

FIDELITY SELECT FUNDRANKER™

Volume 4 Issue 12

The Right Funds at the Right Time

December 2009

November Performance

For the third month in a row, the market hit new rally highs shortly after mid-month and then fell off. Gold led the *Top Eight Model Portfolio* with a one-month gain of 18.2%. Automotive, IT Services, Software & Computer Services, Technology, Computers, and Communications Equipment followed with one-month gains of 10.5%, 7.2%, 6.1%, 5.9%, 4.9%, and 2.7%, respectively. Brokerage & Investment Management trailed with a loss of 0.1%, giving the *Top Eight Model Portfolio* its eighth monthly gain in nine months, at 5.608%.

The Nasdaq Composite tracking portfolio, the S&P 500 tracking portfolio, and the *Top Eight Model Portfolio* 2009 YTD returns are 36.882%, 24.112%, and 17.521%, respectively.

Final Performance of Funds Sold on November 4

Fundranker exchanged three funds on November 4. Here are the returns the three funds contributed to the *Top Eight Model Portfolio*:

Fund	Bought	Sold	Return
Air Transportation (FSAIX)	10/5/2009	11/4/2009	(10.17)%
Electronics (FSELX)	7/6/2009	11/4/2009	21.48%
Materials (FSDPX)	10/5/2009	11/4/2009	(0.76)%

Fundranker Shifts Focus

Fundranker will reduce its *Top Eight Model Portfolio*'s exposure to the technology sector in favor of the materials sector with its December exchanges. This was a close call, with Software & Computer Services and Communications Equipment just barely falling out of the *Top Eight Model Portfolio*. Materials and Chemicals, which the *Top Eight Model Portfolio* has held frequently, return to the *Top Eight Model Portfolio* for December along with Multimedia, a not-so-frequent holding, which last made the *Top Eight Model Portfolio* in January, 2007.

Great Recession

Many pundits are calling the recession that started in December, 2007, the Great Recession, which seems to capture succinctly what it has done to our economy--worse than other recessions, but not as bad as the Great Depression.

Fidelity Select Fundranker Completes Fourth Year

With this December issue, Fidelity Select Fundranker has completed its fourth year of publication. From January, 2006, through November, 2009, the *Top Eight Model Portfolio* lost 3.317%, while the S&P 500 tracking portfolio lost 4.685%, and the Nasdaq Composite tracking portfolio lost 0.214%.

From January, 2006, through June, 2008, when the *Top Eight Model Portfolio* made its all-time high, it gained 41.969%. From January, 2006, through February, 2009, shortly before its March 9, 2009, Great Recession low, the *Top Eight Model Portfolio* fell 31.579%.

In contrast, from January, 2006, through October, 2007, when the Nasdaq Composite and S&P 500 tracking portfolios made their all-time highs, they gained 30.893% and 28.218%, respectively. From January, 2006, through February, 2009, shortly before their March 9, 2009, Great Recession lows, the Nasdaq Composite and S&P 500 tracking portfolios fell 36.191% and 37.163%, respectively.

From March, 2009, through November, 2009, the *Top Eight Model Portfolio* gained 29.383%, while the Nasdaq Composite tracking portfolio gained 40.869%, and the S&P 500 tracking portfolio gained 39.447%.

Holding Period Alert

If you purchased shares after November 4 of any funds which are being exchanged on December 4, 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 below), 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 \$49/first year, \$99/year thereafter. 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. We welcome your input.

Top Eight Model Portfolio for December 2009

Fund Name (Symbol)	Purchase	Return to 11/30
1. Automotive (FSAVX)	5/4/2009	44.49%
2. Gold (FSAGX)	11/4/2009	8.66%
3. Materials (FSDPX)	12/4/2009	
4. Technology (FSPTX)	5/4/2009	33.58%
5. Computers (FDCPX)	7/6/2009	29.93%
6. IT Services (FBSOX)	11/4/2009	4.70%
7. Chemicals (FSCHX)	12/4/2009	
8. Multimedia (FBMPX)	12/4/2009	
Funds to be sold on December 4:		
9. Software & Comp Services (FSCSX)	11/4/2009	4.70%
10. Communications Eqpt (FSDCX)	10/5/2009	(0.61)%
16. Brokerage & Inv Mgmt (FSLBX)	6/3/2009	18.39%

Fundranker Exchanges for December 4

Sell Brokerage & Inv Mgmt (FSLBX), buy Materials (FSDPX)
Sell Software & Comp Services (FSCSX), buy Chemicals (FSCHX)
Sell Communications Eqpt (FSDCX), buy Multimedia (FBMPX)

Fundranker Invest New Money Date

Invest new money on December 2.

