2/26/18
iShares S&P MidCap 400 Index	IJH				12.0%	2/26/18
iShares Core MSCI International Stock	IXUS				20.0%	2/26/18
iShares Core MSCI Emerging Markets	IEMG				7.6%	2/26/18
MSCI Information Technology Index	FTEC				8.5%	4/30/18
MSCI Financial Index	FNCL				5.5%	2/26/18
iShares S&P 500 Growth Index	IVW				6.3%	2/26/18
MSCI Consumer Discretionary Index	FDIS				11.7%	3/26/18

*These ETFs are not on the commission-free list at Fidelity. Commission charge is \$4.95
Your percentages may vary based on the start date of your portfolio and the number of shares purchased.

The **EZTracker** Brokerage Portfolio is a very aggressive approach for investors who want to invest in a wider range of market sectors and choices. Managing this portfolio will require more time and greater comfort with risk than the other **EZTracker** portfolios. We suggest this portfolio for more experienced, knowledgeable investors. See the Brokerage Portfolio ETF Data in the appendix section for a list of ETFs in this portfolio.

STEP 2: Update Future Investment Elections

If you are adding cash to your 401k through payroll deductions, set your Future Contributions identical to your Current Investment in the above **EZTracker** Model Portfolio chart.

Model Portfolios | May 2018 Newsletter

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 indicative percentages.



- Aggressive Portfolio:**
95-100% invested in equities. This is a high risk/high reward portfolio.
- Moderate Portfolio:**
70% invested in equities and 30% invested in bonds or Fidelity Managed Income Portfolio II Class I.
- Conservative Portfolio:**
40% invested in equities and 60% invested in bonds or Fidelity Managed Income Portfolio II Class I. This is our lowest risk portfolio.
- Brokerage Portfolio:**
Aggressive: 95-100% invested in equities through the Brokerage Link and an expanded list of Fidelity ETF's. 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 **willingness** 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, retirement horizon, savings & expenses, pension & social security income, other investment assets, personality, and other factors. We believe you can take control of your 401k and plan for the retirement you envision. We've arranged for advisors at Friedenthal Financial to do a **COMPLIMENTARY RISK ASSESSMENT** for you. Or, you can take this **SHORT QUIZ** on your own that they've provided. No personal information is required for the quiz. Your privacy is protected.

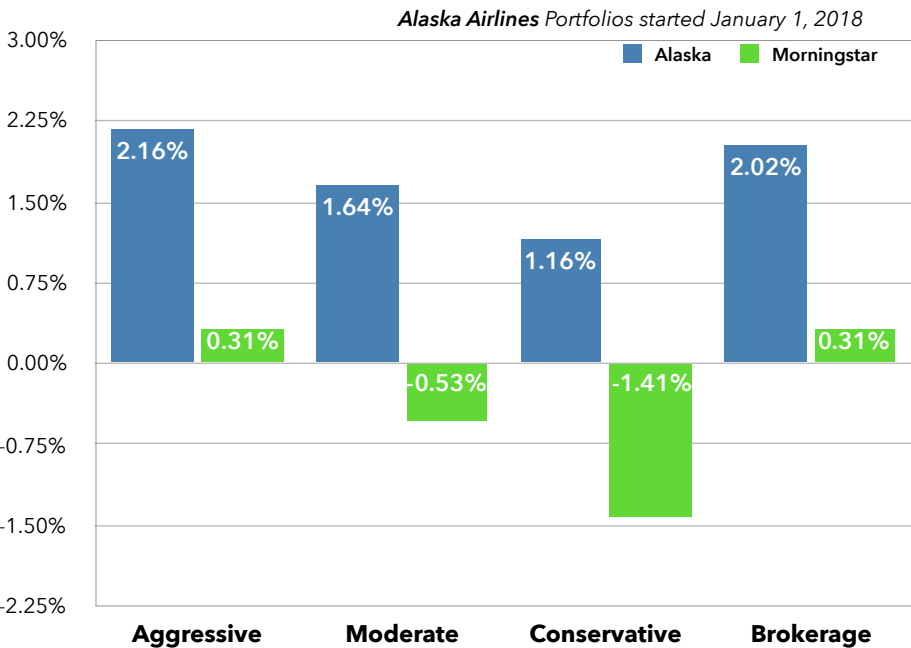
Performance

The **EZTracker** methodology used for **Alaska Airlines** is the same methodology (investing in the best performing funds) we've used since we began publishing in 2002. It has consistently delivered superior long-term results. While past performance is no guarantee of future results, our past performance validates this long-term investing philosophy.

