

June 24, 2018

# 401k PORTFOLIO JULY 2018 UPDATE & NEWSLETTER



**American Airlines**   
Non-Pilots

TAKE CONTROL OF YOUR FUTURE

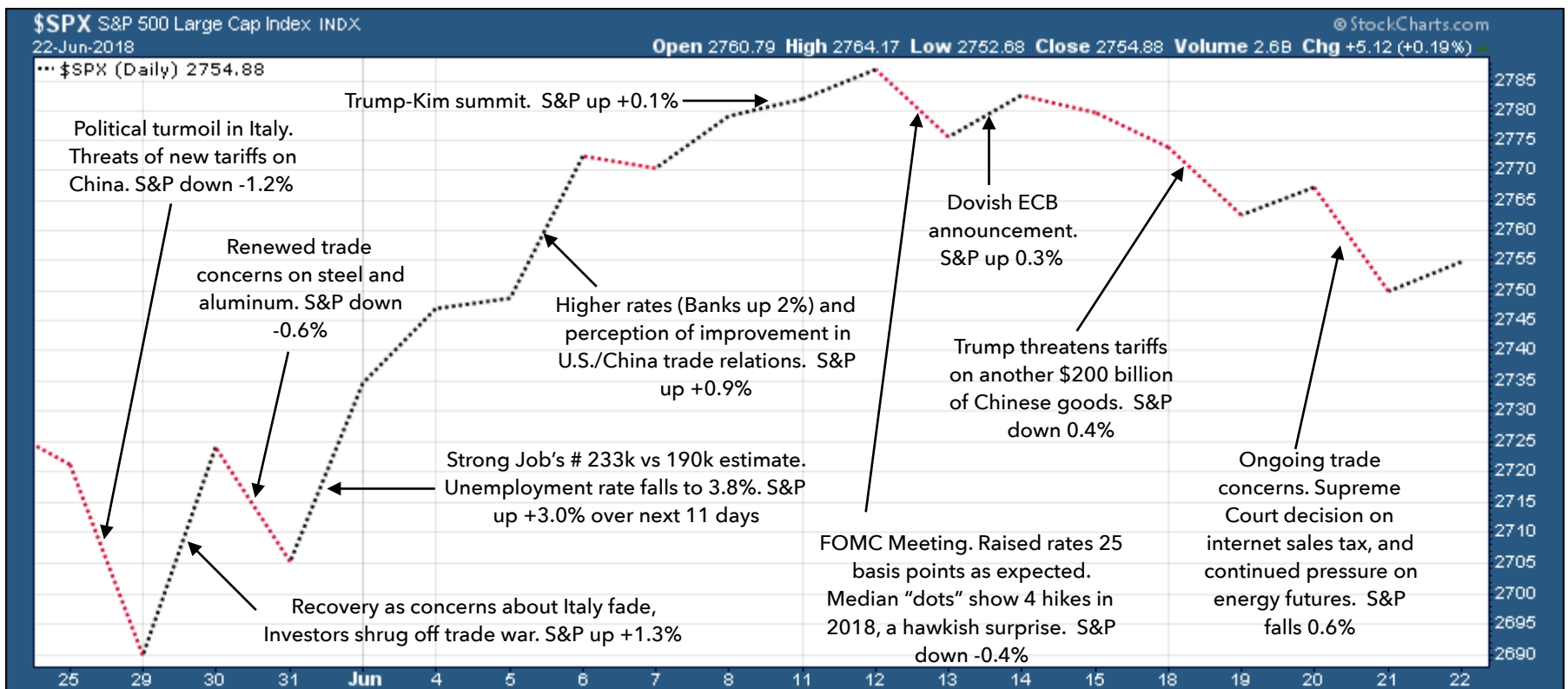
## July 2018 Newsletter

Non-Pilots

Coming off a volatile month with split indices' performance since the last newsletter – DJIA down 0.79% (YTD -.56%), S&P +1.23% (YTD +3.04%) and Nasdaq +3.48% (YTD +11.44%), it is clear we are entering a period of investors' risk reduction. Geopolitical concerns, tariffs - both in place and threatened, and the resultant general perception of international instability has caused us to take a close look at our overseas investments.

We decided to reduce exposure to International and Emerging Market funds and refocus on Domestic investments. We will continue to monitor all sectors and regions but we feel the safer play at this time is to be weighted in the U.S. **EZTracker** portfolios continue to outperform our benchmarks, yet we continue to look to optimize. Please see page 3 for detailed model portfolio adjustments.

Portfolio Update on Page 3



As evident in the above chart showing the SPX since May 25, geopolitical concerns have been the reasons behind market movements, with trade concerns sparked by the threatened tariffs against China as the major source of market headwinds.

### So, What Is the Big Deal with Tariffs?

A tariff is a tax on certain goods or items coming into a country, levied by a customs broker or agent at the time that the goods enter. The concept is that a tariff would push up the US price of foreign products, making US alternatives more attractive. Currently, President Trump is attempting to get US companies and consumers to use fewer Chinese-produced goods and opt for items made in the US or imported from a more friendly ally.

