

FIDELITY SELECT FUNDRANKER™

Volume 4 Issue 4

The Right Funds at the Right Time

April 2009

March Performance

After falling to new double-digit-year lows on March 9, the market staged a remarkable rally over the remainder of March. One-month gains for *Top Eight Model Portfolio* funds ranged from 19.15% for Retailing to 5.31% for Biotechnology. The *Top Eight Model Portfolio's* monthly gain, 9.215%, fell just short of making its *Ten Best Months* list at right. The *Top Eight Model Portfolio's* 16.538% gain since March 9, however, would have jumped to number three in the list.

The Nasdaq Composite tracking portfolio, *Top Eight Model Portfolio*, and S&P 500 tracking portfolio 2009 YTD returns are (2.830)%, (9.168)%, and (10.997)%, respectively. While these returns are still negative, they are much improved from the end of February.

Final Performance of Funds Sold on March 4

Fundranker exchanged four funds on March 4. Here are the returns they contributed to the *Top Eight Model Portfolio*:

Fund	Bought	Sold	Return
Consumer Staples (FDFAX)	10/2/2008	3/4/2009	(25.68)%
Health Care (FSPHX)	2/2/2009	3/4/2009	(12.54)%
Medical Delivery (FSHCX)	2/2/2009	3/4/2009	(21.22)%
Utilities (FSUTX)	2/2/2009	3/4/2009	(17.45)%

Rebalancing Your Funds

Fundranker research shows that keeping your funds balanced yields the best performance because relative ranking within the *Top Eight Model Portfolio* is not a good predictor for relative performance of the *Top Eight* funds the following month. In other words, even though being in the *Top Eight Model Portfolio* is a good predictor for above average future performance, there is a good chance, for example, that a number five fund may outperform a number two fund the following month. Keeping your funds balanced is the best way to make sure you have as much money as possible in the best-performing *Top Eight* fund month after month.

We recently updated the rebalancing FAQ at www.fundranker.com to discuss three different methods of rebalancing. If you wish to rebalance, be sure and review it. Note that the *Optional Rebalancing Exchange Dates* box at right now gives dates for each method.

Fundranker to be Featured on Free Money Finance

The nationally-known Free Money Finance blog will be running a guest post from *Fidelity Select Fundranker* about Roth IRAs for children at 1:15pm ET on April 2. It's a pretty good read, if we do say so ourselves, so be sure and visit www.freemoneyfinance.com to see it. If you think you might want to start a Roth IRA for your child (or yourself, for that matter), you only have until April 15 to make a 2008 contribution, so don't tarry.

Holding Period Alert

If you purchased shares after March 4 of any funds which are being exchanged on April 3, then to avoid roundtrip transactions under Fidelity's frequent trading policy for Select funds, you should wait at least 30 days before exchanging the funds.

Investing New Money

If you are a new subscriber, or you have new money to invest using the *Fundranker* system, first put the new money into Select Money Market. To reduce exposure to roundtrip transactions, on the next *Invest New Money Date* (see box at right), exchange your new money into the funds in the *Top Eight Model Portfolio* for that month.

New subscribers should allocate equal amounts to each of the eight funds. If you already have a portfolio of *Top Eight* funds, allocate new money only to funds that are not being exchanged this month to

balance those funds as much as possible.

Subscribe to Fidelity Select Fundranker

You can subscribe to *Fidelity Select Fundranker* for \$99/year. For this fee, you will receive 12 issues of the *Fidelity Select Fundranker* newsletter via email on or before the first day of each month. You also will receive an email in advance of each issue to alert you to the upcoming issue and the likelihood of the possible exchange dates, so that you can plan ahead for your exchanges. *Fidelity Select Fundranker* has a website, www.fundranker.com, with much historical information about the *Fidelity Select Fundranker* system, but subscribing to the newsletter is the only way to get timely notice of the monthly exchanges. To subscribe, click the Subscribe button at www.fundranker.com.

Questions and Suggestions

Do you have a question about investing using the *Fundranker* system or a suggestion for the newsletter or website? Check the FAQs or use the *Contact Us* form at www.fundranker.com.