Optional Rebalancing Exchange Dates

Method 1: none; Method 2: December 2; Method 3: December 4 (see the rebalancing FAQ at www.fundranker.com for more information)

Upcoming Fundranker Exchange Date

The next exchange date will be Monday, January 4 regardless of whether all funds to be exchanged have been held more than one month.

Fidelity Select Fundranker is published via email on the first day of each month and is edited by Harvey J. Poorbaugh. Subscriptions are available at \$49/first year, \$99/year thereafter. *Fidelity Select Fundranker* is not affiliated with *Fidelity Investments*. All facts and figures are obtained from reliable sources but are subject to revision. Past results are never an assurance of future performance. The information in this newsletter is not intended as individualized investment advice. For more information, go to www.fundranker.com. © 2009 Fidelity Select Fundranker

<i>Fundranker</i> Ratings for 11/30/09 Fund (Symbol)	12-Month Return %	6-Month Return %	3-Month Return %	1-Month Return %	<i>Fundranker</i> Rating**	<i>Fundranker</i> Ranking
Air Transportation (FSAIX)	16.93	23.47	1.50	6.60	12.125	32
Automotive (FSAVX)	105.01*	46.00*	6.18	10.46*	44.913	1
Banking (FSRBX)	4.53	19.64	1.44	5.10	7.678	36
Biotechnology (FBIOX)	14.68	10.25	(3.37)	6.99	7.138	37
Brokerage & Investment Mgmt (FSLBX)	59.53*	18.86	(0.82)	(0.13)	20.360	16
Chemicals (FSCHX)	56.68*	24.60*	9.98*	10.62*	29.470	7
Communications Equipment (FSDCX)	75.99*	20.47	7.01	2.73	27.550	10
Computers (FDCPX)	67.04*	34.84*	8.25	4.86	30.748	5
Construction & Housing (FSHOX)	24.36	15.55	(2.92)	6.06	10.763	33
Consumer Discretionary (FSCPX)	39.75	20.09	7.40	6.07	18.328	21
Consumer Staples (FDFAX)	24.25	19.16	7.54	2.26	13.303	30
Defense & Aerospace (FSDAX)	28.96	16.11	8.84	8.07*	16.495	23
Electronics (FSELX)	70.48*	24.16	(0.89)	5.36	25.778	12
Energy (FSENX)	32.38	8.79	11.76*	1.83	14.690	28
Energy Service (FSSEX)	37.32	9.55	10.59*	1.51	15.743	24
Environmental (FSLEX)	17.86	15.22	3.95	4.17	10.300	34
Financial Services (FIDSX)	26.74	13.91	(0.97)	1.16	10.210	35
Gold (FSAGX)	89.10*	15.95	26.12*	18.20*	40.343	2
Health Care (FSPHX)	35.01	20.20	6.14	6.83	17.045	22
Home Finance (FSVLX)	(3.24)	13.50	(2.41)	2.04	2.473	39
Industrial Equipment (FSCGX)	39.39	26.50*	9.24*	8.48*	23.903	14
Industrials (FCYIX)	39.79	26.72*	7.96	8.70*	22.793	15
Insurance (FSPCX)	32.09	24.28	(0.45)	2.34	14.565	29
IT Services (FBSOX)	57.10*	32.19*	13.63*	7.22	30.535	6
Leisure (FDLSX)	34.80	13.48	5.27	6.70	15.063	27
Materials (FSDPX)	78.52*	27.44*	12.03*	11.81*	36.450	3
Medical Delivery (FSHCX)	55.25	24.97*	8.30	8.65*	26.293	11
Medical Equipment & Systems (FSMEX)	34.09	17.82	4.39	6.56	15.715	25
Multimedia (FBMPX)	53.22	30.00*	12.63*	7.91*	28.940	8
Natural Gas (FSNGX)	40.40	5.33	6.61	(0.27)	13.018	31
Natural Resources (FNARX)	43.41	10.66	13.53*	4.60	19.050	20
Pharmaceuticals (FPHAX)	29.34	22.26	9.73*	9.06*	19.598	19
Retailing (FSRPX)	63.16*	23.80	7.48	4.67	25.778	12
Software & Computer Services (FSCSX)	55.09	30.24*	14.24*	6.09	28.415	9
Technology (FSPTX)	84.35*	30.21*	11.44*	5.92	35.980	4
Telecommunications (FSTCX)	48.82	11.96	8.72	7.25*	20.188	18
Transportation (FSRFX)	13.42	26.60*	3.67	10.23*	15.480	26
Utilities (FSUTX)	5.40	13.98	0.35	3.98	5.928	38
Wireless (FWRLX)	58.09*	6.44	6.26	6.44	20.308	17

