

# FIDELITY SELECT FUNDRANKER™

Volume 6 Issue 4

The Right Funds at the Right Time

April 2011

## March Performance

The market fell dramatically through mid-March but regained the lost ground by month end. Energy Service, Natural Resources, Energy, and Industrial Equipment led *Top Eight Model Portfolio* funds with one-month gains of 2.82%, 2.53%, 2.44%, and 1.55%, but Multimedia, Communications Equipment, Automotive, and Electronics negated those gains with losses of 1.21%, 2.80%, 3.82%, and 5.15%. The *Top Eight Model Portfolio* ended March with a one-month loss of 0.509%.

The *Top Eight Model Portfolio* continued to outpace S&P 500 and Nasdaq Composite Indexes for 2011 YTD returns at the end of March, with returns of 8.296%, 5.913%, and 4.972%, respectively.

## Final Performance of Fund Sold on March 9

*Fundranker* exchanged one fund on March 9. Here is the return it contributed to the *Top Eight Model Portfolio*:

Fund	Bought	Sold	Return
Technology (FSPTX)	2/7/2011	3/9/2011	(2.74)%

## February, March Volatility

With unrest in the Middle East, the devastating earthquake and tsunami in Japan, and Japan's continuing nuclear situation, world stock markets were particularly volatile in late February and through March. Through March 16, the S&P 500 Index (as measured by Fidelity's Spartan 500 Index Fund - Investor Class) was down 6.258% from its February 18 bull market high, the Nasdaq Composite Index (as measured by Fidelity's Nasdaq Composite Index Fund) was down 7.627% from its February 18 bull market high, and *Fundranker's Top Eight Model Portfolio* was down 8.720% from its February 17 bull market high.

During the last half of March, however, the stock market broke to the upside, regaining most of the above losses. As of March 31, the S&P 500 Index, the Nasdaq Composite Index, and *Fundranker's Top Eight Model Portfolio* were down only 1.071%, 1.807%, and 2.222%, respectively, from their mid-February bull market highs.

## Cross Country View of Improving Economy

*Fundranker's* editor drove from North Carolina to New Mexico and back during March and was impressed by the large number of 18-wheeler travelling along Interstate 40, one of the highest traffic corridors in the United States. Transportation is very much an integral part of the U.S. economy, and this first-hand view of its apparent robustness was refreshing.

As of March 31, Select Transportation is not high in *Fundranker's* ratings, but it was included in *Fundranker's Top Eight Model Portfolio* from March, 2010, through December, 2010, with a gain of nearly 30%. Perhaps it will return to the *Top Eight* soon.

## Holding Period Alert

If you purchased shares after March 9 of any funds which are being exchanged on April 8, to avoid roundtrip transactions under Fidelity's frequent trading policy for Select funds, you should wait at least 30 days after your purchase before exchanging them.

For example, if you purchased the new fund for March, Multimedia, on March 11, note that *Fundranker* is exchanging it this month. You should wait a full thirty days and exchange it on April 11 to avoid a roundtrip transaction.

## 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 minimize 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.

Please note that if you invest new money into a new or existing *Top Eight* portfolio on April 4, you will have to wait at least until May 4 to exchange those funds, even if *Fundranker* sets its exchange date earlier.

## Subscribe to Fidelity Select Fundranker

You can subscribe to *Fidelity Select Fundranker* for \$49/first year, \$99/year thereafter. For these yearly fees, you will receive 12 issues of *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](http://www.fundranker.com), with a wealth of 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](http://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, peruse the *Fundranker Blog*, or use the *Contact Us* form at [www.fundranker.com](http://www.fundranker.com). We welcome your input.

