



# Selections & Timing Fidelity Fund Family

PO Box 3367 Bella Vista AR 72715 **Striving to provide you with the most return and the least risk.**

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UPDATE: See the portfolio pages for updates. **ACTIVITY TO DO NEW ON** in left box.

FIDELITY, selected & timed (2 month hold at least), style and asset allocated (stock, bond, balanced, cash)												
Past & Future Activity	Activity	Fund	Action Price	Number of Shares	Action Value	Month End Positions	Fund Style	Symbols	Ending NAV	Number of Shares	Current Value	Percent of Total
<b>PAST</b>												
3-Jun	sell	FEMEX	10.19	3,104.420	31,634							
3-Jun	buy	FTQGX	25.51	1,411.211	36,000							
3-Jun	buy	FDSCX	28.79	1,250.434	36,000							
<b>ACTIVITY TO DO NEW ON</b>												
1-Aug	sell	FBGRX		all		Blue Chip G	ELC	FBGRX	99.75	371.3639	37,044	32%
1-Aug	buy	FNCMX			36,200	SmlCap	ESC	FDSCX	28.90	1,250.4340	36,138	32%
						Focused	ELC	FTQGX	25.75	1,411.2110	36,339	32%
						Cash	Money Mrkt		1.00	4,617.36	4,617	4%
										Total Valuation=	114,137	100%

buys are about 32% of total portfolio

	2015	2016	2017	12 m	9 m	6 m	3 m	1 m
Fidelity Portfolio	-0.8	-8.8	21.2	17.71	7.95	-3.17	2.96	1.68
World Growth Index	-3.0	10.7	23.6	18.71	9.92	0.66	5.88	2.85
World Income Index	0.2	2.6	5.0	-2.49	-3.51	-2.53	0.12	0.25
World Hybrid (60/40) Index	-2.0	8.0	17.8	12.38	6.09	-0.18	4.33	2.16

We track and rank a cross section of about 80 Fidelity funds monthly by C, the risk-adjusted relative strength metric. We may further separate these funds into two additional pools. One is bond or income only shown on page 3. Two is equity or growth only shown on pages 4 and 5.

After at least a two or 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 right side of the tables show the Portfolios at month end. The left side shows new trades upcoming for the month and past trades from previous months.

The other tables show the Portfolios compared with the three World Indexes.