#### What does this mean to me?

**First:** The prices of some products that everyone buys will likely go up. Steel and aluminum, two imports already targeted by the administration, are crucial inputs for autos, airplanes, appliances and for the construction, oil and utility industries.

**Second:** Although meant to protect US industries, US companies may not be able to replace what is imported, meaning that manufacturers will keep importing and paying the tariff, and therefore would become less profitable or less competitive.

**Third:** Foreign countries' retaliation, or a trade war, adds insult to injury where other US exporters (like farmers – China is the top export market for soybeans buying \$14 billion last year) would suffer immediate reductions in overseas demand without any alternate new market.

**To the extent** that the threat of tariffs obtain some other international goal or concession, without actually levying the duty, it can be an effective negotiation tactic.

#### Bottom Line:

Fundamental economic strength spurred the US Equity markets at the onset of June, but the announced tariffs and the potential for a drawn-out trade war with China as well as the European Union negatively affected investors sentiment. We continue to closely watch these events given the global uncertainty that may arise from trade and geopolitical concerns, and have changed our model portfolios accordingly. Keep in mind that investing for your retirement is a long-term proposition. 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.

**Help Hotline:** We help new subscribers get started, and current subscribers get back on track.

201.503.6445 | [contact@eztracker401k.com](mailto:contact@eztracker401k.com)

# What We're Watching

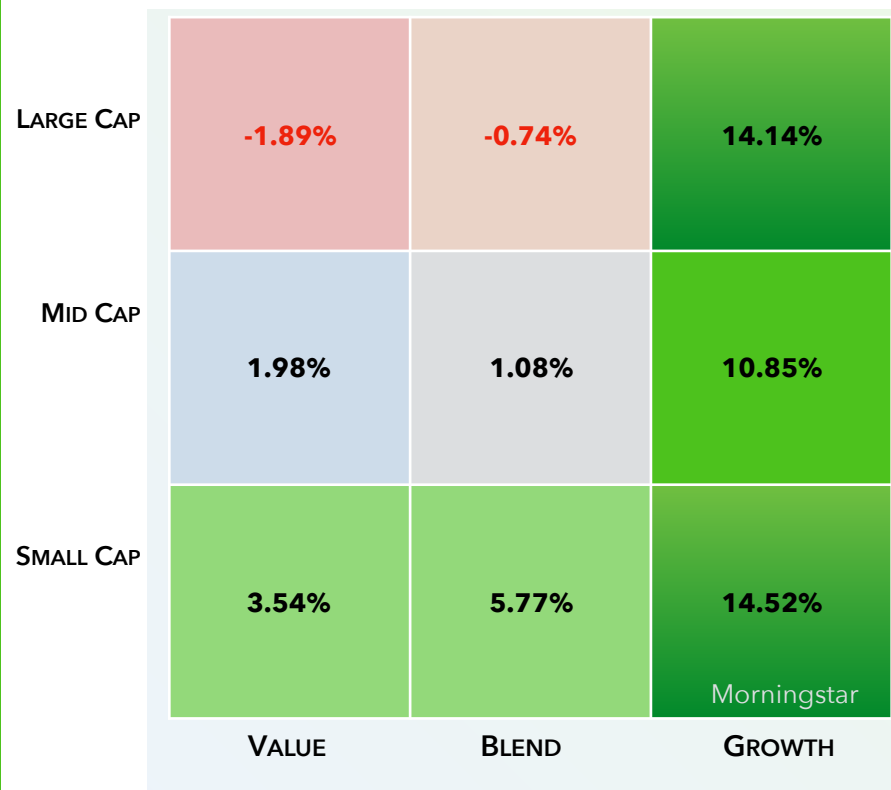
## Economic Data

Employment, as described in the **May US Employment Report** (issued on June 1), outperformed expectations with a 223k increase in non-farm payrolls. The resultant reduction in the unemployment rate to 3.8% was energized by broad-based strength across many services sectors including business services, education and health, leisure and hospitality, and retail. At the widely anticipated **June Federal Open Market Committee** meeting, the Fed raised the target range for the federal funds rate by 25bp, in line with consensus expectations. The Fed's policy path steepened in 2018 and 2019 with indications of two further rate hikes this year and three rate increases in 2019. Consumer sentiment as measured by the **University of Michigan Index for Consumer Sentiment** continues to climb, rising to 99.3 in June from 98.0 based mainly on an improvement in consumers' assessment of current economic conditions and consumers' perceiving themselves to be better off financially relative to a year ago. That said, consumers also perceive more uncertainty, driven by expectations of higher interest rates and elevated gas prices.

