

June 24, 2018

# 401k PORTFOLIO JULY 2018 UPDATE & NEWSLETTER



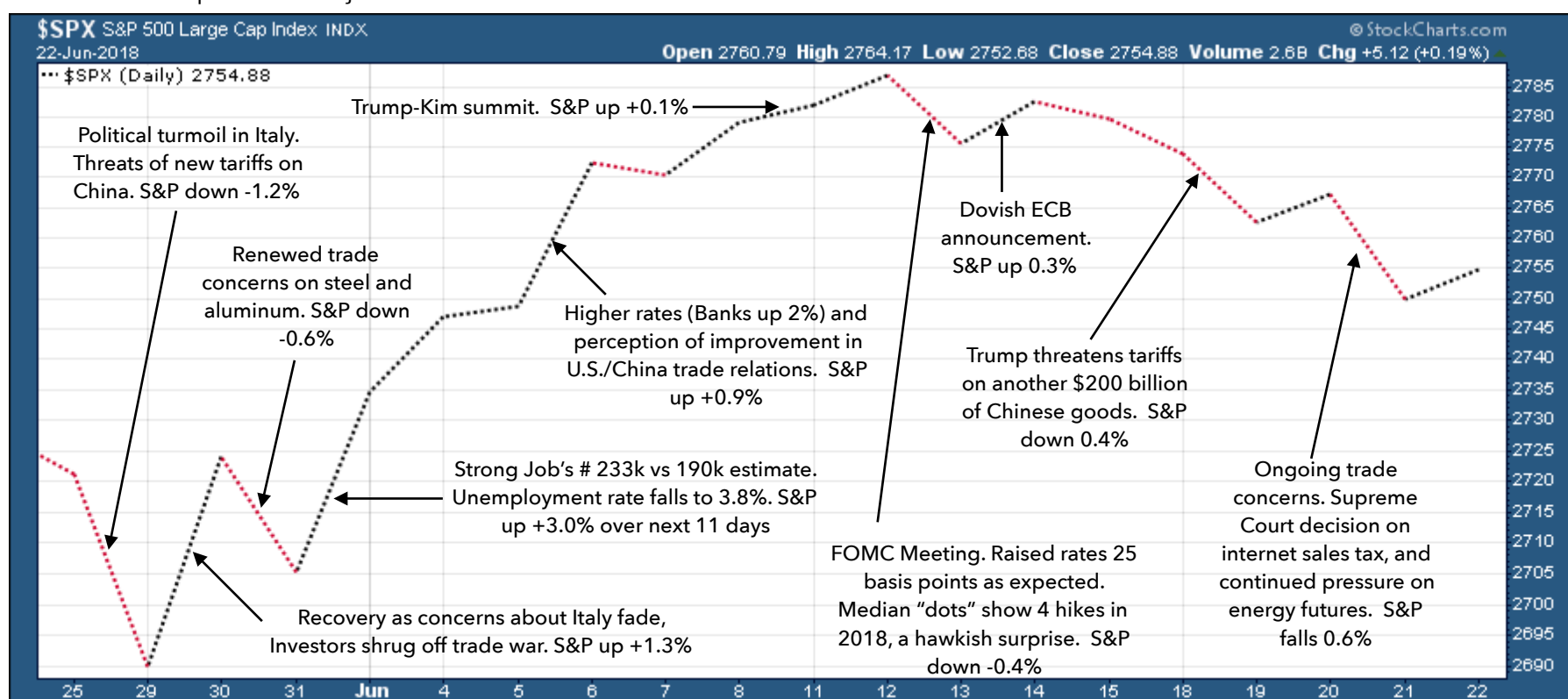
TAKE CONTROL OF YOUR FUTURE

## July 2018 Newsletter

