

September 30, 2018

401k PORTFOLIO OCTOBER 2018 UPDATE & NEWSLETTER

SAMPLE

Alaska
AIRLINES

TAKE CONTROL OF YOUR FUTURE

October 2018 Newsletter

The S&P 500 gained more than 7% in the third fiscal quarter. This is the strongest fiscal quarter for that index since the end of 2013. All three major indexes are at or near record highs, as investors expect continued corporate earnings strength. Historically, a positive fiscal Q3 has indicated continued Q4 growth – and in midterm election years specifically, the S&P 500 has rallied an average of 7.1% in the fourth quarter following a Q3 gain.

There are NO CHANGES to any **EZTracker** model portfolios. Our equity positions continue to be well balanced and diversified, while we keep a watchful eye on sectors such as small caps and financials. **EZTracker** model portfolios continue to outperform since our June rotation out of international and emerging markets, and we continue to monitor re-entry points.



Portfolio Update on Page 4



Equity markets have so far remained resilient in the face of rising yields and trade tensions, suggesting investors are comfortable with the outlook for corporate earnings and global growth even as borrowing costs rise. This week, Federal Reserve officials raised interest rates for the 3d time this year and reaffirmed further gradual hikes into 2019. The language in the Fed minutes, however, seemed to acknowledge that rates have moved closer to the neutral level, potentially leading to a hiatus for the Fed to assess their effects on the economy. Investors currently expect another 0.25% hike in December and 2-3 more raises in 2019.

This month, Ray Dalio, founder of Bridgewater Associates, the world's largest fund with \$150B in AUM, gave a CNBC interview suggesting investors to be "more defensive" in the current stock market environment. The insightful parts included his comments on where we are in the cycle (he said 7th inning), when investors can expect the next downturn (two years), and China (tariffs are "not that big of a deal"). <https://www.cnbc.com/video/2018/09/11/ray-dalio-bridgewater-financial-crisis-economy-debt.html>.

We expect further global noise that could disrupt markets going forward like troubled Emerging Market currencies, a potentially messy Brexit and continued trade tensions between the US and its global partners. For example, EM's outlook has deteriorated since Q2 and downside risks still remain (**EZTracker** model portfolios all materially reduced EM exposure in June). Although China and other advanced economies are the drivers of the ongoing global expansion, the trade war creates uncertainty – how bad it will get and how deep will it damage the world economy. All this, however, has been relegated to the background as investors continue to focus on the United States, as domestic trends are fundamentally driving the markets. Here are the reasons why:

The Economy: Domestic growth has been strong, running at a 3.2% annual rate in the first half of the year, and inflation is still behaving. Lower inflation means less pressure on the Federal Reserve to raise interest rates;

Corporate Earnings: Profits for the S&P 500 are expected to rise 22% this year, and 10% next year according to CFRA Research. Since stocks typically trade on expectations of future earnings, you would expect valuations to rise as profits rise.

Valuation: The S&P is trading at about 18 times 2018 earnings and about 16 time forward (next year) expected profits;

Sectors: **EZTracker** model portfolios have been based on thorough sector analysis with an eye on large cap growth companies such as the FAANG group of companies (FB, AMZN, AAPL, NFLX, GOOGL) which are described more fully on Page 3;

Fixed Income & Rates: Although investors have shrugged off the increase in rates and the flattening of the yield curve, we continue to monitor these fixed income movements as we believe these trends are long-term bearish indicators (mentioned in previous newsletters) that are currently overshadowed by other strengths and bullish short-term forces.

