

Selections & Timing Fidelity Fund Family

PO Box 3367 Bella Vista AR 72715

Striving to provide you with the most return and the least risk.

Date: January 2017 (pricing data through 12/31/16)

Publisher: Watercourse Way Holdings, LLC

Volume: 3 Number: 1 SelectionsAndTiming.com

401kSelections.com Editor: Stephen L. McKee

UPDATE: The markets continued their volatility. Our strategy works best in a trending market.

Like with the bond funds for the separate Bond Portfolio on page 3, we are pulling out the equity funds for a separate Equity Portfolio on page 4.

		FIDELITY,	selected &	k timed (3 m	onth hold	at	least), style a	and asset	allocated (stoci	k, bond, ba	lanced, cash)		
Past & Future			Action	Number	Action			Fund		Ending	Number	Current	Percent
Activity	Activity	Fund	Price	of Shares	Value		Positions	Style	Symbols	NAV	of Shares	Value	of Total
PAST							These position	ns were he	eld at month's end.				
1-Dec	sell	FLATX	18.76	1,389.532	26,068								
1-Dec	sell	FNMIX	15.37	1,890.677	29,060		Grow th	ELC	FGRIX	32.92	893.1320	29,402	32%
1-Dec	buy	FGRIX	32.47	893.132	29,000								
							Emrg Mrkt	EW	FEMKX	22.31	1,175.2720	26,220	29%
TO DO ON													
4-Jan	sell	FEMKX		all									
4-Jan	buy	FEQIX			29,000								
								Cash	Money Mrkt	1.00	34,860.0000	34,860	39%
buys are about	30% of total	portfolio									Total Valuation=	90,482	100%

	2015	ytd 2016	12 m	9 m	6 m	3 m	1 m
Fidelity Portfolio	-0.84	-8.75	-8.75	-4.51	-9.04	-9.79	-0.74
World Growth Index	-3.01	10.65	10.65	10.82	9.08	7.74	1.39
World Income Index	0.19	2.60	2.60	-1.60	-5.15	1.72	0.00
World Hybrid (60/40) Index	-1.97	7.97	7.97	6.57	4.14	5.76	0.95

We track and rank a cross section of about 80 Fidelity funds monthly by C, the risk-adjusted relative strength metric. We buy and hold the three top funds. In addition, we separately rank 24 Fidelity bond funds from the general list of 80.

After at least a three-month hold, we either stay with the buys or sell the laggards and buy the new leaders. This is a proactive rotational allocation strategy. The funds and ranks are shown on pages 2 and 4.

The right side of the top table above shows the Fidelity Funds Portfolio at month end. The left side shows new trades upcoming for the month and past trades from previous months.

The lower table above shows the Fidelity Portfolio compared with the three World Indexes.

If you have any questions, please email us. Thank you.