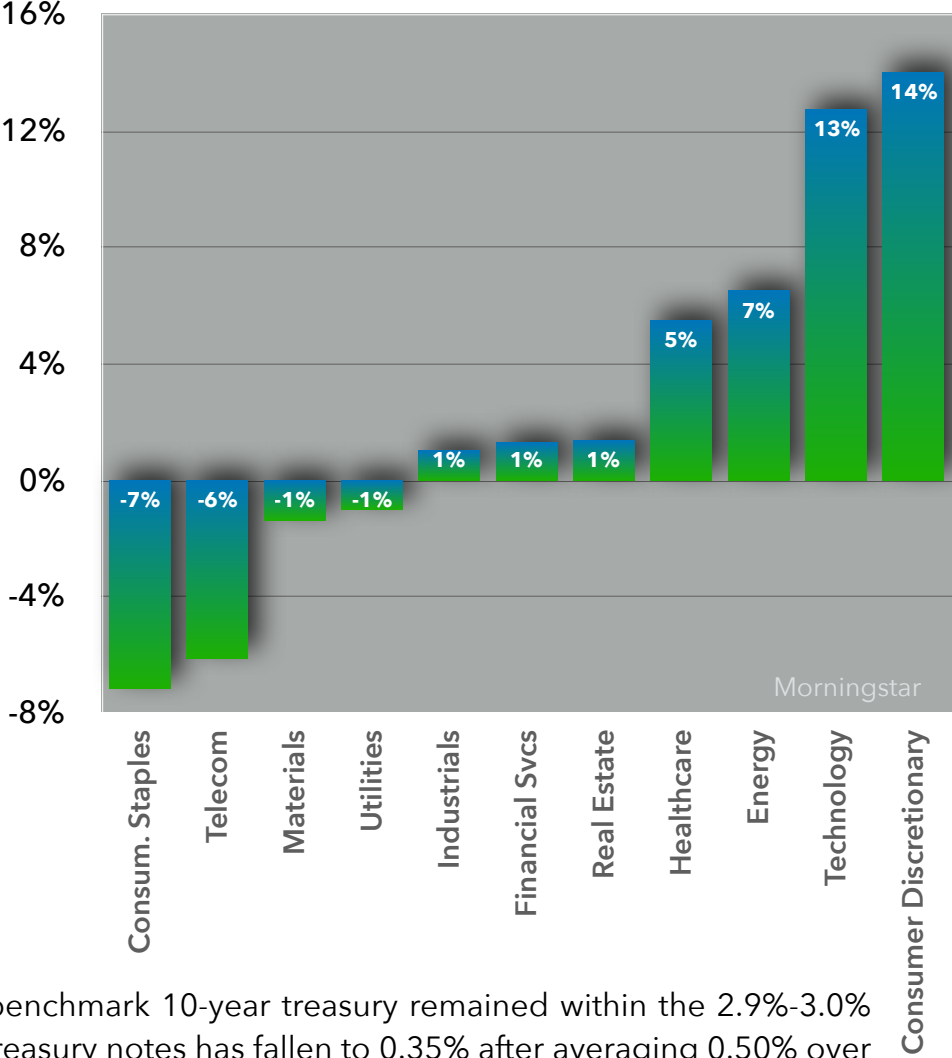
## Sector Analysis

Consumer Discretionary, Technology, Energy, and Healthcare continue to be the best performing sectors. Defensive sectors such as Consumer Staples and Telecom continue to lag the market with no signs of a change. The sectors that would be expected to perform well through a trade war scenario, besides US bonds, are those that have a lot of exposure to the US economy such as Healthcare (which has recently risen to be a top-performing sector YTD) and regional banks. In many of our **EZTracker** expanded, brokerage or **EZTrackerETF** portfolios, we are weighted towards the the higher performing sectors such as Technology and Consumer Discretionary.

YTD Index Performance: Returns (%)



2018 YTD Sector Performance



## Fixed Income and Other Markets

**Yield Curve and Rates:** Since the end of May, the yield on the benchmark 10-year treasury remained within the 2.9%-3.0% range. More importantly, the spread between two- and ten-year Treasury notes has fallen to 0.35% after averaging 0.50% over the past 3 months. The yield curve tends to flatten when investors pare their long-term growth and inflation expectations, but one should not discount the Fed's intentions to continue hiking short term interest rates (causing this spread to fall). This indicator is important since each of the past seven recessions has been preceded by an inverted curve (shorter-term bonds paying more than longer bonds).


**Oil:** Since the end of May, oil prices have fallen due to the assumption amongst investors that OPEC will decide to boost production during its meetings held the weekend of June 22-24. This in fact was the case after Saudi Arabia convinced Iran to drop its opposition, paving the way for a deal for increased production of some 700,000 barrels per day starting next month. Although the boost was lower than originally expected, the increased output is hoped to keep oil prices at their "goldilocks" value of just under \$70 per barrel, offering price relief to consumers. Oil prices actually rose on the announcement and the realization that the boost was lower than expected, but many experts expect the prices to revert to their downward trend soon.




# STEP 1: Update Current Investments

Login to Fidelity Investments by clicking here  
[www.netbenefits.com/aa](http://www.netbenefits.com/aa)

## Current Subscribers:

- 

**Aggressive, Moderate & Conservative Portfolios:**  
Exchange INTL DEV MKTS STOCK for US LG CAP STK IDX (U.S. Large Cap Stock Index Fund). This represents an addition to a position already held.

