



THE SECTOR 770

We make Wall Street noise into retirement music

"We make Wall Street noise into retirement music."

Welcome to *The Sector 770*, the investment professionals' choice since 2002. The publication's name is new, but the content is the same as the old *Sector GPS*, which has been guiding individual and professional investors alike since 2002.

What We Offer

We provide three different investment models. Each uses only no-load mutual funds or exchange-traded funds (ETFs) to invest in the market sectors that our analytics show will have the greatest potential for momentum over the next 30 days.

User's Manual

Using *The Sector 770* is simple.

Step #1: Choose the model(s) that best fits your individual investment goals.

Step #2: Do exactly what *The Sector 770* tells you to do on the day it tells you to do it.

Don't over think it or procrastinate; it really is that simple.

Why We're Different

Unlike many other investment publications, *The Sector 770* tells you exactly what to buy, when to buy it, what to sell, and when to sell it. And we have a proven long-term track record that is updated and published in every issue.

Our Science

Since inception in 2002, we've used the same proprietary analytics. The calculations are complicated, but in laymen's terms, we seek to discover where the smart money is going and get there early. Every month, we start from scratch and run swathes of raw data through our proprietary **770 step** filtering system. The result is a list of sectors, ranked in order of which sectors are most likely to be short-term market leaders. We pick the top 5 and that's where we invest.

While no investment systems are foolproof and we can't guarantee success, our very long track records speak for it. As our history shows, the longer you follow *The Sector 770*, the happier you will be with it.

Membership

We just slashed our regular price by 60%, so now is the time to subscribe.

We offer two membership levels.

- Basic: Receive a one-year subscription to our services, including 12 monthly exchange notices and 12 monthly issues of *The Sector 770*.
- Charter. Receive a two-year subscription to our services, including 24 monthly exchange notices and 24 monthly issues of *The Sector 770*—plus access to our quarterly economic conference calls and annual retirement analysis. You'll also get 25% off our now-discounted regular price, and a price lock—so you can always renew at the same rate.

Switch another Membership to Ours-At No Loss

Don't worry if you have a subscription to another newsletter. We'll add the time remaining on that subscription to our charter membership free of charge (up to 12 months). For example, if you have eight months remaining on your current subscription and purchase our charter membership, you'll get 32 months of *The Sector 770*—24 through your charter membership, and eight through your old subscription. Why not switch now?

Need Help?

Please contact us today. We are happy to help you get the most out of your membership.

SECTOR MODEL

SECTOR MODEL AS OF 12/31/2018

This portfolio applies our proprietary ranking system to the ProFunds and Rydex mutual funds. The model invests in the top five funds from our rankings; the rankings are generated monthly and the model is adjusted accordingly to reflect any changes. This model involves average risk and is best suited only for that portion of your portfolio designated for capital appreciation. All returns net of investment company fees.

Name & Purchase Date	Buy Price	Symbol	Shares	NAV	Total Value**	Pct	MTD Return*
Rydex Internet - 3/29/18	\$124.80	RYIIX	678.944	\$97.82	\$66,414.30	13.48%	-7.80%
Rydex Health Care - 10/31/18	\$30.83	RYHIX	4162.938	\$28.63	\$119,184.92	24.19%	-10.09%
Rydex Technology - 9/28/18	\$105.82	RYTIX	1815.089	\$83.96	\$152,394.86	30.93%	-7.83%
Rydex Retailing - 6/29/18	\$32.89	RYRIX	4237.526	\$28.70	\$121,617.00	24.68%	-9.31%
Rydex Consumer Products - 11/30/18	\$62.30	RYCIX	620.145	\$53.33	\$33,072.34	6.71%	-8.63%
Benchmark: Vanguard 500 Index Fund (VFIX) - \$374,421.00					\$492,683.42		
2004 Return 23.71%***	2005 Return 12.24%	2006 Return 14.37%	2007 Return 5.61%	Monthly Model Return -8.80%			
2008 Return -1.79%	2009 Return -8.97%	2010 Return 11.44%	2011 Return 0.44%	Year To Date Return***** -3.12%			
2012 Return 15.92%	2013 Return 40.83%	2014 Return 18.54%****	2015 Return 4.81%****				
2016 Return -5.04%****	2017 Return 17.81%****						

* Return percentages for individual securities in the model are month-to-date for the security. **only net mutual fund fees ***Inception date - 9/1/2002
****Reflects deduction of 1.00% annual fee beginning on 1/1/2014 *****Reflects deduction of 1.80% annual fee beginning on 1/1/2018

On December 31, 2018 the newsletter made the following trades:

The resulting portfolio:

- 1) Exchange Rydex Technology (RYTIX) for Rydex Utilities (RYUIX)
- 2) Exchange Rydex Internet (RYIIX) for ProFunds Rising Rates (RRPIX)

RYCIX	Hold
RYUIX	Add
RYHIX	Hold
RYRIX	Hold
RRPIX	Add

Disclosure: Please see full disclosure page at the end of this presentation. A model does not include actual trading.

