

# Fidelity Sector Funds

This strategy uses a six month relative strength report and rotates every other week. Current holdings must be in the top half of the report. The strategy is featured in the book, *Exchange Traded Profits: Cashing in on new ETF trading methods*.

## Percentage Returns

<u>Year</u>	<u>Sector</u> <u>Trading</u>	<u>S&amp;P 500</u> <u>Index</u>
1998	30.25	26.67
1999	93.77	19.53
2000	39.88	-10.14
2001	-7.65	-13.04
2002	-14.10	-23.37
2003	35.20	26.38
2004	26.35	8.99
2005	25.47	3.00
2006	14.05	13.62
2007	16.11	3.53
2008	-36.80	-38.49
2009	55.47	23.45
2010	22.47	12.78
2011	-18.30	-0.01
2012	17.12	13.41
2013	34.86	29.60
2014	-2.20	11.39
2015	5.93	-0.72
2016	16.02	9.54
2017	7.13	19.42
2018	-7.38	-6.24
2019	5.34	28.88
2020	30.20	16.26
2021	5.60	26.89
2022	<u>8.07</u>	<u>-19.44</u>
Avg. =	13.37	5.66

4.3 Round Trip Trades per year. Average holding period of 175days

## Assumptions

There are many assumptions to our tests. The percentage returns represent a hypothetical back test, instead of actual performance. The back test's returns and other figures have not been audited but are based upon information obtained from public sources believed to be reliable. Since no funds were managed using the strategies during this period, the impact that economic and market factors might have had on the trading cannot be represented.

The strategies are managed with a view toward capital appreciation with risk levels greater than the S&P 500. As with any strategy, **past performance does not guarantee future results or that losses will not occur.**

## Individual Trades

<u>Ticker</u>	<u>Sector</u>	<u>Buy Date</u>	<u>Sell Date</u>	<u>% Change</u>	<u>Days Held</u>
FSLBX	Brokerage & Inv. Mgmt.	01/02/98	08/28/98	-3.31	238
FSTCX	Telecommunications	01/02/98	10/09/98	-6.19	280
FDCPX	Computers	08/28/98	05/19/00	170.77	630
FSAGX	Gold	10/09/98	11/06/98	-0.38	28
FSELX	Electronics	11/06/98	07/28/00	216.62	630
FSESX	Energy Services	05/19/00	10/20/00	2.16	154
FSPCX	Insurance	07/28/00	01/12/01	11.71	168
FSHCX	Medical Delivery	10/20/00	04/20/01	0.60	182
FSESX	Energy Services	01/12/01	05/04/01	4.86	112
FSAGX	Gold	04/20/01	11/16/01	12.88	210
FSDPX	Industrial Materials	05/04/01	10/19/01	-13.20	168
FSMEX	Medical Equipment	10/19/01	03/08/02	1.73	140
FSELX	Electronics	11/16/01	01/25/02	1.78	70
FSAGX	Gold	01/25/02	07/26/02	2.94	182
FSESX	Energy Services	03/08/02	09/20/02	-22.07	196
FSHCX	Medical Delivery	07/26/02	11/01/02	-3.07	98
FSAGX	Gold	09/20/02	11/01/02	-11.76	42
FBMPX	Multimedia	11/01/02	05/02/03	8.39	182
FSTCX	Telecommunications	11/01/02	04/17/03	-0.45	167
FSDCX	Devel. Communications	04/17/03	03/19/04	66.45	337
FSRFX	Transportation	05/02/03	11/28/03	20.52	210
FSAGX	Gold	11/28/03	01/23/04	-8.44	56
FWRLX	Wireless	01/23/04	08/06/04	-0.86	196
FSNGX	Natural Gas	03/19/04	01/07/05	13.92	294
FSENX	Energy	08/06/04	12/10/04	12.76	126
FSHCX	Medical Delivery	12/10/04	08/19/05	22.03	252
FSHOX	Construction & Housing	01/07/05	09/02/05	14.55	238
FBIOX	Biotechnology	08/19/05	10/28/05	-2.09	70
FSENX	Energy	09/02/05	02/17/06	6.98	168
FSAGX	Gold	10/28/05	06/23/06	39.08	238
FSLBX	Brokerage & Inv. Mgmt.	02/17/06	05/26/06	-2.17	98
FSDPX	Industrial Materials	05/26/06	08/18/06	-5.17	84
FSUTX	Utilities	06/23/06	01/19/07	18.85	210
FSCSX	Software & Computers	08/18/06	02/16/07	17.81	182
FBMPX	Multimedia	01/19/07	03/02/07	-6.39	42
FSDPX	Industrial Materials	02/16/07	08/17/07	0.60	182
FSPFX	Paper & Forest Prod	03/02/07	07/20/07	8.74	140
FSESX	Energy Services	07/20/07	02/01/08	-6.25	196
FSENX	Energy	08/17/07	08/01/08	16.16	350
FSAGX	Gold	02/01/08	04/25/08	-7.75	84
FSNGX	Natural Gas	04/25/08	08/01/08	-17.69	98
FBIOX	Biotechnology	08/01/08	04/09/09	-22.01	251
FSMEX	Medical Equipment	08/01/08	12/19/08	-27.60	140
FSAGX	Gold	12/19/08	07/17/09	27.30	210
FSAVX	Automotive	04/09/09	02/12/10	85.98	309
FSELX	Electronics	07/17/09	10/23/09	9.58	98
FSLBX	Brokerage & Inv. Mgmt.	10/23/09	11/20/09	-6.19	28