Exchange EMERGING MARKETS STK for US SMALL MID CAP STK (U.S. Small/Mid Cap Stock Fund)
- 

**Brokerage Portfolio:**  
Exchange EMERGING MARKETS STK for US SMALL MID CAP STK (U.S. Small/Mid Cap Stock Fund)

Exchange Fidelity International Index (FSIVX) for Fidelity Total Market Index Fund (FSTVX)

## New Subscribers:

Rebalance your 401k using the chart below for the portfolio you want to follow. Rebalance directions on page 5.

*Please pay special attention when selecting funds since many are very similar/close in name.*

| EZTracker Model Portfolios                                   | Aggressive | Moderate | Conservative | Brokerage | Buy Date ***     |
|--|------------|----------|--------------|-----------|------------------|
| US LG CAP GRTH STOCK   | 21%        | 13%      | 10%          |           | 10/30/17         |
| US LG CAP STK IDX  | 46%        | 37%      | 21%          |           | 8/28/17, 6/25/18 |
| US SMID CAP STK IDX  | 17%        | 11%      | 7%           |           | 8/28/17          |
| US SMALL MID CAP STK   | 11%        | 9%       | 5%           | 5%        | 6/25/18          |
| Stable Value Fund or American Airlines Federal Credit Union* | 5%         | 30%      | 57%          |           | 8/28/17, 2/26/18 |
| Fidelity 500 Index (FUSVX)**                                 |            |          |              | 19%       | 11/6/15          |
| Fidelity Mid Cap Stock Fund (FMCSX)                          |            |          |              | 11%       | 4/25/16          |
| Fidelity Total Market Index Fund (FSTVX)                     |            |          |              | 15%       | 6/25/18          |
| Fidelity Contrafund (FCNTX)                                  |            |          |              | 14%       | 7/31/17          |
| Fidelity Select Financial Services (FIDSX)                   |            |          |              | 13%       | 9/25/17          |
| Fidelity Select Technology (FSPTX)                           |            |          |              | 10%       | 3/26/18          |
| Fidelity Select Consumer Discretionary (FSCPX)               |            |          |              | 13%       | 1/2/18           |
|  | 100%       | 100%     | 100%         | 100%      |                  |

\* Either selection is appropriate

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

\*\*\* Buy dates are the dates of the of the most recent purchase. Your buy and sell dates may be different - keep track of your dates. All transactions in your 401k take place after the close of the market. You will see your newly updated portfolio the next day. Your individual percentages may vary somewhat from those indicated above. Questions? Call American Airlines 401k Service Center at Fidelity at 1-800-354-3412.

After you complete the necessary "Exchange" or "Rebalance," copy your confirmation number.

The EZTracker Brokerage Portfolio is a very aggressive approach for investors who want to invest in a wider range of market sectors. 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 Monthly Fund Data in the appendix for a list of funds in this portfolio. If you are interested in using Fidelity's Self-Directed Brokerage Link, follow the instructions on the Fidelity website to set up your account or call the American representative at Fidelity (800-354-3412).




# STEP 2: Update Future Investment Elections

- Aggressive, Trend, Moderate & Conservative Portfolios:** This is the money coming out of your paycheck each month and going into your 401k. Your future contributions should be set identical to your Current Investments in the above EZTracker Model Portfolio chart above.
- Brokerage Portfolio:** Set Future Investments for 95% to the Brokerage Link and 5% to US SMALL MID CAP STK. Then continue and set 100% of the Brokerage Link contributions to Fidelity Cash Reserves (FDRXX)
- Our suggested approach:
- When adding one new position, add 50% of your cash balance to the proceeds of the fund you are selling.
  - When adding two or more new positions, add 100% of your cash balance to the proceeds of the funds you are selling and split the dollar total equally in purchasing the new funds.

## General Directions

The following are steps for making portfolio exchanges to your Current Investments AND your Future Investments (your payroll contributions and the company contributions).

### For the Aggressive, Moderate, and Conservative Portfolios.

1. Log on to Fidelity NetBenefits at [www.netbenefits.com/aa](http://www.netbenefits.com/aa).
2. Then select "Quick Links." The sixth item down is "**Change Investments.**" Click it.  
(**Note:** If you do not see "Quick Links" when you log in – see steps A and B below before proceeding)
3. Under "**Current Investments,**" you will see  click on "**Exchange ONE Investment.**"
4. Click the "**Start**" button in the "**Choose Investment to SELL**" box.
5. In the "**Select**" column, choose "**INTL DEV MKTS STOCK.**"
6. In the "**Amount to Sell %**", enter 100.
7. Click "Continue."
8. Click "Begin" in the "Choose Investment to BUY" box.
9. Select "**US LG CAP STK IDX.**"
10. Click "Continue."
11. Check the exchange you are making and click "Submit this Exchange."
12. Copy your confirmation number.
13. **REPEAT THE PROCESS.** Return to the home page and click "Quick Links." The sixth item down is "**Change Investments.**" Click it.
14. Under "**Current Investments,**" you will see  click on "**Exchange ONE Investment.**"
15. Click the "**Start**" button in the "**Choose Investment to SELL**" box.
16. In the "**Select**" column, choose "**EMERGING MARKETS STK.**"
17. In the "**Amount to Sell %**", enter 100.
18. Click "Continue."
19. Click "Begin" in the "Choose Investment to BUY" box.
20. Select "**US SMALL MID CAP STK.**"
21. Click "Continue."
22. Check the exchange you are making and click "Submit this Exchange."
23. Copy your confirmation number.
24. **Now update your Future Investments (paycheck and company contributions).**
25. Click on the  button at the top of the screen. Choose Home.
26. Click on "**Quick Links.**" The sixth item down is "**Change Investments.**" Click it.
27. Under "**Future Investments,**" select "**Change Investment Elections.**" At the bottom of the page you will see "I'll manage my own". Click on "**Select Funds.**"
28. Complete the process by entering the percentages from the chart **EZTracker** Model Portfolios of the portfolio you are following on page 3.
29. Complete the procedure and copy your confirmation number.
30. Log Out.