Name	Symbol	NAV	Rank/Trend	52-Week Hi	52-Week Lo	YTD	Percent Return 1-Mnth	Percent Return 3-Mnth	1-Year	3-Year	Total Return 5-Year	Total Return 10-Year	RSI	Std.Dev	Ulcer Index	Yield	Sharpe Ratio
Rydex Consumer Products	RYCIX	53.33	1 +	61.90	51.52	-11.85%	-8.63%	-7.42%	-11.85%	4.40%	25.55%	184.30%	34.89	4.28%	7.35	1.24%	0.45
Rydex Utilities	RYUIX	41.98	2 +	44.90	36.38	4.07%	-4.16%	0.17%	4.07%	35.25%	54.53%	156.81%	40.29	5.28%	10.07	0.00%	0.31
Rydex Health Care	RYHIX	28.63	3 +	33.43	26.68	1.55%	-10.09%	-14.37%	1.55%	13.66%	47.85%	245.82%	43.23	5.35%	11.2	0.00%	0.44
Rydex Retailing	RYRIX	28.70	4 +	34.96	26.75	-3.10%	-9.31%	-17.22%	-3.10%	9.95%	18.66%	256.98%	42.84	6.04%	10.75	0.11%	0.36
ProFunds Rising Rates Opp.	RRPIX	40.62	5 +	45.17	39.00	4.15%	-6.69%	-4.63%	4.15%	-12.76%	-39.91%	-54.58%	31.15	5.85%	55.94	0.00%	-0.64
Rydex Leisure	RYLIX	59.14	6 +	72.19	56.22	-13.28%	-10.50%	-15.70%	-13.28%	-14.78%	24.56%	291.58%	37.11	6.55%	14.27	0.70%	0.3
ProFunds Pharmaceuticals	PHPIX	20.12	7 +	27.16	18.34	-15.10%	-15.95%	-24.06%	-15.10%	-8.50%	25.73%	250.61%	38.86	7.46%	11.92	0.00%	0.33
Rydex Telecommunications	RYMIX	45.17	8 -	51.93	42.60	-5.26%	-8.92%	-13.01%	-5.26%	18.06%	12.90%	76.94%	41.25	6.22%	14.78	0.03%	-0.03
ProFunds Healthcare	HCPIX	56.64	9 +	67.55	51.05	4.93%	-13.61%	-15.66%	4.93%	29.65%	88.82%	500.19%	44.38	7.74%	14.9	0.00%	0.48
Rydex Technology	RYTIX	83.96	10 -	101.74	78.08	-1.12%	-7.82%	-16.62%	-1.12%	46.66%	63.34%	295.36%	45.35	6.58%	12.89	0.00%	0.3
Rydex Internet	RYIIX	97.82	11 -	124.31	90.99	-2.95%	-7.80%	-18.52%	-2.95%	36.71%	51.69%	386.52%	44.86	6.92%	12.03	0.00%	0.39
ProFunds Utilities	UTPIX	45.51	12 +	50.74	38.24	1.63%	-7.18%	-0.74%	1.63%	44.54%	82.98%	239.10%	38.22	7.95%	19.08	0.00%	0.23
ProFunds Europe	UEPIX	11.23	13 +	14.13	11.08	-14.22%	-7.57%	-12.70%	-14.22%	10.53%	-10.35%	53.93%	37.28	7.11%	17.54	8.24%	-0.07
Rydex Transportation	RYPIX	44.92	14 +	60.02	42.62	-20.09%	-14.34%	-17.59%	-20.09%	12.85%	19.88%	170.45%	36.38	7.18%	14.87	0.00%	0.2
Rydex Biotechnology	RYOIX	70.08	15 -	86.80	64.70	-8.98%	-9.40%	-18.69%	-8.98%	-4.95%	38.03%	328.83%	45.18	7.50%	16.01	0.00%	0.41
Rydex Govt Long Bond	RYGBX	50.59	16 -	53.28	45.70	-5.05%	6.78%	4.53%	-5.05%	4.64%	35.85%	29.44%	68.52	5.66%	17.91	1.72%	0.24
Rydex Financial Services	RYFIX	61.35	17 +	72.71	57.95	-12.02%	-10.19%	-11.83%	-12.02%	18.08%	27.96%	135.26%	39.88	8.48%	19.19	1.21%	0.08
ProFunds Bear	BRPIX	33.81	18 -	36.13	29.25	4.03%	9.52%	14.92%	4.03%	-26.10%	-39.79%	-80.01%	56.58	5.76%	67.81	0.00%	-0.72
ProFunds Internet	INPIX	72.31	19 -	105.42	64.11	4.78%	-11.83%	-26.59%	4.78%	77.71%	133.57%	1626.82%	45.13	10.93%	17.85	0.00%	0.53
ProFunds Technology	TEPIX	102.33	20 -	141.31	92.08	-5.89%	-12.50%	-26.52%	-5.89%	73.00%	126.44%	701.62%	43.31	9.60%	16.69	0.00%	0.36
Rydex Banking	RYKIX	68.08	21 +	90.89	64.37	-19.17%	-14.09%	-17.54%	-19.17%	15.71%	13.96%	58.38%	37.02	9.29%	28.14	1.82%	0.0
Rydex Basic Materials	RYBIX	51.75	22 -	66.14	48.96	-17.27%	-6.36%	-13.92%	-17.27%	32.19%	7.62%	103.54%	45.08	7.90%	17.49	0.37%	0.01
Rydex Energy	RYEIX	58.39	23 -	88.11	54.54	-25.31%	-14.88%	-30.82%	-25.31%	-8.18%	-47.74%	4.24%	34.27	9.50%	31.54	0.60%	-0.19
ProFunds Telecom	TCPIX	18.09	24 +	25.35	16.90	-26.10%	-15.98%	-20.52%	-26.10%	-9.05%	-6.82%	88.64%	37.65	8.75%	18.35	0.00%	0.04
Rydex Electronics	RYSEX	104.70	25	135.27	96.81	-12.45%	-7.83%	-15.36%	-12.45%	43.39%	81.71%	278.31%	46.94	8.14%	17.31	0.00%	0.21
ProFunds Short NASDAQ 100	SOPIX	10.42	26 -	11.20	8.80	-3.07%	8.88%	17.87%	-3.07%	-34.83%	-55.37%	-89.63%	55.22	6.20%	74.66	0.00%	-0.88
ProFunds Short Small Cap	SHPIX	15.45	27 -	16.48	12.16	9.96%	12.86%	23.90%	9.96%	-26.50%	-33.69%	-83.96%	59.59	7.28%	74.64	0.00%	-0.64
ProFunds Wireless	WCPIX	82.10	28 +	92.39	57.13	22.32%	10.49%	5.80%	22.32%	71.40%	48.76%	454.73%	46.73	14.70%	54.26	0.00%	-0.03
ProFunds Real Estate	REPIX	39.70	29 +	46.74	37.10	-11.06%	-12.84%	-11.13%	-11.06%	6.85%	48.94%	223.78%	36.42	14.83%	33.41	0.06%	0
Rydex Energy Services	RYVIX	15.20	30 +	31.09	14.50	-45.57%	-21.88%	-42.46%	-45.57%	45.42%	-73.69%	-38.16%	27.91	10.81%	41.97	0.80%	-0.37