## Top Eight Model Portfolio for April 2011

Fund Name (Symbol)	Purchase	Return to 3/31
1. Energy Service (FSESX)	12/8/2010	23.81%
2. Energy (FSENX)	1/7/2011	17.19%
3. Natural Resources (FNARX)	1/7/2011	15.38%
4. Chemicals (FSCHX)	4/8/2011	
5. Medical Delivery (FSHCX)	4/8/2011	
6. Industrials (FCYIX)	4/8/2011	
7. Industrial Equipment (FSCGX)	1/7/2011	7.31%
8. Materials (FSDPX)	4/8/2011	
Funds to be sold on April 8:		
11. Automotive (FSAVX)	10/7/2010	22.87%
12. Multimedia (FBMPX)	3/9/2011	(0.11)%
16. Communications Eqpt (FSDCX)	2/7/2011	(2.21)%
21. Electronics (FSELX)	2/7/2011	(6.19)%

## Fundranker Exchanges for April 8

Sell Communications Eqpt (FSDCX), buy Chemicals (FSCHX)  
Sell Automotive (FSAVX), buy Medical Delivery (FSHCX)  
Sell Electronics (FSELX), buy Industrials (FCYIX)  
Sell Multimedia (FBMPX), buy Materials (FSDPX)

## Fundranker Invest New Money Date

Invest new money on April 4.

## Optional Rebalancing Exchange Dates

Method 1: none; Method 2: None; Method 3: April 8 (see the rebalancing FAQ at [www.fundranker.com](http://www.fundranker.com) for more information)

## Upcoming Fundranker Exchange Date

If all funds to be exchanged have been held more than one month, *Fundranker* will exchange on May 2; otherwise *Fundranker* will exchange on May 9.

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<i>Fundranker Ratings for 3/31/11</i>	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)	12.13	10.61	2.15	0.49	6.345	33
Automotive (FSAVX)	35.51*	25.23*	(0.27)	(3.82)	16.163	11
Banking (FSRBX)	1.98	16.00	0.27	(1.90)	4.088	37
Biotechnology (FBIOX)	8.03	14.89	7.55	6.03*	10.125	28
Brokerage & Investment Mgmt (FSLBX)	2.08	13.27	0.82	(2.27)	3.475	38
Chemicals (FSCHX)	34.12*	31.39*	9.05*	3.26*	23.455	4
Communications Equipment (FSDCX)	28.38*	20.53	8.53	(2.80)	14.660	16
Computers (FDCPX)	28.23*	19.81	5.48	(0.50)	14.255	17
Construction & Housing (FSHOX)	18.11	22.40	6.50	(0.24)	11.693	23
Consumer Discretionary (FSCPX)	20.31	15.92	1.92	0.00	9.538	30
Consumer Finance (FSVLX)	(1.63)	12.97	5.81	0.42	4.393	36
Consumer Staples (FDFAX)	10.85	8.17	1.05	1.60	5.418	35
Defense & Aerospace (FSDAX)	17.20	19.57	8.73*	1.79	12.823	18
Electronics (FSELX)	18.31	26.80*	4.63	(5.15)	12.148	21
Energy (FSENX)	39.87*	46.83*	18.00*	2.44*	30.785	2
Energy Service (FSESX)	50.72*	50.20*	18.72*	2.82*	34.615	1
Environment & Alternative Energy (FSLEX)	26.69	18.33	9.38*	1.46	14.965	14
Financial Services (FIDSX)	(5.05)	9.31	(0.08)	(2.04)	0.535	39
Gold (FSAGX)	36.44*	6.91	(1.90)	1.28	11.683	24
Health Care (FSPHX)	19.91	23.26*	10.43*	2.75*	17.088	10
Industrial Equipment (FSCGX)	29.30*	27.70*	8.25	1.55	18.700	7
Industrials (FCYIX)	28.57*	25.02*	8.58*	1.78	18.988	6
Insurance (FSPCX)	9.84	12.55	4.03	(1.92)	6.125	34
IT Services (FBSOX)	25.40	19.11	8.00	2.24*	14.688	15
Leisure (FDLSX)	21.10	14.35	0.93	0.80	9.295	31
Materials (FSDPX)	28.46*	27.22*	5.23	1.91	17.705	8
Medical Delivery (FSHCX)	22.54	30.61*	15.68*	3.89*	21.180	5
Medical Equipment & Systems (FSMEX)	13.10	21.89	8.63*	1.39	12.253	20
Multimedia (FBMPX)	27.08	23.13	10.25*	(1.21)	15.813	12
Natural Gas (FSNGX)	19.53	28.75*	11.52*	1.56	17.340	9
Natural Resources (FNARX)	41.30*	43.57*	15.08*	2.53*	29.620	3
Pharmaceuticals (FPHAX)	17.11	13.73	6.65	3.22*	11.178	25
Retailing (FSRPX)	15.71	14.62	2.30	1.92*	9.638	29
Software & Computer Services (FSCSX)	24.34	19.65	5.68	0.87	12.635	19
Technology (FSPTX)	30.41*	20.56	6.12	(0.89)	15.050	13
Telecommunications (FSTCX)	23.12	10.98	3.88	2.49*	11.118	26
Transportation (FSRFX)	21.38	16.05	3.70	2.15*	11.820	22
Utilities (FSUTX)	17.80	8.05	4.09	0.16	7.525	32
Wireless (FWRLX)	21.24	13.18	7.14	(0.48)	10.270	27

