

January 1, 2020

# 401k PORTFOLIO JANUARY 2020 UPDATE & NEWSLETTER

**FOR FREE 3 MONTHS ADDED TO YOUR SUBSCRIPTION,  
USE REFERRAL CODE: FREE3MTHS**

Offer only valid for new subscribers

**FREE  
SAMPLE**

**American Airlines**  
Non-Pilots



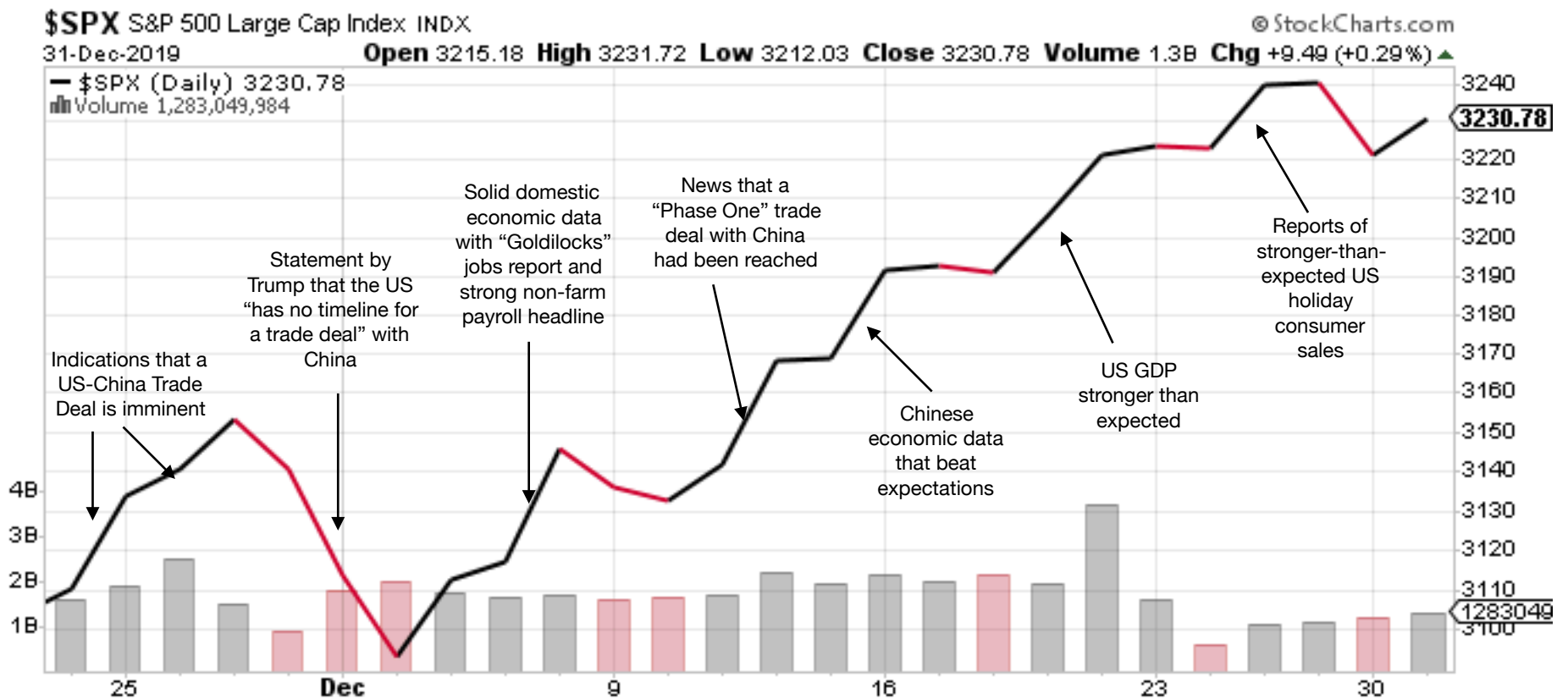
TAKE CONTROL OF YOUR FUTURE

## January 2020 Newsletter

### Happy New Year!

In a December to remember, the month is ending with a bang, as all major US indices rose almost 3%, and all broke records. Over the full year 2019, the DJII ended up 22.3%, S&P 500 +28.9% and NASDAQ +35.2%. The S&P 500's yearly return is its second best annual return since 1997. (2013 +29.6%)

**EZTracker's** model portfolios reflect the current markets' strengths. Therefore, we are **not making any changes** in our model portfolios at this time – all **EZTracker** model portfolios remain diversified and reflect the strategy we've used since 2002 to deliver superior long-term performance.