TOP 10 MARKET SECTORS LAST MONTH

Dow Precious Metals Index	DJ-PM	78.66	1	92.22	67.13	-5.13%	9.30%	13.87%	-5.13%	101.02%	56.88%	-1.47%	59.05	11.82%	43.83	0.00%	-0.06
Dow Office Equipment Index	DJ-OE	57.98	2	109.38	55.04	-33.09%	0.00%	0.00%	-33.09%	-63.78%	-72.11%	-63.43%	45.28	9.50%	43.66	0.00%	-0.45
Dow Footwear Index	DJ-FT	1362.68	3	1564.83	1181.46	15.28%	-2.17%	-12.28%	15.28%	20.97%	72.06%	418.15%	52.27	7.89%	12.39	0.00%	0.47
Dow Household Prod Nondur	DJ-HN	747.61	4	787.05	580.11	0.77%	-3.00%	8.63%	0.77%	17.02%	18.40%	62.35%	49.51	4.97%	12.25	0.00%	0.1
Dow Water Utilities Index	DJ-WU	2018.24	5	2155.53	1762.91	-4.37%	-3.67%	0.10%	-4.37%	39.64%	89.93%	201.24%	46.37	5.89%	9.56	0.00%	0.54
Dow 15 Utilities Index	DJ-15	712.93	6	759.55	636.61	0.30%	-3.91%	-1.06%	0.30%	34.17%	69.75%	178.00%	41.17	5.41%	10.74	2.50%	0.34
Dow Home Construction Index	DJ-HB	637.20	7	1006.63	595.43	-32.16%	-4.75%	-9.79%	-32.16%	10.10%	29.32%	189.07%	46.68	10.93%	22.59	0.00%	0.17
Dow Gas Utilities Index	DJ-GU	299.47	8	325.39	259.55	3.44%	-5.24%	-3.15%	3.44%	35.27%	70.57%	254.74%	37.58	6.25%	11.47	0.00%	0.35
Dow Chemicals Commodity	DJ-CC	417.31	9	559.18	389.42	-19.81%	-7.83%	-15.21%	-19.81%	13.62%	16.09%	228.20%	47.81	7.68%	16.48	0.00%	0.14
Dow Insurance Full Line Index	DJ-IF	37.86	10	57.60	35.22	-29.50%	-6.10%	-21.52%	-29.50%	-25.76%	-10.54%	74.63%	50.32	15.75%	79.09	0.00%	-0.29

TOP 10 MARKET SECTORS LAST THREE MONTHS

Dow Precious Metals Index	DJ-PM	78.66	1	92.22	67.13	-5.13%	9.30%	13.87%	-5.13%	101.02%	56.88%	-1.47%	59.05	11.82%	43.83	0.00%	-0.06
Dow Household Prod Nondur	DJ-HN	747.61	2	787.05	580.11	0.77%	-3.00%	8.63%	0.77%	17.02%	18.40%	62.35%	49.51	4.97%	12.25	0.00%	0.1
Dow Wireless Comm Index	DJ-WC	366.73	3	395.10	288.98	14.52%	-6.82%	3.78%	14.52%	51.72%	44.95%	332.21%	47.48	9.79%	31.07	0.00%	0.08
Dow Restaurants Index	DJ-RU	1583.26	4	1693.29	1391.22	6.42%	-6.14%	2.79%	6.42%	33.55%	64.12%	295.21%	46.26	5.32%	6.84	0.00%	0.59
Dow Auto Manuf & Parts	DJ-AP	178.44	5	235.37	165.94	-18.81%	-11.73%	0.61%	-18.81%	-10.30%	-17.07%	337.89%	40.5	10.74%	24.32	0.00%	0.1
Dow Water Utilities Index	DJ-WU	2018.24	6	2155.53	1762.91	-4.37%	-3.67%	0.10%	-4.37%	39.64%	89.93%	201.24%	46.37	5.89%	9.56	0.00%	0.54
Dow Office Equipment Index	DJ-OE	57.98	7	109.38	55.04	-33.09%	0.00%	0.00%	-33.09%	-63.78%	-72.11%	-63.43%	45.28	9.50%	43.66	0.00%	-0.45
Dow Soft Drinks Index	DJ-SD	635.76	8	692.71	562.97	-1.90%	-8.22%	-0.30%	-1.90%	11.24%	30.21%	135.67%	41.32	4.68%	8.01	0.00%	0.28
Dow 15 Utilities Index	DJ-15	712.93	9	759.55	636.61	0.30%	-3.91%	-1.06%	0.30%	34.17%	69.75%	178.00%	41.17	5.41%	10.74	2.50%	0.34
Dow Advertising Index	DJ-AV	545.87	10	607.16	517.51	-0.46%	-8.70%	-1.87%	-0.46%	-11.20%	-6.55%	198.94%	40.18	7.45%	17.24	0.00%	0.1

ETF MODEL

ETF MODEL AS OF 12/31/2018

This portfolio applies our proprietary ranking system to Exchange Traded Funds (ETFs). The model invests in the top five funds from our rankings; the rankings are generated monthly and the model is adjusted accordingly to reflect any changes. This model involves above average risk and is best suited only for that portion of your portfolio designated for capital appreciation. All returns net of investment company fees. Trading costs may apply, consult your broker.

