



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: July 2019 (pricing data through 6/30/19) Publisher: Watercourse Way Holdings, LLC
 Volume: 5 Number: 7 SelectionsAndTiming.com 401kSelections.com Editor: Stephen L. McKee

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
PAST												
1-May	sell	FIUX	26.59	1,308.533	34,794	Equity	ELC	FBGRX	101.01	333.5620	33,693	29%
1-May	buy	FBGRX	101.93	333.562	34,000	Equity	ELC	FTQGX	25.19	1,386.0580	34,915	31%
1-May	sell	FBNDX	7.89	4,414.742	34,832	Equity	EGL	FCVXS	29.55	1,178.1010	34,813	30%
1-May	buy	FCVXS	28.86	1,178.101	34,000							
ACTIVITY TO DO NEW ON												
2-Jul	sell	FBGRX		all								
2-Jul	buy	FDEGX			34,000							
2-Jul	sell	FTQGX		all								
2-Jul	buy	FVFX			34,000							
buys are about 32% of total portfolio							Cash	Money Mkt	1.00	10,817.60	10,818	9%
										Total Valuation=	114,238	100%

	2015	2016	2017	2018	ytd 2019	12 m	9 m	6 m	3 m	1 m
Fidelity Portfolio	-0.8	-8.8	21.2	0.2	3.9	1.8	-4.8	3.9	1.7	4.6
World Growth Index	-3.0	10.7	23.6	-6.7	18.0	5.6	-0.2	18.0	3.5	7.0
World Income Index	0.2	2.6	5.0	-1.5	9.4	10.5	9.6	9.4	4.1	2.3
World Hybrid (60/40) Index	-2.0	8.0	17.8	-4.6	15.2	7.0	2.6	15.2	3.6	5.5

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.

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Fidelity Bond by C

FIDELITY INCOME FUND FAMILY BY C

Sell Eligible	Legend	Fund Name	Symbol	S	A	12m	9m	6m	3m	1m	NAV	V	CS	C	Fmly Rank
7/4/2019	Fn S T	Fidelity Corp Bond	FCBFX	BI	B	10.2	9.0	9.8	4.0	2.0	11.87	1.0	10.5	10.1	*****
6/5/2019	Fn S T	Fidelity Fcsl High Income	FHIFX	BH	B	8.8	6.5	10.6	2.7	2.2	8.75	1.2	6.4	5.3	*****
5/3/2019	Fn S T	Fidelity Invst Grade Bond	FBNDX	BF	B	8.2	7.9	6.8	3.0	1.3	8.09	0.8	2.6	3.2	*****
to buy 7/2	Fn S T	Fidelity Total Bond	FTBFX	BL	B	7.5	7.1	6.8	2.8	1.1	10.79	0.7	0.8	1.0	*****
7/30/2019	Fn S T	Fidelity Capital & Income	FAGIX	BH	B	5.4	3.6	12.5	2.2	2.5	10.00	1.9	1.7	0.9	*****
to sell 7/2	Fn S T	Fidelity New Markets Income	FNMIX	BW	B	6.7	5.6	8.7	1.8	1.9	15.19	1.7	0.1	0.1	****
	Fn S T	Fidelity Gbl High Income	FGHIX	BW	B	6.4	4.2	8.9	2.4	2.0	9.53	1.3	-0.6	-0.1	****
	Fn S T	Fidelity High Incm	SPHIX	BH	B	6.2	3.7	9.6	2.3	2.0	8.86	1.4	-0.9	-0.1	****
	Fn S T	Fidelity Intermediate Bond	FTHRX	BI	B	6.7	6.3	5.1	2.4	0.8	11.01	0.6	-3.2	-0.2	***
	Fn S T	Fidelity Govt Income	FGOVX	BG	B	6.6	7.1	4.7	2.5	0.6	10.43	0.8	-3.1	-0.3	***
	Fn S T	Fidelity Ltd Term Bond	FJRLX	BS	B	5.5	4.7	4.1	1.7	0.7	11.62	0.4	-7.9	-0.3	**
	Fn S T	Fidelity Intrm Gov	FSTGX	BI	B	5.8	5.9	3.8	2.3	0.7	10.63	0.6	-6.1	-0.4	**
	Fn S T	Fidelity Cnsvrt Income Bond	FCONX	BS	B	2.4	1.7	1.5	0.5	0.0	10.04	0.2	-18.5	-0.4	**
	Fn S T	Fidelity Mortgage Security	FMSFX	BG	B	6.2	6.3	4.2	1.9	0.5	11.30	0.6	-5.5	-0.4	*
	Fn S T	Fidelity Short Term Bond	FSHBX	BS	B	3.9	3.4	2.6	1.2	0.3	8.68	0.3	-13.1	-0.4	*
	Fn S T	Fidelity GNMA	FGMNX	BG	B	5.5	5.6	3.8	1.6	0.4	11.50	0.6	-7.7	-0.5	*
	Fn S T	Fidelity Ltd Term Govt	FFXSX	BS	B	4.3	4.4	2.7	1.5	0.4	10.04	0.4	-11.1	-0.5	*
	Fn S T	Fidelity Fltg Rate High Income	FFRHX	BH	B	3.5	1.7	5.3	1.1	-0.1	9.48	0.8	-13.1	-1.1	*