Top Eight Model Portfolio Best and Worst Months

1. 2/2000	25.635%	1. 10/2008	(20.429)%
2. 12/1999	21.159%	2. 8/1998	(17.961)%
3. 12/1998	13.445%	3. 9/2008	(14.663)%
4. 6/2000	13.011%	4. 7/2002	(11.551)%
5. 1/2006	12.835%	5. 7/2008	(10.255)%
6. 8/2000	12.601%	6. 11/2008	(9.982)%
7. 1/1999	11.490%	7. 2/2009	(9.776)%
8. 10/2003	11.191%	8. 4/2000	(8.140)%
9. 7/1997	10.606%	9. 1/2008	(7.831)%
10. 11/1999	10.174%	10. 1/2009	(7.821)%

Top Eight Model Portfolio for April 2009

Fund Name (Symbol)	Purchase	Return to 3/31
1. Gold (FSAGX)	12/3/2008	49.08%
2. Retailing (FSRPX)	3/4/2009	23.77%
3. Biotechnology (FBIOX)	7/2/2008	(12.89)%
4. Wireless (FWRLX)	3/4/2009	9.68%
5. Pharmaceuticals (FPHAX)	10/2/2008	(11.74)%
6. Telecommunications (FSTCX)	3/4/2009	11.70%
7. Electronics (FSELX)	4/3/2009	
8. Computers (FDCPX)	4/3/2009	
Funds to be sold on April 3:		
13. IT Services (FBSOX)	3/4/2009	10.15%
16. Medical Eqpt & Systems (FSMEX)	2/2/2009	(4.60)%

Fundranker Exchanges for April 3

Sell IT Services (FBSOX), buy Electronics (FSELX)
Sell Medical Eqpt & Systems (FSMEX), buy Computers (FDCPX)

Upcoming Fundranker Exchange Date

Regardless of whether funds to be exchanged have been held more than one month, the next exchange date will be May 4.

Fundranker Invest New Money Date

Invest new money on April 3.

Optional Rebalancing Exchange Dates

Method 1: none; Method 2: April 3; Method 3, April 3 (see the rebalancing FAQ at www.fundranker.com for more information)

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<i>Fundranker</i> Ratings for 3/31/09	12-Month	6-Month	3-Month	1-Month	<i>Fundranker</i>	<i>Fundranker</i>
Fund (Symbol)	Return %	Return %	Return %	Return %	Rating**	Ranking
Air Transportation (FSAIX)	(42.57)	(29.71)	(30.25)	4.73	(24.450)	34
Automotive (FSAVX)	(63.17)	(52.26)	(13.71)	21.85*	(25.823)	35
Banking (FSRBX)	(53.54)	(46.28)	(33.33)	8.85	(31.075)	39
Biotechnology (FBIOX)	(6.11)	(12.49)	(2.69)	5.31	(3.995)	3
Brokerage & Investment Mgmt (FSLBX)	(47.85)	(37.57)	(11.18)	5.66	(22.735)	29
Chemicals (FSCHX)	(37.99)	(28.19)	5.45*	14.01*	(9.680)	15
Communications Equipment (FSDCX)	(35.97)	(25.96)	6.42*	14.37*	(8.285)	12
Computers (FDCPX)	(32.24)	(23.13)	7.91*	14.59*	(6.218)	8
Construction & Housing (FSHOX)	(36.06)	(29.63)	(13.07)	15.21*	(14.888)	20
Consumer Discretionary (FSCPX)	(31.52)	(25.38)	(3.66)	12.68*	(10.970)	17
Consumer Staples (FDFAX)	(28.55)	(21.93)	(10.32)	3.60	(14.300)	19
Defense & Aerospace (FSDAX)	(42.55)	(32.13)	(16.67)	5.31	(21.510)	27
Electronics (FSELX)	(33.88)	(20.19)	8.30*	16.09*	(5.420)	7
Energy (FSENX)	(53.64)	(39.73)	(5.45)	3.68	(23.785)	32
Energy Service (FSSEX)	(60.38)	(51.39)	(1.39)	4.58	(27.145)	36
Environmental (FSLEX)	(35.99)	(31.32)	(17.63)	0.82	(21.030)	25
Financial Services (FIDSX)	(54.88)	(43.83)	(22.39)	8.28	(28.205)	38
Gold (FSAGX)	(18.13)	9.96*	8.01*	11.22*	5.765	1
Health Care (FSPHX)	(21.18)	(19.18)	(1.32)	8.51	(8.293)	13
Home Finance (FSVLX)	(62.44)	(35.10)	(20.64)	6.92	(27.815)	37
Industrial Equipment (FSCGX)	(51.10)	(40.13)	(16.21)	10.94	(24.125)	33
Industrials (FCYIX)	(45.26)	(36.35)	(14.92)	10.47	(21.515)	28
Insurance (FSPCX)	(47.36)	(31.75)	(17.71)	12.53*	(20.073)	24
IT Services (FBSOX)	(22.62)	(22.57)	1.61*	7.25	(8.083)	11
Leisure (FDLSX)	(25.05)	(16.74)	(6.11)	9.39	(9.628)	14
Materials (FSDPX)	(43.63)	(27.87)	3.25*	13.70*	(11.638)	18
Medical Delivery (FSHCX)	(32.16)	(29.47)	(9.38)	2.55	(17.115)	22
Medical Equipment & Systems (FSMEX)	(20.49)	(25.47)	0.11	6.76	(9.773)	16
Multimedia (FBMPX)	(39.90)	(32.35)	(10.50)	8.70	(18.513)	23
Natural Gas (FSNGX)	(57.17)	(39.83)	0.00	5.27	(22.933)	30
Natural Resources (FNARX)	(50.59)	(36.38)	(3.13)	5.80	(21.075)	26
Networking & Infrastructure (FNINX)					closed to new investors	
Paper & Forest Products (FSPFX)					closed to new investors	
Pharmaceuticals (FPHAX)	(13.10)	(12.90)	(4.09)	11.18	(4.728)	5
Retailing (FSRPX)	(13.39)	(11.63)	10.28*	19.15*	3.103	2
Software & Computer Services (FSCSX)	(27.29)	(18.41)	2.98*	9.06	(7.415)	9
Technology (FSPTX)	(35.74)	(23.11)	6.33*	13.60*	(7.730)	10
Telecommunications (FSTCX)	(28.38)	(14.82)	9.19*	8.86	(5.288)	6
Transportation (FSRFX)	(40.89)	(36.54)	(21.28)	6.20	(23.128)	31
Utilities (FSUTX)	(36.71)	(21.06)	(11.80)	1.63	(16.985)	21
Wireless (FWRLX)	(28.90)	(14.50)	13.52*	9.68	(4.050)	4