Info@SelectionsAndTiming.com

Fidelity Fund Family by C

			FIDE	LITY F	UND F	AMILY	/ BY (0							
ETF Altrntv	Sell Eligible	Legend	Fund Name	Symbol	S A	12m	9m	6m	3m	1m	NAV	v	cs	С	Fmly Rank
na		Fn R1.5<91d C	Fidelity Small Cap Value	FCPVX	ESC E	21.3	16.9	15.5	10.7	3.1	18.81	3.2	42.9	13.5	****
na na	to buy 3/2/2017	Fn Fn	Fidelity Eqty Income Fidelity Growth & Income	FEQIX FGRIX	EV E EGI E	13.6 16.1	15.2 16.5	11.7 14.5	6.3 7.0	2.1 2.0	57.31 32.92	2.5 3.0	29.8 31.4	11.9 10.3	* * * * *
na	3/2/2011	Fn	Fidelity LrgCap Stock	FLCSX	ELC E	16.7	18.1	15.4	6.9	2.0	29.36	3.4	34.5	10.1	* * * * *
na		Fn	Fidelity Equity Dividend	FEQTX	EGI E	15.8	14.0	9.1	6.2	2.2	26.84	2.4	22.8	9.6	* * * * *
na na		Fn R.75<91d	Fidelity Extnd Mrkt Index Fidelity Stk Slct Lrg Cap	FSEMX FSLVX	EMC E ELC E	9.5 11.2	17.1 13.4	13.3 9.8	5.6 6.4	1.8 2.3	55.54 18.65	3.7 2.5	34.4 23.3	9.2 9.2	* * * *
na		Fn Fn S T R1.5<91d	Fidelity Emrg EA	FEMEX	EW E	28.8	15.4	12.2	4.9	6.7	8.41	4.9	43.3	8.8	* * * *
na		Fn S T R1.5<91d	Fidelity Stock Slctr SmCap	FDSCX	ESC E	15.3	16.7	13.8	6.9	2.7	26.18	3.5	30.7	8.7	* * * *
na		Fn Fr D 75 Odd	Fidelity Mega Cap	FGRTX	ELC E EMC E	13.6	14.7	13.2	6.3	1.9	17.40	2.9	25.2	8.7	* * * *
na na		Fn R.75<31d Fn R1<91d	Fidelity MidCap Enhncd Fidelity High Incm	FMEIX SPHIX	EMC E BH B	13.5 15.3	11.3 12.1	10.8 7.1	5.8 1.2	1.5 1.8	14.11 8.71	3.0 1.8	22.5 12.9	7.6 7.3	* * * *
na		Fn	Fidelity Value	FDVLX	EV E	16.1	13.0	11.3	5.3	2.0	109.78	3.2	23.1	7.2	* * * *
na		Fn Fo out	Fidelity New Millennium	FMILX	ELC E	14.9	14.1	11.4	3.8	1.8	36.04	3.0	21.5	7.1	* * * *
na na		Fn R2<91d Fn	Fidelity Small Cap Stock Fidelity Value Discvry	FSLCX FVDFX	ESC E ELC E	12.9 8.2	12.3 12.2	11.1 12.2	7.0	2.9 3.0	18.84 25.85	3.1 2.6	21.7 16.0	7.0 6.3	****
na		Fn R1.5<91d	Fidelity Small Cap Grth	FCPGX	ESC E	6.0	17.4	10.5	1.8	1.3	20.59	3.7	23.3	6.2	* * * *
