

Selections & Timing Fidelity Select Funds

PO Box 3367 Bella Vista AR 72715

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

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UPDATE: We suggest making the following changes, if any, as noted in the "TO DO ON" box bottom left.

			FIDELITY	SELECT PO	RTFOLIO	se	lected and tir	ned (at lea	st 31-day hold)				
To Do On (or)			Action	Number	Action		Fund	Fund		Ending	Number	Current	Percent
Past Activity	Activity	Fund	Price	of Shares	Value		Name	Style	Symbol	NAV	of Shares	Value	of Total
PAST							These funds v	v ere held at	t month's end.				
1-Nov	sell	FSRPX	15.23	992.9170	15,122								
1-Nov	sell	FSMEX	51.56	280.9552	14,486								
1-Nov	sell	FBSOX	61.23	237.1054	14,518							-	0%
1-Nov	sell	FSHCX	102.99	143.9816	14,829							-	0%
												-	0%
												-	0%
												-	0%
TO DO ON													
													0%
buys are each	about 13% of tot	tal portfolio					cash	mm	Money Market	1.00	112,925.76	112,926	100%
											Total Valuation=	112,926	100%

	2015	2016	2017	ytd 2018	12 m	9 m	6 m	3 m	1 m
Fidelity Select Portfolio	-1.2	-2.6	8.3	8.4	8.4	5.1	1.7	-3.8	0.2
World Growth Index	-3.0	10.7	23.6	-6.7	-6.7	-7.0	-10.5	-15.4	-8.8

We track and rank 44 Fidelity Select funds monthly by C, the risk-adjusted relative strength metric. We buy and hold the five top funds.

After at least a one-month hold (31 days), 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 page 2.

The right side of the top table above shows the

Fidelity Select 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 Select Portfolio compared with the World Indexes.

