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July 28, 2019

401k PORTFOLIO AUGUST 2019 UPDATE & NEWSLETTER

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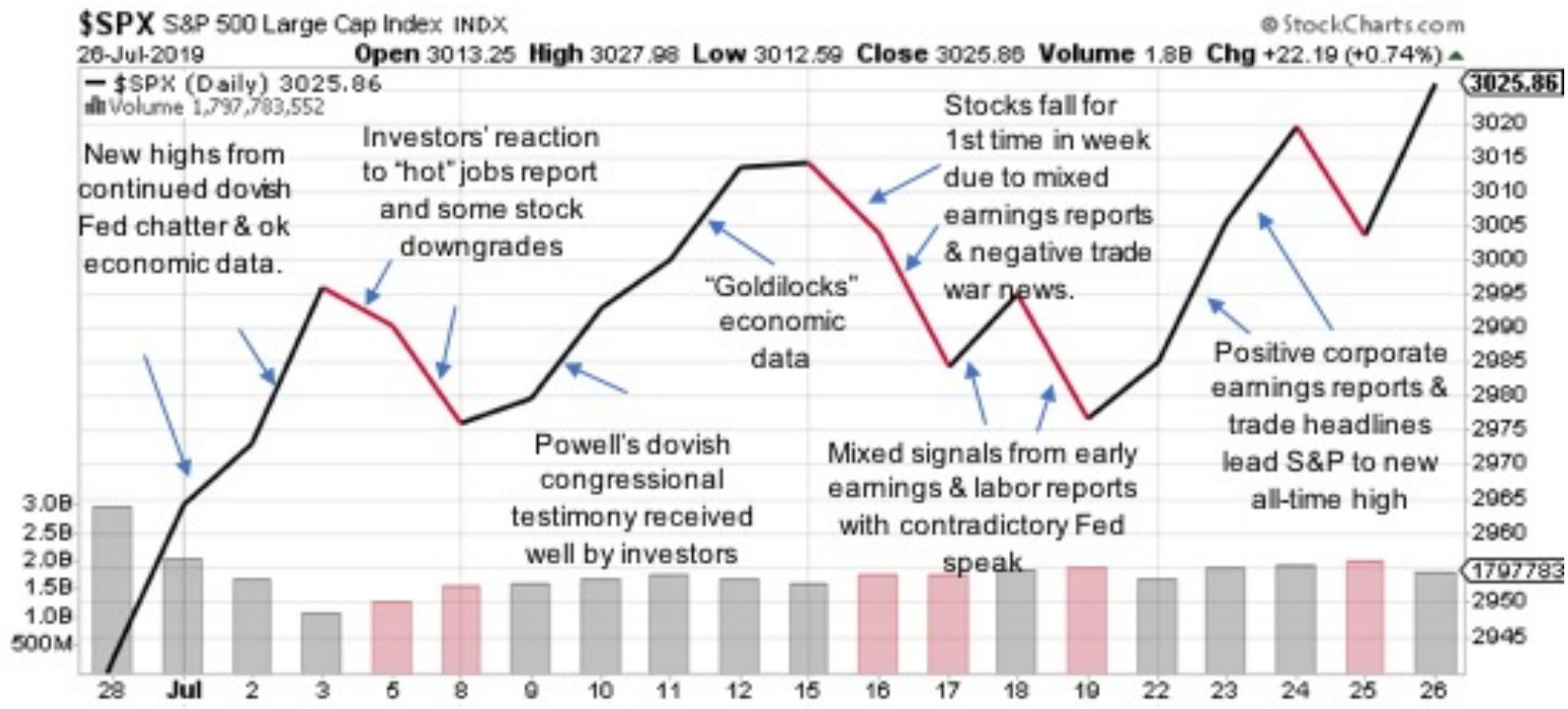


August 2019 Newsletter

Market Resilience Continues for Another Month

On Friday, the S&P 500 index and Nasdaq composite both rose to a record close. Since our last newsletter, DJII +2.2% (YTD+16.6%), S&P 500 +2.9% (YTD + 20.7%) and NASDAQ +4.0% (YTD +25.5%).