na		Fn R.5<91d	Fidelity TTL Mrkt	FSTMX	ELC E	8.2	11.6	8.8	4.1	2.0	64.53	2.7	15.9	6.0	* * * *
na na		Fn R.75<31d Fn	Fidelity Mid Cap Stock Fidelity Stk Slct MidCap	FMCSX FSSMX	EMC E	14.9 5.7	12.7 11.1	9.0 10.1	3.3 4.6	1.7 1.5	34.62 34.80	2.9 3.3	17.1 16.7	5.9 5.1	* * * *
na		Fn	Fidelity 500 Index	FUSEX	ELC E	8.0	10.4	7.8	3.8	2.0	78.34	2.4	11.9	4.9	* * *
na		Fn	Fidelity Value Strategies	FSLSX	EV E	11.3	11.8	9.5	4.6	2.3	38.14	3.5	14.9	4.3	* * *
na		Fn R.75<91d	Fidelity NASDAQ Cmp	FNCMX	ELC E	5.4	11.5	11.7	1.6	1.2	70.63	3.6	13.3	3.7	* * *
na na		Fn Fn R1<91d	Fidelity Blue Chip Value Fidelity Cptl & Incm	FBCVX FAGIX	EV E BH B	5.8 10.2	10.3 9.5	12.0 7.1	6.1 1.0	2.8 1.1	17.26 9.71	2.8 1.6	9.9 4.3	3.5 2.7	* * *
na		Fn	Fidelity Stock Slctr AllCap	FDSSX	ELC E	9.6	10.8	7.7	2.0	1.7	36.39	2.7	7.2	2.7	* * *
na		Fn C	Fidelity Growth Company	FDGRX	ELC E	6.0	12.5	11.5	1.9	1.4	136.78	3.6	8.7	2.4	* * *
na na		Fn R1.5<91d Fn R1.5<91d	Fidelity Levrg Co Stk Fidelity Low Priced Stock	FLVCX FLPSX	EMC E ESC E	7.3 8.8	9.8 7.7	10.0 8.4	4.2 3.3	0.9 0.6	33.29 49.48	3.8 2.3	7.6 4.2	2.0 1.8	* * *
na		Fn	Fidelity Dividend Growth	FDGFX	ELC E	8.1	8.0	6.9	3.4	1.9	32.21	2.1	3.6	1.7	* * *
na		Fn R1.5<91d	Fidelity China Rgn	FHKCX	EW E	0.5	2.8	2.7	-9.0	-5.0	23.78	4.2	5.5	1.3	* * *
na		Fn S T R.75<31d	Fidelity Export & Multintl	FEXPX FOCPX	ELC E	10.0 3.1	6.9 13.0	5.9 10.5	2.7 -1.3	0.9	20.85 83.32	2.1 4.1	1.8 2.4	0.8	* * *
na na		Fn Fn	Fidelity OTC Fidelity Tlcm/Util	FIUIX	EGI E	17.0	4.6	-2.8	1.3	1.7 4.6	24.74	2.7	0.0	0.6 0.0	* * *
na		Fn R1<91d	Fidelity New Markets Income	FNMIX	BW B	14.1	9.2	1.9	-2.8	1.8	15.60	2.2	-0.3	-0.1	* * *
na		Fn	Fidelity AM Eqty 85%	FAMRX	H H BS B	7.4	7.7	5.7	0.7	1.6	16.50	2.2	-1.4	-0.3	***
na na		Fn Fn	Fidelity Short Term Bond Fidelity Magellan	FSHBX FMAGX	BS B ELC E	1.3 5.2	0.4 7.5	-0.4 6.8	-0.5 2.1	-0.1 1.1	8.59 91.36	0.2 2.8	-24.0 -1.9	-0.5 -0.5	* * *