### What a difference a year makes!

During the last months of 2018, worries about interest rates, slowing economic growth, an escalating trade war, and upcoming recession risks abounded, causing markets to retreat by 19% over the 3-months Sept 24-Dec 24, 2018. At that time, **EZTracker** acknowledged the volatility and our model portfolios remained defensive, averaging a 4.5% outperformance for the full year 2018 versus Aggressive benchmarks, 2.2% for Moderate, and 0.2% for Conservative portfolios.

In retrospect, 2019 was also a year of volatility, which was not surprising due to the numerous macroeconomic uncertainties facing the markets, the global and domestic economies, and geopolitical uncertainties. Volatility, however, **does not** automatically equate to poor investment performance. For the domestic markets, resilient corporate earnings, stable economic growth and an accommodative Federal Reserve combined with rising optimism towards U.S. - China trade (especially toward the end of the year) all helped to deliver an amazing year of positive returns.

### Some highlights from 2019:

- The Fed remained active this year, cutting rates three times and signaling a pause for the time being;
- The U.S. 10-year Treasury closed at a healthy 1.92% yield while many foreign government bonds remain in negative territory;
- Markets are still focused on the prospects of a comprehensive US-China trade deal, with investors encouraged by recent official announcement of a "Phase One" signing ceremony on January 15th. Dialing back on some existing tariffs seems enough to relieve some pressure on the global economy and re-energize stock market bulls. Full details are still not clear, however what has been disclosed so far is promising. The tentative agreement unwinds some of the new tariffs that were threatened by Trump earlier in the year., however the 25% tariff on \$250 billion of Chinese imports remains, with the possibility of a further tariff increase if China doesn't follow through on its commitments. The trade agreement marks the first time trade talks have led to an actual reduction of tariffs rather than a delay.
- Government data showed payrolls jumped 266,000 last month, the most since January 2019, with the jobless rate dropping to 3.5% and average hourly earnings exceeding expectations. Markets have received this to be a sign that the American economy isn't close to signaling a recession.

December's **University of Michigan Consumer Sentiment Index** strong measure of 99.3 represented a 2.6% gain from November's 96.8. The increase reflected improved sentiment across all income distribution levels, however the top third gained the most. Reduced inflation expectations – to their lowest in over four years - had the largest effect.

**Index Analysis:** Over the full year 2019, large cap stocks once again outperformed small caps. Large cap outperformance was partially due to investors' rising future recession fears, as larger companies' broader reach and diversity historically desensitize them to a slowing economy.