Name & Purchase Date	Buy Price	Symbol	Shares	NAV	Total Value**	Pct	MTD Return*	
iShares InvesTop Corb Bond - 8/31/18	\$115.44	LQD	1529.410	\$112.82	\$172,548.09	33.03%	1.86%	
Technology Select - 11/30/18	\$67.94	XLK	1996.186	\$61.98	\$123,723.63	23.69%	-8.36%	
Market Vector Retail - 11/30/18	\$103.52	RTH	1540.225	\$93.91	\$144,642.52	27.69%	-8.54%	
iShares DJ US Technology - 11/30/18	\$173.99	IYW	337.505	\$159.93	\$53,977.18	10.33%	-7.89%	
iShares Malaysia - 11/30/18	\$30.06	EWM	921.466	\$29.77	\$27,432.05	5.25%	0.79%	
Benchmark: Vanguard 500 Index Fund (VFINX) - \$374,421.00					\$522,323.48			
2004 Return 13.90%***	2005 Return 10.74%	2006 Return 14.56%	2007 Return 9.45%	Monthly Model Return		-4.75%		
2008 Return -4.23%	2009 Return 2.95%	2010 Return 17.84%	2011 Return 7.11%	Year To Date Return*****		7.50%		
2012 Return 8.14%	2013 Return 33.06%	2014 Return 12.84%****	2015 Return 7.03%****					
2016 Return -5.97%****	2017 Return 11.34%****							

* Return percentages for individual securities in the model are month-to-date for the security. **only net mutual fund fees ***Inception date - 9/1/2002
****Reflects deduction of 1.00% annual fee beginning on 1/1/2014 *****Reflects deduction of 1.80% annual fee beginning on 1/1/2018

On December 31, 2018 the newsletter made the following trades:

The resulting portfolio:

- Exchange iShares InvestTop Corp Bond (LQD) for Consumer Staples (XLP)
- Exchange Technology Select (XLK) for Health Care (XLV)
- Exchange iShares DJ US Technology (IYW) for iShares DJ US Healthcare (IYH)
- Exchange Market Vectors Retail (RTH) for iShares Lehman 1-3 Yr Treasury Bond (SHY)
- Exchange Malaysia (EWM) for iShares Switzerland (EWL)

XLP	Add
XLV	Add
IYH	Add
SHY	Add
EWL	Add

Disclosure: Please see full disclosure page at the end of this presentation. A model does not include actual trading.