na		Fn	Fidelity Disciplined Equity	FDEQX	ELC E	6.2	5.6	6.2	2.5	1.5	33.22	2.4	-2.5	-0.6	* * *
na		Fn -	Fidelity Convertible Securities	FCVSX	Н Н	6.0	8.2	5.7	0.5	1.5	26.71	2.3	-2.8	-0.6	* * *
na na		Fn Fn	Fidelity Balanced Fidelity AM Eqty 70%	FBALX FASGX	Н Н Н Н	7.0 7.1	6.9 6.8	4.5 4.7	0.8 0.3	1.3 1.4	22.02 19.61	1.8 1.9	-4.1 -4.3	-0.7 -0.8	* * *
na		Fn	Fidelity GNMA	FGMNX	BG B	1.5	-0.2	-1.2	-1.7	-0.2	11.43	0.3	-26.5	-0.9	* * *
na		Fn	Fidelity Mortgage Security	FMSFX	BG B	1.6	-0.3	-1.6	-2.2	-0.3	11.20	0.4	-27.3	-1.1	* * *
na na		Fn Fn	Fidelity Fund Fidelity AM Eqty 50%	FFIDX FASMX	ELC E H H	4.8 6.4	6.9 5.3	4.7 3.1	1.6 -0.3	1.3 1.1	41.15 16.72	2.3 1.4	-5.2 -9.0	-1.2 -1.3	* * *
na		Fn R2<91d	Fidelity Intrntl Sml	FISMX	EW E	7.4	5.9	5.2	-3.9	1.3	23.30	2.7	-4.8	-1.3	* * *
na		Fn	Fidelity AM Eqty 20%	FASIX	н н	4.7	2.9	0.9	-0.9	0.6	13.01	0.8	-16.3	-1.3	* * *
na		Fn Fn	Fidelity Intermediate Bond	FTHRX FPURX	BI B H H	2.6 5.0	0.1 5.9	-1.6 3.9	-2.2 0.3	0.0 1.1	10.79 20.58	0.5 1.7	-25.7 -8.4	-1.4 -1.4	* * *
na na		Fn	Fidelity Puritan Fidelity Trend	FTRNX	ELC E	4.6	7.5	6.2	-0.5	1.1	84.03	2.7	-5.7	-1.4	* * *
na		Fn	Fidelity Intrm Gov	FSTGX	ві в	0.8	-1.4	-2.5	-2.3	-0.2	10.45	0.5	-30.2	-1.6	* * *
na		Fn	Fidelity Conitol Appropriation	FTBFX	BL B ELC E	5.5	2.2	-0.7	-2.4	0.2 0.0	10.52 31.68	0.9	-19.9	-1.7	* * *
na na		Fn Fn	Fidelity Capital Appreciation Fidelity Invst Grade Bond	FDCAX FBNDX	ELC E BF B	3.2 5.1	5.6 1.9	8.2 -1.1	1.5 -2.6	0.0	7.79	3.0 0.9	-6.1 -21.1	-1.8 -1.9	* * *
na		Fn	Fidelity Govt Securities	FGOVX	BG B	0.9	-1.8	-3.6	-3.5	-0.3	10.17	0.6	-32.8	-2.1	* * *
na		Fn -	Fidelity Contra	FCNTX	ELC E	3.4	5.0	4.6	-0.6	0.5	98.46	2.2	-11.6	-2.5	* * *
na na		Fn Fn R1.5<91d	Fidelity Blue Chip Growth Fidelity Grth Strt	FBGRX FDEGX	ELC E	1.6 2.7	6.5 3.3	7.5 2.3	-1.6 -0.2	0.6 0.9	67.36 33.99	3.0 2.0	-10.0 -15.6	-3.0 -3.2	* *