**Note:** If you do not see "Quick Links" when you log in, follow steps A & B below before proceeding with step 3

- A. Click on "American Airlines, Inc." in the blue bar on the top left side of the screen
- B. On the top right side of the screen you will see "Display Preferences". Click on it and select "List Format"

## Rebalance Directions

For new subscribers or current subscribers who did not make changes last month

### Rebalance Directions:

1. Log on to Fidelity NetBenefits at [www.netbenefits.com/aa](http://www.netbenefits.com/aa).
2. Click on the "Quick Links" button. The sixth item down is "**Change Investments.**" Click it.
3. Click on "**Exchange multiple investments**".
4. Click on "**Start Your Rebalance**".
5. In the "**Desired %**" column, enter the percentages for the portfolio you want to follow on page 3.
6. Click "**Begin Rebalance**".
7. Choose "**Rebalance my account, one time**". Click **next**.
8. Review & Submit rebalance. Click **Submit**.
9. Now update your Future Investments. (Pay Check and Company Contributions ) Scroll down to the blue highlighted box at the bottom of the page. Click on "**Contributions**".
10. Scroll to the bottom of the page and in the box labeled "**Choose your own investments**" click "**Select Funds**".
11. Complete the process by entering the percentages from the chart on page 3 in the "**Desired %**" column. Click **next**.
12. Review & Submit. Click **submit**.
13. Copy your confirmation number and Log out.

**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.

# Model Portfolios | July 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.



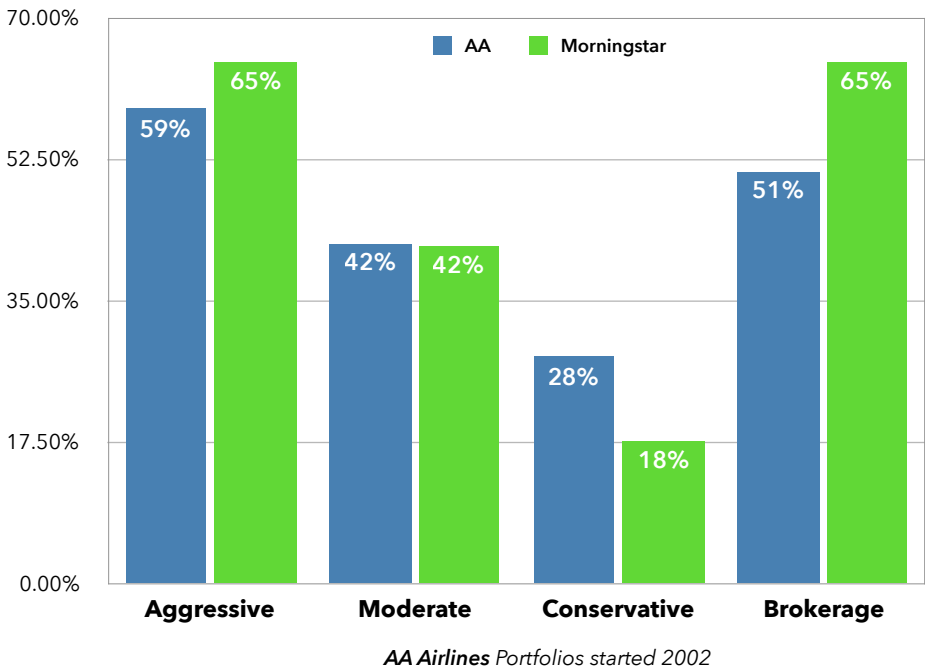
- Aggressive Portfolio:**  
95-100% invested in equities. This is a high risk/high reward portfolio.
- Moderate Portfolio:**  
70% invested in equities and 30% invested in bonds, the Credit Union, or the Stable Value Fund
- Conservative Portfolio:**  
40% invested in equities and 60% invested in bonds, the Credit Union, or the Stable Value Fund. This is our lowest risk portfolio.
- Brokerage Portfolio:**  
**Aggressive:** 95-100% invested in equities through the Brokerage Link and an expanded list of Fidelity mutual funds. This is a high risk/high reward portfolio.