Current Performance Through April 29, 2018	MTD April *	YTD 2018
EZTracker Aggressive	2.16%	0.34%
EZTracker Moderate	1.64%	0.20%
EZTracker Conservative	1.16%	0.40%
EZTracker Brokerage	2.02%	-3.21% **
Morningstar Benchmarks		
Aggressive Target Risk Index		0.31%
Moderate Target Risk Index		-0.53%
Conservative Target Risk Index		-1.20%
S&P 500		-0.14%

* Performance since last newsletter ** Brokerage Portfolio started 2/26/18

April 2018* Total Return vs Morningstar Benchmarks



Morningstar Target Risk Index

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.

All data for the model portfolios and the market indices are based on total returns which include reinvestment of dividends. See the **EZTracker** website (www.eztracker401k.com) for historical data for all model portfolios.

Monthly Fund Data

Below is the current fund performance for the alternatives in the **Alaska Airlines** 401k plan. The “Tracker Average” is a weighted average of performance over the past year and is a key factor in selecting funds for inclusion in the model portfolios.

Fund	Fund Symbol	Total Returns				Tracker Average
		1 MO	3 MO	6 MO	12 MO	
FIDELITY GROWTH CO POOL		1.37%	-4.55%	9.23%	28.58%	18.89%
TRP New Horizons	PRNHX	0.94%	-1.88%	8.80%	21.87%	16.22%
FIDELITY CONTRAFUND K6	FLCNX	2.76%	-5.02%	7.36%	22.84%	15.24%
BARON GROWTH FUND-INST	BGRIX	1.44%	-3.11%	5.69%	14.27%	9.98%
American Funds EuroPacific Growth R6	RERGX	1.44%	-5.82%	3.57%	17.86%	9.30%
Fidelity International Index	FSIVX	3.33%	-5.54%	3.93%	14.38%	8.78%
VANGUARD DIVIDEND GROWTH-INV	VDIGX	3.33%	-5.11%	5.75%	12.03%	8.73%
Fidelity Extended Market Index	FSEVX	2.13%	-3.95%	4.50%	12.05%	8.03%
FIDELITY LOW-PR STCK K6	FLKSX	4.09%	-4.50%	7.30%	7.30%	7.74%
FIDELITY 500 INDEX FD-IS	FXSIX	2.32%	-6.62%	4.42%	13.94%	7.67%
FIDELITY FR INDX 2055-INV	FDEWX	2.02%	-5.72%	3.68%	12.56%	6.84%
FIDELITY FR INDX 2060-INV	FDKLX	1.98%	-5.65%	3.65%	12.55%	6.83%
FIDELITY FR INDX 2040-INV	FBIFX	1.99%	-5.72%	3.65%	12.50%	6.78%
FIDELITY FR INDX 2050-INV	FIPFX	1.97%	-5.70%	3.61%	12.52%	6.76%
FIDELITY FR INDX 2045-INV	FIOFX	1.98%	-5.73%	3.63%	12.51%	6.75%
FIDELITY FR INDX 2035-INV	FIHFX	1.90%	-5.62%	3.54%	12.32%	6.62%
Dodge & Cox Stock	DODGX	2.72%	-7.89%	4.60%	11.63%	6.03%
FIDELITY FR INDX 2030-INV	FXIFX	1.55%	-5.05%	2.84%	10.53%	5.39%
DFA US SMALL CAP PORTFOLIO	DFSTX	3.01%	-4.11%	2.51%	8.47%	5.39%
JPMORGAN MID CAP VALUE-L	FLMVX	2.77%	-4.83%	3.06%	7.25%	4.51%
FIDELITY FR INDX 2025-INV	FQIFX	1.27%	-4.34%	2.23%	8.79%	4.34%
FIDELITY FR INDX 2020-INV	FPIFX	1.16%	-3.96%	2.05%	7.96%	3.93%
THIRD AVE REAL EST VAL-INST	TAREX	0.81%	-5.39%	3.30%	7.97%	3.65%
FIDELITY FR INDX 2015-INV	FLIFX	0.94%	-3.61%	1.70%	7.04%	3.32%
DODGE & COX INTL STCK	DODFX	2.71%	-9.00%	1.51%	10.36%	3.04%
FIDELITY FR INDX 2010-INV	FKIFX	0.71%	-3.05%	1.30%	5.84%	2.61%
TEMPLETON GLOBAL BOND-R6	FBNRX	1.82%	1.00%	0.63%	1.27%	2.58%
FIDELITY FR INDX 2005-INV	FJIFX	0.53%	-2.55%	0.88%	4.68%	1.93%
FIDELITY CAPITAL & INCOME	FAGIX	0.51%	-2.74%	0.22%	5.26%	1.78%
MIP II CL I (Managed Income Portfolio II Class I)		0.14%	0.41%	0.78%	1.56%	1.58%
Fidelity FDM IDX INC INV	FIKFX	0.39%	-1.92%	0.51%	3.34%	1.27%
FEDERATED US TREA CSH RSV-IS	UTIXX	0.12%	0.31%	0.56%	1.04%	1.11%
Blackrock Inflation Protected	BPRIX	-0.06%	-0.39%	0.64%	0.47%	0.36%
PIMCO Funds Total Return Institutional	PTTRX	-0.86%	-1.36%	-1.66%	0.50%	-1.85%
FIDELITY US BOND INDEX-INS	FXSTX	-0.66%	-1.47%	-1.86%	-0.49%	-2.45%