na		FN	Fidelity Grth Discvr	FDSVX	ELC E	-0.1	5.2	4.0	-1.6	0.6	25.42	2.6	-13.5	-3.5	* *
na		Fn S T R1.5<91d	Fidelity Latin America	FLATX	EW E	19.6	9.1	-2.8	-7.4	-0.3	19.05	5.8	-6.4	-3.7	**
na na		Fn S T R1.5<91d Fn	Fidelity Japan Fidelity Independence	FJPNX FDFFX	EW E ELC E	2.6 -1.8	6.9 5.0	3.6 6.6	-4.5 0.0	-0.5 -0.1	11.98 33.48	2.7 3.1	-16.4 -14.8	-4.5 -4.6	* *
na na		Fn	Fidelity Focused Stock	FTQGX	ELC E	3.3	3.5	1.3	-3.8	0.5	18.36	2.3	-14.8 -19.8	-4.6 -4.6	* *
na		Fn R1<31d	Fidelity Global Balanced	FGBLX	н н	0.9	-0.6	-2.4	-5.7	0.4	22.10	1.8	-32.0	-5.7	* *
na na		Fn R1<31d	Fidelity Worldwide	FWWFX	EW E ERE E	-0.6	2.2	1.7	-3.6 -2.8	0.9	21.81	2.5	-23.9 -17.8	-5.9 -6.0	* *
na na		F R.75<91d Fn R1<91d	Fidelity Real Estate Fidelity Intrntl Index	FRESX FSIIX	ERE E	7.8 -3.4	1.5 4.0	-4.2 4.7	-2.8 -1.4	4.6 2.8	41.69 35.32	3.9 3.0	-17.8 -24.2	-6.9 -7.3	**
na		Fn R1<31d	Fidelity Overseas	FOSFX	EW E	-1.3	1.0	2.0	-4.3	2.1	39.54	2.9	-25.2	-7.4	* *
na		Fn R1<31d	Fidelity Intrntl Value	FIVLX	EW E	-5.3	3.0	4.7	-0.8	2.6	7.70	2.8	-28.2	-8.0	* *
na na		Fn S T R1<31d Fn R1.5<91d	Fidelity Diversified Intrntl Fidelity Pacific Basin	FDIVX FPBFX	EW E	-3.7 2.9	-0.8 2.9	1.5 -2.3	-4.7 -8.4	1.7 -1.8	33.30 26.46	2.9 3.0	-30.7 -31.3	-8.8 -9.3	**
na		Fn R1.5<91d	Fidelity Emrg Asia	FSEAX	EW E	4.7	2.8	1.7	-8.4	-2.6	31.05	3.7	-26.3	-9.6	* *
na		Fn S T R1<31d	Fidelity Intrntl	FIGRX	EW E	-5.8	-1.8	0.5	-5.5	1.1	36.48	2.8	-36.1	-10.0	*
na na	to sell	Fn S T R1.5<91d Fn S T R1<31d	Fidelity Emrg Mrkt Fidelity Intrntl Capital	FEMKX FIVFX	EW E	3.3 -3.1	0.9 -3.1	-2.9 -4.7	-8.9 -8.6	-0.6 0.7	22.31 15.98	3.3 2.7	-32.8 -43.5	-10.8 -11.8	*
na na		Fn S T R1<31d	Fidelity Europe	FIEUX	EW E	-5.1 -5.6	-3.1 -4.0	0.9	-6.4	3.0	33.62	3.4	-43.5 -36.8	-11.6	*
na		Fn R1.5<91d	Fidelity Nordic	FNORX	EW E	-5.8	-5.0	-1.0	-5.8	5.4	44.91	3.2	-59.0	-19.0	*