## Performance

| Current Performance Through June 24, 2018 | MTD June* | YTD 2018 | 1-Year |
|---|-----------|----------|--------|
| EZTracker Aggressive                      | 1.13%     | 4.74%    | 13.99% |
| EZTracker Moderate                        | 0.74%     | 3.21%    | 9.87%  |
| EZTracker Conservative                    | 0.60%     | 2.79%    | 7.13%  |
| EZTracker Brokerage                       | 0.92%     | 3.68%    | 13.61% |
| Morningstar Benchmarks                    |           |          |        |
| Aggressive Target Risk Index              |           | 1.63%    | 12.69% |
| Moderate Target Risk Index                |           | 0.29%    | 7.39%  |
| Conservative Target Risk Index            |           | -0.81%   | 2.06%  |
| S&P 500                                   |           | 3.04%    | 13.16% |

\* Performance since last newsletter

5-Year Total Return versus 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.

## Annual % Total Returns

| EZTracker Model Portfolios                   | 2002   | 2003  | 2004  | 2005  | 2006  | 2007 | 2008   | 2009  | 2010  | 2011   | 2012  | 2013  | 2014  | 2015  | 2016  | 2017  |
|--|--------|-------|-------|-------|-------|------|--------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| EZTracker Aggressive                         | 0.59   | 39.49 | 18.13 | 12.19 | 17.10 | 9.29 | -14.63 | 34.12 | 19.58 | -13.95 | 8.14  | 28.20 | 6.01  | -1.40 | 3.93  | 19.96 |
| EZTracker Moderate                           | 1.30   | 27.40 | 13.47 | 9.91  | 13.40 | 8.52 | -9.75  | 24.71 | 14.36 | -9.73  | 7.01  | 18.34 | 5.76  | -1.98 | 4.56  | 14.18 |
| EZTracker Conservative                       | 1.87   | 14.36 | 7.82  | 7.27  | 9.24  | 7.62 | -3.80  | 13.89 | 7.30  | -4.53  | 5.46  | 10.01 | 3.93  | -0.22 | 3.12  | 9.17  |
| EZTracker Brokerage                          |        |       |       |       |       |      |        |       |       |        | 5.89  | 28.85 | 7.86  | -2.86 | 1.15  | 18.30 |
| Brokerage Portfolio Started November 1, 2011 |        |       |       |       |       |      |        |       |       |        |       |       |       |       |       |       |
| Morningstar Benchmarks                       | 2002   | 2003  | 2004  | 2005  | 2006  | 2007 | 2008   | 2009  | 2010  | 2011   | 2012  | 2013  | 2014  | 2015  | 2016  | 2017  |
| Aggressive Target Risk Index                 |        |       |       |       |       |      |        | 32.00 | 16.75 | -3.60  | 16.07 | 24.53 | 5.23  | -2.67 | 11.34 | 21.95 |
| Moderate Target Risk Index                   |        |       |       |       |       |      |        | 21.77 | 12.33 | 0.59   | 12.04 | 14.31 | 4.89  | -1.79 | 8.57  | 14.66 |
| Conservative Target Risk Index               |        |       |       |       |       |      |        | 9.56  | 7.07  | 4.38   | 7.36  | 2.97  | 3.38  | -0.92 | 4.67  | 7.00  |
| S&P 500                                      | -23.10 | 28.69 | 10.88 | 4.79  | 15.79 | 5.49 | -37.03 | 26.46 | 15.06 | 2.11   | 16.00 | 32.40 | 13.50 | 1.40  | 11.96 | 21.83 |

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](http://www.eztracker401k.com)) for historical data for all model portfolios.

# Non-Pilots Monthly Fund Data

The following are the funds in the American non-pilots' 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 Aggressive, Moderate and Conservative model portfolios. (See the data for the Brokerage model portfolio on the next page.)