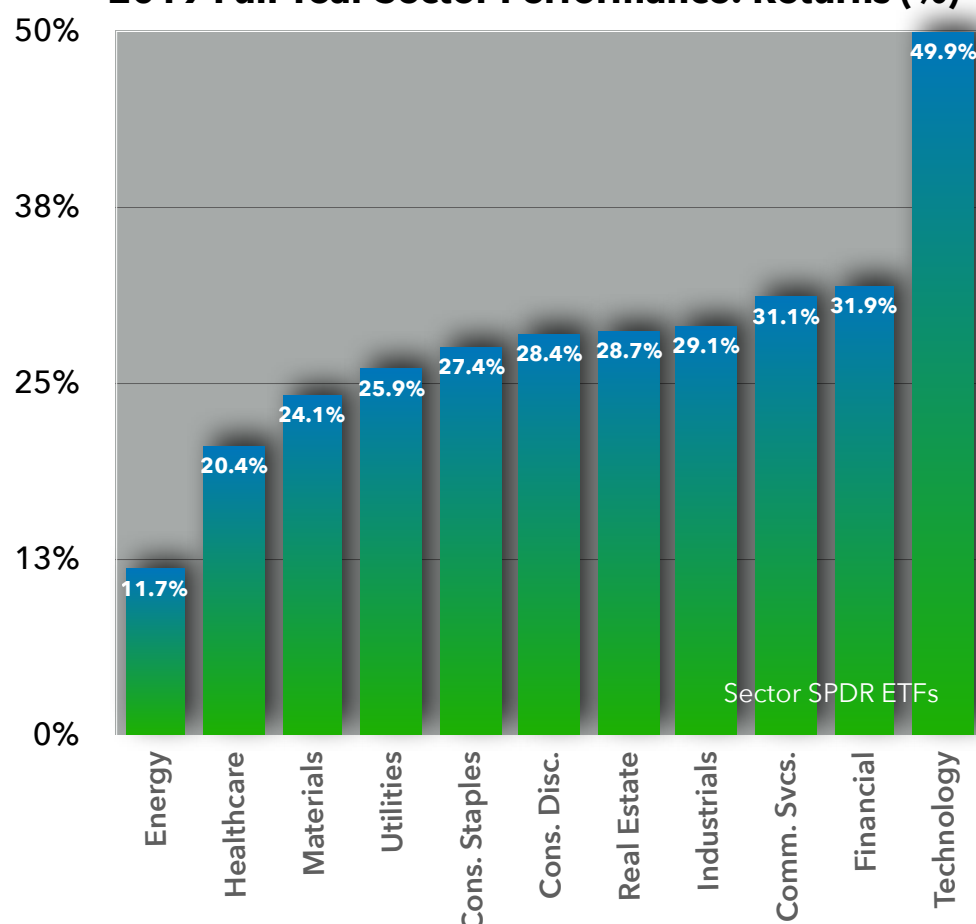
From an investment style standpoint, growth stocks outperformed value stocks, mainly due to strength in technology, consumer sectors and industrials. Growth stocks are considered stocks that have the potential to outperform the overall market over time because of their future potential, while value stocks are classified as stocks that are currently trading below what they are really worth and will, therefore, provide a superior return.

**2019 Full Year Index Perf: Returns (%)**

LARGE CAP	25.9%	33.2%	34.7%
MID CAP	24.6%	31.8%	36.6%
SMALL CAP	19.7%	29.5%	28.0%
	VALUE	BLEND	GROWTH

Morningstar YTD thru 12/27

**2019 Full Year Sector Performance: Returns (%)**



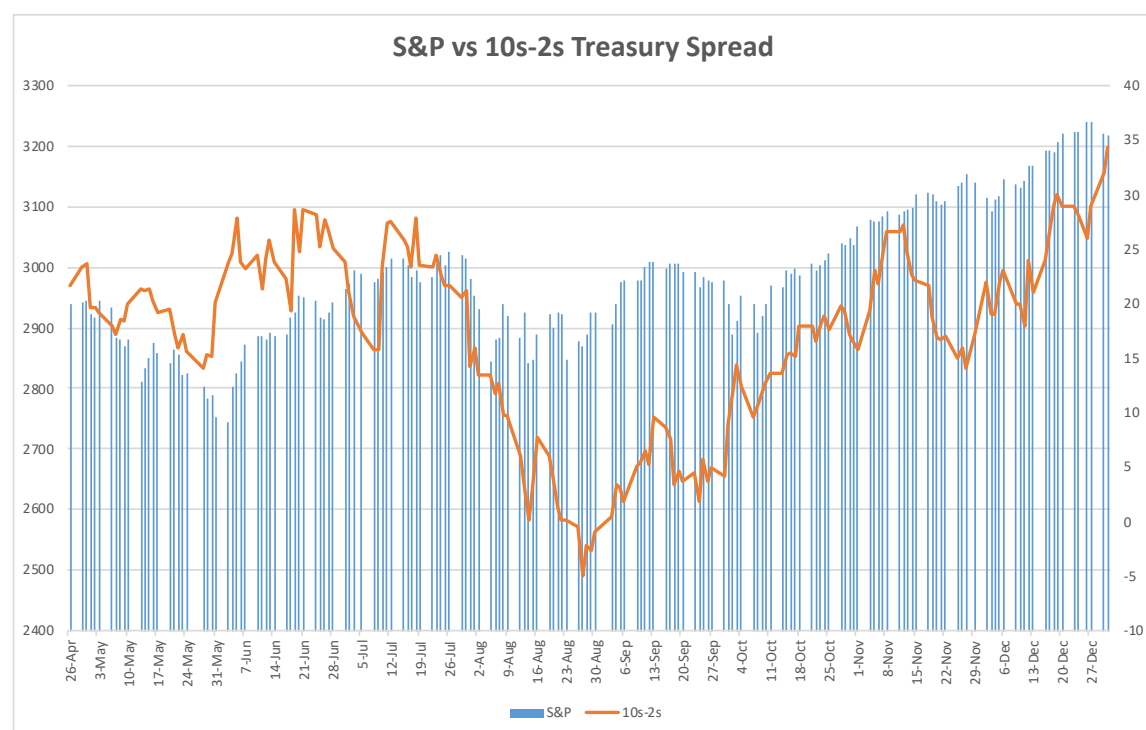
On a **sector level**, all eleven S&P 500 Index sectors finished the year with positive returns. Technology had the highest YTD returns, approaching 50%, led by FAANG (Facebook, Apple, Amazon, Netflix, Google). Financials performed second best, partially because their strong avg. dividend yield exceeded that of the 10-yr Treasuries. Traditional defensive stock sectors carrying high dividend yields (Utilities and REITS) similarly performed well, fueled by falling T-yields and concerns about future economic growth. Energy had the lowest returns from oil price declines and reduced sector demand.