The equity markets hit all-time highs this month on the back of 1) hopes that the Fed will elect to cut rates next week; 2) stronger than expected corporate earnings; and 3) incremental progress on US-China trade. The 10-year yield, however, continues to signal a poor commentary on future growth, and short-end interest rates are beginning to look less attractive with the prospect of rate cuts. As such, we are taking this opportunity to adjust our fixed income allocation for **EZTracker** Moderate and Conservative portfolios. **Please see page 4 for portfolio changes.**



Fed Rate Cut Expectations

The Federal Reserve is expected to cut interest rates for the first time in more than a decade at its upcoming meetings on July 30 and 31, a pre-emptive move due to concerns about the impact of the trade war and a slowing global economy. The market has priced in a 25 basis point cut next week, and expects another later this year. Friday's Q2 GDP growth report came in higher than expected at 2.1% (vs. 1.8%), which some fear may tempt the Fed to adopt a less aggressive posture on cutting rates. Although higher than expected, the GDP growth trend is markedly negative-- following 3.1% the previous quarter -- and may be what the Fed needs to truly pull the trigger on a rate cut. Should the Fed signal it may not lower interest rates as much as has been communicated, it will need to say so very delicately Because the markets expect rate cuts, a signal that the Fed may take less action could have a large impact

Corporate Earnings

To date, 44% of the companies that make up the S&P 500 have reported Q2 results, and so far the results have been promising. The percentage of firms beating estimated EPS (77%) and beating predicted Sales (61%) are both above the five-year average for each metric. Looking forward to the second half of the year, analysts predict a relative decline in corporate earnings for Q3 followed by mid-single-digit earnings growth in the fourth quarter. During the upcoming week, 168 companies in the S&P 500 (including seven Dow 30 components) are scheduled to report Q2 results. Some noteworthy individual company activity: **Facebook (FB)** gained 2% after the social media giant reported quarterly revenue that beat estimates, but also announced that new rules and product changes aimed at protecting user privacy would slow its revenue growth into next year. **3M Co. (MMM)** rose 4.5% after the manufacturing conglomerate reiterated its full-year earnings forecast despite slowing sales growth in high-profile markets such as China. **Tesla Inc (TSLA)** tumbled 12.3%, after the electric carmaker pushed back its profit timeline once again after missing its quarterly financial targets. **Texas Instruments (TXN)** hinted that a global slowdown in microchip demand would not be as long as feared, which countered bleak earnings from bellwether companies **Boeing** and **Caterpillar**.

What We're Watching

American Airlines
Non-Pilots



Economic Data

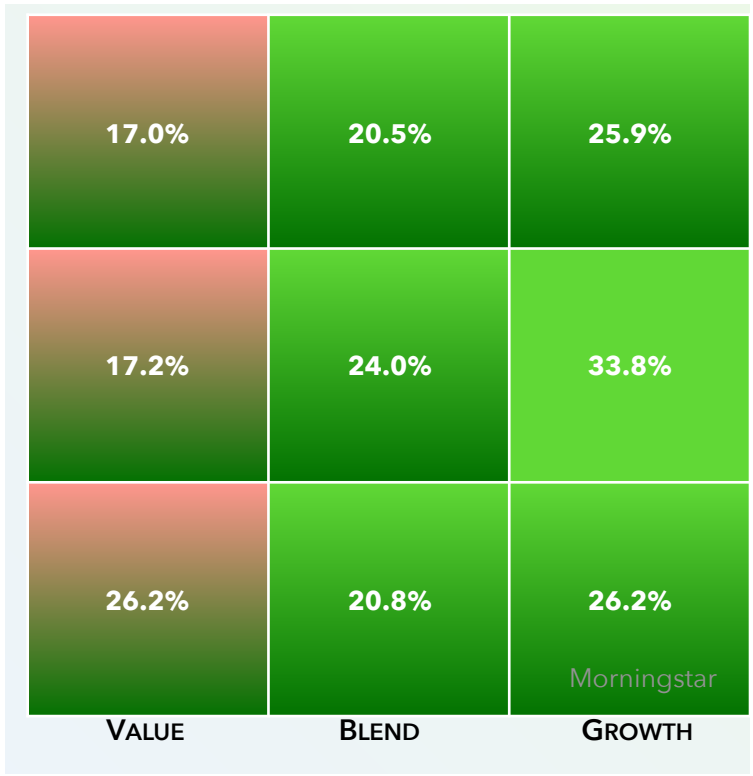
Economic data is decidedly mixed, as strong reported employment growth was countered by slowing GDP growth. The July 5 **Jobs Report** showed that job growth rebounded sharply, as employers added 224,000 jobs, a larger figure than expected. The unemployment rate rose slightly, although at 3.7% it remains near a multi decade low.