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

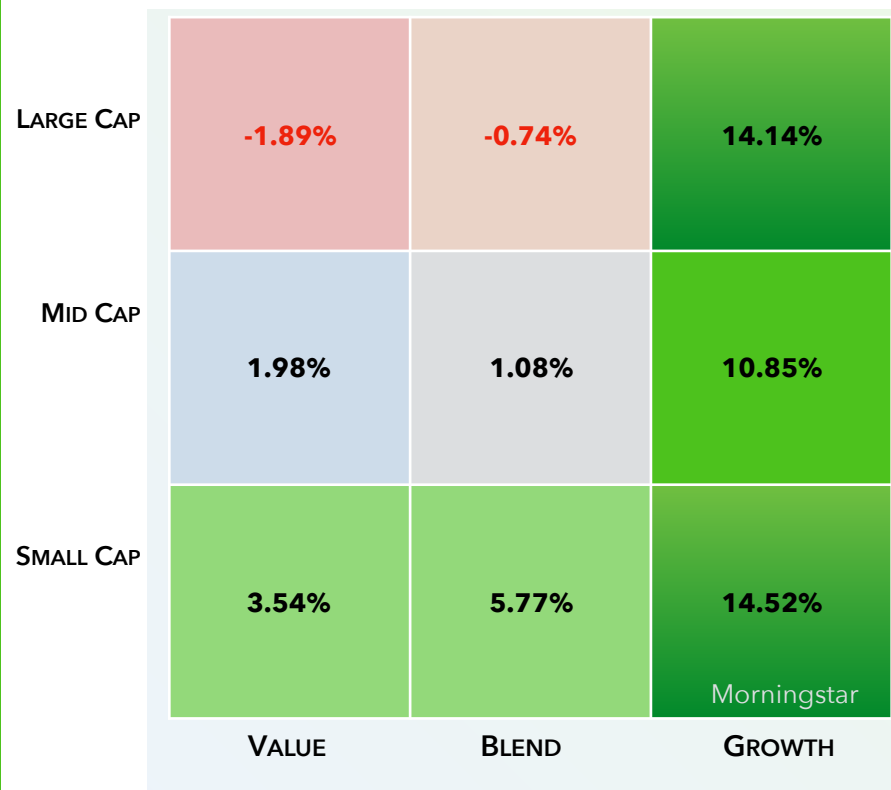
## Economic Data

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.