*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

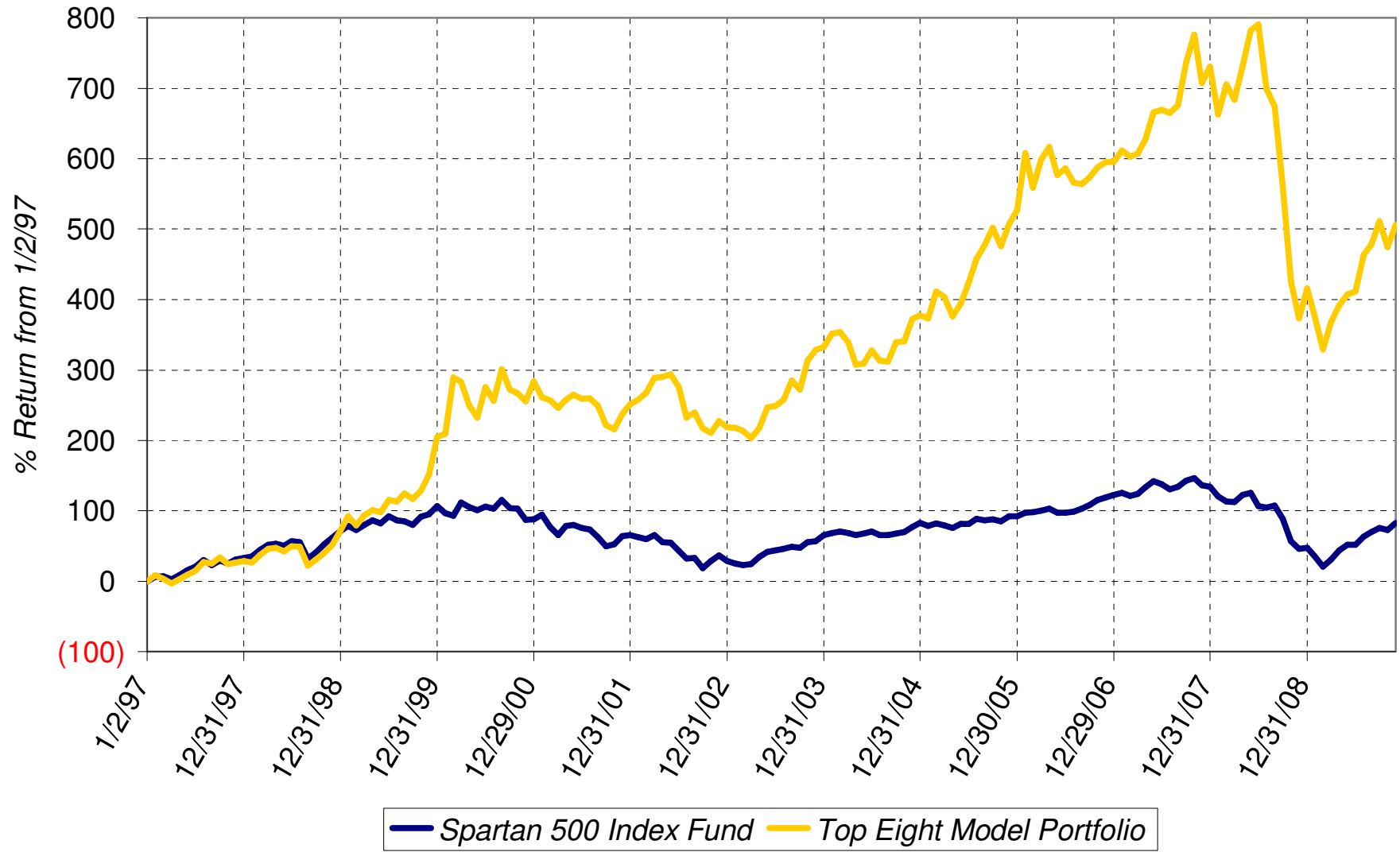
Sell on December 4, 2009

Buy on December 4, 2009

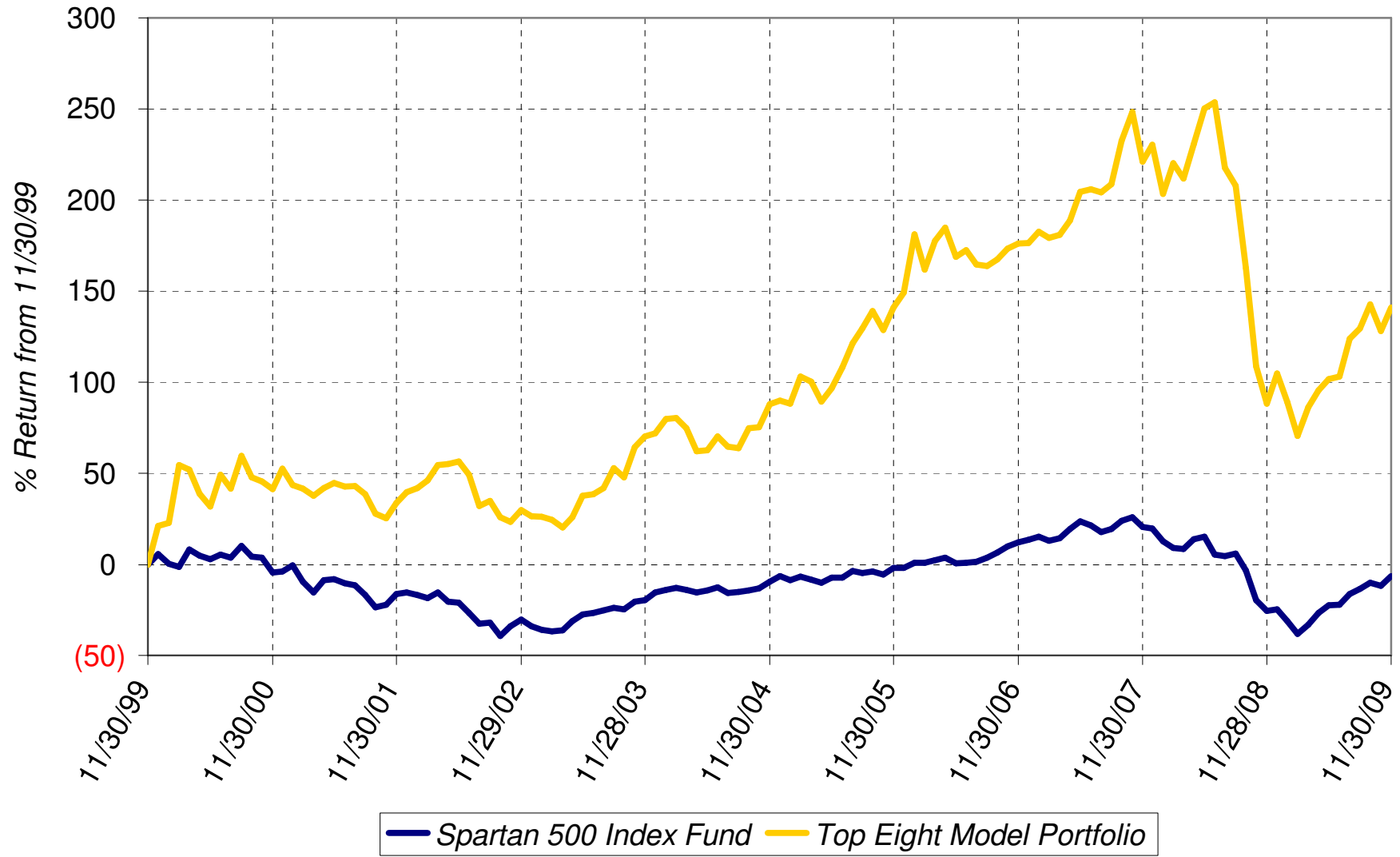
Hold

Fundranker Performance for November 2009													
10/30 Funds	10/30 Shares	10/30 Amount	<=11/4 Div Shrs	11/4 Shares	11/4 Amount	11/4 Funds	11/4 Shares	11/4 Amount	>11/4 Div Shrs	11/30 Shares	11/30 Amount	Nov Return	
FSAVX	657.138	17,466.73	none	657.138	18,005.58	FSAGX	402.629	17,425.79	none	402.629	18,935.64		
FSAIX	628.557	16,009.35	none	628.557	16,097.34	FSAVX	635.978	17,425.79	none	635.978	18,672.31		
FSDCX	911.503	17,336.79	none	911.503	17,555.55	FSPTX	260.865	17,425.79	none	260.865	18,213.59		
FDCPX	434.744	17,459.32	none	434.744	17,659.30	FSLBX	371.156	17,425.79	none	371.156	17,470.31		
FSLBX	367.066	17,299.82	none	367.066	17,233.75	FSCSX	254.131	17,425.79	none	254.131	18,244.06		
FSPTX	270.820	17,852.45	none	270.820	18,090.78	FDCPX	428.995	17,425.79	none	428.995	18,064.98		
FSELX	489.354	16,995.26	none	489.354	16,980.58	FSOX	1,078.329	17,425.79	none	1,078.329	18,245.33		