Which sectors lead the market is often a leading indicator: strength in cyclicals implies expectations of continued overall growth, while outperforming defensive sectors signal reduced confidence in global growth rebound.

Looking internationally, developed and emerging markets remained volatile from global economic growth concerns combined with pressures from a strong US Dollar. Developed markets outperformed EM due to the ECB's cutting interest rates and restarting quantitative easing (QE) for the first time since 2018. From June thru November 2019, **EZTracker's** model portfolios underweighted international and emerging markets, shifting exposure to US domestic stocks— during that period domestic equities outperformed international and EM sectors by 13%+.

Switching to fixed income markets, bond prices were broadly higher (US 10-year treasury yields began the year yielding 2.66% and ended the year at 1.92%), as expected given global rate cuts, rising concerns about future economic growth, and subdued inflation readings. Longer-duration bonds once again outperformed shorter, which is reflective of a market that is responding to the recent rate cuts and threats of potentially slowing economic growth.





The yield curve, as measured by the spread (difference) between the yield on the 10-year and the 2-year Treasury note, has steepened over the past month to the widest levels seen in over a year, ending 2019 at 35 bps. An encouraging macro signal, this implies an expectation of continuing economic growth over the medium to longer term. Still, the question facing investors is how the 10s-2s spread changes over the next few months. This remains one of the key indicators **EZTracker** monitors for signs of economic growth.

## Expectations of 2020

While we of course cannot predict the future, we share "expert" analyst predictions for 2020 and show how the same analysts performed in 2019. Keep in mind that the "experts" missed on their 2019 forecast by approximately 8% (on average) after missing the prior year by almost 12%.

Company	Analyst	2019 S&P Prediction	Actual 2019 S&P	% Miss 2019	2020 S&P Prediction	2020 Proj vs. 2019 Close
Deutsche Bank	Binky Chadha	3250	3231	0.6%	3250	0.6%
BMO	Brian Belski	3,150	3231	2.5%	3400	5.2%
Citi	Tobias Levkovich	3100	3231	4.0%	3375	4.5%
J.P. Morgan	Dubravko Lakos-Bujas	3100	3231	4.0%	3400	5.2%
Credit Suisse	Jonathan Golub	3025	3231	6.4%	3425	6.0%
Goldman Sachs	David Kostin	3000	3231	7.1%	3400	5.2%
Barclays	Maneesh Deshpande	3000	3231	7.1%	3300	2.1%
Cannaccord Genuity	Tony Dwyer	2950	3231	8.7%	3350	3.7%
BofA Merrill Lynch	Savita Subramanian	2900	3231	10.2%	3300	2.1%
RBC	Lori Calvasina	2900	3231	10.2%	3350	3.7%
Morgan Stanley	Michael Wilson	2750	3231	14.9%	3000	-7.1%
UBS Group	Francois Trahan	2550	3231	21.1%	3000	-7.1%
Average		2973	3231	8.1%	3296	2.0%

We understand that markets always face uncertainties at the start of a new year, and we are committed to monitoring these situations and their impact on your retirement portfolio. At **EZTracker**, we understand that volatility, regardless of the cause, can be unnerving, *even if it is not atypical*. We remain committed to helping you navigate this ever-changing market environment, with a focus on ensuring continued progress on achieving your long-term investment goals. As always, successful investing remains a marathon, not a sprint – so it remains critical to stay invested, remain patient, and stick to a plan.

