



# 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.

THIS IS THE FINAL ISSUE FOR 2 of 3 PORTFOLIOS. To end, Fidelity Income and Fidelity Equity.

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>												
2-Dec	sell	FTBFX	10.89	3,110.241	33,871	Equity	ELC	FOCPX	12.79	2,759.7400	35,297	29%
2-Dec	buy	FOCPX	12.32	2,759.740	34,000	Equity	EW	FVFX	22.94	1,544.6524	35,434	30%
						Equity	EGL	FCVXS	31.21	1,193.4531	37,248	31%
<b>ACTIVITY TO DO NEW ON</b>												
2-Jan	sell	FCVXS		all								
2-Jan	buy	FEMKX			36,000							
no other changes suggested												
buys are about 30% of total portfolio												
						Cash	Money Mkt		1.00	12,101.44	12,101	10%
										Total Valuation=	120,081	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	9.2	9.2	6.9	5.1	5.2	1.6
World Growth Index	-3.0	10.7	23.6	-6.7	30.3	30.3	14.2	10.4	10.2	3.4
World Income Index	0.2	2.6	5.0	-1.5	12.7	12.7	7.3	3.1	0.2	0.2
World Hybrid (60/40) Index	-2.0	8.0	17.8	-4.6	24.7	24.7	12.2	8.2	7.1	2.5

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
10/31/2019	Fn S T	Fidelity Capital & Income	FAGIX	BH	B	18.6	7.7	5.0	3.7	2.2	10.25	2.1	13.7	6.6	*****
	Fn S T	Fidelity Corp Bond	FCBFX	BI	B	14.5	8.4	3.9	0.9	0.1	12.14	1.2	4.2	3.6	*****
	Fn S T	Fidelity Fcsl High Income	FHIFX	BH	B	15.1	6.9	3.7	1.8	0.6	8.91	1.3	4.6	3.5	*****
	Fn S T	Fidelity Gbl High Income	FGHIX	BW	B	12.9	6.2	3.2	3.0	2.1	9.61	1.3	3.9	2.9	*****
3/3/2020	Fn S T	Fidelity High Incm	SPHIX	BH	B	13.8	6.2	3.4	1.9	1.5	8.96	1.4	3.4	2.5	*****
	Fn S T	Fidelity Cnsvt Income Bond	FCONX	BS	B	2.9	1.9	1.2	0.6	0.2	10.05	0.2	-16.7	-0.3	****
	Fn S T	Fidelity Total Bond	FTBFX	BL	B	9.9	5.8	2.7	0.6	0.2	10.91	0.8	-4.3	-0.4	****
	Fn S T	Fidelity New Markets Income	FNMIX	BW	B	10.5	3.5	1.3	2.8	2.1	15.07	1.4	-3.4	-0.5	****
	Fn S T	Fidelity Invst Grade Bond	FBNDX	BF	B	9.6	5.8	2.4	0.2	-0.2	8.19	0.9	-5.6	-0.5	***
	Fn S T	Fidelity Short Term Bond	FSHBX	BS	B	4.0	2.5	1.2	0.4	0.1	8.70	0.3	-15.2	-0.5	***
	Fn S T	Fidelity Ltd Term Bond	FJRLX	BS	B	6.0	3.7	1.7	0.6	0.2	11.67	0.5	-11.3	-0.5	**
	Fn S T	Fidelity Intermediate Bond	FTHRX	BI	B	7.2	4.5	1.8	0.3	0.0	11.07	0.6	-9.7	-0.6	**
	Fn S T	Fidelity Flt Rate High Income	FFRHX	BH	B	8.2	3.9	2.3	1.2	1.2	9.49	0.9	-6.7	-0.6	**
	Fn S T	Fidelity GNMA	FGMNX	BG	B	5.7	3.5	1.6	0.6	0.1	11.55	0.6	-12.0	-0.7	*
	Fn S T	Fidelity Mortgage Security	FMSFX	BG	B	6.2	3.8	1.7	0.5	-0.1	11.37	0.6	-11.3	-0.7	*
1/31/2020	Fn S T	Fidelity Ltd Term Govt	FFXSX	BS	B	3.6	2.4	0.7	-0.1	-0.2	10.03	0.4	-17.1	-0.8	*
	Fn S T	Fidelity Intrm Gov	FSTGX	BI	B	4.8	3.3	0.9	-0.2	-0.2	10.63	0.6	-14.9	-0.9	*
	Fn S T	Fidelity Govt Income	FGOVX	BG	B	6.4	4.2	1.5	-0.7	-0.5	10.48	0.9	-12.5	-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						Intrmdt	BI	FCBFX	12.14	1,330.0405	16,147	15%
1-Nov	sell	FAGIX	10.08	1,552.252	15,647	High Yld	BH	FHIFX	8.91	1,813.4056	16,157	15%
1-Nov	buy	FGOVX	10.58	482.042	5,100	Corp	BS	FCONX	10.05	1,582.0900	15,900	14%
2-Dec	sell	FTBFX	10.89	1,433.062	15,606	Gov	BU	FGOVX	10.48	485.1644	5,085	5%
2-Dec	buy	FCONX	10.05	1,582.090	15,900	Corp	BF	FBNDX	8.19	1,967.1064	16,111	15%
ACTIVITY TO DO NEW ON						Cash	Money Mrkt		1.00	41,383.14	41,383	37%
buys are about 5% of total portfolio						Total Valuation=				110,782	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	5.3	5.3	4.0	2.4	1.2	0.4
World Income Index	4.1	5.0	-1.5	12.7	12.7	7.3	3.1	0.2	0.2

