

TRANSCRIPT

Year-end portfolio review

Heather Knight: Good afternoon. Thank you again for everybody joining across the country and also here in Naples, Florida. My name is Heather Knight and I'm the regional brokerage consultant here in the Southeast. I cover branches from Hilton Head, South Carolina all the way down to Naples and I work with clients who are somewhat self-directed, or in addition to that just want to make sure that they're walking with their financial consultant as it pertains to their portfolio.

So I'm an extension of our financial consultants here at Fidelity. I've been in the industry for just under 20 years and with Fidelity since 2007. And primarily when I sit down and meet with clients a lot of what we talk about is maybe how to use the tools as it pertains to your own unique strategy or maybe you already have a great strategy and you just want to follow along with those. So I partner with you to help you make sure that you know what's going on.

On top of that, as we all know, there are so many different areas of the Web site, it's easy to get lost. So today's sessions are going to be a little bit different and unique to some of the things that I have done in person, and

through our events on webinars. I'm going to focus solely today as to where you're at now, where do you want to be, and how do you get there. Those are the three steps that we want to take or try to fit into our year end strategies.

So we're going to go ahead and get started today and again we're going to start with Fidelity.com. So when you log in to Fidelity.com -- and that's pretty much what a lot of us do to see is it green, is it up or is it down, where our accounts are currently positioned -- a lot of us forget that there are areas that we can actually do a little bit more of a deep dive. So you heard Bruce talk just a few minutes ago about making sure that you are looking at your portfolio, at least taking a look at your allocations, and positioning yourself for maybe some of the things or some other areas that might be important to your overall strategy. Certainly, by working with your financial consultant you want to make sure that you're on the right path.

When we take a look at Fidelity.com, there are a lot of areas on the Web site that are helpful for us to be able to see where we're at, regardless of if we are somebody who's self-directed and making our own decisions. So, I'm going to direct you first right over here to actually our performance page. The performance page that you see here on Fidelity takes a look at what's happening with all of your accounts. And you can adjust the timeframe year to

date, out to 10 years. We'll actually break down your beginning balances, give you a market change, all of your dividends and interests, and then give you an ending balance as well. What I think is really particularly important about this is that I can also isolate specific accounts.

I have a son who's 20 years old. So, he is somebody who will go online and he trades on his accounts. But we also have a shared account because we have a little bit of a challenge going on right now. And when he logs on to his account, he'll actually group his positions a little bit differently because he has a little bit more of a longer timeframe. His goals are different. So, you have the ability to come up here and create an account group, especially if you manage other people's portfolios, or maybe you want to remove one of the positions, just to take a look at your account balances.

So, why is this important? Well, if you see a lot of red in here, it's probably important to take a look and see why, right? Why are we down and what's happening from a volatility perspective? And certainly, we can take a look at that by simply comparing our personal returns to other indices or market indices. So, if you scroll down to the bottom you can see here that we'll even give you your S&P, Dow Jones, total market index. We also offer you all the

various bond indexes. But I can actually change and modify my market indexes that I'm comparing my portfolio against as well.

What you'll notice here too is that there's index blends. So, it doesn't have to be specific to your stocks. We can make sure that part of it is municipal bonds exposure. I can actually focus solely on specific indexes or a combination thereof. So, I think that that's very valuable because when we think about where we stand right now with our portfolio, especially going year end, we have to remember what our objective is. Everybody's objective is to make money, right? But there's an objective behind that. Am I income-driven? Is this for preservation of capital? Am I trying to make sure that this is part of a legacy for my family? So, everybody has their own unique strategy. And so, making sure that you're aligned with the correct market indexes is going to be extremely important to you as we move forward to see what kind of changes do we need to make. So, the objective is going to be the key. Your own individual objective. And being able to customize your market indexes.

So again, that's right on the front page. When you log on to Fidelity.com, if you click on the performance tab, right away this is where you'll be able to see. Now I have to tell you this is a test account. So, you see a lot of zeros and a lot of strange things that are in here. But hopefully we can get an idea. I want to

make sure you understood that we do have the availability to see market changes on here. So that's the first thing. Performance pages. Where am I at now? Do I need to have a conversation with my financial representative? Am I against the certain benchmarks that I feel like I need to adjust my allocation?