Bottom line, U.S. markets were resilient in 2019 and the performance remains impressive. However, our experience has taught us that resilience only goes so far, and risks still need to be monitored closely. The **EZTracker** team remains dedicated to helping you successfully navigate this market environment as we have since **EZTracker** began in 2002. We remain vigilant towards risks to portfolios and the economy, and we thank you for your ongoing confidence and trust.

## STEP 1: Update Current Investments

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

### Current Subscribers:



#### Aggressive Portfolio, Moderate & Conservative Portfolios:

There are NO CHANGES this month.



#### Brokerage Portfolio:

There are NO CHANGES 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	100%	33%	100%		11/25/19
US LG CAP GRTH STOCK					11/25/19
US SMALL MID CAP STK					11/25/19
INTERNATIONAL STOCK					11/25/19
US BOND INDEX					11/25/19
DIVERSIFIED BOND					11/25/19
STABLE VALUE FUND or AA FED CREDIT UNION *					
Fidelity 500 Index (FXAIX)				%	11/6/15, 4/29/19
Fidelity Mid-Cap Stock Fund (FMCSX)				%	11/25/19
Vanguard Small-Cap Grth Idx Fund (VSGAX)				%	1/28/19
Fidelity International Index Fund (FSPSX)				%	11/25/19
Fidelity Select Consumer Staples (FDFAX)				%	10/29/18
Fidelity Select Technology Portfolio (FSPTX)				%	11/25/19
Fidelity Select Consumer Discretionary (FSCPX)				12%	1/2/18
	100%	100%	100%	100%	

Visit [www.eztracker401k.com](http://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).

\* STABLE VALUE and AA FED CREDIT UNION Competing Rules: Money from the STABLE VALUE FUND or AA FED CREDIT UNION must first be moved to another plan investment option for 90 days before it can be transferred to BROKERAGE LINK or to the competing fund.

\*\* 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.

## General Directions

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

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

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 \_\_\_\_\_.
6. In the "Amount to Sell %", enter \_\_\_\_\_.
7. Click "Continue."
8. Click "Begin" in the "Choose Investment to BUY" box.
9. Select "\_\_\_\_\_".
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 ).


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

**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"

## 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  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 5. 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.

## Rebalance Directions

The following are steps for making multiple exchanges to your Current Investments. **Only rebalance if you are a new subscriber, have forgotten to make changes for one or more months.**

### 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 5.
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 above under "UPDATE FUTURE INVESTMENTS", (You can SKIP STEPS #1-3).

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.**

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.



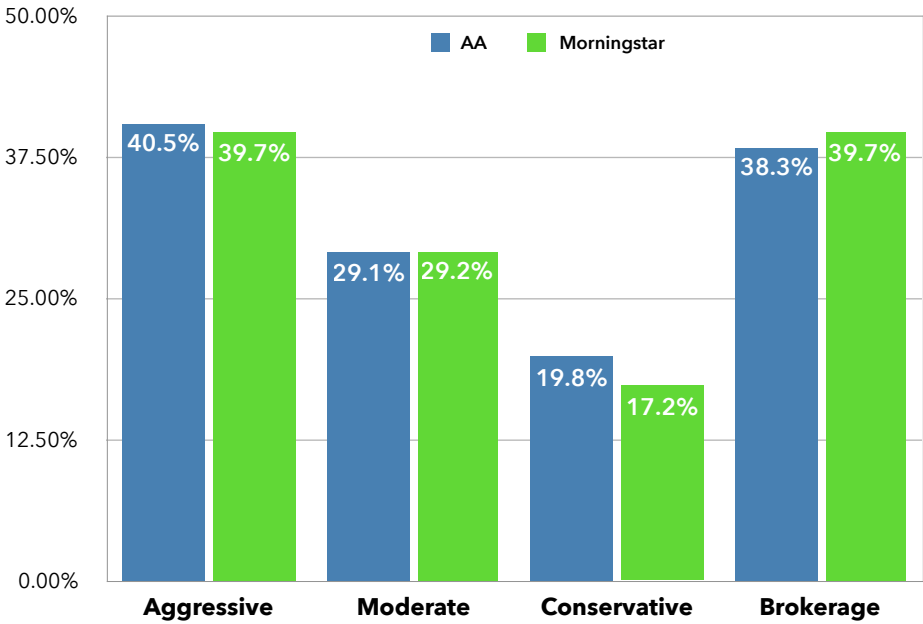
- Aggressive Portfolio:**  
95-100% invested in equities. This is a high risk/high reward portfolio.
- Moderate Portfolio:**  
70% invested in equities and 30% invested in bonds, the Credit Union or the Stable Value Fund
- Conservative Portfolio:**  
40% invested in equities and 60% invested in bonds, 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 Dec 31, 2019	MTD Dec *	2019	3-Year
EZTracker Aggressive	3.73%	20.05%	40.48%
EZTracker Moderate	2.79%	15.13%	29.08%
EZTracker Conservative	1.65%	9.90%	19.79%
EZTracker Brokerage	3.96%	24.26%	38.33%
Morningstar Benchmarks			
Aggressive Target Risk Index	3.83%	25.79%	39.67%
Moderate Target Risk Index	2.45%	18.88%	29.15%
Conservative Target Risk Index	0.84%	11.00%	17.22%
S&P 500	3.87%	28.88%	44.29%