*Bonus point for being in the top 12 positive returns for a specific period

**Bonus points plus average of 12-, 6-, 3-, and 1-month returns

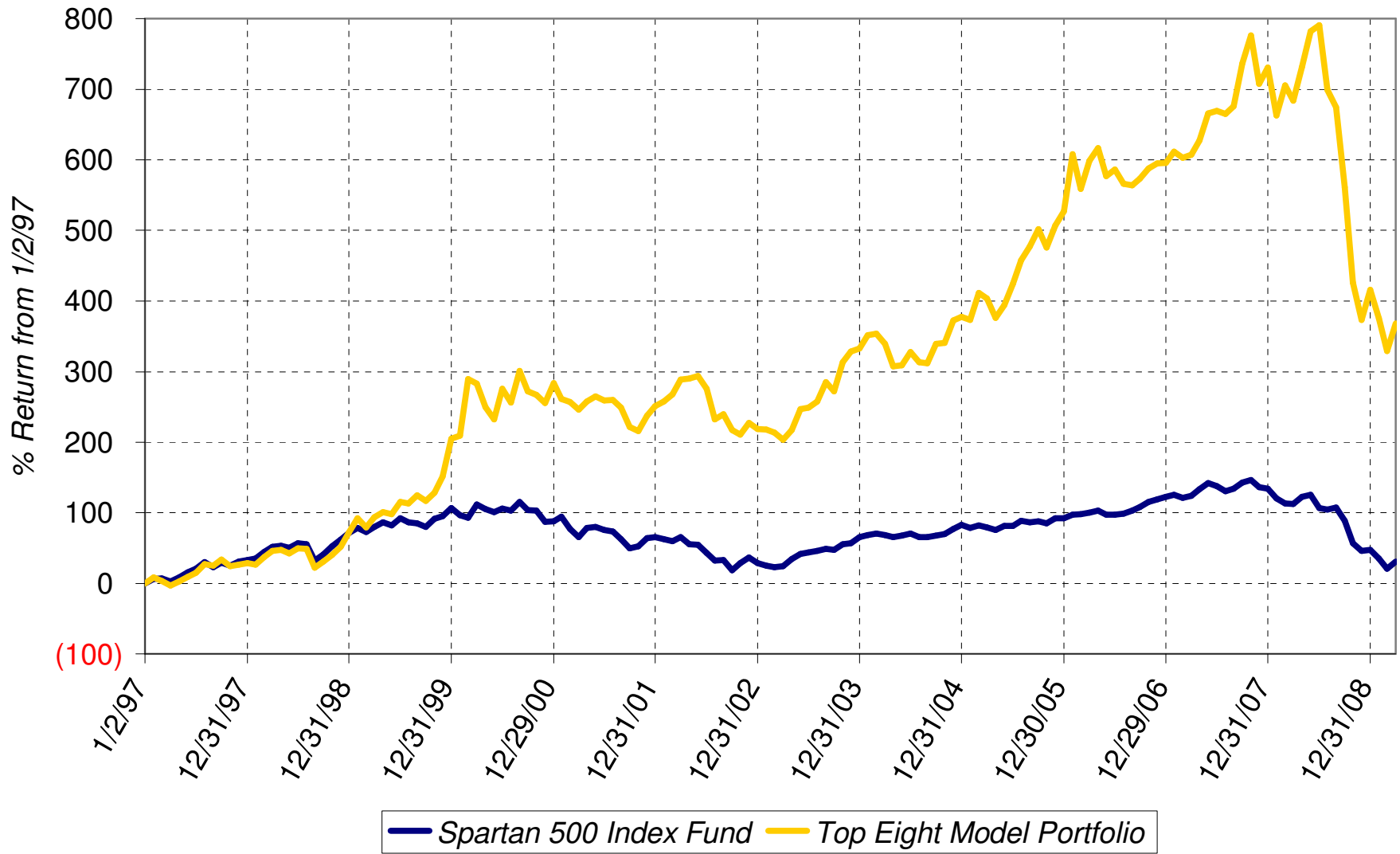
Sell on April 3, 2009

Buy on April 3, 2009

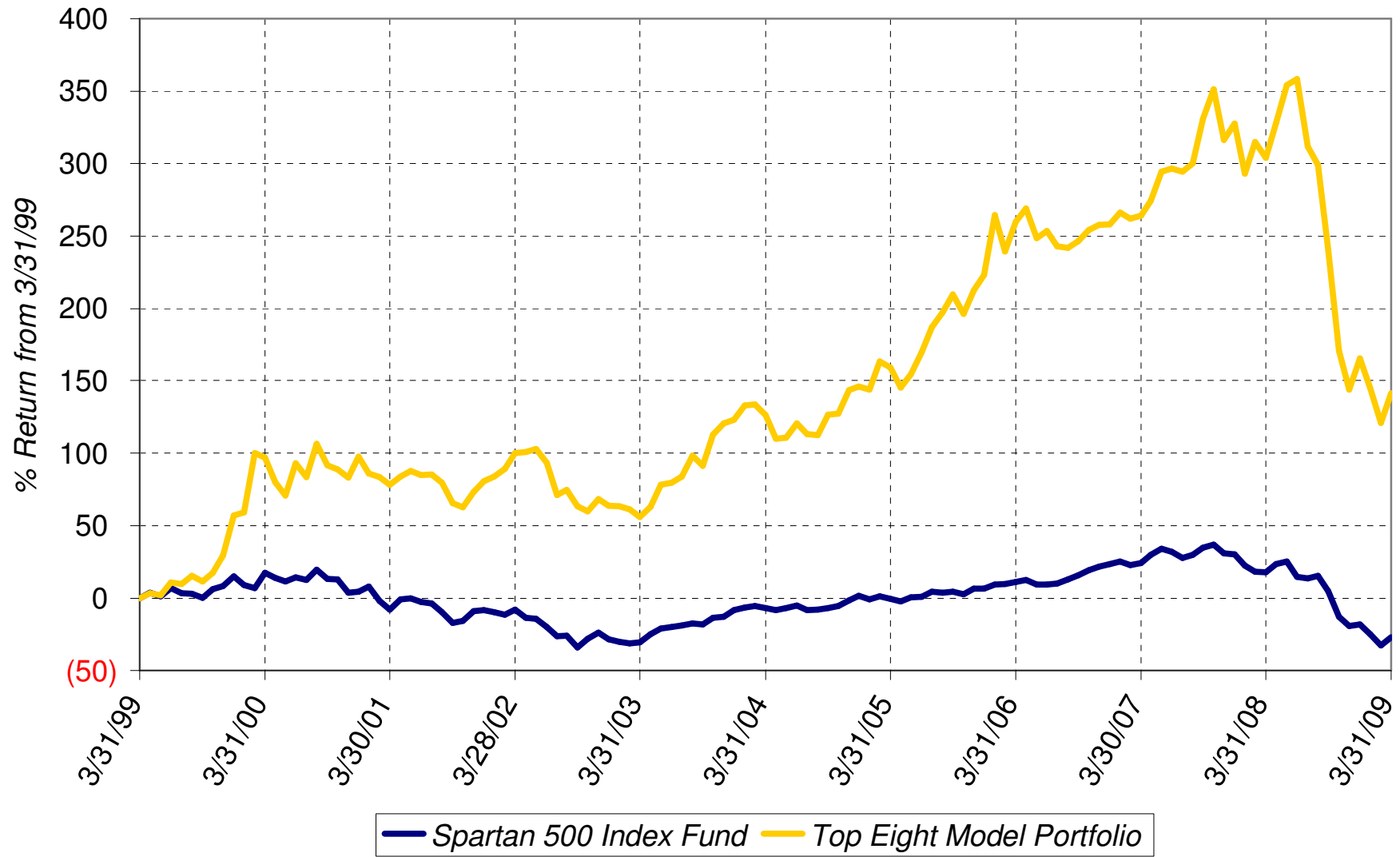
Hold

Fundranker Performance for March 2009													
2/27	2/27	2/27	<=3/4	3/4	3/4	3/4	3/4	3/4	3/4	>3/4	3/31	3/31	Mar
Funds	Shares	Amount	Div Shrs	Shares	Amount	Funds	Shares	Amount	Div Shrs	Shares	Amount	Return	
FSAGX	469.474	14,398.77	none	469.474	13,905.82	FSAGX	421.753	12,492.31	none	421.753	14,385.99		
FBIOX	236.692	12,928.12	none	236.692	12,636.99	FBIOX	233.982	12,492.31	none	233.982	13,458.64		
FSMEX	734.038	12,698.86	none	734.038	12,383.22	FSPX	490.087	12,492.31	none	490.087	15,462.24		
FSHCX	459.011	11,732.32	none	459.011	11,195.28	FSTCX	479.367	12,492.31	none	479.367	13,954.37		
FPHAX	1,677.800	12,751.28	none	1,677.800	12,583.50	FWRLX	2,813.583	12,492.31	none	2,813.583	13,702.15		
FSPHX	172.338	12,692.69	none	172.338	12,429.02	FBSOX	1,208.154	12,492.31	none	1,208.154	13,760.87		
FSUTX	353.771	12,360.76	none	353.771	11,731.05	FPHAX	1,665.641	12,492.31	none	1,665.641	14,074.67		
FDFA	304.108	13,423.33	none	304.108	13,073.60	FSMEX	740.504	12,492.31	none	740.504	13,677.11		