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	Fund Symbols	Ending NAV	Number of Shares	Current Value	Percent of Total
PAST												
4-Apr	sell	FSTGX	10.40	972.960	10,119	Intrmdt	BI	FCBFX	11.87	882.8899	10,480	10%
	no buy	FBNDX				High Yld	BH	FHIFX	8.75	1,193.2001	10,441	10%
4-Apr	buy	FCBFX	11.43	874.891	10,000	High Yld	BH	SPHIX	8.86	1,169.8141	10,365	10%
30-Apr	sell	FMSFX	11.12	919.079	10,220	High Yld	BH	FAGIX	10.00	1,020.0150	10,200	9%
30-Apr	buy	FAGIX	10.08	1,011.905	10,200	Corp	BF	FBNDX	8.09	1,309.3912	10,593	10%
ACTIVITY TO DO NEW ON												
buys are about 10-20% of total portfolio							Cash	Money Mrkt	1.00	56,064.88	56,065	52%
										Total Valuation=	108,143	100%

	2016	2017	2018	ytd 2019	12 m	9 m	6 m	3 m	1 m
Fidelity Income Portfolio	0.2	3.9	1.1	2.8	3.9	3.3	2.8	1.5	1.2
World Income Index	4.1	5.0	-1.5	9.4	10.5	9.6	9.4	4.1	2.3