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

201.503.6445 | contact@eztracker401k.com

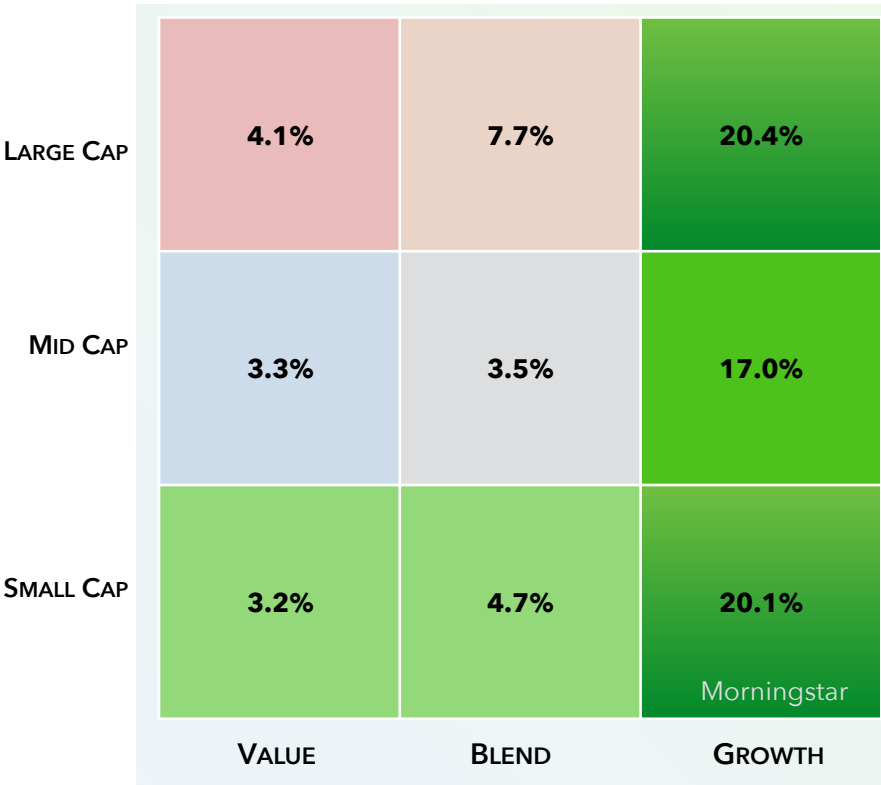
Economic Data

The University of Michigan Consumer Sentiment for September continues to suggest a fairly upbeat disposition among consumers. Households viewed their current and future finances more favorably in September, driven by expectations of better income levels. The U-M press release noted the single issue that had a potential negative effect on the economy was tariffs – cited by nearly one-third of all survey respondents. **Non-farm payrolls** rose 201,000 from the prior month, topping the median economist forecast of 190,000 jobs and the **unemployment rate** was unchanged at 3.9%, remaining at its lowest rate since the 1960s.