Top Eight		102,986.13			99,938.48			99,938.48			112,476.04	9.215	
FNCMX	1,535.172	28,016.89	none						none	1,535.172	31,102.58	11.014	
FSMKX	570.360	28,985.70	none						none	570.360	31,529.50	8.776	
Yearly Summaries				1997	1998	1999	2000	2001					
				Return %	Return %	Return %	Return %	Return %					
<i>Top Eight Model Portfolio</i>				29.144	33.441	76.892	25.824	(8.468)					
Nasdaq Composite Index Fund				N/A	N/A	N/A	N/A	N/A					
Spartan 500 Index Fund				33.628	28.498	20.633	(9.132)	(12.054)					
Yearly Summaries				2002	2003	2004	2005	2006					
				Return %	Return %	Return %	Return %	Return %					
<i>Top Eight Model Portfolio</i>				(9.333)	35.952	10.340	31.341	10.863					
Nasdaq Composite Index Fund				N/A	N/A	8.598	1.902	10.031					
Spartan 500 Index Fund				(22.173)	28.487	10.733	4.858	15.712					
Yearly Summaries				2007	2008								
				Return %	Return %								
<i>Top Eight Model Portfolio</i>				19.463	(37.882)								
Nasdaq Composite Index Fund				10.497	(40.041)								
Spartan 500 Index Fund				5.426	(37.047)								
Lifetime Summary				1/2/97 to 3/31/09		1/2/97 to 3/31/09							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				368.650		13.439							
Nasdaq Composite Index Fund				N/A		N/A							
Spartan 500 Index Fund				31.373		2.253							