Brokerage Portfolio ETF Data | Part I

The following Fidelity funds are used in the Brokerage Portfolio. These make use of the Fidelity Brokerage Link. This portfolio started February 25, 2018.

Fidelity ETF Portfolio	Symbol	1 Mo	3 Mo	6 Mo	12 Mo	Avg
MSCI Energy Index	FENY	10.03%	-3.75%	11.88%	11.80%	16.34%
MSCI Information Technology Index	FTEC	1.54%	-4.02%	6.40%	25.10%	15.83%
iShares S&P Latin America 40 Index	ILF	1.75%	-5.87%	8.10%	21.80%	14.06%
MSCI Consumer Discretionary Index	FDIS	2.57%	-4.89%	11.76%	15.20%	13.44%
iShares MSCI EAFE Small Cap Index	SCZ	2.19%	-4.71%	6.93%	19.96%	13.29%
iShares MSCI China Index	MCHI	-1.99%	-12.72%	4.08%	33.13%	12.27%
iShares S&P 500 Growth Index	IVW	1.95%	-5.44%	6.22%	18.29%	11.47%
iShares Core Russell US Growth	IUSG	1.96%	-5.35%	6.22%	18.03%	11.38%
iShares Small Cap 600 Growth	IJT	2.33%	-1.75%	6.05%	13.28%	10.86%
iShares MSCI Japan Index	EWJ	2.58%	-6.02%	4.74%	18.18%	10.63%
iShares DJ EPAC Select Dividend Index	IDV	4.87%	-3.72%	5.07%	12.40%	10.16%
iShares S&P SmallCap 600 Index Fund	IJR	3.06%	-1.99%	5.13%	12.42%	10.16%
iShares Russell Microcap Index	IWC	2.49%	-1.57%	4.29%	13.22%	10.05%
iShares FTSE Global Real Estate ex-US	IFGL	3.08%	-4.23%	7.17%	12.15%	9.91%
iShares Core MSCI EAFE	IEFA	3.21%	-5.52%	4.42%	15.32%	9.51%
iShares Core MSCI Pacific	IPAC	2.07%	-5.92%	4.52%	16.69%	9.48%
iShares MSCI EAFE Minimum Volatility	EFAV	2.17%	-2.79%	4.46%	13.19%	9.29%
MSCI Financial Index	FNCL	2.11%	-6.69%	4.26%	17.13%	9.17%
iShares MSCI All Country Asia ex Jpn Idx	AAXJ	-0.07%	-8.37%	3.63%	21.59%	9.16%
iShares Core MSCI International Stock	IXUS	2.35%	-6.33%	4.20%	16.32%	9.02%
iShares Small Cap 600 Value	IJS	3.90%	-2.39%	3.92%	11.10%	9.01%
iShares Core MSCI Europe	IEUR	3.73%	-5.60%	3.97%	14.33%	8.96%
iShares Emerging Mkts. Minimum Volatility	EEMV	0.23%	-6.08%	5.86%	16.29%	8.89%
iShares Core MSCI Emerging Markets	IEMG	-0.40%	-8.73%	4.64%	20.69%	8.84%