Name	Symbol	NAV	Rank/Trend	52-Week Hi	52-Week Lo	YTD	Percent Return 1-Month	Percent Return 3-Month	1-Year	3-Year	Total Return 5-Year	Total Return 10-Year	RSI	Std.Dev	Ulcer Index	Yield	Sharpe Ratio
ETF RANKINGS - DOMESTIC																	
Consumer Staples Select Sector	XLP	50.78	1	+ 57.01	47.83	-8.07%	-8.91%	-4.97%	-8.07%	9.03%	34.87%	179.80%	36.76	4.01%	7.26	2.74%	0.49
Health Care Select Sector SPDR	XLV	86.51	2	+ 95.43	78.59	6.28%	-9.35%	-8.66%	6.28%	25.85%	68.26%	287.50%	46	5.02%	8.71	1.65%	0.57
iShares DJ US Healthcare	IYH	180.81	3	+ 201.77	165.44	5.81%	-8.90%	-9.89%	5.81%	25.91%	67.29%	293.09%	45.19	5.05%	9.01	2.03%	0.57
iShares Lehman 1-3 Yr TBond	SHY	83.62	4	+ 83.62	82.05	-1.46%	0.76%	-1.30%	-1.46%	-2.56%	-3.47%	-8.63%	80.04	0.34%	0.35	1.73%	-0.51
iShares DJ US Utilities	IDU	134.22	5	+143.37	116.55	3.95%	-4.06%	0.69%	3.95%	35.53%	64.23%	172.54%	40.3	5.18%	11.23	2.86%	0.33
iShares Lehman 7-10 Yr Treas	IEF	104.20	6	+104.20	98.75	0.99%	2.80%	3.86%	0.99%	4.61%	15.82%	33.21%	76.75	1.93%	4.38	2.24%	0.34
iShares DJ US Cons Goods	IYK	106.44	7	+127.33	102.26	-13.83%	-9.11%	-9.89%	-13.83%	5.23%	24.13%	187.90%	35.32	4.57%	9.08	2.38%	0.39
iShares DJ US Consum Svcs	IYC	180.90	8	-211.44	168.12	1.77%	-9.10%	-14.39%	1.77%	28.82%	56.43%	375.39%	43.4	5.54%	9.78	0.90%	0.57
iShares GS InvestTop Corp Bd	LQD	112.82	9	-117.26	110.65	-3.79%	1.86%	-0.59%	-3.79%	9.40%	16.89%	64.83%	64.16	2.42%	3.39	3.46%	0.41
Consumer Discretionary SPDR	XLY	99.01	10	116.97	91.98	1.59%	-7.95%	-15.20%	1.59%	32.23%	59.09%	433.01%	45.03	6.23%	10.53	1.35%	0.55
Technology Select Sector SPDR	XLK	61.98	11	-75.59	57.62	-1.66%	-8.36%	-17.35%	-1.66%	51.85%	88.78%	375.24%	43.78	6.06%	10.19	1.55%	0.47
iShares S&P NA Tech Software	IGV	172.13	12	+205.56	154.51	11.40%	-7.29%	-16.03%	11.40%	66.00%	109.61%	442.48%	46.77	6.74%	11.94	0.00%	0.46
iShares Lehman 20+ Yr TBond	TLT	121.51	13	+123.50	111.48	-1.61%	5.85%	4.59%	-1.61%	8.69%	35.89%	38.01%	71.91	4.28%	12.52	2.55%	0.28
US Natural Gas	UNG	24.71	14	+39.32	21.67	5.96%	-33.79%	-0.48%	5.96%	-28.75%	-70.14%	-96.67%	31.06	12.19%	89.36	0.00%	-0.79
iShares S&P Gbl Telecom	IXP	50.34	15	+62.36	48.28	-16.89%	-7.94%	-13.21%	-16.89%	-13.34%	-26.19%	0.22%	39.76	4.68%	13.68	0.00%	-0.22
iShares DJ US Technology	IYW	159.93	16	-195.18	148.42	-0.92%	-7.89%	-17.40%	-0.92%	53.92%	90.66%	395.57%	44.52	6.23%	10.97	0.90%	0.45
iShares Nasdaq Biotechnology	IBB	96.43	17	+122.16	89.61	-9.53%	-11.61%	-20.92%	-9.53%	-13.92%	28.52%	315.64%	41.57	7.18%	16.31	0.17%	0.42
iShares DJ US Telecom	IYZ	26.35	18	+29.91	24.71	-8.58%	-8.22%	-11.40%	-8.58%	-1.04%	-0.13%	110.88%	42.71	6.45%	13.86	1.92%	0.41
iShares DJ US Real Estate	IYR	74.94	19	+82.41	69.39	-4.30%	-7.80%	-5.77%	-4.30%	11.99%	44.19%	200.43%	39.37	9.27%	17.41	3.31%	0.13
iShares DJ US Industrial	IYJ	128.53	20	-157.98	120.07	-11.67%	-10.23%	-17.39%	-11.67%	30.20%	36.22%	248.93%	41.93	6.31%	13.87	1.25%	0.3
Market Vect Pharmaceutical	PPH	54.79	21	+64.28	52.46	-5.87%	-12.28%	-14.23%	-5.87%	-10.84%	13.71%	--	33.78	--	--	1.83%	--
iShares DJ US Energy	IYE	31.16	22	+42.75	29.27	-19.35%	-13.17%	-25.21%	-19.35%	-0.55%	-30.07%	34.86%	35.59	8.38%	23.32	2.50%	-0.48
US 12 Month Oil	USL	17.96	23	+28.28	17.20	-14.15%	-7.52%	-33.99%	-14.15%	5.52%	-58.12%	-39.91%	37.8	8.45%	56.61	0.00%	-0.07
iShares DJ US Financial Sector	IYF	106.37	24	+124.86	100.04	-9.37%	-10.10%	-11.98%	-9.37%	26.76%	44.17%	176.53%	41.18	8.59%	19.96	1.70%	0.13
iShares DJ US Financial Svcs	IYK	112.27	25	+139.23	105.05	-12.54%	-12.18%	-15.30%	-12.54%	30.52%	43.81%	171.64%	40.52	9.64%	23.17	1.55%	0.11
Market Vectors Retail	RTH	93.91	26	+110.77	87.33	3.90%	-8.30%	-14.83%	3.90%	26.27%	65.62%	--	44.04	--	--	1.07%	--
US Oil Fund	USO	9.66	27	+16.08	9.29	-19.57%	-9.97%	-37.76%	-19.57%	-12.18%	-72.65%	-70.82%	36.45	10.06%	73.14	0.00%	-0.61
Market Vectors Biotech	BBH	110.72	28	-136.03	103.76	-11.13%	-10.93%	-18.61%	-11.13%	-12.04%	26.49%	--	41.41	--	--	0.00%	--
Market Vectors Oil Services	OIH	14.03	29	+28.89	13.32	-44.98%	-20.73%	-43.11%	-44.98%	-43.53%	-67.42%	--	29.17	--	--	1.15%	--
iShares DJ US Basic Materials	IYM	83.96	30	+106.45	78.95	-16.61%	-7.08%	-14.39%	-16.61%	24.66%	11.99%	169.46%	45.61	8.03%	18.4	1.39%	0.06
Market Vect Semiconductor	SMH	87.28	31	+110.92	80.96	-9.04%	-8.04%	-16.42%	-9.04%	70.67%	121.38%	--	46.97	--	--	1.66%	--

ETF RANKINGS - INTERNATIONAL

iShares MSCI Switzerland	EWL	31.52	1	+ 36.82	30.43	-9.19%	-5.09%	-9.14%	-9.19%	9.22%	-7.63%	112.11%	45.35	6.08%	12.01	2.27%	0.16
iShares MSCI Japan	EWJ	50.69	2	+ 63.67	49.12	-14.09%	-7.69%	-15.19%	-14.09%	9.72%	12.31%	54.25%	37.79	6.36%	12.24	1.45%	0.03
iShares MSCI Hong Kong	EWH	22.57	3	+ 26.17	21.01	-8.73%	-1.05%	-4.53%	-8.73%	26.26%	28.83%	194.39%	49.15	7.26%	12.85	2.64%	0.19
iShares MSCI Singapore	EWS	22.10	4	+ 27.10	21.32	-11.33%	-1.69%	-7.12%	-11.33%	20.37%	0.92%	126.29%	49.34	7.17%	15.12	3.62%	0.07
iShares MSCI UK Index	EWU	29.35	5	+ 36.21	28.56	-14.28%	-4.58%	-12.10%	-14.28%	2.94%	-11.58%	75.59%	43.81	7.25%	15.65	4.15%	-0.02
iShares MSCI Canada Index	EWC	23.96	6	+ 29.68	23.10	-17.16%	-8.55%	-15.35%	-17.16%	18.72%	-8.68%	68.51%	37.55	6.87%	18.36	2.15%	-0.06
iShares MSCI Pacific ex-Japan	EPP	40.70	7	+ 48.01	39.46	-10.77%	-2.90%	-7.84%	-10.77%	20.65%	8.15%	135.47%	47.36	7.76%	14.58	4.31%	0.09
iShares MSCI Taiwan	EWT	31.62	8	+ 38.12	30.86	-9.92%	-2.05%	-13.48%	-9.92%	34.51%	25.23%	167.03%	48.68	7.58%	14.89	2.77%	0.11
iShares MSCI Malaysia	EWM	29.77	9	+ 35.13	28.48	-6.27%	0.79%	-6.35%	-6.27%	11.82%	-21.54%	95.98%	55.97	5.88%	17.84	3.52%	0.11
iShares Netherlands	EWN	26.30	10	+ 33.33	25.35	-15.36%	-7.05%	-12.47%	-15.36%	17.84%	12.70%	119.60%	40.55	7.61%	16.91	1.99%	0.04
iShares MSCI France	EWQ	26.52	11	+ 32.89	25.56	-12.88%	-5.12%	-15.13%	-12.88%	18.01%	5.57%	66.24%	43.06	8.10%	18.24	2.47%	-0.01
iShares MSCI Belgium	EWK	16.34	12	+ 22.46	16.01	-20.39%	-7.15%	-14.27%	-20.39%	-2.84%	10.73%	147.46%	38.46	7.28%	21.11	2.17%	0.01
iShares MSCI Australia Index	EWA	19.25	13	+ 22.77	18.42	-12.02%	-3.88%	-9.62%	-12.02%	17.23%	0.64%	117.72%	46.6	8.58%	16.7	5.14%	0.05
ProShares Short MSCI EAFE	EFZ	29.52	14	+ 30.51	23.73	16.27%	5.66%	14.53%	16.27%	-11.49%	-10.77%	-64.66%	57.61	6.95%	63.47	0.40%	-0.42
iShares MSCI Sweden Index	EWD	28.24	15	+ 34.93	26.79	-12.76%	-3.10%	-13.90%	-12.76%	8.85%	-4.83%	156.77%	49.51	9.42%	16.22	4.30%	0.08