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		Fn	Fidelity Latin America	FLATX	EW	E	40.6	29.1	15.1	13.5	12.0	29.39	5.2	41.8	8.0	*****
na	2/1/2020	Fn	Fidelity OTC	FOCPX	ELC	E	39.2	18.7	14.1	13.4	3.9	12.79	5.1	20.8	4.1	*****
na		Fn	Fidelity China Rgn	FHKCX	EW	E	35.1	13.6	15.2	15.2	8.0	39.54	5.5	18.6	3.4	*****
na		Fn C	Fidelity Growth Company	FDGRX	ELC	E	38.4	15.8	13.1	14.7	2.9	21.36	5.1	16.5	3.2	*****
na		Fn	Fidelity NASDAQ Comp	FNCMX	ELC	E	36.6	17.1	12.6	12.3	3.5	112.66	4.8	13.7	2.8	*****
na		Fn	Fidelity Emrg Mkt	FEMKX	EW	E	33.6	15.6	10.6	12.0	7.1	34.96	4.2	10.5	2.5	****
na		Fn	Fidelity Trend	FTRNX	ELC	E	36.0	17.5	10.7	11.2	2.8	108.10	4.2	9.7	2.3	****
na		Fn	Fidelity Fund	FFIDX	ELC	E	33.5	18.2	12.8	9.7	3.1	50.72	4.0	8.7	2.2	****
na		Fn	Fidelity Mega Cap	FGRTX	ELC	E	31.1	16.6	12.8	11.7	3.4	15.51	4.2	7.1	1.7	****
na		Fn	Fidelity Blue Chip Growth	FBGRX	ELC	E	33.4	14.6	11.0	13.8	3.5	107.73	4.8	7.8	1.6	****
na		Fn	Fidelity Levrg Co Stk	FLVCX	EMC	E	35.6	13.9	11.0	12.1	3.8	32.43	5.2	8.0	1.6	****
na	1/1/2020	Fn	Fidelity Pacific Basin	FPBFX	EW	E	32.2	16.0	11.3	10.5	4.9	34.53	4.3	6.4	1.5	****
na		Fn	Fidelity Grth Discvr	FDSVX	ELC	E	33.8	15.0	10.1	11.2	3.6	39.74	4.4	5.2	1.2	****
na	2/1/2020	Fn	Fidelity Grth Strt	FDEGX	ELC	E	36.6	17.4	9.1	9.0	1.6	50.04	4.4	5.2	1.2	****
na		Fn	Fidelity LrgCap Stock	FLCSX	ELC	E	31.5	15.4	12.3	11.9	2.7	33.55	4.6	5.3	1.2	****
na		Fn	Fidelity Emrg Asia	FSEAAX	EW	E	30.9	12.8	10.4	12.4	7.0	45.45	4.5	5.1	1.1	***
na		Fn	Fidelity Growth & Income	FGRIX	EGI	E	30.2	15.4	12.1	11.0	2.6	42.26	4.3	2.9	0.7	***
na		Fn	Fidelity Stock Slctr AllCap	FDSSX	ELC	E	32.3	15.0	10.4	10.2	3.2	47.90	4.4	2.7	0.6	***
na		Fn	Fidelity Value Strategies	FSLSX	EV	E	34.6	14.4	10.3	9.6	2.7	38.86	5.0	3.0	0.6	***
na		Fn	Fidelity Diversified Intrntl	FDIVX	EW	E	29.7	16.6	10.2	10.0	4.1	40.50	3.6	2.1	0.6	***
na		Fn	Fidelity Disciplined Equity	FDEQX	ELC	E	32.0	16.3	10.1	9.7	2.7	40.01	4.1	2.3	0.6	***
na		Fn C	Fidelity Small Cap Grth	FPCGX	ESC	E	36.3	13.8	7.9	10.8	2.2	27.36	4.8	2.6	0.5	***
na		Fn	Fidelity Dividend Growth	FDGFX	ELC	E	28.7	15.2	11.1	12.6	2.6	30.98	4.6	1.7	0.4	***
na		Fn	Fidelity Export & Multintl	FEXPX	ELC	E	28.0	14.9	11.0	12.5	2.3	21.87	4.5	0.1	0.0	***
na		Fn	Fidelity Focused Stock	FTQGX	ELC	E	31.4	13.7	8.9	10.3	4.1	26.07	4.5	-0.1	0.0	***
na	9/1/2019	Fn	Fidelity Intrntl Capital	FIVFX	EW	E	33.0	15.6	8.0	8.2	3.5	22.94	3.4	-0.1	0.0	***
na		Fn	Fidelity Low Priced Stock	FLPSX	ESC	E	25.7	13.8	12.2	12.5	3.9	50.04	4.1	-0.4	-0.2	***