And then the next thing that we're going to do is we're actually going to take a look too at maybe some of our tax situations, right? We're coming towards the end of the year. And if we haven't taken a look at our running tally for taxes it's going to be important, right? So, if you clicked on the more tab up here at the upper right-hand corner and you've highlighted one of your taxable accounts, this year to date tax activity piece pops up. Now a lot of us certainly use accountants to take care of our taxes. But what better way to get an idea as to what position you're in now in case you need to make adjustments or changes? That's particularly important because I just want to ask you. What happens in December typically to our accounts? What do mutual funds typically do in the month of December? Yeah. Capital gain. They pay out capital gains distributions. Which is fine. They have for years. And in fact, the reality is that they still pay out capital gains distributions more often than just year end. But it's particularly important because we're already trying to plan to close out this year.

So where are we at holistically when we take a look at your positions? What kind of gains and losses do you have certainly would have an impact on some decision that you might make as it pertains to your rebalancing and making sure that your objective is appropriate. So, if I scroll down just a little bit -- by the way I can go back tax years. So, you see 2018 and '19 here. But if I click on see details it will give me a list of all of my transactions, realized losses, net gain as well, and expand out each one of those symbols for you so that you can see what transactions had occurred. And by the way this doesn't mean that if you see a sell for Boeing in here you should go home and sell your Boeing stock, right? Certainly, don't want to push you for a recommendation. But get an eye again. Where are we at as it pertains to your unique strategy? And where do we need to be moving forward? So realized gain loss is another place.

Now we chatted a little bit about capital gains distributions. So where are those? Well, I'm actually going to click right on just the word Fidelity in the upper left-hand corner here. Just secret. Typically, on most Web sites if you're using them if you click on their name, it'll bring you back to kind of a home page. All right? So that's not just Fidelity but more often than not if you click on the logo it'll bring you back to the home page. What do we see right here? View the Fidelity mutual fund distribution information for funds you

may have held in 2019. So, this is a complete list of the year to date distributions. It's also a list of the estimated capital gains distributions.

And I'm pulling this up for you guys today because I need to make you aware that just because you've seen some doesn't mean there's not more coming. So, if this becomes problematic for you or you have planned around certain distributions and you need to make adjustments this would be something that you would do. Again, just having an idea as to where you might be in preparing. So, tax planning of course this time of year is extremely important.

So, we've taken a look at our performance. And we know that if we're really underperforming certain indexes that are part of our objective or our idea that we probably need to take action. We've taken a look at your year to date tax info. And if we need to take action there, we can start from that. Also, our distributions for mutual funds. Is that something that I need to take into consideration holistically as part of my plan?

But how about being in a market where we continue to go up and up and up and we're not rebalancing? So how do we take a look at our portfolio? When you log in to Fidelity.com, again these tabs that run from left to right across the screen. You see a page called analysis. This is it. This is where you can run an

analysis on your portfolio. Not just an analysis to say I'm overweight or underweight. But it looks at what is your objective. What type of portfolio asset allocation does it look like for you? Are you aggressive? Are you growth? And are you in the right place?

So, one thing I'll highlight is most recently that we have changed our sector classifications, and we will go into that as I break down our sectors, to reflect the Global and Industry Classification Standards, most commonly known as the GICS. And again, I'll touch base on that. But I'm highlighting this for you because any time you go to a page and you see an orange box it's probably going to give you some information that you need to take a look at and read. And that's important as we move forward with some of the demonstrations. So, retrain your eyes to look again at those highlights.

So, take a look at your asset allocation. You can see here that our selected accounts are invested in stocks. And again, this is a test account. It's giving me a breakdown between domestic, foreign, bonds, short term. I can actually also go out a little bit to a wider view and kind of match something that Bruce chatted about. What's my diversification across a broader level? Do I have mostly all domestic or do I need to actually transition and take a look at some other countries maybe to invest in as well? And so that will show up here. I

know it's taking a little bit of time to load. But it'll give you a geographic location of all of your assets that you've selected by account and tell you where you might be underweight or overweight or things that you might want to take a look at as it pertains to a broad-based index.