GDP growth slowed to 2.1% from 3.1% in the prior quarter, reflecting downturns in inventory investment, exports, and non-residential fixed investments.

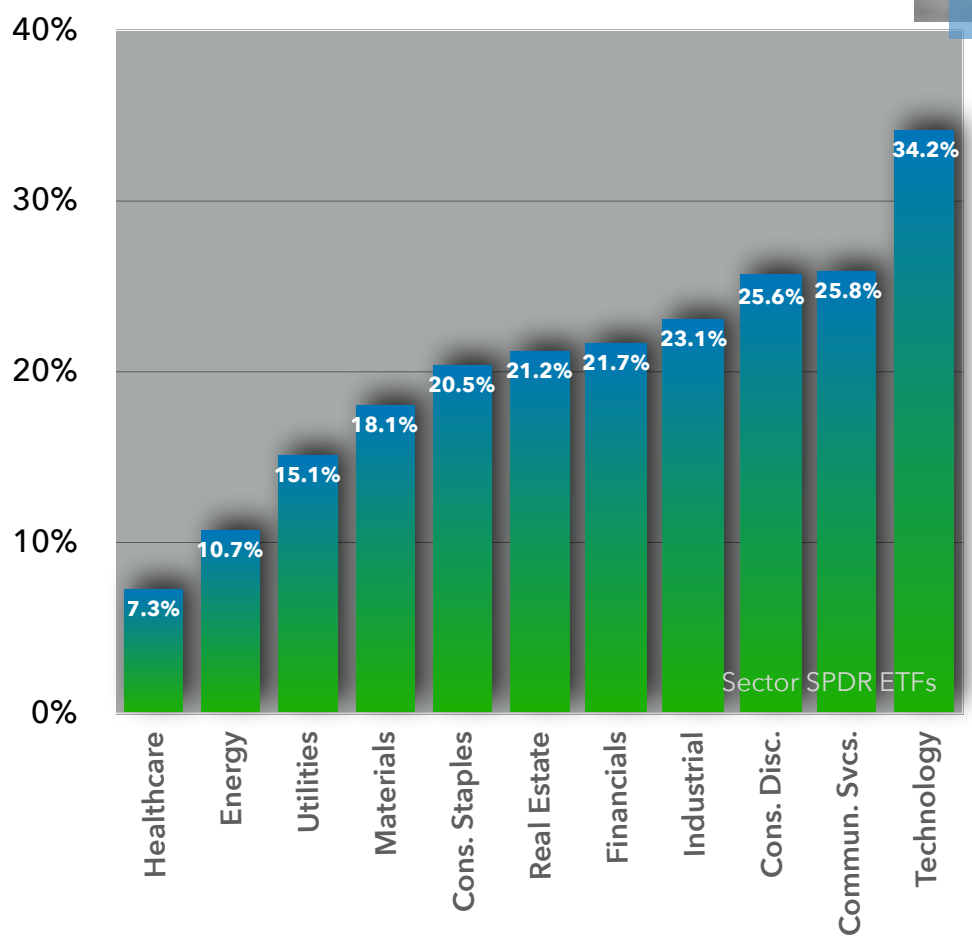
Sector Analysis

Leaders this month were Communications Services (+6.8%), Technology (+6.1%), Consumer Discretionary (+4.6%), and Consumer Staples (+4.1). Laggards were Energy (-1.6%) and Healthcare (+0.4%).

2019 YTD Index Performance: Returns (%)



2019 YTD Sector Performance: Returns (%)



Fixed Income

The yield on the benchmark 10-year Treasury note has risen about 10 basis points since the last newsletter, closing Friday at 2.074%. As markets are focused on the US Fed, **EZTracker** has been considering the right balances in it's model portfolios taking into an account the general expectation of rate cuts. Bottom line, the bond markets continue to signal medium and long-term economic issues, and while hopes of central bank easing has propelled stocks to new highs, the 10-year yield is signaling a slowdown in future growth. Short-end rates are poised to drop with a rate cut, therefore in certain **EZTracker** model portfolios we are reallocating a portion of our short-term MM/cash/stable value position into longer-dated fixed income securities.