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 by C

FIDELITY EQUITY FUND POOL BY C

ETF	Sell	Legend	Fund Name	Symbol	S	A	12m	9m	6m	3m	1m	NAV	V	CS	C	Fmly Rank
na	5/1/2019	Fn	Fidelity Latin America	FLATX	EW	E	29.0	26.5	22.1	12.2	7.3	26.17	6.0	63.4	10.5	*****
na		Fn	Fidelity Grth Strt	FDEGX	ELC	E	12.0	6.9	25.3	7.7	7.6	47.56	4.2	25.7	6.2	*****
na		Fn	Fidelity Intrntl Capital	FIVFX	EW	E	8.2	7.9	23.1	7.0	5.7	21.95	3.2	18.0	5.6	*****
na		Fn	Fidelity Emrg Mrkt	FEMKX	EW	E	5.9	9.9	20.8	4.5	6.8	32.17	4.1	14.1	3.4	*****
na		Fn	Fidelity Emrg EA	FEMEX	EW	E	8.4	9.2	15.9	8.7	5.9	10.15	4.2	14.3	3.4	*****
na		Fn	Fidelity Trend	FTRNX	ELC	E	10.3	1.4	22.9	6.2	6.4	106.29	4.2	13.5	3.2	****
na	5/1/2019	Fn	Fidelity Tlcm/Util	FUIX	EGI	E	12.3	7.7	12.3	3.2	5.4	27.44	2.3	7.2	3.1	****
na	5/1/2019	Fn	Fidelity Focused Stock	FTQGX	ELC	E	14.0	3.0	20.6	4.4	5.7	25.19	4.5	13.9	3.1	****
na		Fn	Fidelity Real Estate	FRESX	ERE	E	11.2	10.3	17.8	1.9	1.6	44.96	3.2	9.1	2.8	****
na		Fn	Fidelity Grth Discvr	FDSVX	ELC	E	10.3	2.7	21.5	4.4	6.6	37.74	4.3	11.8	2.7	****
na		Fn	Fidelity Emrg Asia	FSEAX	EW	E	5.6	10.7	18.5	2.1	6.7	43.84	4.4	9.9	2.3	****
na		Fn	Fidelity Contra	FCNTX	ELC	E	7.9	1.2	20.8	5.4	6.6	13.18	4.2	8.2	2.0	****
na		Fn	Fidelity Disciplined Equity	FDEQX	ELC	E	7.6	0.7	19.8	5.6	6.9	36.53	3.8	6.9	1.8	****
na		Fn C	Fidelity Small Cap Grth	FCPGX	ESC	E	5.7	-2.4	26.3	5.5	6.4	26.78	4.9	7.8	1.6	****
na		Fn	Fidelity NASDAQ Cmp	FNCMX	ELC	E	7.6	0.4	21.3	4.0	7.5	104.43	4.7	7.1	1.5	****
na		Fn	Fidelity Magellan	FMAGX	ELC	E	7.6	0.1	20.3	5.4	6.0	10.67	4.1	5.7	1.4	***
na		Fn	Fidelity Eqy Income	FEQIX	EV	E	9.3	3.3	16.3	3.7	5.9	58.36	3.4	4.7	1.4	***
na		Fn	Fidelity Blue Chip Grow th	FBGRX	ELC	E	8.0	1.0	20.3	3.3	7.2	101.01	4.6	6.0	1.3	***
na		Fn	Fidelity Fund	FFIDX	ELC	E	8.3	0.6	18.4	4.9	6.7	47.60	3.9	5.0	1.3	***
na		Fn	Fidelity Dividend Grow th	FDGFX	ELC	E	9.0	2.4	15.8	3.7	7.5	29.32	3.6	4.6	1.3	***
na		Fn	Fidelity Independence	FDFFX	ELC	E	6.7	0.1	20.8	5.4	5.9	37.27	4.0	5.2	1.3	***
na		Fn	Fidelity Overseas	FOSFX	EW	E	3.5	1.5	19.2	7.2	6.3	48.71	3.0	3.9	1.3	***
na		Fn	Fidelity Export & Multintl	FEXPX	ELC	E	8.6	2.0	15.3	3.5	7.5	20.86	3.6	3.1	0.9	***
na		Fn	Fidelity Capital Appreciation	FDCAX	ELC	E	5.3	-0.3	19.4	5.2	6.7	35.45	3.9	2.6	0.7	***
na		Fn	Fidelity Stk Slct MidCap	FSSMX	EMC	E	4.4	0.3	20.6	4.0	7.2	36.35	4.5	2.7	0.6	***
na		Fn	Fidelity Worldw ide	FWWFX	EW	E	7.2	0.4	18.6	4.1	5.5	27.40	3.7	2.1	0.5	***
na		Fn	Fidelity New Millennium	FMILX	ELC	E	5.4	0.7	18.2	4.8	6.2	36.89	3.5	1.6	0.5	***