So, you could see whether or not I have Americas emerging markets -- forth. You can also by the way download this. So, it can go into an Excel spreadsheet as well. And I can look at this in percentages and isolate each area. So, this is just my geographic distribution of all of my assets.

I'm going to go back to that summary page and we're going to go back to the summary overview, because I want to talk to you a little bit about this area and why I think it's one of the most important places to do your own checkup on your portfolio. Number one, it's going to talk you through things that you need to take a look at. The first thing that I'm circling up here in the right says your portfolio has a significant concentration. Take a look at it. It's an alert. That might be by design. The story I tell people is that the first two stocks that I ever purchased 20 years ago were GE and Pfizer. And the cashier that worked there worked at another brokerage firm. The cashier bought Apple. Who's retired? Right? So when you think about where your asset allocations, or your risk management, or how much in a portfolio, if she had bought Apple

and held it, held it, held it, held it, and that was almost 100% of her portfolio, it might be time to take action and do something a little different. At the minimum, look for some way to hedge a position that you have. Or something you need. That's where we come into play, or that's where your financial consultant. But either way, you want to look at this.

Technically anything 5% or more is considered concentrated. Now as you can imagine because I work with a lot of clients that are self-directed or that have a lot of stock positions, many people are well over 5% in some of those areas. So, I'm not telling you that one size fits all there. That's just kind of a rule of thumb. But it's giving you an idea as to things that you want to look at.

As we continue to scroll down, you can run a stock analysis. You can also run a fixed-income analysis. I'm going to take a look here about our stock style so that you can see this a little bit deeper. You can see where we will tell you where the majority of your accounts are as it pertains to small-cap, mid-cap, large-cap, value, blend. Does it pay dividends? Is it meant for growth? Again, these are all areas that each one of your stocks, your positions are identified for and categorized. So, what does it mean? Well, if I were concerned about maybe some of the volatility that I was having or if I was in a position where I

thought I might be overweight in large-cap and needed to transition that coming year end, maybe this would be an area that I can start off with.

And then over here to the right what you're seeing is just a broad-based index. The broad-based index is a rule of thumb. You don't have to track it exactly. But it's giving you an idea as to where a total market index might be.

My favorite area is this tab right here, sector. Why? I like the sector breakdown. And this is where I'd say before we used to have Morningstar classifications. It's a very slight difference as to where your stocks may have actually been housed in these sector categories. So why is this my favorite area? Because I think when we look at sectors regardless if we use that as part of our strategy when we think about sector rotation or where we are in the economy, it's easier for us to bucket them. We know that if there's tons of people at Target consistently nonstop, that's probably a pretty good indicator of people spending money. Maybe money they don't have, but they're still spending money, right? So, we know that from a discretionary perspective there are people still spending money in this current environment as it stands right now. We tend to bucket these areas into places and know that certain sectors may tend to do things or perform differently during different market cycles. When you think about some of the defensive areas of the marketplace,

those would be areas that people might flock to. You heard Bruce mention before about maybe going into some sort of commodities. That certainly could be a different type of a hedge. But things like utilities that still pay dividends. We have to pay our utilities even if we're in a bear market or a different cycle. They're still in a position where they try to become more stable. Going back to the first two stocks that I purchased, right? So those kind of stayed around the same level.

So why else is this important? Because many of us don't have just stocks. We have stocks. We have mutual funds. And we have ETFs. Right? So, where the heck do all these fall into play? Well, if you scroll down, every position including our mutual funds and ETFs are broken down into the category. Now I tell you mutual funds are certainly delayed, right? We don't know exactly what we're invested in at that moment. But as of the last reporting I can get an idea that maybe I could sell some of my bank position stock because I have so much exposure through my Fidelity Contrafund. So that gives me the ability to be able to manage or to take ideas when I go to meet with my financial consultant, or I make a decision on my own. So, this buckets those and categorizes them not only by dollar but also by percent, and that's why I like this, because it really gives you a real-time view as to what's really in your positions.