KraneShares CSI China Internet	KWEB	-4.66%	-14.65%	5.38%	30.00%	8.77%
iShares MSCI EAFE Growth Index	EFG	2.41%	-5.44%	3.45%	14.96%	8.40%
iShares MSCI EAFE Value Index Fund	EFV	4.30%	-6.01%	3.86%	12.86%	8.19%
iShares MSCI ACWI Index	ACWI	2.42%	-6.62%	4.13%	14.94%	8.11%
iShares Emerging Mkts Small Cap	EEMS	0.63%	-7.79%	5.45%	16.57%	8.10%
iShares S&P Europe 350	IEV	4.09%	-5.70%	3.29%	12.98%	7.99%
iShares Core S&P Total US Stock Market	ITOT	2.31%	-6.11%	4.53%	13.64%	7.83%
iShares MSCU Frontier 100 Index	FM	-3.36%	-7.38%	5.61%	19.30%	7.73%
iShares S&P 500 Index	IVV	2.31%	-6.59%	4.43%	13.93%	7.68%
iShares Russell 3000 Index Fund	IWV	2.26%	-6.15%	4.32%	13.41%	7.55%
MSCI Health Care Index	FHLC	3.64%	-7.66%	3.72%	13.85%	7.39%
iShares S&P MidCap 400 Growth Index	IJK	1.08%	-5.00%	4.59%	12.57%	7.22%
iShares S&P MidCap 400 Index	IJH	2.33%	-4.79%	3.72%	9.86%	6.07%
iShares Core Dividend Growth	DGRO	1.94%	-7.70%	3.46%	13.08%	5.88%
iShares MSCI US Minimum Volatility	USMV	2.11%	-4.90%	2.49%	10.01%	5.29%
S&P/Citigroup International Treasury Bond	IGOV	-2.90%	-1.85%	4.34%	8.97%	4.67%
iShares Minimum Volatility Global	ACWV	1.30%	-4.91%	2.40%	9.71%	4.64%
iShares S&P MidCap 400 Value Index	IJJ	3.65%	-4.59%	2.59%	6.57%	4.48%
iShares Core Russell US Value	IUSV	2.86%	-7.53%	2.47%	8.70%	3.55%
iShares S&P 500 Value Index	IVE	2.75%	-7.84%	2.40%	8.78%	3.32%
MSCI Utilities Index	FUTY	3.47%	2.51%	-3.89%	3.90%	3.27%
iShares Core Intl. Aggregate Bond	IAGG	0.13%	1.15%	1.57%	2.58%	2.96%
iShares S&P India Nifty 50	INDY	3.41%	-8.14%	0.19%	9.37%	2.63%
iShares 0-5 HY Corporate Bond	SHYG	0.89%	-0.06%	0.69%	3.03%	2.48%
iShares Floating Rate Note	FLOT	0.31%	0.53%	0.98%	1.91%	2.03%
MSCI Industrials Index	FIDU	-0.11%	-8.92%	1.18%	10.33%	1.36%

Brokerage Portfolio ETF Data | Part II

The following Fidelity funds are used in the Brokerage Portfolio. These make use of the Fidelity Brokerage Link. This portfolio started February 25, 2018.