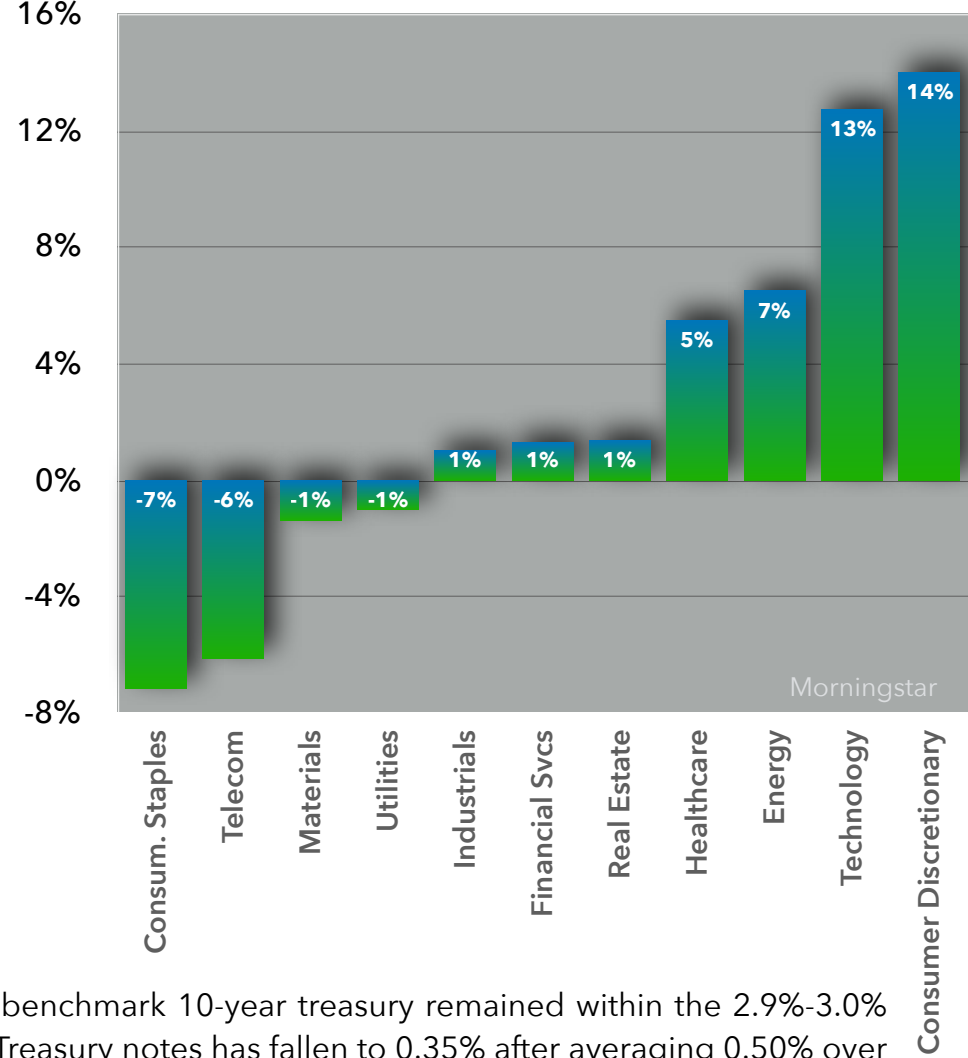
## Sector Analysis

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.





**EZTracker** provides four model portfolios for **UPS 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 Investments by [clicking here](#).

- 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, Moderate & Conservative Portfolios:**

Exchange Fidelity International Index (FSPSX) for Fidelity 500 Index (FXAIX)\*

Exchange Oppenheimer Developing Markets (ODVIX) for Fidelity Extended Market Index Fund (FSMAX)



**Brokerage Portfolio:**

Exchange Fidelity INTL Index (FSIVX) for Fidelity Total Market Index Fund (FSTVX). Any cash balance use to buy Fidelity Small Cap Enhanced Index Fund (FCPEX)

### 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.

*\* This represents an addition to a position already held.*

**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
Fidelity 500 Index	FXAIX	46%	35%	21%	
Vanguard Mid-cap Value Index	VMVAX	5%	5%	4%	
Vanguard Small Cap Index	VSCIX	12%	7%	3%	
Fidelity Extended Market Index Fund	FSMAX	11%	9%	5%	
Fidelity OTC K	FOCKX	11%	8%	4%	
ClearBridge Small Cap Growth Fund	SBPYX	10%	8%	4%	
Fidelity Money Market Treasury Only	FRSXX	5%	28%	59%	
Fidelity 500 Index *	FUSVX				27%
Fidelity Mid Cap Stock Fund	FMCSX				11%
Fidelity Total Market Index Fund	FSTVX				10%
Fidelity Small Cap Enhanced Index Fund	FCPEX				7%
Fidelity Contrafund	FCNTX				10%
Fidelity Select Financial Services	FIDSX				12%
Fidelity Select Technology	FSPTX				11%
Fidelity Select Consumer Discretionary	FSCPX				12%
		100%	100%	100%	100%

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

After you complete the necessary "Exchange" or "Rebalance", print a copy of your transactions, including your confirmation number. The Buy dates are the dates of the most recent purchase. In some cases, prior purchase may have been made. These dates are the day **after** publication of the monthly newsletter. Your Buy date may be different. **Keep track of your Buy dates to comply with any trading restrictions.**

## STEP 2: Update Future Investment Elections

- **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.