EZTracker Approach:

- We don't predict where the market is going - we identify the best performers;
- We use a disciplined approach to investing even during market volatility and uncertainty, and we review portfolios monthly;
- We take a long–term perspective of the market;
- We are consistent in our strategy, the **EZTracker** portfolios have consistently outperformed the market in up and down markets.

The EZTracker Subscriber Approach:

- Avoid emotional extremes. Monitor your risk profile and stick to your plan;
- Stop listening to the talking heads. Not one has demonstrated the ability to predict the market;
- Stay up–to–date and maintain your portfolio on a timely basis.

STEP 1: Update Current Investments

Login to Fidelity Investments by clicking here
www.netbenefits.com/aa

Current Subscribers:

Aggressive Portfolio:
There are no changes for this month

Moderate & Conservative Portfolios:
Exchange 50% STABLE VALUE FUND or AA FED CREDIT UNION for DIVERSIFIED BOND

Brokerage Portfolio:
There are no changes for this month

New Subscribers:

or those who haven't made any changes in a few months

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

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

EZTracker Model Portfolios	Aggressive	Moderate	Conservative	Brokerage	Buy Dates **
US LG CAP STK IDX	63%	45%	26%		1/28/19, 4/29/19
US SMALL MID CAP STK					1/28/19
US LG CAP GRTH STOCK					1/28/19
DIVERSIFIED BOND					7/29/19
STABLE VALUE FUND or AA FED CREDIT UNION *				%	1/28/19
Fidelity 500 Index (FXAIX)				%	11/6/15, 4/29/19
Fidelity Mid-Cap Stock Fund (FMCSX)				%	1/28/19
Vanguard Small-Cap Grth Idx Fund (VSGAX)				%	1/28/19
Fidelity Total Market Index Fund (FSKAX)				%	6/25/18
Fidelity Select Consumer Staples (FDFAX)				%	10/29/18
Fidelity Select Utilities (FSUTX)				%	10/29/18
Fidelity Select Consumer Discretionary (FSCPX)				13%	1/2/18
	100%	100%	100%	100%	

Visit www.eztracker401k.com or call 201-503-6445 for more information

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).

* Either selection is appropriate. If you experience a rebalance error, choose STABLE VALUE. (Money coming from the STABLE VALUE FUND must first be moved to another plan investment option for 90 days before it can be transferred to BROKERAGE LINK and AA FED CREDIT UNION).
** Buy dates are the dates of the most recent purchases. 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.**

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 **AA FED CREDIT UNION**. 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.

Detailed Directions | August 2019 Newsletter

American Airlines
Non-Pilots

General Directions

The following are steps for making single exchanges to your Current Investments.

Moderate, & Conservative Portfolios: FOLLOW DIRECTIONS BELOW

1. Log on to Fidelity NetBenefits at 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 A→B click on **"Exchange ONE Investment"**.
4. Click the **"Start"** button in the **"Choose Investment to SELL"** box.
5. In the **"Select"** column, choose **STABLE VALUE FUND or AA FED CREDIT UNION.** (If you have balances in both, please see large box below, otherwise continue to step 6)
6. In the **"Amount to Sell %", enter 50%:**
7. Click "Continue."
8. Click "Begin" in the "Choose Investment to BUY" box.
9. **Select "DIVERSIFIED BOND".**
10. Click "Continue."
11. Check the exchange you are making and click "**Submit this Exchange**."
12. Copy your confirmation number.
13. Now update your Future Investments. (Pay Check and Company Contributions). Follow directions on the following page under "*UPDATE FUTURE INVESTMENTS*"

PLEASE NOTE: IF YOU HAVE BALANCES IN **BOTH** STABLE VALUE FUND and AA FED CREDIT UNION, SEE BELOW

For **MODERATE** portfolios, the goal after the transactions are completed is to end up with a total position in STABLE VALUE FUND and AA FED CREDIT UNION that totals: 14% of the entire portfolio

MODERATE: Follow General Directions above but you will need to do two (2) separate transactions where you:
1) Exchange **50% STABLE VALUE FUND** for **DIVERSIFIED BOND,** and
2) Exchange **50% AA FED CREDIT UNION** for **DIVERSIFIED BOND**

For **CONSERVATIVE** portfolios, the goal after the transactions are completed is to end up with a total position in STABLE VALUE FUND and AA FED CREDIT UNION that totals: 29% of the entire portfolio

CONSERVATIVE: Follow General Directions above but you will need to do two (2) separate transactions where you:
1) Exchange **50% STABLE VALUE FUND** for **DIVERSIFIED BOND,** and
2) Exchange **50% AA FED CREDIT UNION** for **DIVERSIFIED BOND**

To be sure you have done this accurately, check your new resulting portfolio percentages against the EZTracker model portfolio allocations for your risk tolerance on page 4.