\*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

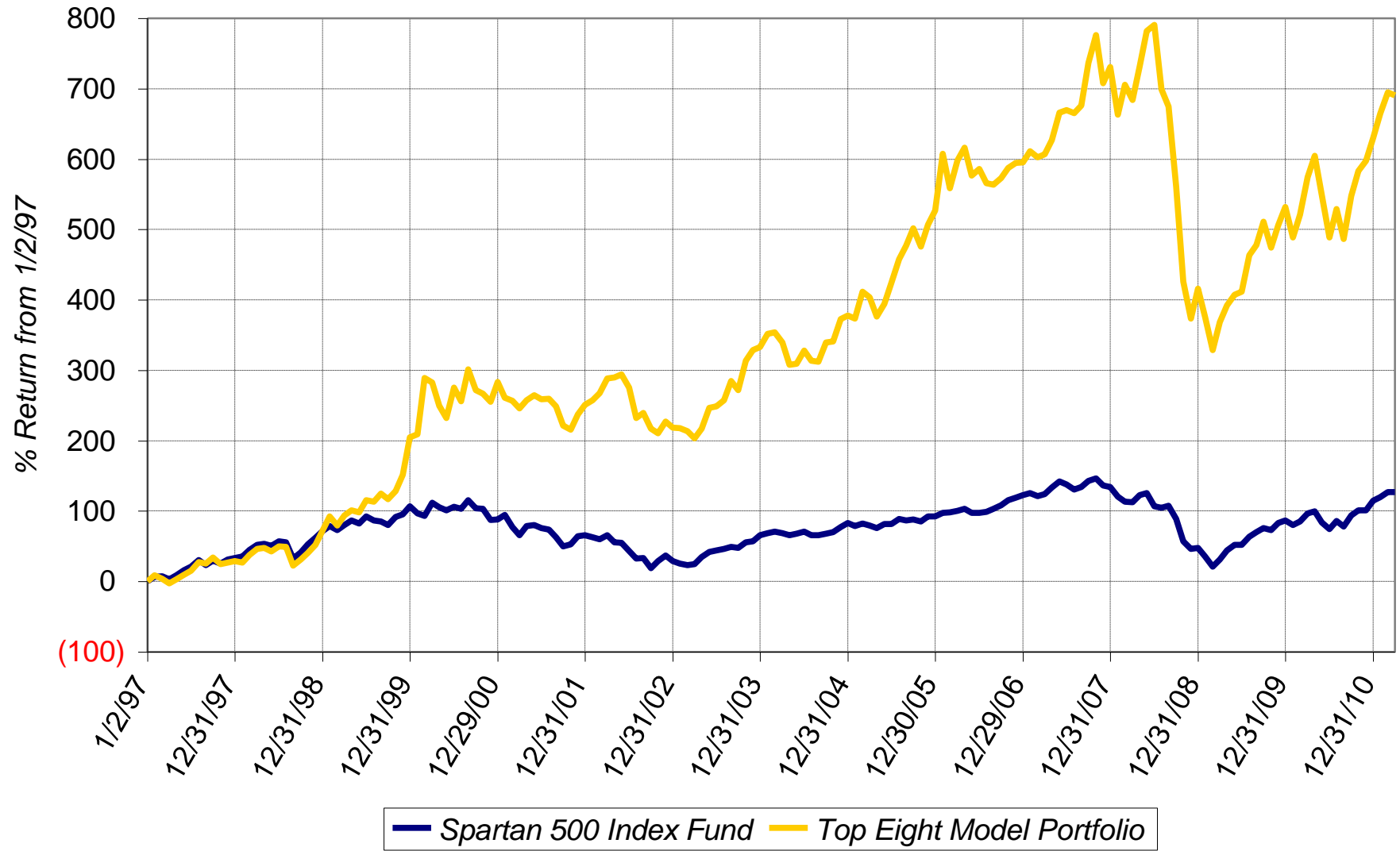
Sell on April 8, 2011

Buy on April 8, 2011

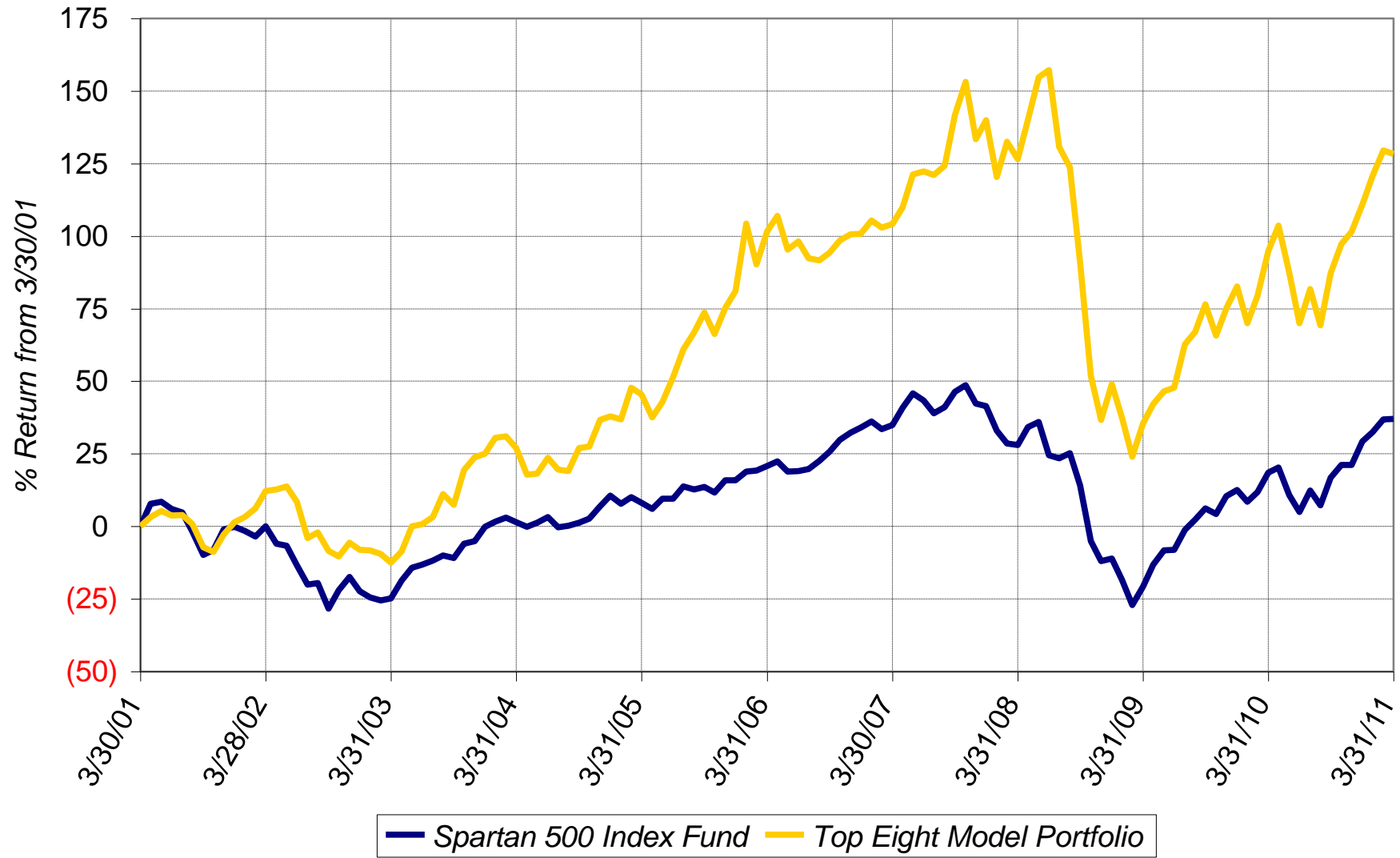
Hold

Fundranker Performance for March 2011													
2/28 Funds	2/28 Shares	2/28 Amount	<=3/9 Div Shrs	3/9 Shares	3/9 Amount	3/9 Funds	3/9 Shares	3/9 Amount	>3/9 Div Shrs	3/31 Shares	3/31 Amount	Mar Return	
FSESX	287.190	24,661.01	none	287.190	24,083.75	FSESX	277.961	23,309.85	none	277.961	24,541.18		
FSAVX	499.169	23,391.06	none	499.169	23,146.47	FSENX	395.887	23,309.85	none	395.887	24,422.27		
FNARX	628.060	24,538.30	none	628.060	23,979.33	FNARX	610.525	23,309.85	none	610.525	24,457.63		
FSENX	408.136	24,577.95	none	408.136	24,031.05	FSDCX	811.059	23,309.85	none	811.059	23,334.17		
FSELX	435.975	23,263.63	none	435.975	22,012.38	FSAVX	502.692	23,309.85	none	502.692	22,656.33		
FSCGX	645.645	23,346.52	none	645.645	23,372.35	FSELX	461.673	23,309.85	none	461.673	23,365.27		
FSPTX	226.970	23,234.92	none	226.970	22,876.31	FBMPX	493.226	23,309.85	none	493.226	23,285.20		