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

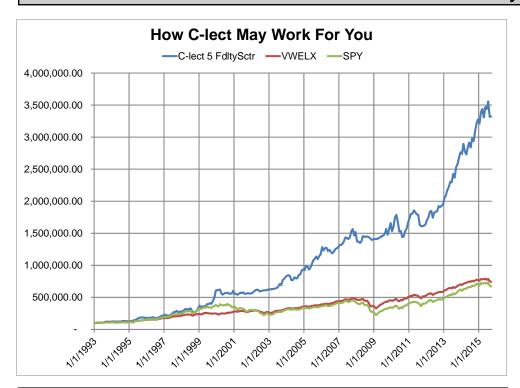
Info@SelectionsAndTiming.com

Fidelity Select Fund Family by C

Sell Eligible	Ů	Fund Name	delity Se												
			Symbol	s	Α	12m	9m	6m	3m	1m	NAV	V	cs	С	Fm ly Rank
	Fn	Fidelity ST Bond	FSHBX	В	В	1.0	1.5	1.1	0.6	0.4	8.53	0.1	52.9	370.2	****
	Fn	Fidelity ST Bond dplct	FSHBXX	В	В	1.0	1.5	1.1	0.6	0.4	8.53	0.1	52.9	370.2	****
	Fn	Fidelity ST Bond dplct	FSHBXXX	В	В	1.0	1.5	1.1	0.6	0.4	8.53	0.1	52.9	370.2	****
	Fn	Fidelity ST Bond dplct	FSHBXXXX	В	В	1.0	1.5	1.1	0.6	0.4	8.53	0.1	52.9	370.2	****
	Fn	Fidelity ST Bond dplct	FSHBXXXXX	В	В	1.0	1.5	1.1	0.6	0.4	8.53	0.1	52.9	370.2	****
	Fn	Fidelity Utilities	FSUTX	ES	Е	8.6	7.1	0.5	-2.0	-3.3	80.12	2.2	59.1	27.2	****
	Fn	Fidelity Health Care Srvcs	FSHCX	ES	Е	10.4	12.2	1.5	-12.5	-13.4	87.70	5.0	46.6	9.4	****
	Fn	Fidelity Pharma	FPHAX	ES	Е	5.8	3.1	2.3	-9.5	-8.1	19.26	3.4	41.9	12.3	****
	Fn	Fidelity Telecommunications	FSTCX	ES	Е	-8.0	-1.8	-4.0	-12.3	-10.7	52.57	3.2	11.6	3.6	***
	Fn	Fidelity Med Equipment	FSMEX	ES	Е	16.2	10.2	-1.4	-13.8	-8.4	47.27	4.7	51.1	10.9	****
	Fn	Fidelity Communications	FSDCX	ES	Ε	4.0	-2.6	-6.5	-13.2	-6.0	34.74	2.9	24.0	8.2	****
	Fn	Fidelity Wireless	FWRLX	ES	Е	-6.2	-5.0	-4.5	-12.6	-6.7	8.22	2.6	13.3	5.1	***
	Fn	Fidelity Health Care	FSPHX	ES	Е	7.4	2.1	-5.4	-15.0	-10.4	22.05	4.1	27.1	6.7	****
	Fn	Fidelity Multimedia	FBMPX	ES	Е	-3.3	0.5	-5.7	-10.3	-7.3	66.82	3.6	22.3	6.3	****
	Fn	Fidelity IT Services	FBSOX	ES	Е	4.2	-2.1	-8.8	-17.0	-8.3	54.14	3.7	16.3	4.4	***
	Fn	Fidelity Software & Comptr	FSCSX	ES	Е	4.2	0.0	-8.3	-14.7	-7.9	16.28	3.8	21.7	5.8	****
	Fn	Fidelity Computers	FDCPX	ES	Е	-5.9	-8.3	-11.5	-19.1	-7.8	67.98	3.4	-4.3	-1.5	***
	Fn	Fidelity Retailing	FSRPX	ES	Е	4.6	-0.7	-10.2	-17.7	-7.5	13.64	4.5	16.9	3.8	***
	Fn	Fidelity Consumer Dscrtnry	FSCPX	ES	Е	-0.9	-3.6	-9.9	-15.8	-8.6	39.77	4.1	9.5	2.3	***
	Fn	Fidelity Consumer Staples	FDFAX	ES	Е	-15.8	-10.6	-7.5	-10.5	-10.2	68.83	2.9	-6.3	-1.9	***
	Fn	Fidelity Consumer Finance	FSVLX	ES	Е	-10.4	-9.2	-10.9	-15.2	-10.1	13.44	3.2	-7.4	-2.4	***
	Fn	Fidelity Transportation	FSRFX	ES	Е	-10.9	-6.8	-7.9	-17.4	-14.5	83.71	4.6	-9.2	-4.2	***
	Fn	Fidelity Leisure	FDLSX	ES	Е	-7.2	-6.2	-5.5	-9.6	-8.8	12.93	3.4	10.9	3.2	***
	Fn	Fidelity Air Transport	FSAIX	ES	Е	-12.5	-8.9	-7.8	-17.0	-14.0	65.83	4.5	-11.8	-5.4	**
	Fn	Fidelity Technology	FSPTX	ES	Е	-8.8	-13.6	-17.6	-22.5	-8.8	13.42	3.9	-22.9	-9.0	**
	Fn	Fidelity Defense & Aero	FSDAX	ES	Е	-6.7	-13.1	-11.4	-19.7	-9.9	14.07	4.2	-12.5	-5.2	**
	Fn	Fidelity Automotive	FSAVX	ES	Е	-13.5	-11.4	-13.8	-9.0	-8.6	29.85	3.0	-8.1	-2.4	***
	Fn	Fidelity Financial Svcs	FIDSX	ES	Е	-15.9	-15.4	-12.7	-14.2	-11.1	8.54	3.4	-20.9	-7.2	**
	Fn	Fidelity Insurance	FSPCX	ES	Е	-11.2	-8.9	-4.5	-10.5	-7.1	53.44	3.1	6.1	2.0	***
	Fn	Fidelity Broker & Inv.	FSLBX	ES	Е	-15.0	-16.5	-13.8	-10.8	-8.4	64.14	2.9	-16.1	-4.7	***
	Fn	Fidelity Banking	FSRBX	ES	Е	-18.3	-18.8	-18.0	-18.7	-15.0	22.20	3.8	-40.4	-15.4	*
	Fn	Fidelity Industrials	FCYIX	ES	Е	-15.3	-14.0	-12.2	-19.7	-10.7	28.67	4.0	-23.4	-9.4	**
	Fn	Fidelity Environmental	FSLEX	ES	Е	-13.4	-12.0	-7.1	-12.9	-8.7	21.58	3.8	-5.8	-2.2	***
	Fn	Fidelity Constrctn & Housing	FSHOX	ES	Е	-15.6	-9.6	-12.7	-15.0	-6.8	47.66	3.8	-11.3	-4.2	***
	Fn	Fidelity Biotechnology	FBIOX	ES	Е	-10.7	-13.4	-17.8	-22.3	-11.7	17.74	4.8	-27.6	-13.4	**
	Fn	Fidelity Electronics	FSELX	ES	Ε	-11.8	-15.5	-17.2	-16.8	-8.1	7.87	4.9	-21.0	-10.2	* *
	Fn	Fidelity Natural Gas	FSNGX	ES	Е	-25.4	-19.1	-30.2	-30.8	-14.8	17.79	5.3	-71.8	-38.0	*
	Fn	Fidelity Gold	FSAGX	ES	Ε	-13.0	-5.0	-5.3	12.3	11.3	18.07	3.6	48.6	13.5	****
	Fn	Fidelity Energy	FSENX	ES	Е	-23.9	-20.3	-29.0	-29.3	-12.4	33.10	5.2	-66.6	-34.5	*
	Fn	Fidelity Natural Rsrcs	FNARX	_		-24.2	-19.1	-27.0	-25.1	-10.7	22.55	4.5	-57.7	-26.0	*
	Fn	Fidelity Chemicals	FSCHX	ES	Е	-22.2	-16.9	-19.1	-16.8	-7.8	12.21	4.0	-34.4	-13.6	**