<u>Ticker</u>	<u>Sector</u>	<u>Buy Date</u>	<u>Sell Date</u>	<u>% Change</u>	<u>Days Held</u>
FDCPX	Computers	11/20/09	02/12/10	1.08	84
FSAIX	Air Transportation	02/12/10	09/10/10	10.12	210
FSRFX	Transportation	02/12/10	12/17/10	37.11	308
FSAGX	Gold	09/10/10	12/17/10	12.20	98
FSAVX	Automotive	12/17/10	04/08/11	-1.25	112
FSESX	Energy Services	12/17/10	05/06/11	9.88	140
FSENX	Energy	04/08/11	05/06/11	-7.24	28
FBIOX	Biotechnology	05/06/11	11/11/11	-6.55	189
FSHCX	Medical Delivery	05/06/11	10/14/11	-12.97	161
FSRPX	Retailing	10/14/11	12/23/11	-5.53	70
FNARX	Natural Resources	11/11/11	12/23/11	-7.93	42
FBIOX	Biotechnology	12/23/11	04/13/12	7.89	112
FSHOX	Construction & Housing	12/23/11	06/22/12	11.42	182
FDLSX	Leisure & Ent.	04/13/12	06/08/12	-8.72	56
FBIOX	Biotechnology	06/08/12	11/09/12	7.32	154
FSVLX	Home Finance	06/22/12	04/12/13	16.56	294
FSHOX	Construction & Housing	11/09/12	06/07/13	21.12	210
FBIOX	Biotechnology	04/12/13	10/11/13	19.96	182
FSAVX	Automotive	06/07/13	11/08/13	15.19	154
FBSOX	IT Services	10/11/13	03/14/14	6.62	154
FSAIX	Air Transportation	11/08/13	10/10/14	5.81	336
FSAGX	Gold	03/14/14	03/28/14	-12.56	14
FSELX	Electronics	03/28/14	10/10/14	0.42	196
FSHCX	Medical Delivery	10/10/14	10/16/15	18.19	371
FSPHX	Health Care	10/10/14	12/26/14	4.03	77
FBIOX	Biotechnology	12/26/14	10/02/15	4.92	280
FSRPX	Retailing	10/02/15	05/27/16	6.31	238
FBSOX	IT Services	10/16/15	03/04/16	-7.53	140
FSTCX	Telecommunications	03/04/16	08/19/16	8.92	168
FSNGX	Natural Gas	05/27/16	02/17/17	17.44	266
FNARX	Natural Resources	08/19/16	11/11/16	-4.76	84
FSRBX	Banking	11/11/16	05/12/17	8.25	182
FIDSX	Financial Svs.	02/17/17	04/13/17	-6.08	55
FSPTX	Technology	04/13/17	01/05/18	35.92	267
FDLSX	Leisure & Ent.	05/12/17	10/13/17	5.68	154
FSDAX	Defense & Aerospace	10/13/17	06/22/18	9.70	252
FSENX	Energy	01/05/18	02/16/18	-9.36	42
FSRPX	Retailing	02/16/18	11/23/18	-2.72	280
FSMEX	Medical	06/22/18	04/12/19	8.34	294
FSHCX	Medical Delivery	11/23/18	03/01/19	-5.13	98
FSAGX	Gold	03/01/19	04/26/19	-3.22	56
FBSOX	IT Services	04/12/19	09/13/19	4.92	154
FSELX	Electronics	04/26/19	05/24/19	-15.69	28
FSVLX	Consumer Finance	05/24/19	08/30/19	0.92	98
FSAGX	Gold	08/30/19	11/22/19	-11.64	84
FSELX	Electronics	09/13/19	03/12/21	68.69	546
FSHCX	Medical Delivery	11/22/19	06/05/20	8.59	196
FSHOX	Construction & Housing	06/05/20	11/20/20	17.51	168
FSAVX	Automotive	11/20/20	05/21/21	16.11	182
FSESX	Energy Services	03/12/21	07/02/21	1.54	112
FSRBX	Banking	05/21/21	07/02/21	-5.61	42

<u>Ticker</u>	<u>Sector</u>	<u>Buy Date</u>	<u>Sell Date</u>	<u>% Change</u>	<u>Days Held</u>
FSNGX	Natural Gas	07/02/21	07/30/21	-10.05	28
FSVLX	Consumer Finance	07/02/21	11/05/21	1.82	126
FSLBX	Brokerage & Inv. Mgmt.	07/30/21	02/25/22	1.25	210
FSELX	Electronics	11/05/21	01/07/22	-4.28	63
FSENX	Energy	01/07/22	12/02/22	52.02	329
FNARX	Natural Resources	02/25/22	12/02/22	22.69	280
FBIOX	Biotechnology	12/02/22			
FSLBX	Brokerage & Inv. Mgmt.	12/02/22			