10-Year Summary				3/31/99 to 3/31/09		3/31/99 to 3/31/09							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				141.366		9.211							
Nasdaq Composite Index Fund				N/A		N/A							
Spartan 500 Index Fund				(27.016)		(3.100)							
5-Year Summary				3/31/04 to 3/31/09		3/31/04 to 3/31/09							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				6.651		1.296							
Nasdaq Composite Index Fund				(21.109)		(4.631)							
Spartan 500 Index Fund				(21.930)		(4.831)							
3-Year Summary				3/31/06 to 3/31/09		3/31/06 to 3/31/09							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				(32.892)		(12.450)							
Nasdaq Composite Index Fund				(33.245)		(12.603)							
Spartan 500 Index Fund				(34.401)		(13.111)							
1-Year Summary				3/31/08 to 3/31/09		3/31/08 to 3/31/09							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				(40.231)		(12.450)							
Nasdaq Composite Index Fund				(32.332)		(12.603)							
Spartan 500 Index Fund				(38.112)		(13.111)							
YTD Summary				12/31/08 to 3/31/09		12/31/08 to 3/31/09							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				(9.168)		(12.450)							
Nasdaq Composite Index Fund				(2.830)		(12.603)							
Spartan 500 Index Fund				(10.997)		(13.111)							