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

Info@SelectionsAndTiming.com



# Fidelity Bond by C

## FIDELITY INCOME FUND FAMILY BY C

ETF Atrntv	Sell Eligible	Legend	Fund Name	Symbol	S	A	12m	9m	6m	3m	1m	NAV	V	CS	C	Fmly Rank
na	5/4/2018	Fn S T	Fidelity Cnsvt Income Bond	FCONX	BS	B	1.7	1.4	1.0	0.6	0.3	10.04	0.1	8.3	62.9	*****
na	5/31/2018	Fn S T	Fidelity Fltg Rate High Income	FFRHX	BH	B	3.7	3.1	1.6	0.9	0.8	9.63	0.4	13.6	35.9	*****
na	5/31/2018	Fn S T	Fidelity Short Term Bond	FSHBX	BS	B	0.2	0.1	0.5	0.5	0.2	8.51	0.1	4.8	34.8	*****
na		Fn S T	Fidelity High Incm	SPHIX	BH	B	3.8	2.1	0.5	1.4	1.0	8.84	0.7	12.2	18.3	*****
na		Fn S T	Fidelity Ltd Term Bond	FJRLX	BS	B	-0.3	-0.5	0.1	0.6	0.3	11.28	0.2	3.5	16.2	*****
na		Fn S T	Fidelity Capital & Income	FAGIX	BH	B	4.6	2.0	-0.4	2.0	0.8	10.07	0.9	12.4	14.1	****
na		Fn S T	Fidelity Fcscd High Income	FHIFX	BH	B	1.1	-0.4	-0.5	1.0	1.0	8.46	0.4	5.5	13.1	****
na		Fn S T	Fidelity Gbl High Income	FGHIX	BW	B	2.1	0.5	-1.3	0.3	1.6	9.50	0.8	6.6	8.8	****
na		Fn S T	Fidelity Inflation Prtctd	FINPX	BI	B	0.7	0.2	0.1	0.3	-0.5	11.79	0.6	4.3	7.5	****
na		Fn S T	Fidelity ST Treasury	FSBIX	BS	B	-1.0	-0.8	0.1	0.3	-0.2	10.18	0.3	1.8	7.1	****
na		Fn S T	Fidelity Total Bond	FTBFX	BL	B	-0.2	-0.8	-0.4	0.7	0.2	10.36	0.4	2.9	6.7	***
na		Fn S T	Fidelity Ltd Term Govt	FFXSX	BL	B	-1.0	-0.9	0.0	0.3	-0.2	9.74	0.3	1.6	6.2	***
na		Fn S T	Fidelity GNMA	FGMNX	BG	B	-0.7	-1.0	0.1	0.8	0.0	11.12	0.4	2.5	6.1	***
na		Fn S T	Fidelity Mortgage Security	FMSFX	BG	B	-0.7	-1.0	0.0	0.5	-0.1	10.88	0.4	2.1	5.2	***
na		Fn S T	Fidelity Invst Grade Bond	FBNDX	BF	B	-0.6	-1.1	-0.5	0.7	0.2	7.70	0.5	2.1	4.6	***
na		Fn S T	Fidelity Intermediate Bond	FTHRX	BI	B	-1.1	-1.2	-0.2	0.5	0.0	10.54	0.3	1.4	4.2	**
na		Fn S T	Fidelity Corp Bond	FCBFX	BI	B	-0.2	-1.3	-1.3	0.9	0.9	11.21	0.7	2.4	3.7	**
na		Fn S T	Fidelity Strategic Income	FSICX	BI	B	0.7	-0.5	-1.8	0.0	0.0	10.77	0.5	1.7	3.6	**
na		Fn S T	Fidelity US Bond Index	FBIDX	BI	B	-1.0	-1.3	-0.5	0.7	0.0	11.23	0.5	1.2	2.6	**
na		Fn S T	Fidelity Intrm Gov	FSTGX	BI	B	-1.5	-1.3	-0.1	0.4	-0.2	10.19	0.4	0.7	1.7	**
na		Fn S T	Fidelity Govt Income	FGOVX	BG	B	-1.3	-1.4	-0.2	0.5	-0.3	9.94	0.5	0.6	1.2	*
na		Fn S T	Fidelity Intrmtd Treasury	FIBIX	BI	B	-2.6	-2.3	-0.2	0.6	-0.4	10.32	0.7	-1.5	-0.1	*
na		Fn S T	Fidelity LT Treasury	FLBIX	BL	B	-1.1	-2.0	-1.2	1.2	-1.3	12.50	1.7	-1.1	-0.2	*
na		Fn S T	Fidelity New Markets Income	FNMIX	BW	B	-1.3	-3.4	-4.5	-0.9	2.5	15.21	1.1	-4.3	-0.5	*

### FIDELITY INCOME, selected & timed (3 month hold at least), style and asset allocated (bond, cash)

Past & Future Activity	Activity	Fund	Action Price	Number of Shares	Action Value	Month End Positions	Fund Style	Symbols	Ending NAV	Number of Shares	Current Value	Percent of Total
<b>PAST</b>												
2-May	sell	FCBFX	11.18	870.538	9,733	Cnsvt Incm	BS	FCONX	10.04	1,003.5419	10,076	10%
2-May	sell	FGHIX	9.59	2,134.707	20,472	Flt Rate Hlth	BH	FFRHX	9.63	1,055.2910	10,162	10%
						Shrt Term	BS	FSHBX	8.51	1,180.2793	10,044	10%
<b>ACTIVITY TO DO NEW ON</b> no changes suggested												
buys are about 20% of total portfolio							Cash	Money Mrkt	1.00	73,997.47	73,997	71%
										Total Valuation=	104,280	100%

	2016	2017	ytd 2018	12 m	9 m	6 m	3 m	1 m
Fidelity Income Portfolio	0.24	3.86	0.16	1.70	0.55	-0.54	0.42	0.22
World Income Index	-2.91	5.03	-2.48	-1.51	-2.06	-1.09	0.89	0.51

We suggest making the changes noted above, if any.