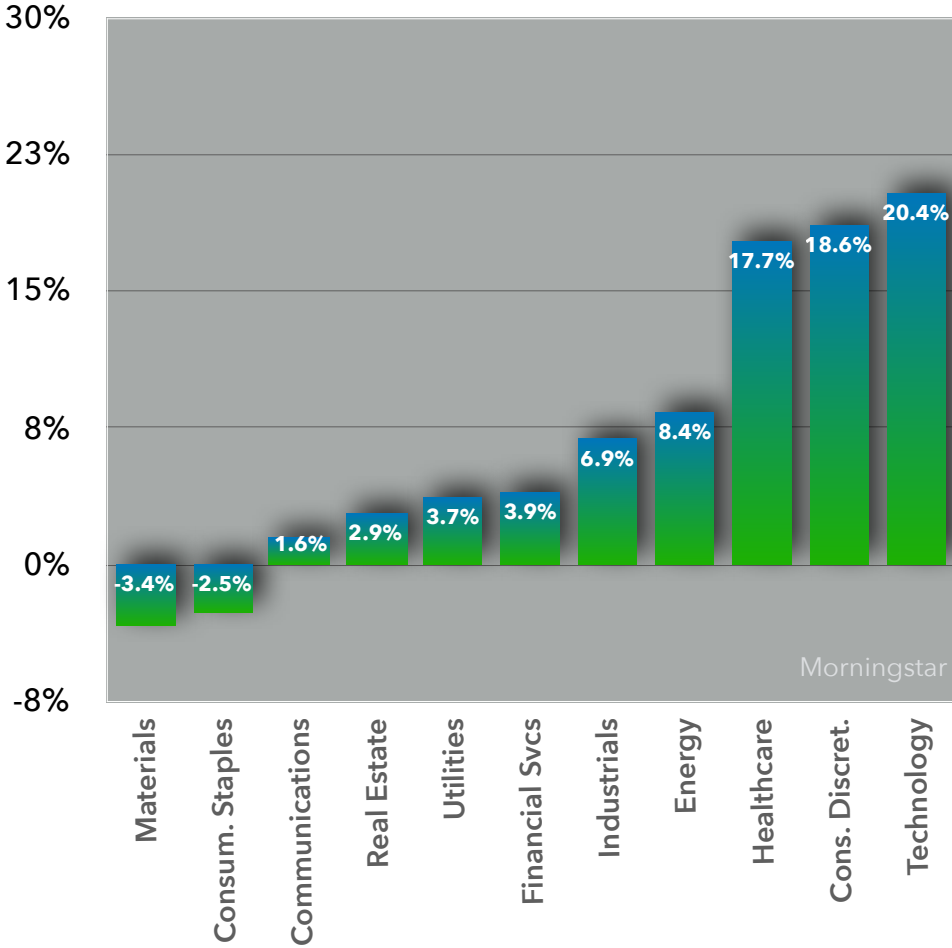
Sector Analysis

10 out of the 11 S&P Sectors posted gains in Q3. The leaders were Healthcare, Tech, Consumer Discretionary and Financials. The sole laggard was Real Estate. This past Friday we saw the launch of the **S&P Communications Services** sector, replacing the Telecommunications Sector and involving a reshuffling of major industry groups including some widely followed and traded names in the market. The new sector will include companies from three different industry groups, Communications, (e.g. Verizon) Technology (e.g. Facebook and Google's parent Alphabet) and Consumer Discretionary. (e.g. Netflix and Disney).

YTD Index Performance: Returns (%)



2018 YTD Sector Performance



In market speak, the acronym FAANG stands for *Facebook, Amazon, Apple, Netflix* and *Google* a collection of tech companies so widely followed by investors that the media came up with an nickname for them as a whole. Each of the companies within FAANG has been known to move markets and transform not just their own industries, but also how we all live. Together, the five companies make up approximately 13% of the S&P index with a collective market cap of nearly \$4 trillion. To look at their magnitude a different way, if FAANG was a country, and its market cap was the country's GDP, FAANG would be the fourth-largest economy in the world. Purchasing individual FAANG equities can be costly, so **EZTracker** relies on mutual funds and ETFs for appropriate exposure, while at the same time diversifying within other names providing protection.

FAANG corporate earnings are due out in early November, and each name has some questions including: public concerns about *Facebook* and *Google's* data-driven and ad-driven business models, *Netflix* and *Amazon's* stratospheric speculative valuations and *Apple's* new iPhone sales expectations.

Because these five companies are so heavily weighted in the markets, investors are looking for these answers as well as strong guidance to spur the markets to even higher levels. **EZTracker's** sector analysis takes into account the strength and growth runway of the FAANG group of companies.

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 the coming month



Brokerage Portfolio:
There are no changes for the coming month

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.

EZTracker Model Portfolios	Symbol	Aggressive	Moderate	Conservative	Brokerage	Buy Date
Managed Income Portfolio II Class I	MIP II CL1		1.5%	2.7%		1/2/18
Fidelity US Bond Index	FXSTX	5				8/27/18
Fidelity 500 Index Inst	FXSIX	2				1/2/18, 3/26/18
JPMorgan Mid Cap Value-L	FLMVX	1				1/2/18
Baron Growth Fund-Inst	BGRIX	5				1/2/18
DFA US Small Cap Portfolio	DFSTX	5				1/2/18
Fidelity Extended Market Index Fund	FSEVX	2				6/25/18
Blackrock Inflation Protected Bond	BPRIX					1/2/18
Fidelity Growth Co Pool		1				1/2/18
T Rowe Price New Horizons Fund Inc	PRNHX	1				5/29/18
iShares S&P 500 Index	IVV				%	2/26/18
iShares S&P MidCap 400 Index	IJH				%	2/26/18
iShares Core S&P Total US Stock Market	ITOT				%	6/25/18
iShares Core S&P Small-Cap ETF	IJR				%	6/25/18
MSCI Information Technology Index	FTEC				%	4/30/18
MSCI Financial Index	FNCL				%	2/26/18
iShares S&P 500 Growth Index	IVW				%	2/26/18
MSCI Consumer Discretionary Index	FDIS				%	3/26/18
		100%	100%	100%	100%	

Visit www.eztracker401k.com for more information

*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.