# 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.



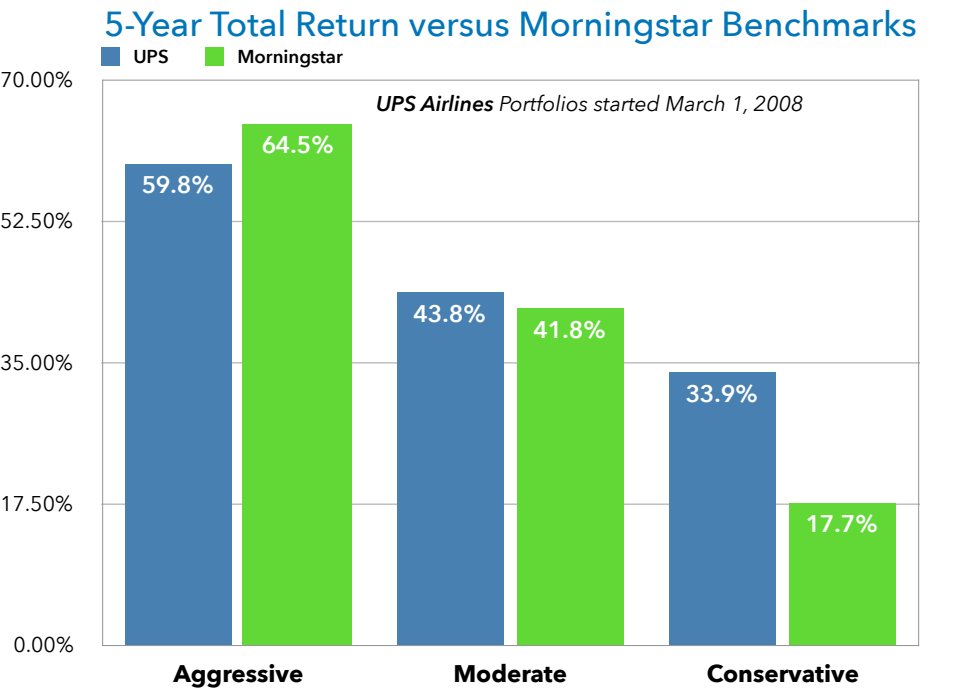
- Aggressive Portfolio:**  
95-100% invested in equities. This is a high risk/high reward portfolio.
- Moderate Portfolio:**  
70% invested in equities and 30% invested in bonds or a money market fund
- Conservative Portfolio:**  
40% invested in equities and 60% invested in bonds or a money market fund. 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

The **EZTracker** methodology used for **UPS 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 June 24, 2018	MTD June *	YTD 2018	1-Year
<b>EZTracker</b> Aggressive	1.49%	4.97%	13.99%
<b>EZTracker</b> Moderate	1.14%	3.87%	10.70%
<b>EZTracker</b> Conservative	0.68%	2.47%	6.40%
<b>EZTracker</b> Brokerage	1.20%	3.63%	13.66%
<b>Morningstar Benchmarks</b>			
Aggressive Target Risk Index		1.63%	12.69%
Moderate Target Risk Index		0.29%	7.39%
Conservative Target Risk Index		-0.81%	2.06%
<b>S&amp;P 500</b>		<b>3.04%</b>	<b>13.16%</b>

\* Performance since last newsletter



### 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	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>EZTracker</b> Aggressive	-4.62	30.50	17.56	-6.14	2.88	27.07	6.48	-1.93	4.04	21.10
<b>EZTracker</b> Moderate	-3.73	26.77	12.26	-2.61	2.95	19.41	5.84	-2.00	4.37	15.65
<b>EZTracker</b> 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>										
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

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.