FSDPX	369.259	17,377.33	none	369.259	17,783.51	FSDCX	904.766	17,425.79	none	904.766	17,679.13		
Top Eight		137,797.05			139,406.39			139,406.30			145,525.35	5.608	
FNCMX	1,535.172	41,710.62	none						none	1,535.172	43,813.81	5.042	
FSMKX	574.806	41,478.00	none						none	574.806	43,966.91	6.001	
Yearly Summaries				1997 Return %	1998 Return %	1999 Return %	2000 Return %	2001 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 Return %	2003 Return %	2004 Return %	2005 Return %	2006 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 Return %	2008 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 11/30/09 Total Return %		1/2/97 to 11/30/09 Average Annual Return %							
<i>Top Eight Model Portfolio</i>				506.356		14.974							
Nasdaq Composite Index Fund				N/A		N/A							
Spartan 500 Index Fund				83.195		4.798							
10-Year Summary				11/30/99 to 11/30/09 Total Return %		11/30/99 to 11/30/09 Average Annual Return %							
<i>Top Eight Model Portfolio</i>				140.997		9.195							
Nasdaq Composite Index Fund				N/A		N/A							
Spartan 500 Index Fund				(6.345)		(0.653)							
5-Year Summary				11/30/04 to 11/30/09 Total Return %		11/30/04 to 11/30/09 Average Annual Return %							
<i>Top Eight Model Portfolio</i>				28.217		5.097							
Nasdaq Composite Index Fund				5.381		1.054							
Spartan 500 Index Fund				3.335		0.658							
3-Year Summary				11/30/06 to 11/30/09 Total Return %		11/30/06 to 11/30/09 Average Annual Return %							
<i>Top Eight Model Portfolio</i>				(12.692)		(4.423)							
Nasdaq Composite Index Fund				(9.902)		(3.416)							
Spartan 500 Index Fund				(16.484)		(5.828)							
1-Year Summary				11/28/08 to 11/30/09 Total Return %									
<i>Top Eight Model Portfolio</i>				28.094									
Nasdaq Composite Index Fund				40.772									
Spartan 500 Index Fund				25.426									
YTD Summary				12/31/08 to 11/30/09 Total Return %									
<i>Top Eight Model Portfolio</i>				17.521									
Nasdaq Composite Index Fund				36.882									
Spartan 500 Index Fund				24.112									