So, if I scroll up too, you'll notice here I only have 3 of 13 accounts selected. I can certainly take a look and add an outside account, maybe see what it might look like if I added a position to my portfolio. A lot of us have some nice cash balances. We're looking to do something with it. This might be something to plan for as well. So, you can actually add positions in or take a look at what that might do to your overall asset allocation right here or your sector breakdown.

I can also view my ratings. If I always only bought mutual funds that were five-star rating, it's going to tell me right away whether I'm still at my five stars or if I have some that are maybe outside of my original idea when I originally made a purchase in these positions as well. Not only with mutual funds but also, folks, with your stocks.

So very quick snapshot. This is you doing a checkup. So where am I at now? This is where I'm at now. So, where do I want to be or how do I want to get there? There's a couple different things that you can do. The first thing is if we take a look at your planning advice, there is an area that allows you the ability to open up your goals. If I were to click on these goals and you're looking to save for something or to do a plan, maybe you were doing a big trip, it gives

you an idea, and it helps you to set a goal and a plan for your asset allocation. It is time-consuming. It's something that you all have access to go through on your own or work with your financial consultant. But that's something that you can spend some time doing.

The other thing too is that maybe something has changed for me personally, right? I need to maybe make a little bit more income, I need to be more balanced. I have cash, I liquidated completely, now I'm trying to go back in. Maybe the solution is to go over here to investment products and just start the process of maybe taking a look at what choices are out there. Underneath investment products and mutual funds, Fidelity gives you a list or some ideas for Fidelity fund portfolios. Specifically, income and diversification. That's it. So, if I was looking to build a portfolio, or maybe start the process of getting an idea, what might that look like? Well, if I scroll down a little bit here, it'll give you OK, are we looking for a conservative income-focused portfolio, are we looking for an income-balanced, or an income-focused growth. And ideally if I were to take a full portfolio or a cash balance and mix it up between these, this might be something that I could take a look at from an allocation perspective.

The neat thing is regardless, even though you see Fidelity funds on here, you also have the ability to click on them, and we're going to give you

comparisons. In fact, not only do we give you comparisons for Fidelity and Fidelity funds, we also do that with ETFs, exchange-traded funds, and we also do it with stocks. And by the way on top of that we're going to give you the index that it tracks too, to tell you which one might be comparing better.

That's some of the things that you can do as well. But this gives you an idea as to different types of asset mixes. And maybe it just means that you're going to be adding one of these pieces to your portfolio. Doesn't mean you have to create it and maximize it.

Here's the tricky part about building a portfolio for self-directed. And Bruce is right. I am by nature self-directed, but I also personally have a situation where I make sure that there is in a different strategy part of my overall portfolio.

Something that I don't typically do. And it has to be actively managed. And actually, it's just more time-consuming if I were to try to take that on. That protects me. It's the foundation of a portfolio for somebody who might be self-directed. Because guess what, folks. This time next year we're could be having the same conversation and these allocations are going to be different.

Why would you have a position become overweight? Or why would you have an area that isn't tracking the way that it was? Because the market goes up.

Market goes up, you might have one area, technology, that surpasses the rest of them. Technically when you rebalance a portfolio you should be taking the

top performers and redistributing them according to your objective to some of the other performers.

So how often do you do it? Really depends. Once a year when you do your taxes, or throughout the year slowly. Again, if you're not 5% or over, you don't see a heavy overweight position, or your objective is the same, you may not need to do much of anything. We're not here to be active trading, or actively trading. But this is idea generation. So, if I'm looking for income, there's help. If I'm looking for mutual funds, I can go to news and research, click on mutual funds, and we actually have a new area on our screener that gives us the ability -- again in that orange box -- to maybe search for ideas that are specific to strategies. Again, going back to our strategy.

I meet with clients all the time and I guess I'd ask you this. What do you think is the first question they ask for if they're looking for a stock, a fund, or an ETF? If I say, "What's the most important thing to you about this particular stock, ETF, or fund?" What do you think they say to me? Performance? Fees. What's it pay? What's my yield? So, folks, try to retrain yourself back to the objective. So, while those things are certainly important, we want to start from the top down and take a look at the objective. Is it important to me to seek income generation? And am I going to pay a little bit more for that active

management? And then maybe we can take a look at some choices that you have there.