\* 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	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
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	20.05
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	15.13
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	9.90
EZTracker Brokerage				Brokerage Portfolio Started November 1, 2011							5.89	28.85	7.86	-2.86	1.15	18.30	-5.89	24.26
Morningstar	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Aggressive Target Risk								32.00	16.75	-3.60	16.07	24.53	5.23	-2.67	11.34	21.95	-8.17	25.79
Moderate Target Risk								21.77	12.33	0.59	12.04	14.31	4.89	-1.79	8.57	14.66	-4.76	18.88
Conservative Target Risk								9.56	7.07	4.38	7.36	2.97	3.38	-0.92	4.67	7.00	-1.20	11.00
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	-6.24	28.88

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 (Long Name)	Fund (Short Name)	Total Return				YTD	Tracker Average
		1 MO	3 MO	6 MO	12 MO		
U.S. Large Cap Stock Index Fund	US LG CAP STK IDX	4.12%	9.66%	10.95%	31.57%	31.57%	30.71%
U.S. Small/Mid Cap Stock Fund	US SMALL MID CAP STK	3.80%	12.73%	6.73%	30.13%	30.13%	29.12%
U.S. Large Cap Value Stock Fund	US LG CAP VAL STOCK	2.72%	8.04%	9.61%	28.84%	28.84%	26.84%
U.S. Small/Mid Cap Stock Index Fund	US SMID CAP STK IDX	3.89%	9.01%	7.20%	27.83%	27.83%	26.15%
U.S. Large Cap Growth Stock Fund	US LG CAP GRTH STOCK	3.14%	9.70%	5.24%	28.03%	28.03%	25.15%
International Stock Fund including	INTERNATIONAL STOCK	4.40%	9.21%	7.77%	23.02%	23.02%	24.22%
American Target Date Fund 2050	TARGET DATE 2050	3.68%	8.04%	7.89%	24.60%	24.60%	24.11%
American Target Date Fund 2055	TARGET DATE 2055	3.68%	8.04%	7.89%	24.60%	24.60%	24.11%
American Target Date Fund 2060	TARGET DATE 2060	3.61%	7.97%	7.81%	24.51%	24.51%	23.95%
Emerging Markets Stock Index Fund	EMERGING MARKETS STK	6.58%	11.70%	6.97%	18.29%	18.29%	23.75%
American Target Date Fund 2045	TARGET DATE 2045	3.55%	7.75%	7.68%	24.17%	24.17%	23.54%
American Target Date Fund 2040	TARGET DATE 2040	3.48%	7.61%	7.53%	23.81%	23.81%	23.15%
American Target Date Fund 2035	TARGET DATE 2035	3.36%	7.28%	7.28%	23.21%	23.21%	22.44%
International Developed Markets Stock Index Fund	INTL DEV MKTS STOCK	3.71%	7.79%	7.00%	22.46%	22.46%	22.35%
American Target Date Fund 2030	TARGET DATE 2030	3.17%	6.95%	7.03%	22.39%	22.39%	21.56%
American Target Date Fund 2025	TARGET DATE 2025	2.93%	6.36%	6.61%	21.14%	21.14%	20.20%
American Target Date Fund 2020	TARGET DATE 2020	2.54%	5.38%	5.86%	19.20%	19.20%	17.99%
American Target Date Fund 2015	TARGET DATE 2015	2.22%	4.71%	5.45%	17.72%	17.72%	16.42%
American Target Date Post-Retirement Fund	POST RETIREMENT	1.81%	3.85%	4.86%	15.83%	15.83%	14.37%
Diversified Bond Fund	DIVERSIFIED BOND	0.17%	0.43%	2.54%	9.24%	9.24%	6.75%
Inflation Protected Fund	INFLATION PROTECTION	0.26%	0.61%	2.14%	8.51%	8.51%	6.28%
U.S. Bond Index Fund	US BOND INDEX	0.09%	0.17%	2.40%	8.70%	8.70%	6.20%
American Airlines Stable Value Fund	STABLE VALUE FUND	0.19%	0.57%	1.25%	2.42%	2.42%	2.42%
American Airlines Federal Credit Union	AA FED CREDIT UNION	0.13%	0.33%	0.72%	1.52%	1.52%	1.47%