	Fn	Fidelity Materials	FSDPX	_		-23.7	-18.8	-20.1	-16.5	-7.7	62.25	3.9	-38.4	-15.2	**
	Fn	Fidelity Energy Services	FSESX	_		-44.1	-39.8	-44.0	-43.9	-22.2	25.06	7.5	-145.7	-109.3	*
		Fn F	Fn Fidelity Health Care Srvcs Fn Fidelity Pharma Fn Fidelity Telecommunications Fn Fidelity Med Equipment Fn Fidelity Wireless Fn Fidelity Wireless Fn Fidelity Health Care Fn Fidelity Health Care Fn Fidelity Multimedia Fn Fidelity Tesrvices Fn Fidelity Computers Fn Fidelity Computers Fn Fidelity Consumer Dscrtnry Fn Fidelity Consumer Staples Fn Fidelity Consumer Staples Fn Fidelity Transportation Fn Fidelity Transportation Fn Fidelity Transport Fn Fidelity Technology Fn Fidelity Automotive Fn Fidelity Automotive Fn Fidelity Broker & Inv. Fn Fidelity Broker & Inv. Fn Fidelity Broker & Inv. Fn Fidelity Broker & Hov. Fn Fidelity Environmental Fn Fidelity Environmental Fn Fidelity Descrett & Housing Fn Fidelity Houstrals Fn Fidelity Descrett & Housing Fn Fidelity Houstral Gas Fn Fidelity Heatral Gas Fn Fidelity Natural Gas Fn Fidelity Lengy Fn Fidelity Natural Rsrcs Fn Fidelity Commicals Fn Fidelity Chemicals Fn Fidelity Materials	Fn Fidelity Health Care Srvcs FSHCX Fn Fidelity Pharma FPHAX Fn Fidelity Telecommunications FSTCX Fn Fidelity Med Equipment FSMEX Fn Fidelity Communications FSDCX Fn Fidelity Wireless FWRLX Fn Fidelity Health Care FSPHX Fn Fidelity Multimedia FBMPX Fn Fidelity IT Services FBSOX Fn Fidelity Computers FDCPX Fn Fidelity Computers FDCPX Fn Fidelity Consumer Dscrtnry FSCSX Fn Fidelity Consumer Staples FDFAX Fn Fidelity Consumer Finance FSVLX Fn Fidelity Consumer Finance FSVLX Fn Fidelity Transportation FSRFX Fn Fidelity Leisure FDLSX Fn Fidelity Leisure FDLSX Fn Fidelity Air Transport FSAIX Fn Fidelity Technology FSPTX Fn Fidelity Automotive FSAVX Fn Fidelity Financial Svcs FIDSX Fn Fidelity Insurance FSPCX Fn Fidelity Banking FSRBX Fn Fidelity Industrials FCYIX Fn Fidelity Constrctn & Housing FSHOX Fn Fidelity Deteronics FSELX Fn Fidelity Biotechnology FSBIOX Fn Fidelity Botechnology FSBIOX Fn Fidelity Botechnology FSBIOX Fn Fidelity Botechnology FSBIOX Fn Fidelity Natural Gas FSNGX Fn Fidelity Natural Gas FSNGX Fn Fidelity Natural Rsrcs FNARX Fn Fidelity Natural FSCHX Fn Fidelity Natural Rsrcs FNARX Fn Fidelity Materials FSDPX	Fn Fidelity Health Care Srvcs FSHCX ES Fn Fidelity Pharma FPHAX ES Fn Fidelity Telecommunications FSTCX ES Fn Fidelity Med Equipment FSMEX ES Fn Fidelity Wireless FWRLX ES Fn Fidelity Wireless FWRLX ES Fn Fidelity Health Care FSPHX ES Fn Fidelity Multimedia FBMPX ES Fn Fidelity IT Services FBSOX ES Fn Fidelity Software & Comptr FSCSX ES Fn Fidelity Computers FDCPX ES Fn Fidelity Computers FDCPX ES Fn Fidelity Consumer Dscrtnry FSCPX ES Fn Fidelity Consumer Staples FDFAX ES Fn Fidelity Transportation FSRFX ES Fn Fidelity Leisure FDLSX ES Fn Fidelity Air Transport FSAIX ES Fn Fidelity Technology FSPTX ES Fn Fidelity Defense & Aero FSDAX ES Fn Fidelity Automotive FSAVX ES Fn Fidelity Insurance FSPCX ES Fn Fidelity Insurance FSPCX ES Fn Fidelity Boker & Inv. 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This table shows the Fidelity Sector funds we track, including five duplicated short-term bond funds (FSHBX, FSHBXXX, FSHBXXXX, FSHBXXXXX). These five are the same, but identified with extra "X". The green highlight in column 2 (Sell Eligible) means these 35 funds were part of the back test. For the most part, those will also be the funds in the portfolio, even if there are higher ranked funds. The reason for this is to provide continuity. The results of the back test are shown on page 3. The Sell Eligible column 2 also shows the five funds in the portfolio and their eligible sell date. For Fidelity Sector, we assume at least a 30-day holding period to avoid short-term redemption charges. Please see page 4 for more legend details.