na		Fn	Fidelity Mid Cap Stock	FMCSX	EMC	E	6.2	1.1	17.5	4.8	5.6	35.23	3.4	1.5	0.4	***
na		Fn	Fidelity OTC	FPCPX	ELC	E	5.1	-2.3	22.0	4.0	6.9	12.14	5.0	2.0	0.4	***
na		Fn	Fidelity Stk Slct Lrg Cap	FSLVX	ELC	E	6.8	1.7	15.4	4.1	6.6	20.26	3.5	0.8	0.2	***
na		Fn	Fidelity Pacific Basin	FPBFX	EW	E	1.0	4.1	18.8	4.2	6.5	31.26	4.2	0.8	0.2	***
na		Fn	Fidelity Stock Slctr AllCap	FDSSX	ELC	E	4.5	-1.2	19.8	4.2	7.0	46.02	4.1	0.6	0.1	***
na		Fn	Fidelity Small Cap Stock	FSLCX	ESC	E	2.8	-1.0	21.2	5.8	5.4	17.02	4.6	0.5	0.1	***
na		Fn	Fidelity MidCap Enhncd	FMEIX	EMC	E	4.5	0.8	18.6	2.8	7.1	14.88	4.0	0.0	0.0	***
na		Fn	Fidelity Diversified Intrntl	FDIVX	EW	E	2.5	1.1	17.7	5.8	6.3	37.26	3.1	-0.3	-0.1	***
na		Fn C	Fidelity Grow th Company	FDGRX	ELC	E	4.9	-3.2	22.3	2.3	7.0	19.60	4.9	-0.2	-0.1	***
na		Fn	Fidelity Mega Cap	FGRTX	ELC	E	7.3	-0.1	16.3	3.4	6.5	15.71	3.8	-0.4	-0.1	***
na		Fn	Fidelity Value Strategies	FVLSX	EV	E	1.5	-0.3	22.0	3.7	6.5	36.93	4.4	-0.4	-0.2	***
na		Fn	Fidelity Stock Slctr SmCap	FDSCX	ESC	E	3.1	-1.8	20.4	3.8	7.8	24.05	4.9	-0.5	-0.3	***
na		Fn	Fidelity Equity Dividend	FEQTX	EGI	E	5.8	0.8	15.0	3.1	5.9	25.10	3.5	-3.1	-1.1	***
na		Fn	Fidelity LrgCap Stock	FLCSX	ELC	E	5.1	-2.0	17.1	2.7	6.9	30.83	4.1	-3.8	-1.5	**
na		Fn	Fidelity Grow th & Income	FGRIX	EGI	E	5.4	-1.4	16.1	2.9	6.5	38.64	3.9	-4.1	-1.6	**
na		Fn	Fidelity Intrntl	FIGRX	EW	E	-0.1	-0.4	16.9	4.6	5.7	42.64	3.0	-7.0	-2.1	**
na		Fn	Fidelity Value	FVVLX	EV	E	0.0	-2.7	20.1	3.2	8.3	10.45	4.6	-4.9	-2.3	**
na		Fn	Fidelity Levrg Co Stk	FLVCX	EMC	E	-0.2	-1.0	22.1	2.6	5.4	29.24	4.7	-4.9	-2.3	**
na		Fn	Fidelity Value Discvry	FVDFX	ELC	E	4.4	0.2	12.9	2.9	5.1	28.40	2.9	-8.4	-2.5	**
na		Fn	Fidelity Europe	FIEUX	EW	E	0.5	-1.3	16.4	4.9	5.9	36.55	3.3	-7.3	-2.5	**
na		Fn	Fidelity China Rgn	FHKCX	EW	E	-2.1	4.1	17.3	-1.4	8.9	34.56	5.5	-6.9	-3.8	**
na		Fn	Fidelity Blue Chip Value	FBCVX	EV	E	2.7	-1.9	10.4	2.0	4.4	19.38	2.8	-16.2	-4.6	**
na		Fn	Fidelity Nordic	FNORX	EW	E	0.6	-3.0	10.7	5.8	6.5	47.22	3.6	-13.3	-4.8	**
na		Fn	Fidelity Intrntl Sml	FISMX	EW	E	-3.3	-1.9	12.3	3.4	4.6	26.61	2.7	-18.5	-5.0	*
na		Fn	Fidelity Low Priced Stock	FLPSX	ESC	E	-0.9	-3.2	12.0	1.4	5.0	48.59	3.0	-19.5	-5.9	*
na		Fn	Fidelity Japan	FJPNX	EW	E	-3.1	-5.6	13.2	3.4	4.8	14.84	3.1	-21.0	-6.5	*
na		Fn	Fidelity Intrntl Value	FIVLX	EW	E	-3.1	-5.4	11.6	3.3	5.9	8.11	3.6	-21.5	-7.8	*
na		Fn C	Fidelity Small Cap Value	FCPVX	ESC	E	-4.3	-6.3	12.9	1.9	6.0	14.83	4.2	-23.7	-10.0	*