SELECT MODEL

SELECT MODEL AS OF 12/31/2018

This portfolio applies our proprietary ranking system to the Fidelity Select funds. The model invests in the top five funds from our rankings; the rankings are generated monthly and the model is adjusted accordingly to reflect any changes. This model involves average risk and is best suited only for that portion of your portfolio designated for capital appreciation. All returns net of investment company fees.

Name & Purchase Date	Pur. Price	Symbol	Shares	NAV	Total Value**	Model Pct	MTD Return*
FS Med Syst & Equipment - 10/31/18	\$50.76	FSMEX	3431.256	\$47.27	\$162,195.47	28.49%	-8.43%
FS Utilities Growth - 11/30/18	\$89.19	FSUTX	1435.919	\$80.12	\$115,045.79	20.21%	-3.34%
FS IT Services - 2/28/18	\$58.69	FBSOX	2095.327	\$54.14	\$113,441.03	19.93%	-8.34%
FS Retail - 7/31/18	\$15.60	FSRPX	6508.062	\$13.64	\$88,769.96	15.59%	-7.47%
FS Consumer Staples - 11/30/18	\$81.32	FDFAV	1304.665	\$68.83	<u>\$89,800.08</u>	15.78%	-10.17%
Benchmark: Vanguard 500 Index Fund (VFINX) - \$374,421.00					\$569,252.33		
2004 Return 25.79%***	2005 Return 11.54%	2006 Return 11.36%	2007 Return 5.20%	2008 Return -34.45%	2009 Return 27.83%	2010 Return 21.91%	2011 Return -2.71%
2012 Return 14.87%	2013 Return 34.96%	2014 Return 20.91%****	2015 Return 4.58%****	Monthly Model Return		-7.56%	
2016 Return -2.83%****	2017 Return 24.08%****	Year To Date Return*****		5.34%			

* Return percentages for individual securities in the model are month-to-date for the security. **only net mutual fund fees ***Inception date - 9/1/2002
 ****Reflects deduction of 1.00% annual fee beginning on 1/1/2014 *****Reflects deduction of 1.80% annual fee beginning on 1/1/2018

On December 31, 2018 the newsletter made the following trades:

- 1) Exchange FS Medical Systems & Equipment (FSMEX) for FS Medical Delivery (FSHCX)
- 2) Exchange FS IT Services (FBSOX) for FS Health Care (FSPHX)
- 3) Exchange FS Retail (FSRPX) for FS Pharmaceuticals (FPHAX)

The resulting portfolio:*

FSHCX	Add
FDFAV	Hold
FSPHX	Add
FPHAX	Add
FSUTX	Hold

Disclosure: Please see full disclosure page at the end of this presentation. A model does not include actual trading.