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"

All transactions in your 401k take place after the close of the market. You will see your newly updated portfolio the next day.

Questions? Call Fidelity and tell them what percentages you want in each fund: 800–354-3412.

Rebalance Directions

The following are steps for making multiple exchanges to your Current Investments. Only rebalance if you are a new subscriber or you find that your portfolio choices differ from the choices listed on page 4

Rebalance Directions:

1. Log on to Fidelity NetBenefits at 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 4.
6. Click **"Begin Rebalance"** at the bottom of the page
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. Follow directions below under "UPDATE FUTURE INVESTMENTS", (You can SKIP STEPS #1-3).

Update Future Investments

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

1. Click on the MENU AMERICAN AIRLINES, INC. button at the top of the screen. Choose Home.
2. Click on **"Quick Links".** The sixth item down is **"Change Investments."** Click it.
3. Under **"Future Investments,"** select **"Change Investment Elections."**
4. At the bottom of the page you will see **"I'll manage on my own".** Click on the button **"Select Funds".**
5. Under **Source: EMPLOYEE AND EMPLOYER CONTRIBUTIONS,** select (from drop down menu) "Change investment elections for this source". Click "GO".
6. Complete the process by entering the percentages from the chart **EZTracker** Model Portfolios on of the portfolio you are following on page 4. Click "Update & Continue" button.
7. If you would like to follow the same portfolio allocations for any other **Source**, Select (from the drop down menu) "Make same as EMPLOYEE AND EMPLOYER CONTRIBUTIONS". Click "GO".
8. Click Next > button at the bottom of the page.
9. On the Review & Submit Investment Election Changes Page click "Submit" button.
10. Copy your confirmation number.
11. Log Out.

All transactions in your 401k take place after the close of the market. You will see your newly updated portfolio the next day.

Questions? Call Fidelity and tell them what percentages you want in each fund: 800–354-3412.

Model Portfolios | August 2019 Newsletter

American Airlines
Non-Pilots

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.

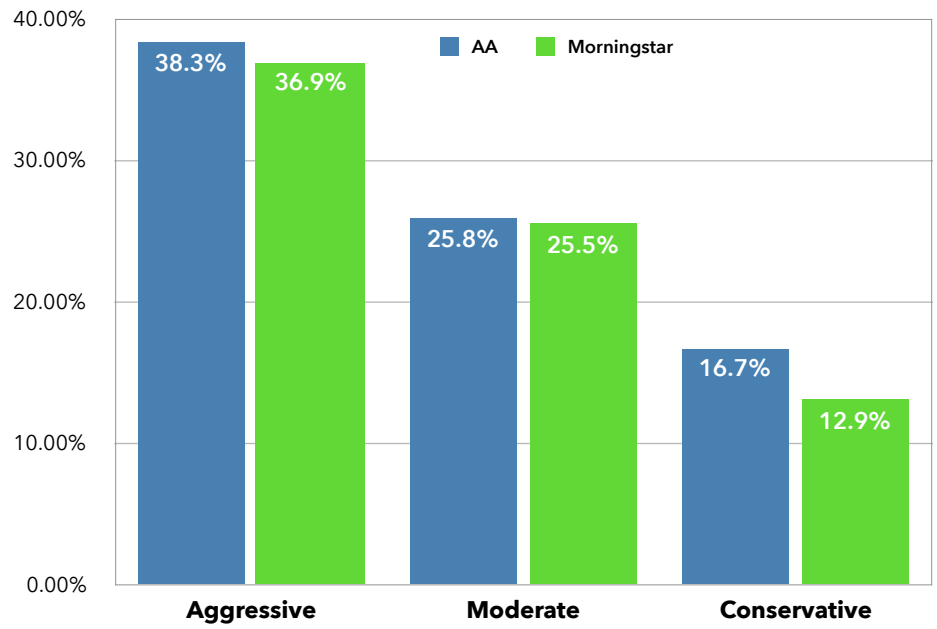
Brokerage Portfolio:
Aggressive: 95-100% invested in equities through the Brokerage Link and an expanded list of Fidelity mutual funds. This is a high risk/high reward portfolio.