2

Fidelity Bond by C

			FIDELITY	' BONE	F	UN	D FAI	MILY	BY (2						
ETF Altrntv	Sell Eligible	Legend	Fund Name	Symbol	s	Α	12m	9m	6m	3m	1m	NAV	V	cs	С	Fmly Rank
na	3/2/2017	Fn S T	Fidelity Cnsrvt Income Bond	FCONX	BS	В	0.9	0.7	0.4	0.2	0.0	10.03	0.1	6.9	92.8	****
na	3/2/2017	Fn S T	Fidelity Short Term Bond	FSHBX	BS	В	1.3	0.4	-0.4	-0.5	-0.1	8.59	0.2	5.4	27.9	****
na	1/31/2017	Fn S T R1<61d	Fidelity Fltg Rate High Income	FFRHX	ВН	В	9.5	7.9	4.8	1.5	0.6	9.64	0.9	29.1	30.9	****
na	to buy	Fn S T	Fidelity Ltd Term Bond	FJRLX	BS	В	2.4	0.7	-0.7	-1.0	0.0	11.45	0.4	6.2	17.3	****
na		Fn S T R1<91d	Fidelity Capital & Income	FAGIX	ВН	В	10.2	9.5	7.1	1.0	1.1	9.71	1.6	33.7	20.9	****
na	12/30/2016	Fn S T R1<91d	Fidelity High Incm	SPHIX	ВН	В	15.3	12.1	7.1	1.2	1.8	8.71	1.8	42.3	23.8	****
na		Fn S T R1<91d	Fidelity Fcsd High Income	FHIFX	ВН	В	10.5	8.0	5.0	0.6	1.1	8.49	1.5	30.0	20.2	****
na		Fn S T R1<91d	Fidelity Glbl High Income	FGHNX	ВН	В	11.4	8.2	4.5	-0.9	1.2	9.27	1.7	29.2	17.2	****
na		Fn S T	Fidelity GNMA	FGMNX	BG	В	1.5	-0.2	-1.2	-1.7	-0.2	11.43	0.3	2.9	8.6	***
na		Fn S T	Fidelity Strategic Income	FSICX	ВІ	В	8.4	5.3	2.1	-1.7	0.8	10.66	1.3	19.7	15.3	****
na		Fn S T	Fidelity Total Bond	FTBFX	BL	В	5.5	2.2	-0.7	-2.4	0.2	10.52	0.9	9.5	11.2	***
na		Fn S T R1<91d	Fidelity New Markets Income	FNMIX	BW	В	14.1	9.2	1.9	-2.8	1.8	15.60	2.2	29.1	12.9	****
na		Fn S T	Fidelity Invst Grade Bond	FBNDX	BF	В	5.1	1.9	-1.1	-2.6	0.3	7.79	0.9	8.3	9.5	***
na		Fn S T	Fidelity Mortgage Security	FMSFX	BG	В	1.6	-0.3	-1.6	-2.2	-0.3	11.20	0.4	2.0	4.9	* *
na		Fn S T	Fidelity Ltd Term Govt	FFXSX	BL	В	0.4	-1.0	-1.7	-1.4	-0.3	9.93	0.4	0.7	2.0	* *
na		Fn S T	Fidelity Corp Bond	FCBFX	BI	В	6.2	2.9	-0.8	-2.9	0.5	11.28	1.1	10.7	9.8	***
na		Fn S T	Fidelity Intermediate Bond	FTHRX	BI	В	2.6	0.1	-1.6	-2.2	0.0	10.79	0.5	3.7	6.7	***
na		Fn S T	Fidelity ST Treasury	FSBIX	BS	В	0.7	-0.9	-1.6	-1.3	0.0	10.38	0.4	1.7	4.8	* *
na		Fn S T	Fidelity Inflation Prtctd	FINPX	BI	В	4.3	-0.2	-1.7	-2.7	-0.1	11.93	0.9	4.4	4.8	* *
na		Fn S T	Fidelity Intrm Gov	FSTGX	ВІ	В	0.8	-1.4	-2.5	-2.3	-0.2	10.45	0.5	-0.8	0.0	*
na		Fn S T	Fidelity US Bond Index	FBIDX	ВІ	В	2.2	-0.8	-2.9	-3.3	-0.1	11.50	0.7	0.0	0.0	* *
na		Fn S T	Fidelity Govt Income	FGOVX	BG	В	0.9	-1.8	-3.6	-3.5	-0.3	10.17	0.6	-3.5	-0.2	*
na		Fn S T	Fidelity Intrmdt Treasury	FIBIX	ВІ	В	0.7	-3.2	-5.4	-5.0	-0.3	10.63	1.0	-8.6	-0.8	*
na		Fn S T	Fidelity LT Treasury	FLBIX	BL	В	0.9	-6.9	-12.7	-12.3	-0.6	12.58	2.3	-26.9	-6.3	*

		FIDEL	ITY INCOM	E, selected &	& timed (3	m onth	hold at l	east), sty	le and asset allo	ocated (boi	nd, cash)		
Past & Future			Action	Number	Action			Fund		Ending	Number	Current	Percen
Activity	Activity	Fund	Price	of Shares	Value	Po	sitions	Style	Symbols	NAV	of Shares	Value	of Tota
PAST						The	se position	s were he	eld at month's end.				
1-Nov	buy	FFRHX	9.57	2,037.618	19,500								
1-Dec	buy	FCONX	10.03	1,944.167	19,500	Flt	g Rate	BH	FFRHX	9.64	2,044.3817	19,708	20%
1-Dec	buy	FSHBX	8.59	2,270.081	19,500	Cn	ısrvt İn	BS	FCONX	10.03	1,945.5238	19,514	19%
						Sh	rt Trm	BS	FSHBX	8.59	2,271.6666	19,514	19%
TO DO ON													
4-Jan	buy	FJRLX			19,500								
								Cash	Money Mrkt	1.00	41,500.0000	41,500	41%
buys are about	20% of total	portfolio									Total Valuation=	100,235	100%

We are beginning a Fidelity Bond Portfolio focused only on bond funds from Fidelity. The Special Report is posted at SelectionsAndTiming.com.