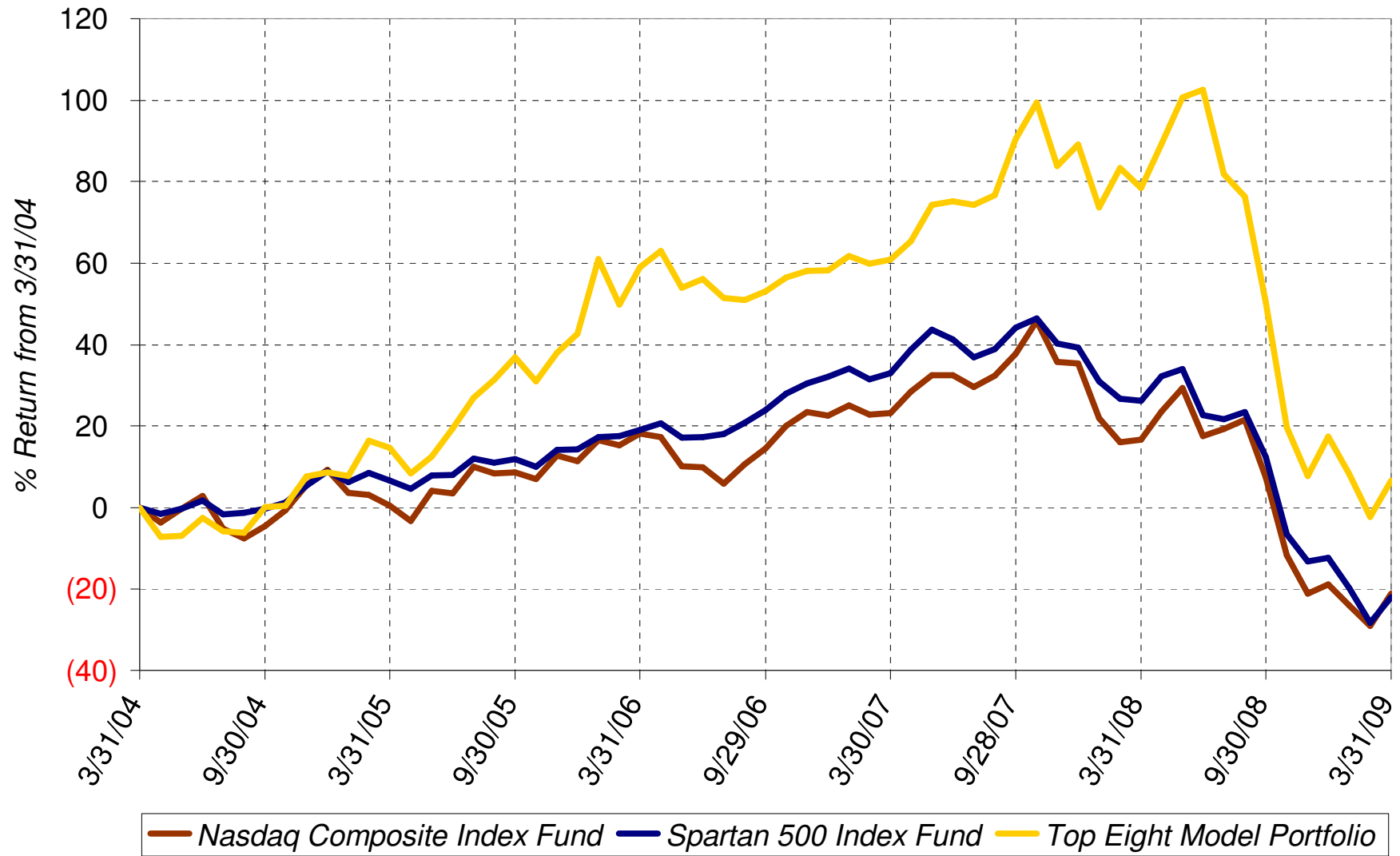
Lifetime Chart