Performance

Current Performance Through July 28, 2019	MTD July*	YTD 2019	3-Year
EZTracker Aggressive	3.05%	15.01%	38.25%
EZTracker Moderate	2.22%	11.00%	25.80%
EZTracker Conservative	1.36%	6.84%	16.68%
EZTracker Brokerage	2.46%	17.37%	30.80%
Morningstar Benchmarks			
Aggressive Target Risk Index	1.37%	17.64%	36.87%
Moderate Target Risk Index	0.91%	13.10%	25.48%
Conservative Target Risk Index	0.35%	7.93%	12.94%
S&P 500	**2.86%**	**20.70%**	**39.5%**

**** Performance since last newsletter***

3-Year Total Return versus Morningstar Benchmarks



AA Portfolios started 2002

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	2018
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	-2.46
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	-1.80
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	-0.15
EZTracker Brokerage				Brokerage Portfolio Started November 1, 2011							5.89	28.85	7.86	-2.86	1.15	18.30	-5.89
Morningstar Benchmarks	**2002**	**2003**	**2004**	**2005**	**2006**	**2007**	**2008**	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Aggressive Target Risk Index								32.00	16.75	-3.60	16.07	24.53	5.23	-2.67	11.34	21.95	-8.17
Moderate Target Risk Index								21.77	12.33	0.59	12.04	14.31	4.89	-1.79	8.57	14.66	-4.76
Conservative Target Risk Index								9.56	7.07	4.38	7.36	2.97	3.38	-0.92	4.67	7.00	-1.20
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	-6.24

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.

Non-Pilots Monthly Fund Data

American Airlines
Non-Pilots

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 (Long Name)	Fund (Short Name)	Total Return				YTD	Tracker
		1 MO	3 MO	6 MO	12 MO		Average
U.S. Large Cap Growth Stock Fund	US LG CAP GRTH STOCK	3.96%	4.14%	16.57%	14.19%	26.47%	21.19%
U.S. Large Cap Stock Index Fund	US LG CAP STK IDX	2.95%	3.43%	14.77%	9.56%	22.08%	16.75%
U.S. Small/Mid Cap Stock Fund	US SMALL MID CAP STK	2.29%	3.26%	13.78%	6.45%	24.71%	14.06%
U.S. Large Cap Value Stock Fund	US LG CAP VAL STOCK	2.35%	3.06%	11.94%	4.74%	20.31%	12.05%
American Target Date Fund 2050	TARGET DATE 2050	1.33%	2.31%	10.35%	4.80%	17.02%	10.25%
American Target Date Fund 2055	TARGET DATE 2055	1.33%	2.31%	10.35%	4.80%	17.02%	10.25%
American Target Date Fund 2035	TARGET DATE 2035	1.19%	2.41%	10.02%	5.09%	16.21%	10.20%
American Target Date Fund 2040	TARGET DATE 2040	1.26%	2.31%	10.21%	4.90%	16.58%	10.19%
American Target Date Fund 2045	TARGET DATE 2045	1.25%	2.31%	10.20%	4.89%	16.77%	10.18%
American Target Date Fund 2030	TARGET DATE 2030	1.12%	2.42%	9.82%	5.21%	15.64%	10.13%
American Target Date Fund 2060	TARGET DATE 2060	1.25%	2.23%	10.27%	4.81%	16.94%	10.13%
American Target Date Fund 2025	TARGET DATE 2025	1.06%	2.38%	9.46%	5.30%	14.84%	9.93%
American Target Date Fund 2020	TARGET DATE 2020	0.93%	2.43%	8.91%	5.40%	13.64%	9.63%
American Target Date Fund 2015	TARGET DATE 2015	0.79%	2.49%	8.50%	5.63%	12.52%	9.50%
American Target Date Post-Retirement	POST RETIREMENT	0.65%	2.64%	7.99%	5.97%	11.18%	9.41%
Diversified Bond Fund	DIVERSIFIED BOND	0.09%	3.07%	6.03%	7.73%	6.62%	9.22%
U.S. Bond Index Fund	US BOND INDEX	-0.09%	3.03%	5.75%	7.88%	6.05%	9.04%
U.S. Small/Mid Cap Stock Index Fund	US SMID CAP STK IDX	1.87%	1.25%	10.44%	1.94%	21.47%	8.45%
Inflation Protected Fund	INFLATION PROTECTION	0.00%	2.46%	6.04%	5.54%	6.24%	7.66%
International Stock Fund including	INTERNATIONAL STOCK	0.08%	1.17%	7.36%	-1.06%	14.25%	4.12%
International Developed Markets Stock	INTL DEV MKTS STOCK	-0.41%	0.99%	8.04%	-1.61%	13.98%	3.83%
American Airlines Stable Value Fund	STABLE VALUE FUND	0.19%	0.58%	1.16%	2.35%	1.36%	2.34%
American Airlines Federal Credit Union	AA FED CREDIT UNION	0.13%	0.39%	0.86%	1.66%	0.92%	1.66%
Emerging Markets Stock Index Fund	EMERGING MARKETS STK	-0.07%	-1.39%	3.30%	-1.46%	10.50%	0.20%