Your individual percentages may vary somewhat from those indicated above due to rounding, timing of purchases, and performance every month (In many cases even though there may be no changes for a particular month you may notice a small change, due to performance/rounding).

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.

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.

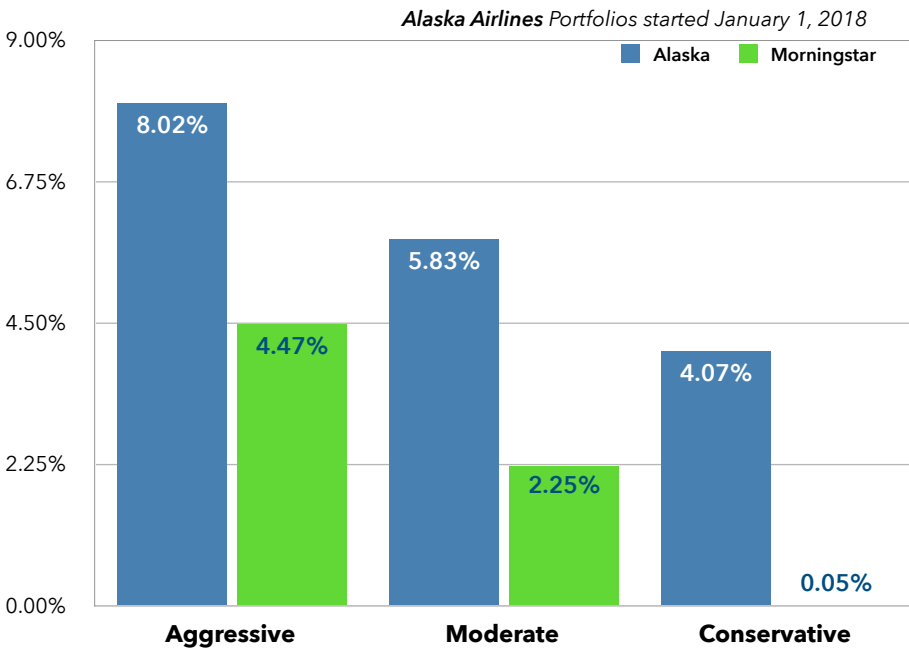
Performance

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 Sep 30, 2018	MTD Sep *	YTD 2018
EZTracker Aggressive	0.29%	8.02%
EZTracker Moderate	0.27%	5.83%
EZTracker Conservative	0.02%	4.07%
EZTracker Brokerage	0.80%	4.06%
Morningstar Benchmarks		
Aggressive Target Risk Index	0.68%	4.47%
Moderate Target Risk Index	0.25%	2.25%
Conservative Target Risk Index	-0.28%	0.05%
S&P 500	1.37%	8.99%

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

YTD 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.

CHANGES TO THE ALASKA AIRLINES, INC. PILOTS INVESTMENT AND SAVINGS PLAN

Your New Investment Option

When the market closes (generally 4 p.m. Eastern time) on **October 5, 2018**, the following investment option will be added to the investment lineup. Please see the *Investment Option Description* section of this letter for more details.

- PIMCO Foreign Bond Fund (U.S. Dollar-Hedged) Institutional Class

Previously Frozen Investment Option Being Removed

When the market closes (generally 4 p.m. Eastern time) on **October 5, 2018**, the **Templeton Global Bond Fund Advisor Class** investment option offered through the PISP will no longer be available. As a result, all existing balances will be transferred to the new **PIMCO Foreign Bond Fund (U.S. Dollar-Hedged) Institutional Class** investment option. See the following chart for details.

The transfer of balances will appear as an exchange on your account history and quarterly statement.

Old Investment Option	Gross Expense Ratio ¹	Net Expense Ratio ²	⇒	New Investment Option	Gross Expense Ratio ¹	Net Expense Ratio ²
Templeton Global Bond Fund Advisor Class [†] Fund Code: OQFZ Ticker: TGBAX	0.78%	0.71%	⇒	PIMCO Foreign Bond Fund (U.S. Dollar-Hedged) Institutional Class Fund Code: OF8C Ticker: PFORX	0.56%	0.56%

Expense ratios as of August 01, 2018.