FSDCX	799.485	23,664.76	none	799.485	22,977.20	FSCGX	643.919	23,309.85	none	643.919	23,644.71		
<b>Top Eight</b>		<b>190,678.15</b>			<b>186,478.84</b>			<b>186,478.80</b>			<b>189,706.76</b>	<b>(0.509)</b>	
FNCMX	1,552.931	57,380.80	none						none	1,552.931	57,380.80	0.000	
FUSEX	1,157.031	54,484.59	none						none	1,157.031	54,507.73	0.042	
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 - Investor Class				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 - Investor Class				(22.173)	28.487	10.733	4.858	15.712					
Yearly Summaries				2007	2008	2009	2010	2011 YTD					
				Return %	Return %	Return %	Return %	Return %					
<i>Top Eight Model Portfolio</i>				19.463	(37.882)	22.518	15.464	8.296					
Nasdaq Composite Index Fund				10.497	(40.041)	44.959	17.811	4.972					
Spartan 500 Index Fund - Investor Class				5.426	(37.047)	26.502	14.842	5.913					
Lifetime Summary				1/2/97 to 3/31/11		1/2/97 to 3/31/11							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				690.445		15.613							
Nasdaq Composite Index Fund				N/A		N/A							
Spartan 500 Index Fund - Investor Class				127.116		5.925							
10-Year Summary				3/30/01 to 3/31/11		3/30/01 to 3/31/11							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				128.317		8.606							
Nasdaq Composite Index Fund				N/A		N/A							
Spartan 500 Index Fund - Investor Class				36.961		3.195							
5-Year Summary				3/31/06 to 3/31/11		3/31/06 to 3/31/11							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				13.187		2.508							
Nasdaq Composite Index Fund				23.156		4.254							
Spartan 500 Index Fund - Investor Class				13.406		2.548							
3-Year Summary				3/31/08 to 3/31/11		3/31/08 to 3/31/11							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				0.809		0.269							
Nasdaq Composite Index Fund				24.839		7.676							
Spartan 500 Index Fund - Investor Class				6.992		2.278							
1-Year Summary				3/31/10 to 3/31/11		3/31/10 to 3/31/11							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				17.197		17.197							
Nasdaq Composite Index Fund				16.867		16.867							
Spartan 500 Index Fund - Investor Class				15.563		15.563							