Please note that the bond or income funds are ranked within their own pool. So a fund in this pool 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 Portfolio

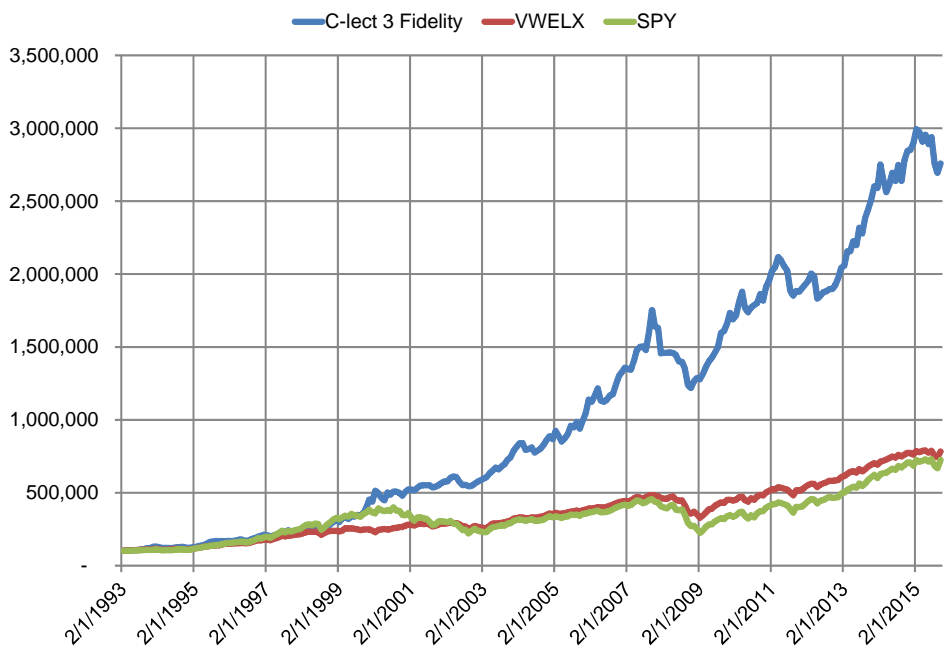
FIDELITY EQUITY, selected & timed (2 month hold at least), style and asset allocated (equity, cash)													
Past & Future	Activity	Activity	Fund	Action Price	Number of Shares	Action Value	Month End Positions	Fund Style	Symbols	Ending NAV	Number of Shares	Current Value	Percent of Total
PAST													
2-May	sell		FEMEX	10.14	1,926.782	19,538	Blue Chip	ELC	FBGRX	99.75	217.7700	21,723	18%
2-May	buy		FOCPX	11.52	1,736.111	20,000	OTC Port	ELC	FOCPX	12.50	1,736.1110	21,701	18%
1-Jun	buy		FDSCX	28.75	695.652	20,000	Focused SmlCap	ELC	FTQGX	25.75	855.7980	22,037	19%
								ESC	FDSCX	28.90	695.6520	20,104	17%
ACTIVITY TO DO NEW ON													
no changes suggested													
buys are about 18% of total portfolio													
							Cash	Money Mrkt		1.00	33,279.38	33,279	28%
											Total Valuation=	118,844	100%

	2017	ytd 2018	12 m	9 m	6 m	3 m	1 m
Fidelity Equity Portfolio	14.6	3.74	11.72	6.02	-0.16	4.46	1.21
World Growth Index	23.6	6.48	15.77	9.92	0.66	5.88	2.85

This portfolio focuses on Fidelity equity only funds.

# Back Test Results Fidelity Family C-lect

## How C-lect May Work For You



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 PERFORMANCE	
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

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.

# Legend

ETF Altrntv	Sell Eligible	Legend	Fund Name	Symbol	S	A	12m	9m	6m	3m	1m	NAV	V	CS	C	Fmly Rank
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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 one, two, or three months, depending on the portfolio. 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 whatever minimum is required.

**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 TD Ameritrade). 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.

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