SELECT FUNDS - RANKINGS

Name	Symbol	NAV	Rank/Trend	52-Week HI	52-Week Lo	YTD	1-Mnth	3-Mnth	1-Year	3-Year	Total Return 5-Year	10-Year	RSI	Std.Dev	Ulcer Index	Yield	Sharpe Ratio
Fidelity Sel Medical Delivery	FSHCX	87.70	1	+102.12	77.20	10.45%	-13.36%	-12.53%	10.45%	40.43%	85.71%	426.54%	36.65	6.14%	11.13	0.12%	0.54
Fidelity Sel Cons Staples	FDFAV	68.83	2	+ 84.94	66.36	-15.82%	-10.17%	-10.53%	-15.82%	-2.77%	13.35%	141.26%	32.93	4.29%	7.89	2.70%	0.34
Fidelity Sel Health Care	FSPHX	22.05	3	+ 25.95	20.49	7.44%	-10.42%	-15.01%	7.44%	19.02%	68.54%	432.66%	43.23	5.60%	10.65	0.15%	0.64
Fidelity Sel Pharmaceuticals	FPHAX	19.26	4	+ 21.30	17.82	5.81%	-8.07%	-9.52%	5.81%	-1.94%	31.36%	252.03%	43.66	5.11%	11.56	1.50%	0.52
Fidelity Sel Utilities Growth	FSUTX	80.12	5	- 85.02	68.37	- 8.58%	- 3.34%	- 2.01%	- 8.58%	46.00%	- 58.28%	193.26%	41.63	5.31%	11.36	1.73%	0.35
Fidelity Sel Leisure	FDSLX	12.93	6	+ 14.80	12.16	-7.15%	-8.85%	-9.64%	-7.15%	27.43%	42.62%	308.28%	43.37	5.97%	9.1	0.99%	0.49
Fidelity Sel Telecom	FSTCX	52.57	7	+ 60.16	49.72	-8.02%	-10.68%	-12.26%	-8.02%	14.86%	21.75%	201.47%	38.58	6.30%	10.55	1.85%	0.22
Fidelity Sel MedSys & Equip	FSMEX	47.27	8	- 54.96	40.10	16.20%	-8.43%	-13.79%	16.20%	59.85%	116.93%	411.66%	46.7	5.42%	10.48	0.00%	0.61
Fidelity Sel Consumer Dis	FSCPX	39.77	9	- 47.41	36.83	-0.94%	-8.56%	-15.84%	-0.94%	26.19%	46.62%	346.45%	44.75	6.20%	10.26	0.36%	0.46
Fidelity Select IT Services	FBSOX	54.14	10	- 65.38	50.47	4.19%	-8.34%	-17.05%	4.19%	47.12%	76.88%	525.19%	44.5	6.25%	10.5	0.06%	0.61
Fidelity Sel Defense & Aero	FSDAX	14.07	11	- 17.69	13.12	-6.74%	-9.95%	-19.70%	-6.74%	47.55%	57.32%	332.15%	41.69	6.22%	11.92	0.58%	0.44
Fidelity Sel Software & Cmp Svc	FSCSX	16.28	12	- 19.42	15.13	4.19%	-7.89%	-14.71%	4.19%	59.21%	90.33%	566.51%	45.26	6.38%	9.99	0.04%	0.62
Fidelity Sel Wireless	FWRLX	8.22	13	- 9.44	7.83	-6.21%	-6.73%	-12.62%	-6.21%	29.06%	28.80%	248.48%	41.98	6.41%	10.72	1.91%	0.26
Fidelity Sel Retail	FSRPX	13.64	14	- 16.60	12.60	4.62%	-7.47%	-17.67%	4.62%	37.47%	82.35%	584.37%	45.9	6.38%	9.15	0.18%	0.68
Fidelity Sel Air Transport	FSAX	65.83	15	+ 80.63	61.92	-12.46%	-13.99%	-17.00%	-12.46%	30.63%	52.91%	320.48%	39.17	7.48%	10.9	0.59%	0.44
Fidelity Sel Transport	FSRFX	83.71	16	+102.97	78.62	-10.93%	-14.53%	-17.37%	-10.93%	37.02%	49.63%	306.92%	38.69	6.79%	13.34	0.77%	0.39
Fidelity Sel Computers	FDCPX	67.98	17	- 84.30	63.50	-5.88%	-7.84%	-19.07%	-5.88%	45.78%	44.17%	367.54%	42.53	6.48%	12.78	1.02%	0.38
Fidelity Sel Multimedia	FBMPX	66.82	18	- 74.79	63.12	-3.27%	-7.29%	-10.32%	-3.27%	19.25%	26.34%	388.55%	42.81	6.73%	11.98	0.26%	0.45
Fidelity Sel Industrials	FCYIX	28.67	19	- 36.33	26.87	-15.27%	-10.67%	-19.70%	-15.27%	17.54%	21.92%	253.31%	40.57	6.67%	13.36	0.70%	0.28
Fidelity Sel Technology	FSPTX	13.42	20	- 17.40	12.43	-8.79%	-8.76%	-22.49%	-8.79%	53.02%	81.85%	512.08%	43.66	6.80%	12.52	0.12%	0.47
Fidelity Sel Env & Alt Energy	FSLEX	21.58	21	26.55	20.35	-13.43%	-8.66%	-12.94%	-13.43%	30.89%	27.22%	126.19%	44.04	6.10%	14.02	0.83%	0.16
Fidelity Sel Comm Equip	FSDCX	34.74	22	- 40.28	32.38	3.95%	-5.97%	-13.23%	3.95%	39.15%	43.70%	275.20%	45.61	6.92%	16.71	0.45%	0.22
Fidelity Sel Insurance	FSPCX	53.44	23	+ 64.22	50.22	-11.18%	-7.10%	-10.53%	-11.18%	21.47%	38.13%	229.93%	46.86	7.48%	12.27	1.67%	0.28
Fidelity Sel Biotechnology	FBIOX	17.74	24	+ 23.21	16.34	-10.73%	-11.72%	-22.31%	-10.73%	12.93%	33.66%	341.20%	42.69	7.75%	17.27	0.00%	0.42
Fidelity Sel Consumer Finance	FSVLX	13.44	25	+ 16.26	12.63	-10.39%	-10.09%	-15.24%	-10.39%	26.41%	28.63%	144.96%	41.13	7.52%	23	1.29%	0.12
Fidelity Sel Banking	FSRPX	22.20	26	+ 29.45	20.92	-18.28%	-15.02%	-18.69%	-18.28%	16.80%	26.47%	138.64%	37	9.90%	18.56	1.00%	0.13
Fidelity Sel Financial Svcs	FIDSX	8.54	27	+ 10.95	8.05	-15.86%	-11.12%	-14.21%	-15.86%	20.77%	28.49%	134.33%	40.53	8.45%	17.34	1.22%	0.1
Fidelity Sel Const&Housing	FSHOX	47.66	28	- 59.52	44.79	-15.59%	-6.78%	-14.97%	-15.59%	11.85%	38.41%	256.01%	45.62	7.66%	12.16	0.88%	0.31
Fidelity Sel Energy	FSENX	33.10	29	+ 49.12	30.76	-23.92%	-12.40%	-29.30%	-23.92%	-0.87%	-31.18%	48.95%	37.14	9.77%	27.11	1.2%	-0.12
Fidelity Sel Natural Res	FNARX	22.55	30	+ 32.15	21.13	-24.22%	-10.67%	-25.06%	-24.22%	-1.41%	-32.24%	39.46%	37.76	9.52%	27.45	0.91%	-0.13
Fidelity Sel Automotive	FSAVX	29.85	31	+ 37.43	28.53	-13.54%	-8.61%	-8.98%	-13.54%	0.92%	3.91%	361.35%	40.53	8.61%	18.85	1.06%	0.2
Fidelity Sel Natural Gas	FSNGX	17.79	32	- 26.22	16.83	-25.35%	-14.76%	-30.78%	-25.35%	-6.52%	-48.79%	0.47%	32.34	10.27%	35.58	0.00%	-0.23
Fidelity Sel Electronics	FSELX	7.87	33	- 10.30	7.25	-11.75%	-8.12%	-16.82%	-11.75%	57.77%	123.19%	536.49%	47.15	7.86%	13.91	0.56%	0.43
Fidelity Sel Broker/Inv Mngt	FSBLX	64.14	34	+ 81.90	60.02	-15.02%	-8.36%	-10.79%	-15.02%	17.82%	11.95%	175.97%	45.33	8.54%	15.72	1.22%	0.13
Fidelity Sel Energy Service	FSESX	25.06	35	+ 51.01	23.81	-44.10%	-22.24%	-43.87%	-44.10%	-33.35%	-62.78%	-11.85%	25.56	10.43%	39.99	0.70%	-0.32
Fidelity Sel Chemicals	FSCHX	12.21	36	- 16.67	11.31	-22.19%	-7.77%	-16.79%	-22.19%	20.95%	20.01%	339.16%	46.79	7.26%	13.64	1.24%	0.3