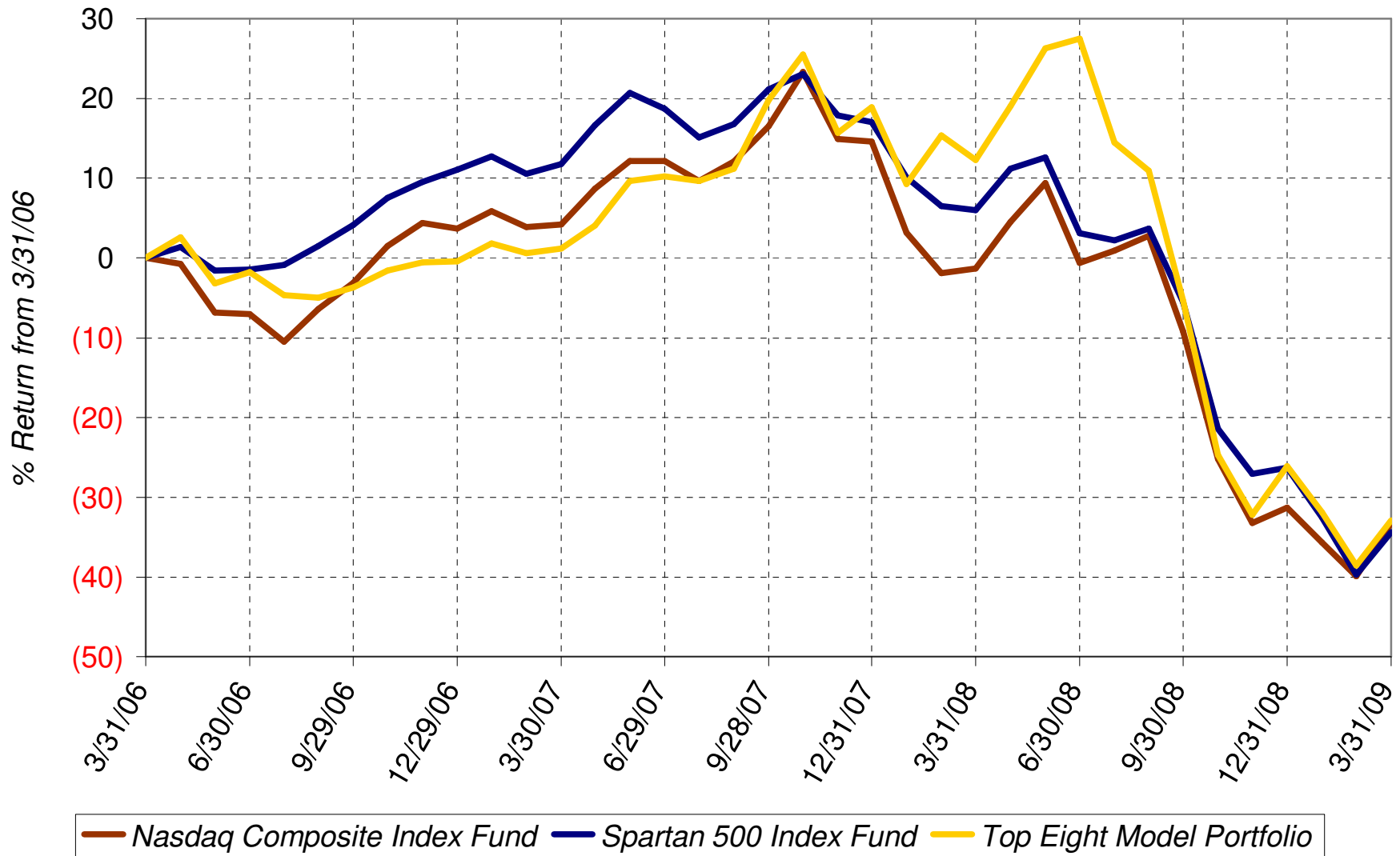
10-Year Chart



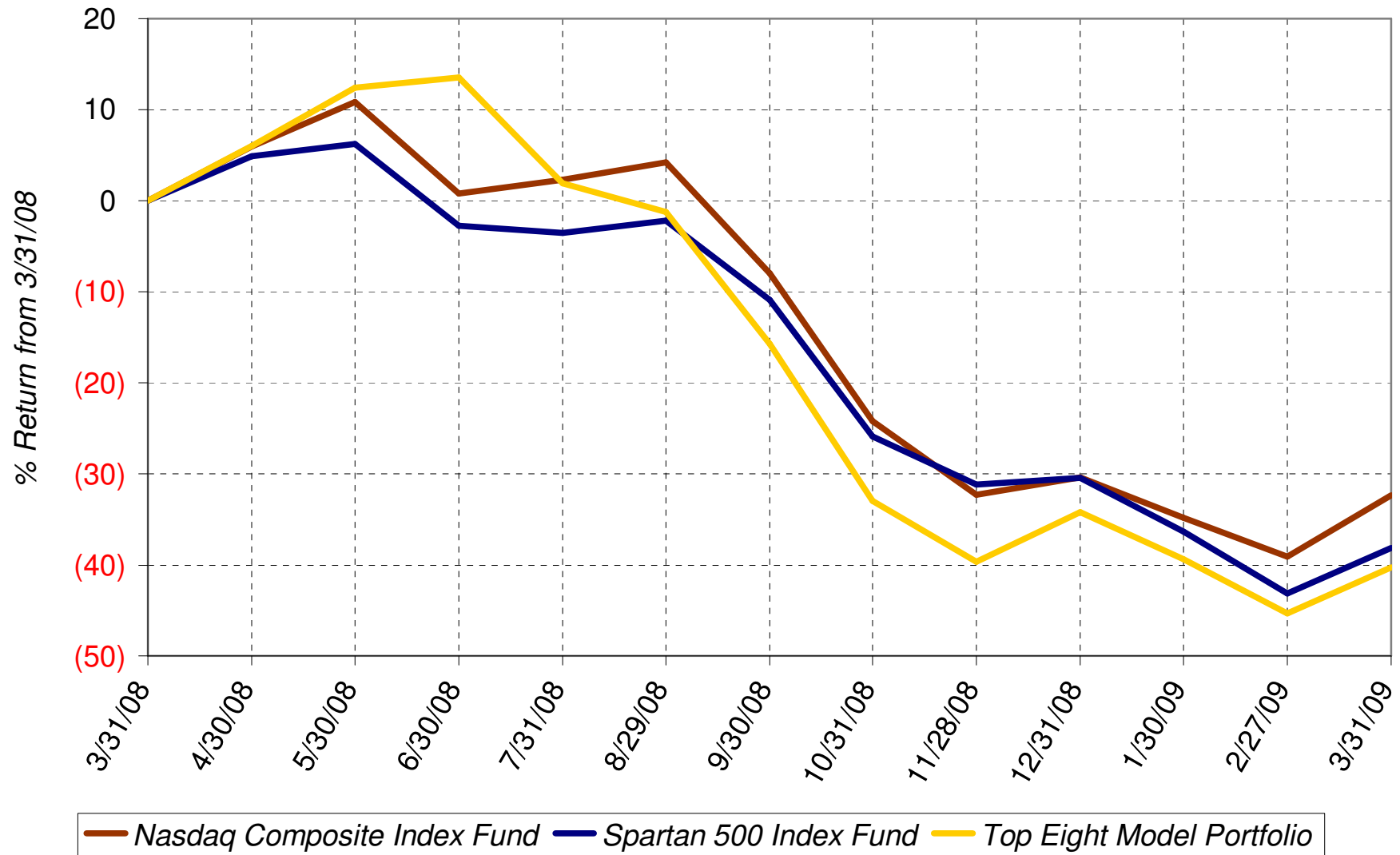
5-Year Chart



3-Year Chart



1-Year Chart



Daily Chart
March 2009