# 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	YTD	Avg
Fidelity Select Technology Portfolio	FSPTX	4.28%	15.38%	18.14%	51.07%	51.07%	48.48%
Fidelity Latin America Fund/United States	FLATX	11.98%	13.50%	15.10%	40.56%	40.56%	44.26%
Fidelity Select Biotechnology Portfolio	FBIOX	3.59%	26.57%	14.66%	35.96%	35.96%	44.07%
Fidelity Select Health Care Portfolio	FSPHX	5.02%	22.15%	15.90%	31.46%	31.46%	40.66%
Fidelity China Region Fund	FHKCX	8.02%	15.18%	15.21%	35.11%	35.11%	40.10%
Fidelity Select Pharmaceuticals Portfolio	FPHAX	7.11%	17.28%	16.95%	31.63%	31.63%	39.80%
Fidelity Select Gold Portfolio	FSAGX	11.04%	10.19%	12.94%	35.50%	35.50%	38.00%
Fidelity Select Banking Portfolio	FSRBX	3.60%	12.21%	14.08%	35.59%	35.59%	35.71%
Fidelity NASDAQ Composite Index Fund	FNCMX	3.55%	12.31%	12.62%	36.64%	36.64%	35.52%
Hartford Small Cap Growth Fund	HISCX	3.92%	13.13%	9.77%	35.81%	35.81%	34.16%
Fidelity Select Financial Services Portfolio	FIDSX	2.45%	9.81%	13.28%	34.24%	34.24%	32.60%
Fidelity Pacific Basin Fund	FPBFX	4.94%	10.50%	11.31%	32.21%	32.21%	32.16%
Fidelity Large Cap Stock Fund	FLCSX	2.67%	11.92%	12.32%	31.55%	31.55%	31.89%
Fidelity International Small Cap	FSCOX	4.10%	12.17%	11.63%	29.06%	29.06%	31.08%
Fidelity 500 Index Fund	FXAIX	3.01%	9.06%	10.91%	31.47%	31.47%	29.70%
Fidelity Select Construction and Housing	FSHOX	-0.70%	2.59%	11.43%	41.07%	41.07%	29.67%
Fidelity Total Market Index Fund	FSKAX	2.88%	9.05%	10.30%	30.92%	30.92%	28.99%
Fidelity Worldwide Fund	FWWFX	4.25%	10.18%	8.74%	28.92%	28.92%	28.41%
Fidelity Contrafund	FCNTX	2.87%	10.30%	7.63%	29.98%	29.98%	27.70%
Vanguard Small-Cap Growth Index Fund	VSGAX	1.49%	9.35%	7.00%	32.76%	32.76%	27.60%
Fidelity Convertible Securities Fund	FCVSX	2.79%	8.85%	8.87%	28.57%	28.57%	26.77%
Fidelity Select Consumer Staples Portfolio	FDFAX	2.46%	5.41%	9.05%	31.77%	31.77%	26.56%
Fidelity Europe Fund/United States	FIEUX	4.65%	11.85%	6.83%	24.35%	24.35%	26.01%
Fidelity Japan Fund/United States	FJPNX	1.94%	7.88%	11.08%	25.73%	25.73%	25.44%
Fidelity Total Emerging Markets Fund	FTEMX	7.01%	10.69%	7.01%	21.71%	21.71%	25.32%
Fidelity Mid Cap Enhanced Index Fund	FMEIX	2.06%	7.62%	7.41%	27.35%	27.35%	24.24%
Fidelity Large Cap Value Enhanced Index	FLVEX	2.28%	7.32%	9.14%	24.16%	24.16%	23.40%
Fidelity Mid Cap Value Fund	FSMVX	2.88%	7.77%	8.22%	23.59%	23.59%	23.16%