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 **EZTracker** model portfolios.

Fund (Long Name)	Fund (Short Name)	Total Return				YTD	Tracker Average
		1 MO	3 MO	6 MO	12 MO		
TRP NEW HORIZONS	PRNHX	0.27%	9.05%	18.05%	31.22%	25.41%	31.96%
FIDELITY GROWTH CO POOL		-0.65%	8.38%	14.63%	28.94%	20.63%	27.99%
BARON GROWTH INST	BGRIX	-2.29%	7.94%	16.58%	25.86%	19.47%	26.23%
FIDELITY CONTRAFUND K6	FLCNX	0.23%	6.67%	13.50%	25.12%	16.90%	24.83%
FIDELITY 500 INDEX INST	FXSIX	0.57%	7.71%	11.40%	17.88%	10.54%	20.49%
VANGUARD DIV GROWTH INV	VDIGX	1.81%	8.06%	11.25%	16.27%	10.08%	20.40%
DODGE & COX STOCK	DODGX	0.16%	6.49%	9.43%	13.70%	7.51%	16.24%
FIDELITY EXT MKT IDX PR	FSEVX	-1.75%	4.36%	10.59%	16.13%	10.75%	16.01%
DFA US SMALL CAP I	DFSTX	-2.73%	3.00%	10.21%	12.65%	8.53%	12.62%
Fidelity Freedom Index 2040 Fund	FBIFX	0.10%	4.46%	6.07%	10.86%	5.34%	11.73%
Fidelity Freedom Index 2055 Fund	FDEWX	0.06%	4.47%	6.06%	10.80%	5.36%	11.67%
Fidelity Freedom Index 2045 Fund	FIOFX	0.05%	4.43%	6.03%	10.85%	5.30%	11.65%
Fidelity Freedom Index 2060 Fund	FDKLX	0.08%	4.44%	6.01%	10.82%	5.32%	11.65%
Fidelity Freedom Index 2050 Fund	FIPFX	0.05%	4.41%	6.02%	10.82%	5.30%	11.62%
Fidelity Freedom Index 2035 Fund	FIHFX	0.05%	4.29%	5.79%	10.52%	5.06%	11.26%
FIDELITY LOW-PRICED ST K6	FLKSX	0.45%	2.66%	5.06%	10.82%	4.03%	10.35%
Fidelity Freedom Index 2030 Fund	FXIFX	-0.05%	3.66%	4.87%	8.80%	4.10%	9.42%
JPM MIDCAP VALUE L	FLMVX	-1.00%	3.83%	5.46%	8.49%	3.65%	9.16%
Fidelity Freedom Index 2025 Fund	FQIFX	-0.17%	2.97%	4.02%	7.18%	3.27%	7.64%
Fidelity Freedom Index 2020 Fund	FPIFX	-0.12%	2.72%	3.71%	6.52%	2.99%	7.00%
Fidelity Freedom Index 2015 Fund	FLIFX	-0.19%	2.40%	3.27%	5.74%	2.51%	6.11%
Fidelity Freedom Index 2010 Fund	FKIFX	-0.27%	1.89%	2.65%	4.64%	1.93%	4.86%
FIDELITY CAPITAL & INCOME	FAGIX	-0.14%	1.62%	3.02%	3.79%	2.27%	4.52%
Fidelity Freedom Index 2005 Fund	FJIFX	-0.29%	1.42%	2.03%	3.55%	1.35%	3.66%
FIDELITY INTL INDEX PR	FSIVX	0.97%	1.31%	-0.32%	2.64%	-1.27%	2.51%
Fidelity Freedom Index Income Fund	FIKFX	-0.41%	1.03%	1.42%	2.40%	0.85%	2.42%
PIMCO Foreign Bond Fund	PFORX	-0.14%	0.01%	0.54%	2.94%	1.92%	1.83%
Managed Income Portfolio II Class I	MIP II CL 1	0.16%	0.47%	0.90%	1.68%	1.32%	1.75%
FEDERATED US TREA CSH RSV-IS	UTIXX	0.15%	0.44%	0.83%	1.36%	1.12%	1.52%
TEMPLETON GLOBAL BOND R6	TGBAX	1.57%	0.99%	-1.61%	-2.07%	-0.27%	-0.61%
FIDELITY US BOND IDX IS	FXSTX	-0.62%	0.01%	-0.21%	-1.37%	-1.72%	-1.19%
PIMCO TOTAL RETURN INST	PTTRX	-0.60%	0.08%	-0.36%	-1.52%	-1.62%	-1.30%
BLACKROCK INF PROTEC IS	BPRIX	-1.22%	-1.06%	-0.62%	0.30%	-1.13%	-1.42%
AMERICAN FUNDS EUROPAC GROWTH R6	RERGX	-0.54%	-0.84%	-3.64%	1.47%	-2.65%	-1.94%
DODGE & COX INTL STCK	DODFX	0.32%	0.81%	-4.35%	-5.26%	-6.39%	-4.62%
3RD AVE RE VALUE IS	TAREX	-2.87%	-4.14%	-5.53%	-1.54%	-7.49%	-7.68%