# Monthly Fund Data

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

Fund	Fund Symbol	Restrictions	Total Returns				Tracker Average
			1 MO	3 MO	6 MO	12 MO	
ClearBridge Small Cap Growth Fund	SBPYX		7.05%	13.63%	22.19%	37.19%	43.68%
Fidelity OTC Portfolio	FOCKX		4.92%	9.04%	13.96%	26.28%	29.57%
Alger Capital Appreciation Institutional Fund	ALARX		3.16%	7.24%	11.42%	23.94%	24.96%
Fidelity Contrafund	FCNKX		2.77%	6.81%	11.09%	24.82%	24.81%
Fidelity Extended Market Index Fund	FSMAX	.75% < 90	3.46%	7.68%	8.32%	20.24%	21.66%
Vanguard Small-Cap Index Fund	VSCIX		3.16%	8.22%	8.06%	19.77%	21.38%
Janus Henderson Enterprise Fund	JMGRX		1.99%	4.08%	9.49%	21.15%	20.03%
Vanguard Small-Cap Value Index Fund	VSIAX		2.26%	7.51%	4.97%	16.38%	16.98%
T Rowe Price International Funds - International	PRIDX	2% < 90 days	-0.95%	1.47%	4.58%	19.98%	13.68%
Fidelity 500 Index Fund	FXAIX		1.29%	4.71%	3.66%	15.37%	13.66%
Fidelity Puritan Fund	FPUKX		1.59%	4.34%	4.21%	13.62%	12.97%
Diamond Hill Small Cap Fund	DHSYX		1.80%	3.98%	2.72%	14.68%	12.65%
Cohen & Steers Institutional Realty Shares Inc	CSRIX		5.65%	9.65%	1.87%	2.58%	10.77%
T Rowe Price Retirement 2055 Fund			0.44%	2.50%	2.76%	11.86%	9.58%
T Rowe Price Retirement 2050 Fund			0.44%	2.44%	2.77%	11.89%	9.57%
T Rowe Price Retirement 2045 Fund			0.42%	2.43%	2.76%	11.90%	9.55%
T Rowe Price Retirement 2060 Fund			0.41%	2.48%	2.74%	11.85%	9.53%
T Rowe Price Retirement 2040 Fund			0.43%	2.38%	2.61%	11.56%	9.26%
Vanguard Mid-Cap Value Index Fund/Open-end fund	VMVAX		0.77%	3.05%	1.09%	11.37%	8.88%
T Rowe Price Retirement 2035 Fund			0.41%	2.21%	2.32%	10.83%	8.61%
T Rowe Price Retirement 2030 Fund			0.42%	2.05%	2.09%	9.98%	7.93%
Vanguard Value Index Fund			-0.23%	2.84%	-0.21%	11.66%	7.67%
Oppenheimer Developing Markets Fund	ODVIX		-1.19%	-2.11%	2.08%	14.52%	7.26%
T Rowe Price Retirement 2025 Fund			0.39%	1.77%	1.65%	8.82%	6.89%
T Rowe Price Retirement 2020 Fund	TRRBX		0.35%	1.51%	1.29%	7.68%	5.91%
T Rowe Price Retirement 2015 Fund			0.40%	1.28%	0.94%	6.37%	4.90%
T Rowe Price New Asia Fund		2% < 90 days	-1.53%	-1.58%	-0.41%	11.97%	4.61%
T Rowe Price Retirement Balanced Fund			0.30%	1.06%	0.69%	5.15%	3.93%
T Rowe Price Retirement 2010 Fund			0.33%	0.99%	0.55%	5.29%	3.91%
T Rowe Price Retirement 2005 Fund	TRRFX		0.37%	0.89%	0.37%	4.64%	3.42%
Fidelity International Index Fund	FSPSX	1% < 90 days	-3.32%	0.74%	-0.81%	7.96%	2.50%
Fidelity Europe Fund/United States	FIEUX	0	-2.57%	0.24%	-1.03%	6.81%	1.89%
Vanguard Inflation-Protected Securities Fund	VIPIX		1.24%	0.94%	0.29%	0.85%	1.81%
Fidelity Treasury Only Inst	FRSXX		0.15%	0.41%	0.72%	1.21%	1.36%
Fidelity Limited Term Government Fund	FFXSX	0	0.41%	0.12%	-0.38%	-0.90%	-0.41%
Fidelity US Bond Index	FXNAX		0.76%	0.06%	-1.49%	-1.29%	-1.07%
Templeton Global Bond Fund/United States	TGBAX		-1.52%	-0.89%	-1.14%	-1.44%	-2.73%

## 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.

# 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.

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%
Fidelity Inflation 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	FDFAV	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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