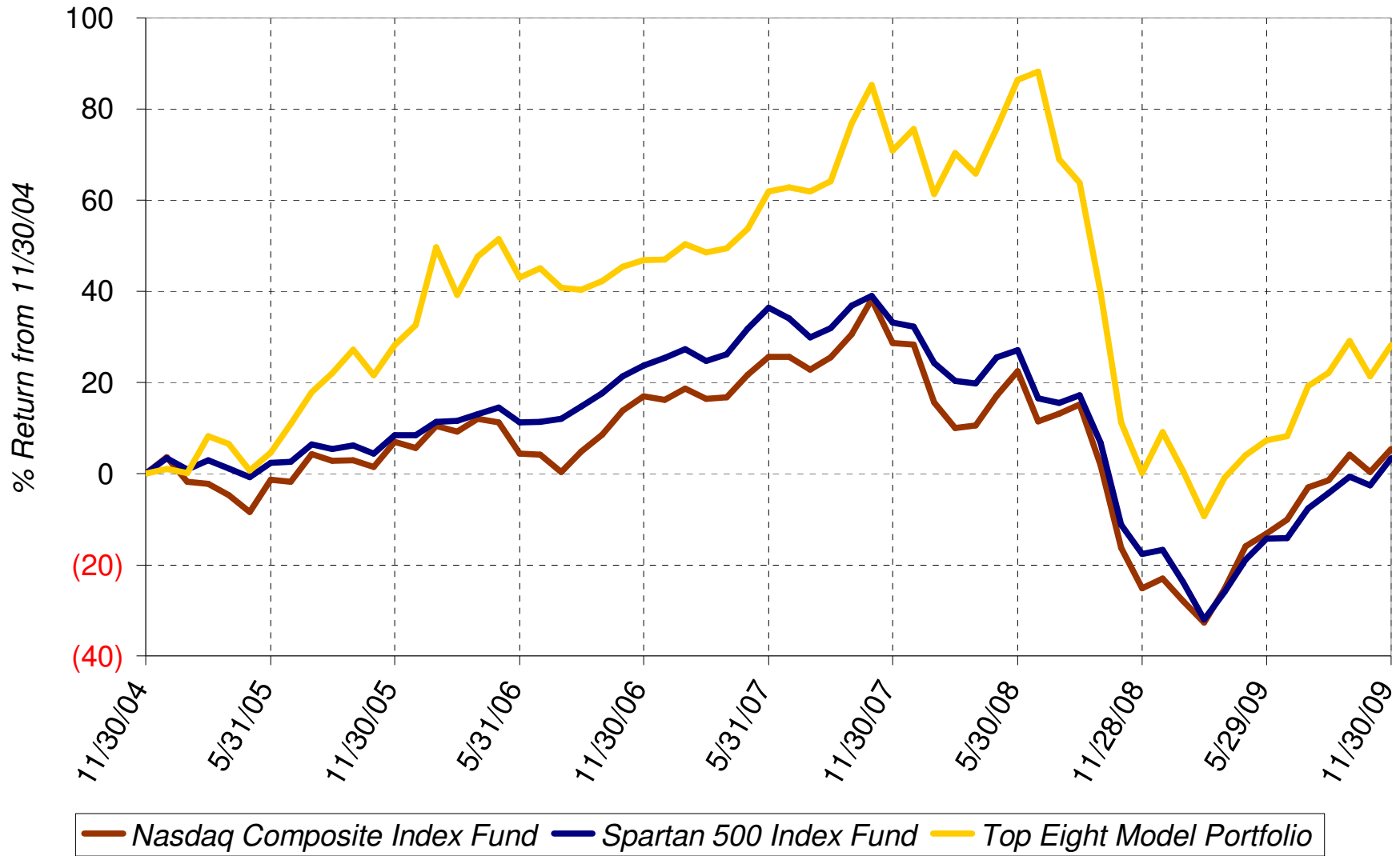
Lifetime Chart