The following Fidelity funds are used in the **EZTracker** 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
Fidelity MSCI Information Technology Index ETF	FTEC	-0.29%	9.25%	16.70%	31.77%	31.32%
Fidelity MSCI Health Care Index ETF	FHLC	2.18%	13.64%	18.27%	20.02%	29.52%
Fidelity MSCI Consumer Discretionary Index ETF	FDIS	0.51%	6.51%	15.05%	28.13%	27.38%
iShares S&P 500 Growth ETF	IWW	0.79%	9.25%	14.89%	25.03%	27.25%
iShares Core S&P U.S. Growth ETF	IUSG	0.63%	8.92%	14.39%	24.57%	26.47%
iShares S&P Small-Cap 600 Growth ETF	IJT	-3.36%	6.92%	16.41%	23.63%	23.78%
iShares Core S&P 500 ETF	IVV	0.54%	7.68%	11.31%	17.88%	20.40%
iShares Core Dividend Growth ETF	DGRO	0.64%	8.77%	10.60%	16.78%	20.07%
iShares Core S&P Total US Stock Market ETF	ITOT	0.15%	7.05%	11.16%	17.67%	19.65%
iShares Russell 3000 ETF	IWV	0.17%	7.06%	11.14%	17.36%	19.49%
iShares Edge MSCI Min Vol USA ETF	USMV	1.25%	7.78%	10.94%	15.50%	19.34%
iShares Core S&P Small-Cap ETF	IJR	-3.08%	4.87%	13.99%	19.05%	19.00%
Fidelity MSCI Energy Index ETF	FENY	2.58%	0.75%	15.18%	15.13%	18.34%
Fidelity MSCI Telecommunication Services Index	FCOM	3.70%	11.72%	12.35%	4.84%	17.79%
Fidelity MSCI Industrials Index ETF	FIDU	1.53%	8.86%	7.15%	11.76%	15.98%
iShares Core High Dividend ETF	HDV	2.14%	7.46%	9.13%	9.22%	15.25%
iShares S&P Mid-Cap 400 Growth ETF	IJK	-1.24%	3.93%	7.24%	16.33%	14.32%
iShares S&P Small-Cap 600 Value ETF	IJS	-3.05%	2.61%	11.43%	14.21%	13.74%
iShares Core S&P Mid-Cap ETF	IJH	-1.08%	3.78%	8.23%	14.20%	13.70%
iShares Core S&P U.S. Value ETF	IUSV	0.31%	5.62%	7.39%	10.15%	12.80%
iShares S&P 500 Value ETF	IVE	0.41%	5.80%	7.26%	9.92%	12.76%
iShares S&P Mid-Cap 400 Value ETF	IJJ	-0.95%	3.67%	9.17%	11.47%	12.74%
iShares Edge MSCI Min Vol Global ETF	ACWV	1.17%	5.80%	5.96%	10.27%	12.66%
iShares Micro-Cap ETF	IWC	-3.08%	1.07%	11.14%	13.72%	12.46%
iShares MSCI ACWI ETF	ACWI	0.61%	4.42%	4.72%	10.12%	10.84%
iShares MSCI Japan ETF	EWJ	3.45%	4.01%	0.04%	9.69%	9.37%
Fidelity MSCI Utilities Index ETF	FUTY	-0.47%	2.46%	7.10%	4.16%	7.23%
Fidelity MSCI Consumer Staples Index ETF	FSTA	0.62%	4.97%	4.04%	3.17%	6.99%
Fidelity MSCI Real Estate Index ETF	FREL	-2.66%	0.35%	8.72%	4.54%	5.97%
iShares Core MSCI Pacific ETF	IPAC	1.78%	2.06%	-0.47%	7.52%	5.94%
iShares 0-5 Year High Yield Corporate Bond ETF	SHYG	0.63%	2.46%	3.46%	3.84%	5.67%
Fidelity MSCI Financials Index ETF	FNCL	-2.58%	3.36%	0.81%	8.19%	5.34%
iShares iBoxx High Yield Corporate Bond ETF	HYG	0.53%	2.93%	3.58%	2.46%	5.18%
iShares Edge MSCI Min Vol EAFE ETF	EFAV	0.80%	2.35%	0.82%	5.12%	4.96%
iShares MSCI EAFE Growth ETF	EFG	-0.19%	1.61%	0.83%	5.20%	4.06%
iShares International Select Dividend ETF	IDV	1.01%	2.81%	1.71%	1.50%	3.84%
Fidelity MSCI Materials Index ETF	FMAT	-1.88%	0.07%	2.78%	3.52%	2.45%
iShares Floating Rate Bond ETF	FLOT	0.14%	0.69%	1.36%	2.18%	2.39%
iShares Core MSCI EAFE ETF	IEFA	0.58%	1.12%	-0.98%	2.79%	1.92%
iShares Edge MSCI Min Vol Emerging Markets	EEMV	0.22%	2.52%	-4.05%	4.68%	1.84%
iShares Short Treasury Bond ETF	SHV	0.14%	0.44%	0.85%	1.34%	1.51%
iShares Core International Aggregate Bond ETF	IAGG	-0.16%	-0.05%	0.15%	2.32%	1.24%
iShares 0-5 Year Investment Grade Corporate	SLQD	-0.09%	0.71%	1.09%	0.34%	1.12%
iShares 0-5 Year TIPS Bond ETF	STIP	-0.17%	0.13%	0.60%	1.07%	0.89%
Fidelity Ltd Term Bond ETF	FLTBT	-0.06%	0.67%	0.78%	-0.18%	0.67%
iShares US Preferred Stock ETF	PFF	-1.72%	-0.14%	1.72%	1.12%	0.54%
iShares Core 1-5 Year USD Bond ETF	ISTB	-0.04%	0.50%	0.58%	-0.25%	0.43%
iShares 1-3 Year Treasury Bond ETF	SHY	-0.14%	0.14%	0.30%	-0.16%	0.08%
iShares MSCI EAFE Value ETF	EFV	2.04%	1.12%	-2.19%	-0.88%	0.05%
iShares Core MSCI Europe ETF	IEUR	-0.19%	0.80%	-1.00%	0.06%	-0.18%