This portfolio will officially start on 1/1/2017, but we are beginning to invest it based on bringing the back-test results into real time. The "sell eligible" column reflects the buys and sell dates. As sells come up and buys are made with the proceeds, the portfolio will become more fully invested.

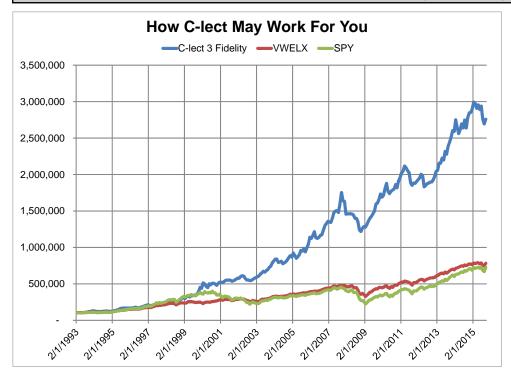
Please note that the funds are ranked within their own pool. So a fund in this pool above may rank differently or have a different C rank than its rankings in the page 2 pool made up of a cross section of equity, bond, and balanced funds from Fidelity.

Fidelity Equity by C
We are beginning a Fidelity Equity Portfolio focused only on equity funds from Fidelity. The Special Report will be posted at SelectionsAndTiming.com.
This portfolio will officially start on 2/1/2017, but we are beginning to invest it based on bringing the back-tes results into real time. The "sell eligible" column reflects the buys and sell dates. As sells come up and buys are made with the proceeds, the portfolio will become more fully invested.

Please note that the funds are ranked within their own pool. So a fund in this pool above may rank differently or have a different C rank than its rankings in the page 2 pool made up of a cross section of equity, bond, and

balanced funds from Fidelity.

Back Test Results Fidelity Family C-lect



The chart and tables show the back tested results of buying the top three Fidelity Family funds as measured by C, holding for at least 90 days, and rotating out of the laggards into the leaders on an ongoing continuous basis. On the chart, C-lect 3 Fidelity is the blue line following a rotation strategy, VWELX (Vanguard Wellington), a balanced fund, is the red line following a buy and hold approach, and SPY (S&P 500), a domestic large cap ETF, is the green line following a buy and hold approach. The period is from 1/1/1993 through 9/30/2015. Account start values were \$100,000. No additions or subtractions were made thereafter.

While buying and selling based on C, the risk-adjusted relative performance metric, over the years and decades in the back test produced superior results, in any one year the C ranking may or may not outperform the markets. This may be due to increased market volatility in that year.

For the test, one fund's sell amount rebalanced all funds held, though in real time, one sell buys one fund for about the same dollar amount.

The same funds were used for the whole back test.

Dividends are reinvested.

Taxes are not considered.

Information does not take into account your personal situation.

Past performance does not guarantee future performance. There is no assurance that future periods will be equivalent or similar to past periods. In a back test, there is no guarantee that actual trades could actually be made at the actual prices. All investments have risk; you may lose principle when investing. There are no guarantees. Read the fund's prospectus.

TRAILING RETURNS	to year end 2014
1 year	9.5
3 years	14.4
5 years	10.5
10 years	12.4
15 years	13.0
20 years	17.0
Inception	16.4

PAST PERFORM	MANCE
2014	9.5
2013	31.7
2012	3.9
2011	(0.7)
2010	10.5
2009	37.0
2008	(22.5)
2007	23.0
2006	26.5
2005	18.1
2004	12.5
2003	37.0
2002	1.7
2001	11.9
2000	11.5
1999	50.9
1998	25.1
1997	17.0
1996	24.4
1995	34.2
1994	(4.0)
1993	32.7
1992	17.7
1991	24.5

Legend

ETF	Sell															Fmly
Altrntv	Eligible	Legend	Fund Name	Symbol	S	Α	12m	9m	6m	3т	1m	NAV	V	CS	С	Rank

This information below identifies the column headings shown above, which are also on page 2.