TOP 10 MARKET SECTORS LAST 12 MONTHS

Dow Retailers Broadline Index	DJ-RB1605.53	1	2087.101351.36	18.81%	-10.06%	-21.74%	18.81%	88.97%	131.89%	425.77%	45.47	6.12%	9.59	0.00%	0.63
Dow Advanced Med Dev	DJ-AM1559.83	2	1747.041349.95	15.34%	-7.21%	-10.25%	15.34%	57.63%	106.46%	347.10%	48.65	5.80%	14.79	0.00%	0.41
Dow Footwear Index	DJ-FT1362.68	3	1564.831181.46	15.28%	-2.17%	-12.28%	15.28%	20.97%	72.06%	418.15%	52.27	7.89%	12.39	0.00%	0.47
Dow Wireless Comm Index	DJ-WC 366.73	4	395.10 288.98	14.52%	-6.82%	3.78%	14.52%	51.72%	44.95%	332.21%	47.48	9.79%	31.07	0.00%	0.08
Dow Internet Services	DJ-IS 241.57	5	291.12 216.32	10.44%	-7.11%	-16.10%	10.44%	62.74%	88.65%	484.92%	47.38	7.32%	11.23	0.00%	0.48
Dow Health Care Providers	DJ-RP1889.58	6	2192.971687.84	8.12%	-12.89%	-11.00%	8.12%	52.58%	114.68%	454.39%	39.14	6.60%	11.77	0.00%	0.55
Dow Retailers Index	DJ-RT 1112.90	7	1373.721019.68	7.29%	-8.96%	-18.68%	7.29%	32.70%	68.08%	329.08%	45.01	5.48%	9.34	0.00%	0.54
Dow Internet Composite	DJ-IC 525.26	8	663.90 484.10	6.51%	-7.64%	-17.57%	6.51%	57.76%	97.66%	762.78%	45.87	7.27%	11.68	0.00%	0.62
Dow Restaurants Index	DJ-RU1583.26	9	1693.291391.22	6.42%	-6.14%	2.79%	6.42%	33.55%	64.12%	295.21%	46.26	5.32%	6.84	0.00%	0.59
Dow Comm Technology	DJ-CT1131.17	10	1314.161054.08	5.71%	-9.13%	-13.64%	5.71%	47.14%	44.31%	159.87%	43.33	7.10%	14.14	0.00%	0.12

* Fidelity Select Funds held for less than 30 days will incur a short term redemption fee. Funds held less than 31 days constitute a "round trip;" Fidelity retail accounts are limited to four "round trips" transactions per year.

Disclosures

METHOD OF IDENTIFYING RELATIVE STRENGTH OF MUTUAL FUNDS:

A method of generating a ranking of mutual funds in a computer system having memory, the method comprising: electronically storing a mutual fund database in memory, the mutual fund database comprising data regarding a plurality of mutual funds of predetermined universe of mutual funds, wherein the mutual fund database comprises for each of the plurality of mutual funds, factors comprising percent return, ulcer index, standard deviation, and relative strength index:

Model Disclosure

The Sector 770 is published monthly by December 15th 1791 Publishing. Subscription rate: \$299 per year. All numbers quoted are from reliable sources and believed to be accurate. *The Sector 770* model statistics and results do not represent actual trading and do not reflect the impact of material economic and market factors that might impact an adviser's decision in the actual management of client accounts. Market and economic factors can change rapidly producing materially different returns. No inference should be drawn that managed accounts will be profitable in the future or will equal the performance of the securities in this list.

The Sector 770 models invest in the top five funds from our rankings; the rankings are generated monthly and the model is adjusted accordingly to reflect any changes. For comparative reasons, all model portfolios were started on September 1st, 2002 with an initial value of \$100,000 each. The USD is the currency used to calculate results. Model results reflect a deduction of a 1.80% annual fee beginning on 1/1/2018 and a 1.00% annual fee from 1/1/2014-12/31/17. These fees are *not* reflected in the "total value" of the model. They are reflected in the individual total return for the years 2014 to present. All returns are net investment company fees. Trading costs may apply, which can reduce total returns. Return percentages for individual securities in the model are month-to-date for the security. The results reflect the re-investment of dividends and other earnings.

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