The following Fidelity funds are used in the [EZTracker](#) 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
Fidelity Total Bond ETF	FBND	-0.40%	0.21%	0.41%	-0.63%	-0.23%
iShares International Developed Real Estate ETF	IFGL	-1.17%	-1.20%	-1.68%	3.62%	-0.23%
iShares Core MSCI Total International Stock ETF	IXUS	0.22%	0.30%	-2.92%	1.62%	-0.43%
iShares Europe ETF	IEV	0.36%	0.81%	-1.07%	-0.94%	-0.46%
iShares National Muni Bond ETF	MUB	-0.68%	-0.38%	0.31%	-0.33%	-0.59%
iShares JP Morgan USD Emerging Markets Bond ETF	EMB	2.03%	2.23%	-2.16%	-3.21%	-0.60%
iShares Intermediate Government/Credit Bond ETF	GVI	-0.33%	0.17%	0.21%	-1.18%	-0.61%
iShares iBoxx \$ Investment Grade Corporate Bond ETF	LQD	-0.14%	1.22%	-0.33%	-1.97%	-0.66%
iShares Agency Bond ETF	AGZ	-0.38%	-0.09%	-0.14%	-0.71%	-0.72%
iShares Core Total USD Bond Market ETF	IUSB	-0.47%	0.33%	-0.10%	-1.14%	-0.75%
iShares TIPS Bond ETF	TIP	-0.97%	-0.86%	-0.02%	0.34%	-0.83%
iShares MBS ETF	MBB	-0.62%	-0.17%	0.11%	-1.12%	-0.98%
iShares MSCI EAFE Small-Cap ETF	SCZ	-0.72%	-0.73%	-3.32%	2.87%	-1.04%
iShares Core U.S. Aggregate Bond ETF	AGG	-0.62%	-0.08%	-0.26%	-1.31%	-1.24%
iShares 3-7 Year Treasury Bond ETF	IEI	-0.66%	-0.27%	-0.30%	-1.85%	-1.68%
iShares US Treasury Bond ETF	GOVT	-0.92%	-0.65%	-0.43%	-1.76%	-2.05%
iShares 7-10 Year Treasury Bond ETF	IEF	-1.20%	-0.73%	-0.83%	-3.04%	-3.17%
iShares Emerging Markets Dividend ETF	DVYE	-0.13%	1.52%	-6.66%	-0.90%	-3.36%
iShares MSCI All Country Asia ex Japan ETF	AAXJ	-1.15%	-1.48%	-8.42%	-0.06%	-6.06%
iShares International Treasury Bond ETF	IGOV	-0.82%	-2.13%	-6.68%	-2.17%	-6.44%
iShares 20+ Year Treasury Bond ETF	TLT	-2.86%	-3.00%	-2.50%	-3.55%	-6.49%
iShares Latin America 40 ETF	ILF	4.01%	6.08%	-15.00%	-8.16%	-7.12%
iShares India 50 ETF	INDY	-8.19%	-2.81%	-3.08%	0.66%	-7.32%
iShares Core MSCI Emerging Markets ETF	IEMG	-1.01%	-1.39%	-10.60%	-1.64%	-7.99%
iShares MSCI Frontier 100 ETF	FM	1.79%	-1.28%	-16.80%	-5.62%	-11.96%
iShares MSCI China ETF	MCHI	-1.40%	-7.29%	-12.25%	-3.39%	-13.27%
iShares MSCI Emerging Markets Small-Cap ETF	EEMS	-3.38%	-4.15%	-13.37%	-4.60%	-13.91%
iShares MSCI Global Gold Miners ETF	RING	-0.70%	-18.49%	-18.95%	-23.08%	-33.39%
iShares MSCI Global Silver Miners ETF	SLVP	-1.55%	-18.13%	-18.60%	-22.98%	-33.41%