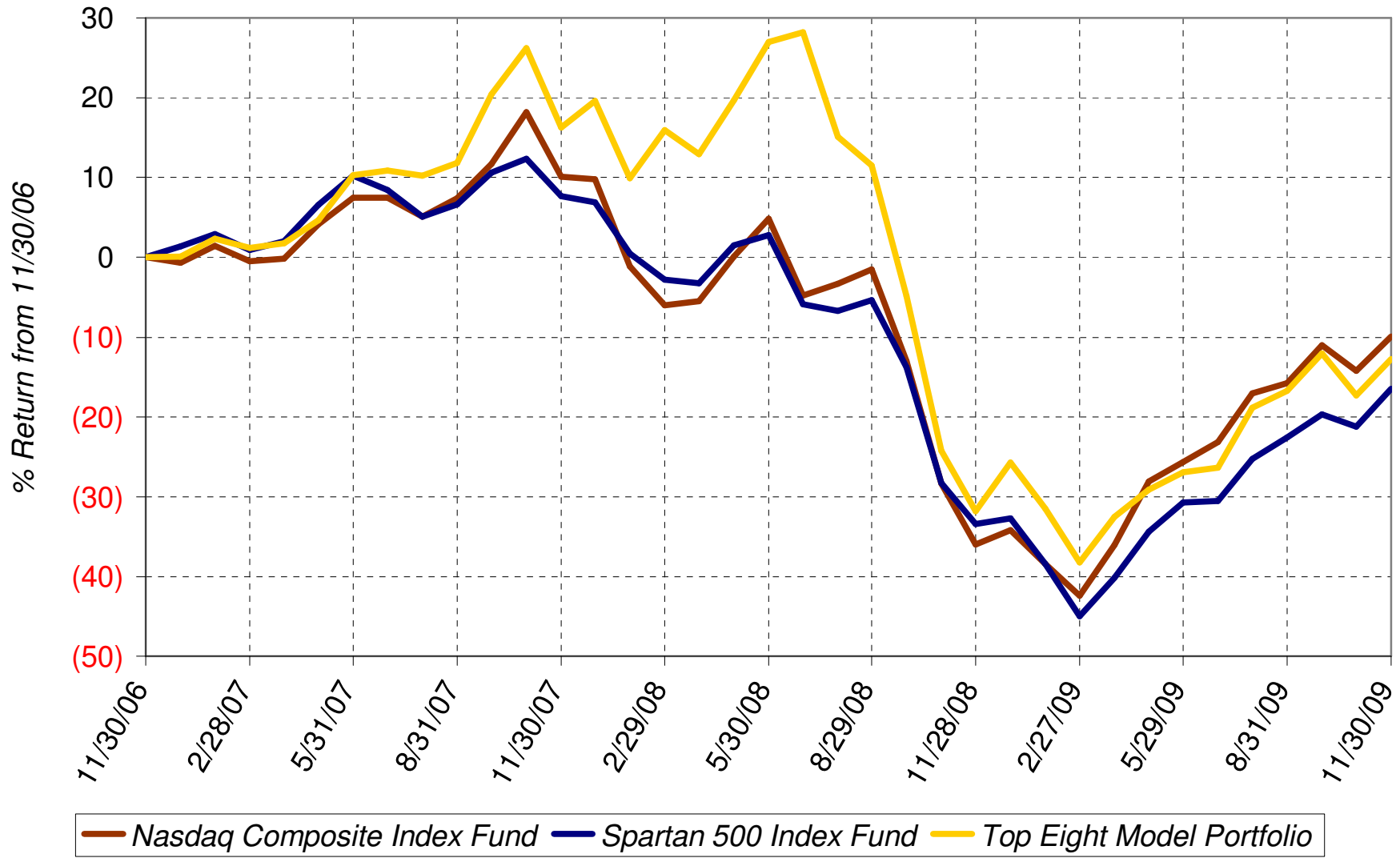
10-Year Chart



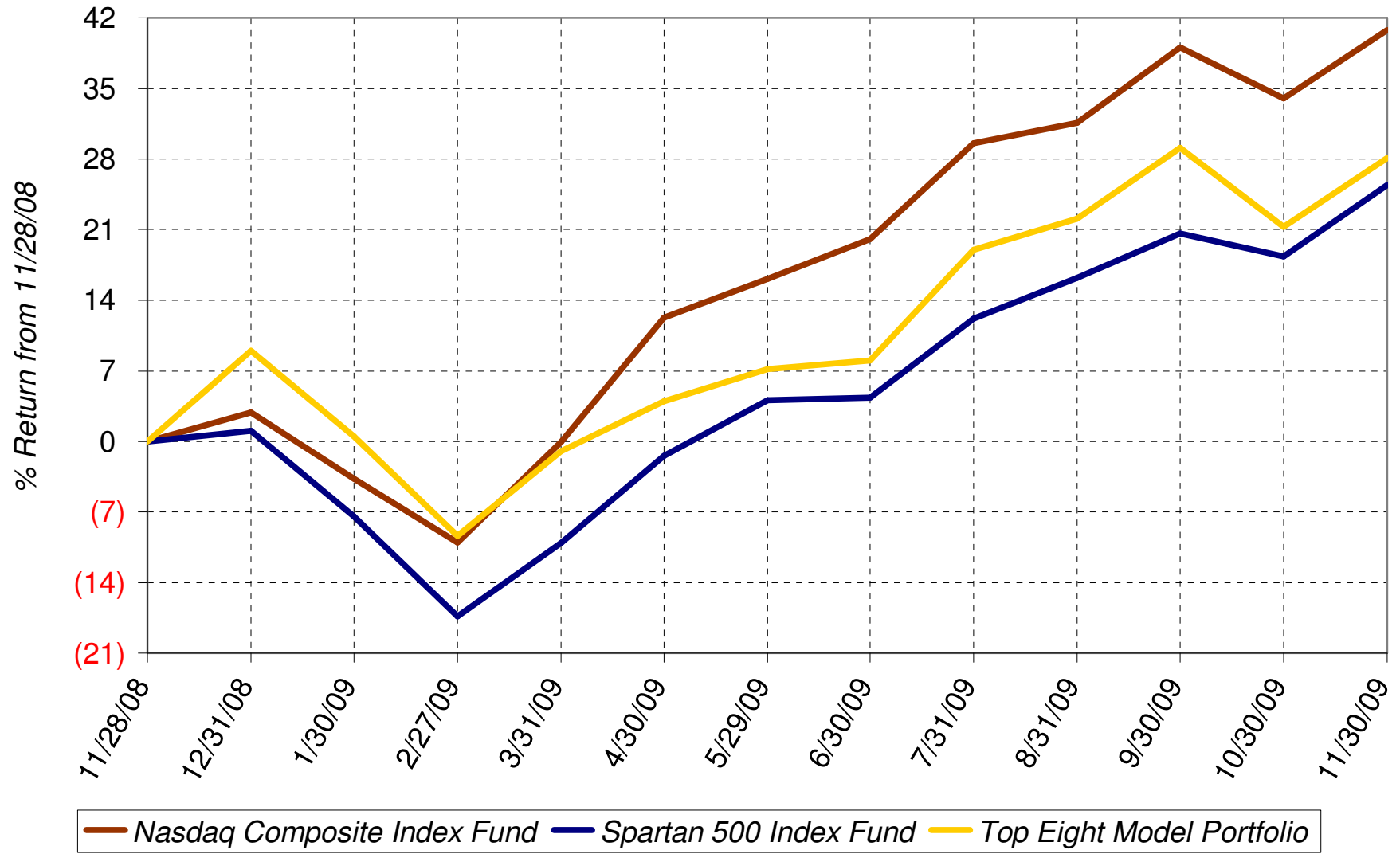
5-Year Chart



3-Year Chart



1-Year Chart



Daily Chart November 2009