| Fund  | Total Returns |        |        |        | Tracker Average |
|---|---------------|--------|--------|--------|-----------------|
|   | 1 MO          | 3 MO   | 6 MO   | 12 MO  |                 |
| U.S. Large Cap Growth Stock                 | 4.15%         | 10.28% | 15.86% | 28.17% | 31.89%          |
| U.S. S/Mid Cap Stock Index                  | 2.99%         | 9.77%  | 7.73%  | 19.65% | 21.90%          |
| U.S. Small/Mid Cap Stock Fund               | 3.27%         | 8.72%  | 8.50%  | 16.09% | 19.95%          |
| U.S. Large Cap Stock Index                  | 1.38%         | 6.96%  | 4.02%  | 15.44% | 15.16%          |
| U.S. Large Cap Value Stock Fund             | 0.73%         | 6.01%  | 1.70%  | 12.05% | 11.18%          |
| American Target Date 2060                   | 0.00%         | 2.95%  | 1.33%  | 11.19% | 8.44%           |
| American Target Date 2050                   | 0.00%         | 2.95%  | 1.33%  | 11.18% | 8.43%           |
| American Target Date 2045                   | 0.00%         | 2.87%  | 1.34%  | 11.02% | 8.30%           |
| American Target Date 2055                   | -0.08%        | 2.87%  | 1.25%  | 11.09% | 8.26%           |
| American Target Date 2040                   | 0.00%         | 2.87%  | 1.26%  | 10.93% | 8.21%           |
| American Target Date 2035                   | 0.08%         | 2.81%  | 1.27%  | 10.54% | 8.02%           |
| American Target Date 2030                   | 0.08%         | 2.67%  | 1.12%  | 9.97%  | 7.54%           |
| American Target Date 2025                   | 0.08%         | 2.46%  | 0.97%  | 9.08%  | 6.87%           |
| American Target Date 2020                   | 0.24%         | 2.33%  | 0.82%  | 8.10%  | 6.27%           |
| American Target Date 2015                   | 0.34%         | 2.13%  | 0.59%  | 6.77%  | 5.36%           |
| International Developed Markets Stock Index | -1.45%        | 2.09%  | -1.37% | 8.33%  | 4.14%           |
| American Target Date Post-Retirement        | 0.26%         | 1.66%  | 0.17%  | 5.15%  | 3.95%           |
| International Stock Fund                    | -1.87%        | -0.41% | -2.11% | 8.83%  | 2.42%           |
| American Airlines Stable Value Fund         | 0.15%         | 0.43%  | 0.84%  | 1.59%  | 1.65%           |
| Inflation Protected Fund                    | 0.76%         | 1.04%  | -0.37% | 1.23%  | 1.45%           |
| American Airlines Federal CU                | 0.07%         | 0.27%  | 0.53%  | 1.08%  | 1.06%           |
| Diversified Bond Fund                       | 0.09%         | 0.19%  | -1.49% | -0.38% | -0.86%          |
| U.S. Bond Index                             | 0.00%         | 0.00%  | -1.99% | -1.24% | -1.76%          |
| Emerging Markets Stock Index                | -4.05%        | -5.72% | -5.26% | 10.19% | -2.64%          |



# Brokerage Portfolio Monthly Fund Data

These Fidelity funds are used in the EZTracker Brokerage Portfolio. These make use of the brokerage link in the American Airlines 401k plan.