So, these are new areas on the Web site through the mutual funds. Typically, you see if something's actively managed you're going to pay a little bit more from an expense ratio standpoint. It's the way that it is. It's the difference between -- I'm originally from New England. Peter Pan peanut butter versus Jif, right? They're both peanut butter. I'm willing to pay more to get Peter Pan because it's what I know. Or the quality to me, as it pertains to me. It depends. It's really up to you. But remember, everything that we give you compares to other funds within Fidelity or outside of Fidelity as well. And so I can take a look at the risk, the income characteristics, and over here to the left you see screening criteria. So maybe I do need to have a certain amount of income. What's the last dividend that paid? What's important to me as it pertains to the managers or the overall performance or how long the fund has been around?

So again, that's underneath news and research and mutual funds. And I clicked on the box right at the top. You can certainly take a look here underneath, just searching for comparing for funds. This is actually also where you can find a list of Fidelity's money markets. If you haven't taken a look at

your cash balances lately, maybe it's time to make sure you're also in the right money market too. Did you know that Fidelity is one of the top payers for money markets, with many choices? It's pretty good. So that's part of your health checkup as well. Take a look at your money markets. Are you in the correct money market? Does it make sense? Or maybe there's a fixed-income solution that might be appropriate for you if you don't want to add to your stocks.

So, what are some other ideas or where can we generate more ideas outside of just the mutual funds or even just based on asset allocation? And I'd say that one of the places that commonly goes unnoticed is underneath news and research. And then if you go right here to the news page. Why? Because we listen to the news, so we don't always go to the news page. But what I want you to see here is that there's an insights area that actually takes a collection of information and gives it to us. News articles. So, you can see here tech stocks are having a great year. Choose your adventure in your retirement. We also give the headline information. Investing ideas.

If I go into investing ideas, this is where you can actually see things like seven income payers for a retirement portfolio. Now these aren't all specific to Fidelity, but this is a compilation of all of our resources or external resources.

And we provide you that data here. So, there's typically a list comes out for the beginning of 2020 too that will talk a little bit about stocks. Certainly, down here you see ETFs for online holiday shopping. This is relative information as it pertains to what's going on right now. So, you can actually see that. Tax-loss harvesting. That's one of the things that you can take a look at as well. Maybe ways that we could utilize that as a choice here.

So that's again underneath the news and the research. And you're going to click on news. And you'll click on insights. Or you can continue to look at some of the investing ideas and other things that are going on in the economy as well.

So, what are some other things that we can look at when we're looking for idea generation? Again, where we want to be. If I go to news and research in ETFs, I like to use exchange-traded funds as a potential leading indicator of certain segments of the marketplace. While it may not be 100%, this I do know. There are a lot of financial professionals that speak in ETF lingo. What does that mean? SPY. How many of you have heard of SPY? Right, it's the S&P 500, it's the first ETF that came out. So, they'll talk about the performance of SPY. It tracks the S&P 500. So, we know that all ETFs that are out there, most ETFs, they track some sort of an index. So if they track an index, all it is is

a little bit more narrow, so you have health care, you have financials, you have all kinds of unique -- and believe me when I say unique -- ETFs that track various segments of the world.

But why not take a look at the flows that have transitioned over the last 30 days, the trends for that? If we think that they're leading indicators. So, when you go to news and research in ETFs, if you scroll down, you have a list of your ETF market movers, which you can break down by asset classes, top gainers. This is just looking at a default for five days. But I also have the top flows in and the top flows out for the prior trading day and the prior trading month. Now if you're old-school, and I am a little bit old-school, I actually prefer to view it in the heat map. So instead of a grid format, if I click on the heat map, I can actually see transitions of assets. So, what does that mean? Well, we're the little people I always say in the world of investing. And so if institutions are transitioning flows back in and out and I'm used to hearing the same story about not investing in one area, well, let's see how it's really happening.

