MARKET INSIGHTS:
NEW DEVELOPMENTS,
WHAT TO CONSIDER, AND
TOP QUESTIONS ANSWERED
Our Speakers

Host

Jim Armstrong
Marketing Director, Fidelity Investments

Jim Armstrong is a marketing director in Fidelity’s Personal Investing division. In this position, he creates educational content for Fidelity customers to help with retirement planning and other financial wellness topics. Formerly, Jim distinguished himself as an Emmy-winning journalist, spending 17 years as a television reporter for network affiliates around the country.

Special guest panelists

Jurrien Timmer
Director of Global Macro, Fidelity Investments

Jurrien Timmer is the director of Global Macro at Fidelity Investments. In this role, he is part of Fidelity’s Global Asset Allocation group, where he specializes in asset allocation and global macro strategy. Additionally, he is responsible for analyzing market trends and synthesizing investment perspectives across Asset Management to generate market strategy insights for the media, as well as for Fidelity’s clients.

Jenn Sirois, CFP®
Vice President, Financial Consultant, Fidelity Investments

Jenn Sirois is a vice president, financial consultant at Fidelity’s Investor Center in Shrewsbury, Massachusetts. Since joining Fidelity in 2006, Jenn has helped families develop actionable financial plans to achieve their vision of financial security both in the short and long term.
The Year So Far

For illustrative purposes only. Past performance is no guarantee of future results.
Data source: FMRCo, Bloomberg, Global Financial Data (GFD), Haver Analytics, FactSet. Data as of May 4, 2021.
Tax Increases through the Years

Source: Haver/FMR
Debt and Taxes

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Data source: FMRCo, Bloomberg, Global Financial Data (GFD), Haver Analytics, FactSet. Data as of May 4, 2021.
Managing for Taxes

Six strategies to consider for a tax-smart approach

- Transition Management
- Defer Realization of Short-term Gains
- Invest in Municipal Bond Funds or ETFs
- Tax-Smart Withdrawals
- Manage Exposure to Distributions
- Harvest Tax Losses

Ongoing Strategies
Deflation vs. Inflation

S&P 500 vs 60/40
Daily data. Source: FMRCo, Bloomberg
60/40; S&P 500 & Barclays US Agg

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Data source: FMRCo, Bloomberg, Global Financial Data (GFD), Haver Analytics, FactSet. Data as of May 4, 2021.
Isabelle Devinney
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Past performance is no guarantee of future results.

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The S&P 500® Index is a market capitalization-weighted index of 500 common stocks chosen for market size, liquidity, and industry group representation to represent U.S. equity performance. S&P and S&P 500 are registered service marks of Standard & Poor's Financial Services LLC. You cannot invest directly in an index.

The Bloomberg Barclays US Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, mortgage-back securities (agency fixed-rate pass-throughs), asset-backed securities and collateralised mortgage-backed securities (agency and non-agency).

The securities of smaller, less well-known companies can be more volatile than those of larger companies.

Diversification and/or asset allocation do not ensure a profit or protect against loss.

Stock markets are volatile and can fluctuate significantly in response to company, industry, political, regulatory, market, or economic developments. Investing in stock involves risks, including the loss of principal.

Foreign markets can be more volatile than U.S. markets due to increased risks of adverse issuer, political, market, or economic developments, all of which are magnified in emerging markets. These risks are particularly significant for investments that focus on a single country or region.

Indexes are unmanaged. It is not possible to invest directly in an index.

In general, the bond market is volatile. Fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities). Fixed income securities also carry inflation risk, liquidity risk, call risk and credit and default risks for both issuers and counterparties. Lower-quality fixed income securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Foreign investments involve greater risks than U.S. investments, and can decline significantly in response to adverse issuer, political, regulatory, market, and economic risks. Any fixed-income security sold or redeemed prior to maturity may be subject to loss.

The commodities industry can be significantly affected by commodity prices, world events, import controls, worldwide competition, government regulations, and economic conditions.

Dollar cost averaging does not assure a profit or protect against loss in declining markets. For the strategy to be effective, you must continue to purchase shares in both market ups and downs.

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