Fidelity ETF Portfolio	Symbol	1 Mo	3 Mo	6 Mo	12 Mo	Avg
MSCI Materials Index	FMAT	2.69%	-9.09%	-1.36%	9.81%	1.12%
iShares Short Treasury Bond	SHV	0.13%	0.32%	0.55%	0.95%	1.06%
iShares iBoxx \$ High Yield Corporate Bond	HYG	0.85%	-1.07%	-0.62%	2.29%	0.79%
iShares Emerging Mkts. Dividend	DVYE	-1.90%	-8.91%	1.39%	10.29%	0.48%
iShares 0-5 Year TIPS Bond	STIP	-0.06%	0.19%	0.22%	0.31%	0.36%
Cash/Money Market		0.01%	0.00%	0.00%	0.00%	0.01%
iShares Global Gold Miners	RING	2.81%	-7.61%	2.16%	2.57%	-0.04%
iShares Barclays TIPS Bond	TIP	0.00%	-0.47%	0.22%	0.18%	-0.04%
iShares High Dividend Equity	HDV	2.09%	-8.70%	0.75%	5.66%	-0.11%
iShares Global Silver Miners	SLVP	4.11%	-3.89%	1.62%	-2.53%	-0.37%
iShares 0-5 year Investment Grade Corp.	SLQD	0.05%	-0.37%	-0.77%	0.37%	-0.39%
iShares Barclays 1-3 Year Treasury Bond	SHY	-0.15%	-0.08%	-0.59%	-0.42%	-0.67%
Shares S&P U.S. Preferred Stock Index	PFF	-0.36%	-0.72%	-1.06%	0.40%	-0.94%
Fidelity Limited Term Bond	FLTBB	-0.10%	-0.55%	-1.14%	-0.26%	-1.12%
iShares S&P National Municipal Bond	MUB	-0.58%	-1.11%	-1.38%	0.92%	-1.17%
iShares Core Short-Term US Bond	ISTB	-0.24%	-0.55%	-1.14%	-0.30%	-1.22%
iShares Barclays Agency Bond	AGZ	-0.68%	-0.69%	-1.26%	-0.58%	-1.75%
iShares MBS Bond	MBB	-0.37%	-0.96%	-1.58%	-0.52%	-1.87%
Fidelity MSCI Real Estate	FREL	2.85%	-2.74%	-2.74%	-1.01%	-1.99%
Fidelity Total Bond	FBND	-0.42%	-1.65%	-1.54%	-0.37%	-2.17%
iShares Core Total USD Bond Market	IUSB	-0.56%	-1.53%	-1.78%	-0.25%	-2.25%
iShares Barclays Intermediate Govt/Credit	GVI	-0.40%	-0.91%	-1.75%	-1.07%	-2.26%
MSCI Telecommunication Services	FCOM	4.94%	-4.99%	-1.03%	-3.33%	-2.40%
iShares Barclays Agg Bond	AGG	-0.62%	-1.55%	-1.89%	-0.48%	-2.47%
iShares US Treasury Bond	GOVT	-0.80%	-1.09%	-1.77%	-1.37%	-2.75%
iShares Barclays 3-7 Year Treasury Bond	IEI	-0.75%	-0.84%	-2.09%	-1.88%	-3.03%
iShares JPMorgan USD Emerging Mkts Bond	EMB	-0.96%	-3.90%	-2.66%	0.47%	-3.85%
iShares Barclays 20 Year Treasury Bond	TLT	-1.53%	-3.20%	-2.32%	-0.15%	-3.92%
iShares iBoxx\$ Invst Grd Cp Bd	LQD	-0.77%	-3.53%	-3.10%	0.16%	-3.95%
iShares Barclays 7-10 Year Treasury Bond	IEF	-1.20%	-1.62%	-3.11%	-2.81%	-4.77%
MSCI Consumer Staples Index	FSTA	-1.35%	-12.87%	-2.89%	-5.30%	-12.23%



Questions, Comments, Problems?

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