Brokerage Portfolio Monthly Fund Data

American Airlines
Non-Pilots

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	YTD	Avg
Fidelity Select Gold Portfolio	FSAGX	5.68%	26.20%	26.62%	23.54%	26.62%	44.75%
Fidelity Latin America Fund/United States	FLATX	4.58%	14.92%	11.71%	21.35%	26.88%	28.67%
Fidelity Select Technology Portfolio	FSPTX	6.23%	5.06%	26.43%	5.16%	34.72%	23.39%
Fidelity Select Construction and Housing	FSHOX	4.42%	4.15%	21.59%	12.17%	29.12%	23.09%
Fidelity Convertible Securities Fund	FCVSX	4.80%	5.63%	14.73%	13.68%	22.13%	21.18%
Fidelity Select Defense and Aerospace	FSDAX	2.99%	6.72%	19.33%	9.36%	29.85%	20.94%
Fidelity Select Consumer Staples Portfolio	FDFAX	3.27%	3.59%	18.54%	10.83%	24.20%	19.76%
Fidelity Select Telecommunications	FSTCX	6.86%	6.49%	10.30%	11.96%	16.62%	19.43%
Fidelity NASDAQ Composite Index Fund	FNCMX	5.35%	2.62%	16.88%	7.09%	26.28%	17.42%
Vanguard Small-Cap Growth Index Fund	VSGAX	6.07%	3.29%	15.37%	6.42%	27.77%	16.99%
Fidelity 500 Index Fund	FXAIX	3.98%	3.44%	14.72%	8.81%	22.07%	16.88%
Fidelity Long-Term Treasury Bond Index	FNBGX	-0.22%	6.97%	10.66%	13.52%	9.78%	16.87%
Fidelity Contrafund	FCNTX	4.45%	3.66%	15.69%	6.82%	24.62%	16.70%
Fidelity Real Estate Investment Portfolio	FRESX	2.92%	2.68%	10.99%	13.14%	19.34%	16.21%
Fidelity Total Market Index Fund	FSKAX	4.23%	3.20%	14.16%	7.51%	22.15%	15.87%
Fidelity Select Utilities Portfolio	FSUTX	1.09%	2.15%	12.19%	13.26%	13.07%	15.65%
Fidelity Select Consumer Discretionary	FSCPX	4.12%	1.20%	14.68%	8.53%	23.85%	15.56%
Fidelity Select Air Transportation Portfolio	FSAIX	6.51%	4.50%	12.89%	3.80%	20.68%	15.11%
Fidelity Worldwide Fund	FWWFX	3.58%	3.23%	14.61%	5.54%	21.55%	14.71%
Fidelity Select Financial Services Portfolio	FIDSX	6.27%	4.27%	11.69%	2.75%	23.07%	13.62%
Fidelity Global Credit Fund/USA	FGBFX	1.29%	4.73%	8.89%	9.66%	10.64%	13.40%
Fidelity Select Retailing Portfolio	FSRPX	3.81%	0.49%	13.56%	6.47%	22.30%	13.27%
Fidelity Mid-Cap Stock Fund	FMCSX	3.58%	3.89%	11.34%	4.96%	19.78%	12.97%
Fidelity Corporate Bond Fund	FCBFX	0.78%	3.98%	8.80%	9.98%	10.38%	12.84%
Fidelity Select Industrials Portfolio	FCYIX	1.65%	1.54%	14.93%	4.87%	24.31%	12.54%
Fidelity Select Pharmaceuticals Portfolio	FPHAX	0.92%	4.54%	9.77%	7.55%	11.65%	12.42%