Where's the money flowing into?

Is it flowing into equity world? Is it more flowing into, if I scroll down a little bit more, fixed income? What you'll see here is you'll see a red arrow down and a green arrow up basically telling you that there's more flows most definitely

going into fixed income than leaving, if you're using this again as a leading indicator. And the same goes for equity.

Now I can break this down further into sectors too. I can break down to market cap. I can break down to style. So, you can continue to break it down to see flows out. Each one of these boxes, folks, is an exchange-traded fund. Even this guy down here. He may not be the favorite one, but there's an ETF down there, and that's really just basically looking at the size of course of that particular ETF. So, the green just means that more of the flow is in. But this is a real neat place to get an idea, OK, well, where has money been flowing into, do I need to look at an area that I have missed, or do I need to review an area that I had once had before.

So that's underneath the news and research in ETFs, and I did scroll down past a couple areas. One thing I need to let you know is that if you go onto news and research in ETFs and it looks like this, well, you need to push this button up here that says test-drive it today, OK? This is actually our newer page. And I have worked with a lot of clients that just have not been able to find this. Make sure that at the top of your page if you have a message that says upgrade it, go ahead and upgrade it. Or give us a call and we'll help you out and chat with you about it. So why is it important? Because I can also find -- I

can type in five stock symbols here and search for exchange-traded funds by stocks. So, Fidelity, tell me all of the ETFs that have the highest exposure to these five stocks. Maybe I'm going to be selling out of them at the end of the year, I need to transition, I just don't want to have exposure to them. I'm trying to clean up for taxes year end. Do a little tax-loss harvesting. I still want to buy them back. I want to try to avoid potentially a wash sale. So maybe I'll buy an exchange-traded fund to wait. And remember wash sale defined as 30 days before and 30 days after the trade date. OK? So, keep that in the back of your mind and certainly take a look at your situation individually.

I can also screen for exchange-traded funds by sector, market cap. Maybe I found myself underweight in one of those areas when I was running my analysis, and I just simply want to fill that gap. This might be an area that you can do that as well.

If I click on launch the ETF screener, the ETF screener will start me off and try to help me out to find what I'm looking for. Or I can actually simply look at my own. So, if I'm looking for a specific type of an ETF, maybe I'm looking for active management, or passive, or enhanced strategy, smart beta, that's going to be your investment philosophy. If you're looking for sector objective, or if

I'm looking by yield, you'd be focusing on things like the 30-day SEC yield.

That's how we take a look at those for an exchange-traded fund area.

Over here to the left, very similar to our stock screener. What you can see is this is all the criteria that you have the ability to change and add to. So, if I was looking for a smart beta ETF for example, that would be underneath enhanced strategy. I'm looking for a dividend-focused exchange-traded fund, something different than a standard market cap, this might be where I'd be looking for a different idea. These are things that we can help you out with. Now I have to remind you that we're touching on a lot of areas on the Web site. So, if there's something in particular that you want to go through on your own, just let us know, or I'm happy to meet with you in person or even virtually. We do now have screen sharing abilities as well.

So, what else could we do to try to find some ideas? News and research. I can go into the stocks. We saw some great themes from Bruce's presentation earlier today. He had a whole list of them, with some ideas in the middle of all those too. So, where do we find them? Over here to the left you can see underneath my research area that I have the ability to actually search for stocks under our stock screener.

Now the biggest question I get. Heather, can you search for preferreds? Yes, you can. Can you search for closed-end funds? Yes, you can. Can you search for mutual funds? Yes, you can. Money markets? Yes, you can. Exchange-traded funds? Yes, you can. If you're looking for it, it's just a matter of maybe assisting with maybe some navigation, but these are all the stock screeners that you have the ability to use through Fidelity's systems.

So, if I wanted to click on start a screen from here, I can start from strategies that are prebuilt by our partnerships within Fidelity, or I could even take a look at themes. You heard artificial intelligence. Cloud computing. How many of you have googled a company that has exposure to 5G or AI or drones, whatever it might be? Folks, that's all right here. OK? So, you don't have to do that anymore. Environmental services if that's important to you. So, these are all the stocks that would have exposure or might meet the criteria. So, you can search by themes or strategies to meet some of your ideas.