Back Test Results C-lect 5 Fidelity Sector



The chart and tables show the back tested results of buying the top five Fidelity Sector funds as measured by C, holding for at least 30 days, and rotating out of the laggards into the leaders on an ongoing continuous basis. On the chart, the results of C-lect 5 Fidelity Sector are the blue line, the red line shows a buy and hold results of VWELX (Vanguard Wellington), and the green line shows the results of buying and holding SPY (S&P 500). The period shown in the chart 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 and buy rebalanced all funds held, though in real time, one sell buys one fund for about the same amount would be practiced.

The same funds were used for the whole back test.

Dividends are reinvested.

Taxes are not considered.

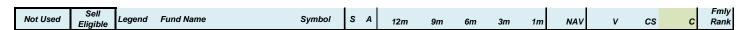
Information does not take into account your personal situation.

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 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	18.5
3 years	26.0
5 years	14.6
10 years	13.4
15 years	11.9
20 years	17.7
Inception	
avrg annual	18.6

PAST PERFOR	MANCE
2014	18.5
2013	42.1
2012	18.9
2011	(1.6)
2010	0.3
2009	18.1
2008	(7.5)
2007	18.9
2006	9.1
2005	25.2
2004	13.9
2003	32.1
2002	10.8
2001	(7.0)
2000	-
1999	80.1
1998	19.3
1997	32.8
1996	20.8
1995	38.9
1994	4.8
1993	26.4
1992	26.4
1991	38.1

Legend



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

Not Used is an unused column.

Sell Eligible is the earliest date from purchase that the fund may be sold. For Fidelity Sector funds, it is at least 30 days. If there is a green highlight in the column, 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 hold period.

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 there is a short-term redemption fee. These things may change, so check with your custodian.

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 (Asset), the next letter or two is the style. BS is bond short-term. BI is bond intermediate. BL is bond long. BH is high-yield. BW is world. BU is 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 rank is visualized with either 5, 4, 3, 2, or 1 comets. 5 is the highest ranked by C.

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

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

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

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