This page shows Fidelity equity only funds. 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 Fidelity pool made up of a cross section of equity, bond, and balanced funds from Fidelity or the Income pool.

Fidelity Equity Portfolio

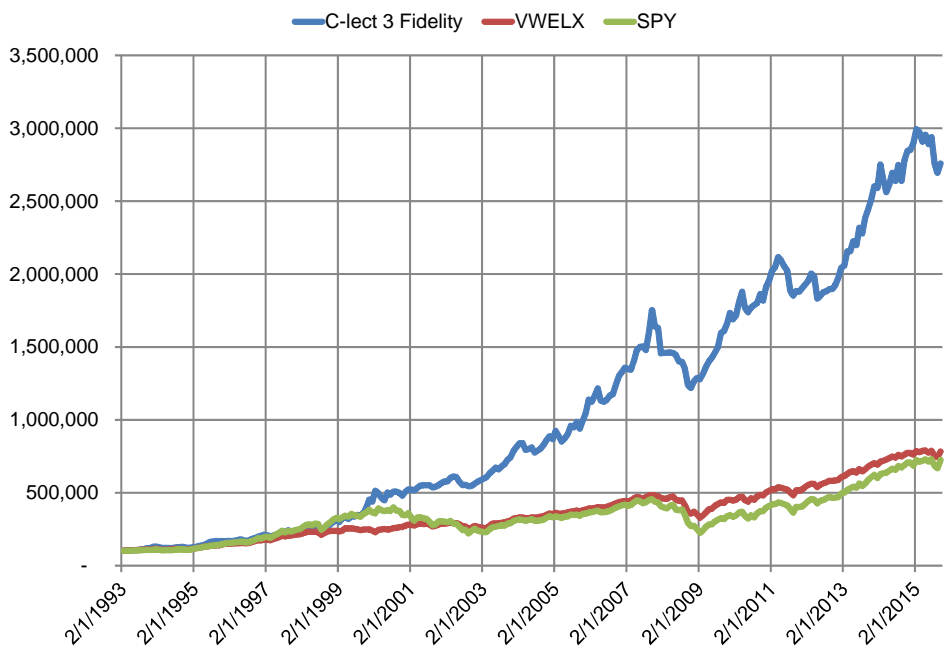
FIDELITY EQUITY, selected & timed (2 month hold at least), style and asset allocated (equity, cash)													
Past & Future	Activity	Activity	Fund	Action Price	Number of Shares	Action Value	Month End Positions	Fund Style	Symbols	Ending NAV	Number of Shares	Current Value	Percent of Total
PAST													
31-May	sell		FDSVX	35.54	324.767	11,542		EGI	FIUIX	27.44	442.5921	12,145	10%
31-May	sell		FBGRX	94.26	119.767	11,289		ELC	FTQGX	25.19	485.6419	12,233	10%
								EW	FLATX	26.17	480.5683	12,576	11%
													0%
													0%
ACTIVITY TO DO NEW ON													
2-Jul	buy		FDEGX			12,400							
2-Jul	buy		FVFX			12,400							
buys are about 10% of total portfolio								Cash	Money Mrkt	1.00	81,437.55	81,438	69%
											Total Valuation=	118,392	100%

	2017	2018	ytd 2019	12 m	9 m	6 m	3 m	1 m
Fidelity Equity Portfolio	14.6	0.7	2.7	0.8	-4.5	2.7	1.7	1.4
World Growth Index	23.6	-3.8	18.0	5.6	-0.2	18.0	3.5	7.0

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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