If you click on view all to the left, this is going to give you all of your criteria that you can search for. And we can help you build the screen, if you just help us articulate what's important to you as it pertains to your stocks.

So, where do you house all this information? Well, you have sticky notes, right? All around your computer, with stock symbols and names. I would highly recommend setting up a watch list. News and research and watch list. That way when you're inside of your idea generation that you are truly looking at things that would be more important to you and you're able to leave some of the notes that might pertain to your current strategy.

So finally, in closing here, now that I've done my idea, I know where I'm at now, I know where I want to be, I've looked at some idea generation. Now it's time to make some transactions. Well, how does Fidelity help me? So, if I go back in the upper left-hand corner to accounts and trade and click on portfolio, on the left-hand side you see this black trade tab. In fact, the reality is that you can probably place a trade from most any area on the Web site. So, once I click on trade, if I scroll down just a little bit here, there's something that says switch to expanded trade ticket.

And I'm going to have you guys give that a shot when you get home if you do place trades on your own because it opens up a world of opportunities as it pertains to different trade types. I can place trades outside of just a market order. We give you your automatic price improvements. That's all over the Web site. And if you don't know where to find it, I'll show you today or I can

chat with you about it. But when we think about what other options there are to place trades, you can place stop limit orders, limit orders, trailing stop loss orders.

Did you know that you can place orders that say you know what, Fidelity, if in fact Coca-Cola does this, buy Pepsi? If the Dow drops X amount, I want to close out of this trade. These are called conditional order types, and these orders are held until the criteria has been met. You have a lot of choices here at Fidelity. These do not cost. Right? We are now in a zero world as it pertains to stock trades. So, there's no additional commission for that. This is an additional benefit that you have here at Fidelity.

Now what if I have a crazy stock that I've been trying to get out of, and I just know that once I sell it it's going to go up tomorrow? Right? Well, I can't help you with that unfortunately. But what I can tell you is that we do have a risk management that's specific to Fidelity. It's called Trade Armor. This is a tool that we have available in Active Trader Pro and Fidelity.com that gives you the ability to see all of the news, research in one place as it pertains to the specific stock, ETF, any option strategies that you might be looking for, and your current position holdings, and it will tell you how much your gain or loss is, and

I can actually easily place a trade based on either support/resistance lines, or I can change my chart. I can set alerts.

And if I click on trade what you'll notice here is it's kind of like a little bit of a different trade ticket from a drag area. It'll give you again your total profit and loss. So, this is very unique to Fidelity. And again, we can help you out with this tool. It's called Trade Armor. And it is one of our order types that we have here at Fidelity.

You can also place orders that hey, I don't know which way my stock is going to go. Probably going to go up, probably going to go down. But I'd like to have two orders, one to protect myself on the downside, and one to capture the upside. That's called a one cancels the other order. That's simultaneously having two orders open at the same time, and whichever one executes automatically cancels the other one. Great way to make sure that you're practicing risk management.

So, Trade Armor is certainly a place that you'd want to make sure that you're part of. And of course, we certainly do allow the ability to trade internationally as well. You just need to sign up for that. So, if you're really interested in doing not necessarily currency trading but trading in foreign marketplaces and

settle in local or domestic, you can do that here as well at Fidelity at any point in time. And we're happy to help you out with that.

So one thing I mentioned that I said I'd bring back to you is when you go to your Fidelity.com and you go to your balances area, if you scroll down where it says commissions and price improvement summary on your account, it will tell you where your price improvements are and what your total running number is. That is what makes us stand out. Even if you're placing one trade or no trades throughout the year, you have the support. That's very different from our major competitors. And I would even argue that maybe we're not even as much from a competition standpoint with some of them anymore.

We've just covered so many areas on the Web site. Ideally, I could do about an hour, maybe even two hours, on each one of those areas. Please make sure if you want an appointment, I'm happy to reach out to you. I also have a partner who's based out of Salt Lake City and he's happy to help out as well.

END OF AUDIO FILE