ETF Altrntv is the ETF alternative to its mutual fund, if available.

Sell Eligible is the earliest date from purchase that the fund may be sold to avoid broker short-term redemption charges. For Fidelity, it is three months (90 days), though Fidelity itself requires 60 days. If there is a green highlight, it means the fund was part of the back test. If there is a date, it means the portfolio owns the fund and it is the earliest date the fund may be sold, assuming a minimum of a three-month hold.

Legend shows fund specific information. It is a short list of where the fund is available for purchase (F is Fidelity, S is Schwab, T is TDAmeritrade). C means the fund is closed. R means the fund may charge a short-term redemption fee. **Fund Name** is the fund name.

Symbol is the fund ticker symbol. This is the official identification.

S is Style. The first letter is for the A, the next letter or two is the style. BS is bond short-term. BI is bond intermediate. BL is bond long. BH is bond high-yield. BW is bond world. BU is bond government. EG is equity gold. EGI is equity growth/income. ELC is large cap. EMC is mid cap. ESC is small cap. EV is value. EW is world. H is hybrid. **A** is Asset. B is bond. H is hybrid. E is equity.

12m, 9m, 6m, 3m, 1m is a fund's returns over those periods. Dividends are reinvested.

NAV is net asset value.

V is volatility, a measure of risk.

CS is comet strength, a measure of relative performance to an index. The index is 60% of the World Growth Index and 40% of the World Income Index.

C is comet, the risk-adjusted relative performance metric. The higher the C is the better.

Fmly Rank is family rank. This shows where the fund ranks by C within the fund family. This is either 5, 4, 3, 2, or 1 comets. 5 is the highest ranked by C.

World Growth Index (WGI) is made up of 20% EEM, EFA, IWM, QQQ, SPY.

World Income Index (WII) is made up of 20% PCY, BSV, TLH, LQD, JNK.

World Hybrid Index is made up of 60% WGI and 40% WII.

Watercourse Way Holdings, LLC publishes and owns *Selections & Timing Fidelity Fund Family*. It is normally posted to SelectionsAndTiming.com by the fifth business day of the month. Price data is through the previous month's end. Email notifications go to subscribers that the new issue is posted. Hotlines may be sent between issues. There is no mailed issue. Currently this newsletter is included with subscriptions to *No-Load Mutual Fund Selections & Timing Newsletter*.

Email SMcKee@SelectionsAndTiming.com or call 1-800-800-6563 with any questions or comments.

To subscribe, please call 1-800-800-6563 or visit our web site SelectionsAndTiming.com or write to PO Box 3367 Bella Vista AR 72715. Subscriptions are \$180.00 per 12 issues (12 months) or \$18/month. Subscriptions also include emailed hotline updates and special reports. Subscriptions may be tax deductible.

Disclaimer, Nothing in this Newsletter should be construed as an offer to buy or sell any securities. Information herein does not consider your personal situation. Information is assembled from sources who are believed reliable, but the accuracy of data or advice cannot be guaranteed. Past performance does not guarantee future performance. No chart, strategy, back test, or tactic guarantees gains or losses. No assurances can be given that objectives will be met. The company, its officers, staff, and clients may or may not invest in the funds and/or in the proportions shown herein. All disclaim any and all liability for any losses that may result from use of any information presented herein. All investments involve risk of loss. Read a fund's prospectus carefully before investing.

To reprint limited material, provide full credit, including name, address, phone number, and web site SelectionsAndTiming.com. **Copyright**, ©, 2015-2016, Watercourse Way Holdings, LLC. All rights reserved.