na		Fn	Fidelity Value	FDVLX	EV	E	31.6	13.0	9.6	9.8	3.3	11.07	5.5	-1.2	-0.7	***
na		Fn	Fidelity Capital Appreciation	FDCAAX	ELC	E	30.0	14.5	8.8	9.6	3.4	33.86	4.0	-2.1	-0.8	***
na		Fn	Fidelity Intrntl	FGRX	EW	E	27.5	14.1	9.1	10.4	4.5	45.41	3.5	-2.9	-1.0	***
na	11/3/2019	Fn	Fidelity Independence	FDFFX	ELC	E	32.0	15.1	9.2	7.3	2.3	36.60	4.0	-2.6	-1.1	***
na		Fn	Fidelity Worldwide	FWWFX	EW	E	28.9	13.2	8.7	10.2	4.2	28.36	3.9	-3.2	-1.2	***
na		Fn	Fidelity Overseas	FOSFX	EW	E	28.4	15.5	7.8	9.0	3.9	51.78	3.5	-3.9	-1.4	***
na		Fn	Fidelity Magellan	FMAGX	ELC	E	31.2	15.0	9.1	7.3	2.3	10.20	4.0	-3.7	-1.5	***
na		Fn	Fidelity Contra	FCNTX	ELC	E	30.0	13.5	7.6	10.3	2.9	13.71	4.3	-4.3	-1.8	***
na		Fn	Fidelity Equity Dividend	FEQTX	EGI	E	27.3	14.1	10.7	8.6	3.1	25.72	3.9	-4.7	-1.9	***
na		Fn	Fidelity Eqty Income	FEQIX	EV	E	27.9	14.1	10.0	7.5	3.0	60.59	3.6	-6.0	-2.2	***
na		Fn	Fidelity Japan	FJPNX	EW	E	25.7	14.9	11.1	7.9	1.9	16.29	3.5	-7.0	-2.4	***
na		Fn	Fidelity Stock Slctr SmCap	FDSCX	ESC	E	30.4	12.4	8.3	10.0	1.8	25.50	4.7	-5.6	-2.6	***
na		Fn	Fidelity Emrg EA	FEMEX	EW	E	21.9	14.4	5.2	11.2	7.2	10.19	4.0	-8.6	-3.4	***
na		Fn	Fidelity Value Discvry	FVDFX	ELC	E	24.1	13.1	9.9	8.5	2.7	30.28	3.6	-10.2	-3.6	**
na		Fn	Fidelity Europe	FIEUX	EW	E	24.4	12.0	6.8	11.8	4.7	36.25	4.2	-8.8	-3.7	**
na		Fn	Fidelity Blue Chip Value	FBCVX	EV	E	21.7	12.5	10.3	10.1	2.8	20.98	3.3	-11.2	-3.7	**
na		Fn	Fidelity Intrntl Sml	FISMX	EW	E	21.4	11.8	8.1	10.7	5.1	28.09	3.5	-11.4	-4.0	**
na		Fn	Fidelity Stk Slctr MidCap	FSSMX	EMC	E	29.6	11.7	7.4	7.7	2.8	37.53	4.7	-9.3	-4.3	**
na		Fn	Fidelity Small Cap Stock	FSLCX	ESC	E	29.5	13.0	6.8	7.5	1.6	18.12	4.4	-10.1	-4.5	**
na		Fn	Fidelity New Millennium	FMILX	ELC	E	26.2	11.9	6.7	7.8	2.1	37.59	3.8	-13.9	-5.2	**
na		Fn	Fidelity Tcm/Util	FUIX	EGI	E	22.0	12.2	8.7	0.9	2.6	28.01	2.5	-22.2	-5.4	**
na		Fn	Fidelity Stk Slctr Lrg Cap	FSLVX	ELC	E	24.6	12.5	8.0	6.9	2.4	21.54	4.0	-14.1	-5.7	**
na		Fn	Fidelity MidCap Enhncd	FMEIX	EMC	E	27.3	10.4	7.4	7.6	2.1	15.39	4.3	-13.6	-5.9	**
na		Fn	Fidelity Mid Cap Stock	FMCSX	EMC	E	25.4	11.8	6.6	6.4	1.7	35.78	3.6	-16.6	-5.9	*
na		Fn	Fidelity Nordic	FNORX	EW	E	17.2	12.0	5.9	10.2	4.4	47.77	3.6	-18.7	-6.7	*
na		Fn	Fidelity Intrntl Value	FVLX	EW	E	18.9	10.1	6.6	8.3	3.5	8.34	3.8	-21.1	-8.1	*
na		Fn	Fidelity Real Estate	FRESX	ERE	E	25.2	8.2	6.3	-1.0	-1.0	44.93	2.9	-30.8	-9.0	*
na		Fn C	Fidelity Small Cap Value	FCPVX	ESC	E	20.8	9.1	7.1	5.6	2.8	15.32	4.7	-23.0	-10.8	*