Questions, Comments, Problems?

Let us know if you have any questions or suggestions. We're just a click away at 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.

EZTracker is a publishing company founded to meet the growing demand for expert, reliable information about 401k choices. **EZTracker** is not endorsed by or affiliated with Alaska Airlines or any of its subsidiaries. The goal of **EZTracker** is to remove the guesswork from 401k choices and to help employees manage their 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 Alaska Airlines 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.

EZTracker is a monthly newsletter monitoring the 401k investment alternatives available to Alaska Airlines employees. Published by **EZTracker**, P.O. Box 445, Tenaflly, NJ 07670. No reproduction of any **EZTracker** information is permitted without the written permission of the publishers. Copyright **EZTracker**, 2018.

One Month Free: Tell your friends about how **EZTracker** can help them with their 401k. Send us their email address and we'll send them a copy of this month's newsletter. When they subscribe, we'll add a month to your subscription for free.

Help for your IRA or Personal Brokerage Accounts: The EZTrackerETF newsletter is a great tool for your non-401k investments. With commission-free portfolios for Vanguard, Fidelity, Schwab and Ameritrade, it's a great way to manage your IRA or personal brokerage account with the EZTracker strategy.

FOLLOW US ON SOCIAL MEDIA FOR
WEEKLY EZ BITES ON THE MARKETS!

 **EZTracker 401k**

 **EZTracker 401k**