Fidelity Select Consumer Discretionary	FSCPX	2.77%	5.01%	5.71%	27.04%	27.04%	22.11%
Fidelity Mid-Cap Stock Fund	FMCSX	1.73%	6.40%	6.64%	25.35%	25.35%	21.89%
Fidelity International Index Fund	FSPSX	3.10%	7.93%	6.94%	22.00%	22.00%	21.80%
Fidelity Small Cap Enhanced Index Fund	FCPEX	1.88%	7.96%	6.23%	23.65%	23.65%	21.66%
Fidelity Select Retailing Portfolio	FSRPX	1.67%	3.73%	6.67%	26.32%	26.32%	20.94%
Fidelity Select Defense and Aerospace	FSDAX	-2.20%	1.17%	5.36%	33.74%	33.74%	20.77%
Fidelity Select Industrials Portfolio	FCYIX	0.67%	5.11%	3.07%	27.99%	27.99%	20.09%
Fidelity Select Natural Resources Portfolio	FNARX	8.14%	7.23%	2.01%	19.08%	19.08%	19.89%
Fidelity Select Telecommunications	FSTCX	2.74%	5.14%	7.86%	20.40%	20.40%	19.71%
Fidelity Select Utilities Portfolio	FSUTX	2.77%	0.53%	8.44%	22.66%	22.66%	18.77%
Fidelity Real Estate Investment Portfolio	FRESX	-1.02%	-1.02%	6.27%	25.20%	25.20%	16.05%
Fidelity Select Transportation Portfolio	FSRFX	0.20%	5.46%	4.53%	18.39%	18.39%	15.59%
Fidelity Select Air Transportation Portfolio	FSAIX	-1.88%	2.96%	4.86%	21.00%	21.00%	14.69%
Fidelity Select Energy Portfolio	FSENX	8.29%	6.73%	-2.26%	9.88%	9.88%	12.35%
Fidelity High Income Fund	SPHIX	1.71%	2.07%	3.57%	13.96%	13.96%	11.62%
Fidelity Global Credit Fund/USA	FGBFX	0.18%	0.97%	4.63%	14.64%	14.64%	11.14%
Fidelity Select Materials Portfolio	FSDPX	2.42%	4.44%	0.03%	12.40%	12.40%	10.52%
Fidelity Corporate Bond Fund	FCBFX	0.08%	0.85%	3.88%	14.40%	14.40%	10.48%
Fidelity New Markets Income Fund	FNMIX	2.33%	3.12%	1.53%	10.70%	10.70%	9.64%
Fidelity Total Bond Fund	FTBFX	0.22%	0.58%	2.61%	9.80%	9.80%	7.21%
Fidelity Inflation Protected Bond Index	FIPDX	0.39%	0.56%	2.06%	8.31%	8.31%	6.17%
Fidelity US Bond Index	FXNAX	-0.21%	0.04%	2.32%	8.43%	8.43%	5.77%
Fidelity Long-Term Treasury Bond Index	FNBGX	-3.16%	-4.59%	3.15%	14.19%	14.19%	5.23%
Fidelity GNMA Fund	FGMNX	0.12%	0.57%	1.60%	5.67%	5.67%	4.34%
Fidelity Short Term Treasury Bond Index	FUMBX	0.05%	0.27%	1.02%	4.17%	4.17%	3.00%
Fidelity Limited Term Government Fund	FFXSX	-0.06%	0.02%	0.77%	3.68%	3.68%	2.40%



## 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 text/call 201.503.6445 or 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 **American 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 **American 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 **American 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**