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

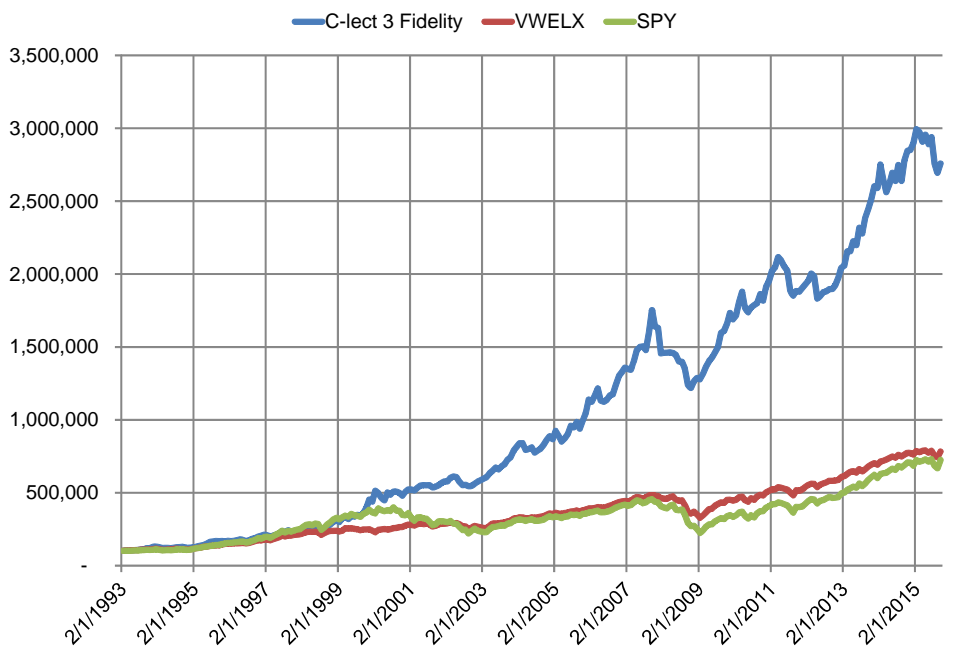
FIDELITY EQUITY, selected & timed (2 month hold at least), style and asset allocated (equity, cash)													
Past & Future	Activity	Activity	Fund	Action Price	Number of Shares	Action Value	Month End Positions	Fund Style	Symbols	Ending NAV	Number of Shares	Current Value	Percent of Total
PAST													
2-Dec	sell	FIUX		28.49	448.553	12,779		EW	FPBFX	34.53	377.6498	13,040	11%
2-Dec	buy	FOCPX		12.32	1,006.494	12,400		ELC	FDFFX	36.60	328.8534	12,036	10%
2-Dec	sell	FLATX		27.17	480.568	13,057		ELC	FOCPX	12.79	1,006.4940	12,873	11%
2-Dec	buy	FDEGX		50.31	246.472	12,400		EW	FIVFX	22.94	563.3436	12,923	11%
								ELC	FDEGX	50.04	247.5507	12,387	10%
ACTIVITY TO DO NEW ON													
no other changes suggested													
								Cash	Money Mkt	1.00	58,153.82	58,154	48%
											Total Valuation=	121,414	100%

	2017	2018	ytd 2019	12 m	9 m	6 m	3 m	1 m
Fidelity Equity Portfolio	14.6	0.7	5.3	5.1	4.3	2.6	1.8	0.0
World Growth Index	23.6	-3.8	30.3	30.3	14.2	10.4	10.2	3.4

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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