Fidelity Mid Cap Enhanced Index Fund	FMEIX	4.17%	2.42%	10.91%	4.21%	21.51%	11.84%
Hartford Small Cap Growth Fund	HISCX	5.38%	1.23%	13.92%	-1.08%	26.01%	10.61%
Fidelity Large Cap Stock Fund	FLCSX	3.62%	1.33%	10.94%	2.74%	19.62%	10.16%
Fidelity Pacific Basin Fund	FPBFX	2.07%	1.88%	13.63%	0.70%	19.72%	9.97%
Fidelity Select Health Care Portfolio	FSPHX	3.20%	7.02%	5.32%	2.73%	14.10%	9.96%
Fidelity Large Cap Value Enhanced Index	FLVEX	3.04%	1.85%	8.81%	4.36%	15.78%	9.86%
Fidelity Total Bond Fund	FTBFX	0.42%	2.83%	6.07%	7.76%	7.12%	9.31%
Fidelity US Bond Index	FXNAX	0.30%	2.94%	5.70%	7.98%	6.00%	9.22%
Fidelity China Region Fund	FHKCX	4.52%	-0.50%	11.50%	1.08%	20.73%	9.05%
Fidelity Select Transportation Portfolio	FSRFX	6.01%	0.44%	7.47%	1.36%	17.17%	8.34%
Fidelity Total Emerging Markets Fund	FTEMX	1.25%	1.96%	7.36%	3.97%	14.36%	7.93%
Fidelity High Income Fund	SPHIX	0.42%	1.72%	6.16%	6.17%	10.43%	7.89%
Fidelity Inflation Protected Bond Index	FIPDX	0.23%	2.45%	5.90%	5.60%	6.15%	7.74%
Fidelity New Markets Income Fund	FNMIX	0.72%	3.28%	4.77%	5.32%	10.06%	7.68%
Fidelity Select Banking Portfolio	FSRBX	6.64%	1.87%	7.31%	-2.52%	22.73%	7.25%
Fidelity GNMA Fund	FGMNX	0.37%	2.03%	4.10%	6.12%	4.26%	6.88%
Fidelity Short Term Treasury Bond Index	FUMBX	-0.04%	1.78%	3.16%	5.11%	2.96%	5.46%
Fidelity Limited Term Government Fund	FFXSX	-0.05%	1.47%	2.80%	4.54%	2.72%	4.78%
Fidelity Small Cap Enhanced Index Fund	FCPEX	5.43%	1.04%	7.58%	-5.66%	18.37%	4.58%
Fidelity International Index Fund	FSPSX	0.51%	0.90%	7.68%	-1.15%	13.79%	4.33%
Fidelity International Small Cap	FSCOX	0.22%	-0.75%	10.06%	-2.15%	14.56%	4.02%
Fidelity Japan Fund/United States	FJPNX	2.26%	0.74%	8.12%	-4.50%	13.81%	3.61%
Fidelity Mid Cap Value Fund	FSMVX	3.51%	-0.41%	5.83%	-3.38%	15.99%	3.03%
Fidelity Europe Fund/United States	FIEUX	-1.73%	-1.54%	6.94%	-4.88%	13.92%	-0.66%
Fidelity Select Biotechnology Portfolio	FBIOX	2.16%	-0.45%	3.52%	-8.36%	16.06%	-1.71%
Fidelity Select Materials Portfolio	FSDPX	0.73%	-3.18%	2.79%	-13.00%	11.12%	-6.90%
Fidelity Select Natural Resources Portfolio	FNARX	-2.11%	-5.31%	3.24%	-18.06%	13.40%	-12.13%
Fidelity Select Energy Portfolio	FSENX	-3.71%	-9.87%	-3.02%	-25.49%	7.70%	-22.96%



Questions, Comments, Problems?

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