| Fidelity Portfolio                               | Symbol | 1 Mo    | 3 Mo    | 6 Mo    | 12 Mo  | Avg     |
|--|--------|---------|---------|---------|--------|---------|
| Fidelity Select Retailing Portfolio              | FSRPX  | 8.20%   | 11.83%  | 18.92%  | 36.91% | 41.39%  |
| Fidelity Small Cap Growth Fund                   | FCPGX  | 4.45%   | 8.36%   | 16.91%  | 33.86% | 34.68%  |
| Fidelity Select Consumer Discretionary Portfolio | FSCPX  | 5.87%   | 8.01%   | 12.10%  | 26.12% | 28.43%  |
| Fidelity Select Technology Portfolio             | FSPTX  | 2.59%   | 5.51%   | 12.48%  | 29.39% | 27.26%  |
| Fidelity Select Health Care Portfolio            | FSPHX  | 3.78%   | 10.05%  | 16.33%  | 17.53% | 26.01%  |
| Fidelity NASDAQ Composite Index Fund             | FNCMX  | 4.29%   | 7.71%   | 10.86%  | 24.14% | 25.64%  |
| Fidelity Contrafund                              | FCNTX  | 2.76%   | 6.78%   | 11.04%  | 24.68% | 24.69%  |
| Fidelity Select Energy Portfolio                 | FSENX  | -3.94%  | 12.28%  | 7.48%   | 28.91% | 24.40%  |
| Fidelity Select Biotechnology Portfolio          | FBIOX  | 5.33%   | 5.81%   | 12.35%  | 15.18% | 21.09%  |
| Fidelity Small Cap Enhanced Index Fund           | FCPEX  | 3.06%   | 8.59%   | 8.20%   | 16.85% | 20.02%  |
| Fidelity Worldwide Fund                          | FWWFX  | 1.31%   | 4.82%   | 8.20%   | 21.66% | 19.63%  |
| Fidelity Select Natural Resources Portfolio      | FNARX  | -3.46%  | 10.19%  | 4.05%   | 24.44% | 19.21%  |
| Fidelity Select Defense and Aerospace Portfolio  | FSDAX  | -2.09%  | 0.07%   | 5.97%   | 28.35% | 17.62%  |
| Fidelity Total Market Index Fund                 | FSTVX  | 1.67%   | 5.22%   | 4.47%   | 16.22% | 15.05%  |
| Fidelity Select Utilities Portfolio              | FSUTX  | 3.58%   | 5.97%   | 6.69%   | 10.26% | 14.46%  |
| Fidelity Mid-Cap Stock Fund                      | FMCSX  | 1.35%   | 4.53%   | 4.70%   | 15.69% | 14.34%  |
| Fidelity 500 Index Fund                          | FUSVX  | 1.29%   | 4.70%   | 3.64%   | 15.35% | 13.63%  |
| Fidelity Select Transportation Portfolio         | FSRFX  | 1.00%   | 5.28%   | 0.43%   | 17.62% | 13.28%  |
| Fidelity Convertible Securities Fund             | FCVSX  | 2.54%   | 4.73%   | 5.78%   | 10.41% | 12.80%  |
| Fidelity Large Cap Stock Fund                    | FLCSX  | 0.38%   | 5.79%   | 2.47%   | 14.50% | 12.62%  |
| Fidelity Real Estate Investment Portfolio        | FRESX  | 6.18%   | 10.90%  | 2.28%   | 2.25%  | 11.78%  |
| Fidelity Select Construction and Housing         | FSHOX  | 4.97%   | 5.70%   | -1.42%  | 11.64% | 11.39%  |
| Fidelity China Region Fund                       | FHKCX  | -3.13%  | -1.62%  | 1.87%   | 21.69% | 10.26%  |
| Fidelity Mid Cap Enhanced Index Fund             | FMEIX  | 0.63%   | 2.84%   | 1.60%   | 13.73% | 10.26%  |
| Fidelity Select Banking Portfolio                | FSRBX  | -2.36%  | 1.16%   | 1.16%   | 17.80% | 9.69%   |
| Fidelity Large Cap Value Enhanced Index Fund     | FLVEX  | -0.45%  | 2.40%   | -0.08%  | 12.17% | 7.66%   |
| Fidelity Select Air Transportation Portfolio     | FSAIX  | 0.08%   | 2.43%   | -2.17%  | 13.67% | 7.64%   |
| Fidelity Pacific Basin Fund                      | FPBFX  | -0.96%  | -0.82%  | -0.11%  | 15.28% | 7.31%   |
| Fidelity International Small Cap Opportunities   | FSCOX  | -2.14%  | -1.31%  | 2.67%   | 13.99% | 7.21%   |
| Fidelity Japan Fund/United States                | FJPNX  | -1.70%  | 0.00%   | 0.90%   | 13.00% | 6.66%   |
| Fidelity Select Financial Services Portfolio     | FIDSX  | -3.01%  | -0.61%  | -1.50%  | 16.37% | 6.14%   |
| Fidelity Select Materials Portfolio              | FSDPX  | -2.80%  | 2.37%   | -2.58%  | 12.78% | 5.33%   |
| Fidelity Select Pharmaceuticals Portfolio        | FPHAX  | 1.37%   | 2.38%   | 5.10%   | 0.82%  | 5.27%   |
| Fidelity High Income Fund                        | SPHIX  | 0.78%   | 1.67%   | 1.03%   | 4.70%  | 4.46%   |
| Fidelity Mid Cap Value Fund                      | FSMVX  | -0.04%  | 1.73%   | -2.94%  | 8.40%  | 3.91%   |
| Fidelity Select Industrials Portfolio            | FCYIX  | -2.91%  | -0.39%  | -2.21%  | 11.37% | 3.19%   |
| Fidelity International Index Fund                | FSIVX  | -3.32%  | 0.74%   | -0.83%  | 7.92%  | 2.46%   |
| Fidelity Europe Fund/United States               | FIEUX  | -2.57%  | 0.24%   | -1.03%  | 6.81%  | 1.89%   |
| FidelityInflation Protected Bond Index Fund      | FSIYX  | 1.16%   | 0.89%   | 0.36%   | 0.93%  | 1.82%   |
| INS CTRCT/STABLE VALUE                           | DELTA1 | 0.15%   | 0.43%   | 0.84%   | 1.63%  | 1.67%   |
| Fidelity Select Telecommunications Portfolio     | FSTCX  | 3.22%   | 2.72%   | -4.20%  | -0.23% | 0.83%   |
| Fidelity Limited Term Government Fund            | FFXSX  | 0.41%   | 0.12%   | -0.38%  | -0.90% | -0.41%  |
| Fidelity GNMA Fund                               | FGMNX  | 0.70%   | 0.24%   | -1.09%  | -0.85% | -0.54%  |
| Fidelity Total Bond Fund                         | FTBFX  | 0.71%   | 0.10%   | -1.31%  | -0.64% | -0.62%  |
| Fidelity Long-Term Treasury Bond Index Fund      | FLBAX  | 3.11%   | 0.90%   | -2.36%  | -3.24% | -0.87%  |
| Fidelity US Bond Index                           | FSITX  | 0.76%   | 0.05%   | -1.50%  | -1.31% | -1.09%  |
| Fidelity Global Credit Fund/USA                  | FGBFX  | 0.34%   | -0.54%  | -2.01%  | -0.82% | -1.65%  |
| Fidelity Corporate Bond Fund                     | FCBFX  | 0.29%   | -0.56%  | -2.66%  | -1.46% | -2.40%  |
| Fidelity Total Emerging Markets Fund             | FTEMX  | -3.12%  | -7.01%  | -5.00%  | 5.96%  | -5.00%  |
| Fidelity Select Consumer Staples Portfolio       | FDFAX  | 4.27%   | -0.38%  | -8.26%  | -8.25% | -6.88%  |
| Fidelity Select Gold Portfolio                   | FSAGX  | 0.32%   | 0.95%   | -6.90%  | -7.13% | -6.96%  |
| Fidelity New Markets Income Fund                 | FNMIX  | -0.95%  | -3.87%  | -5.59%  | -2.92% | -7.27%  |
| Fidelity Latin America Fund/United States        | FLATX  | -12.52% | -22.76% | -13.03% | -0.42% | -26.58% |



## 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 answers about rebalancing or fund-to-fund transfers 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.

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