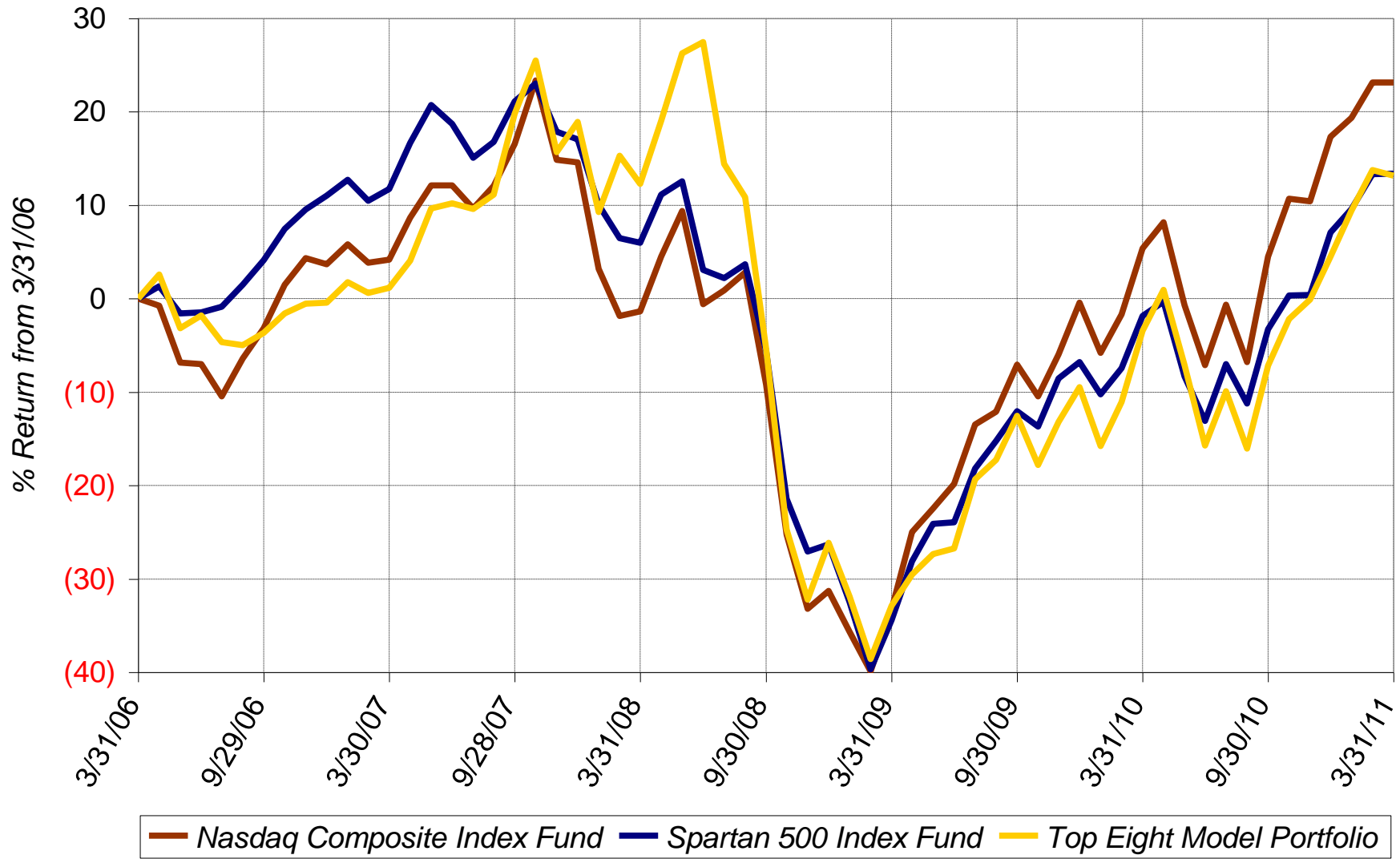
### Lifetime Chart



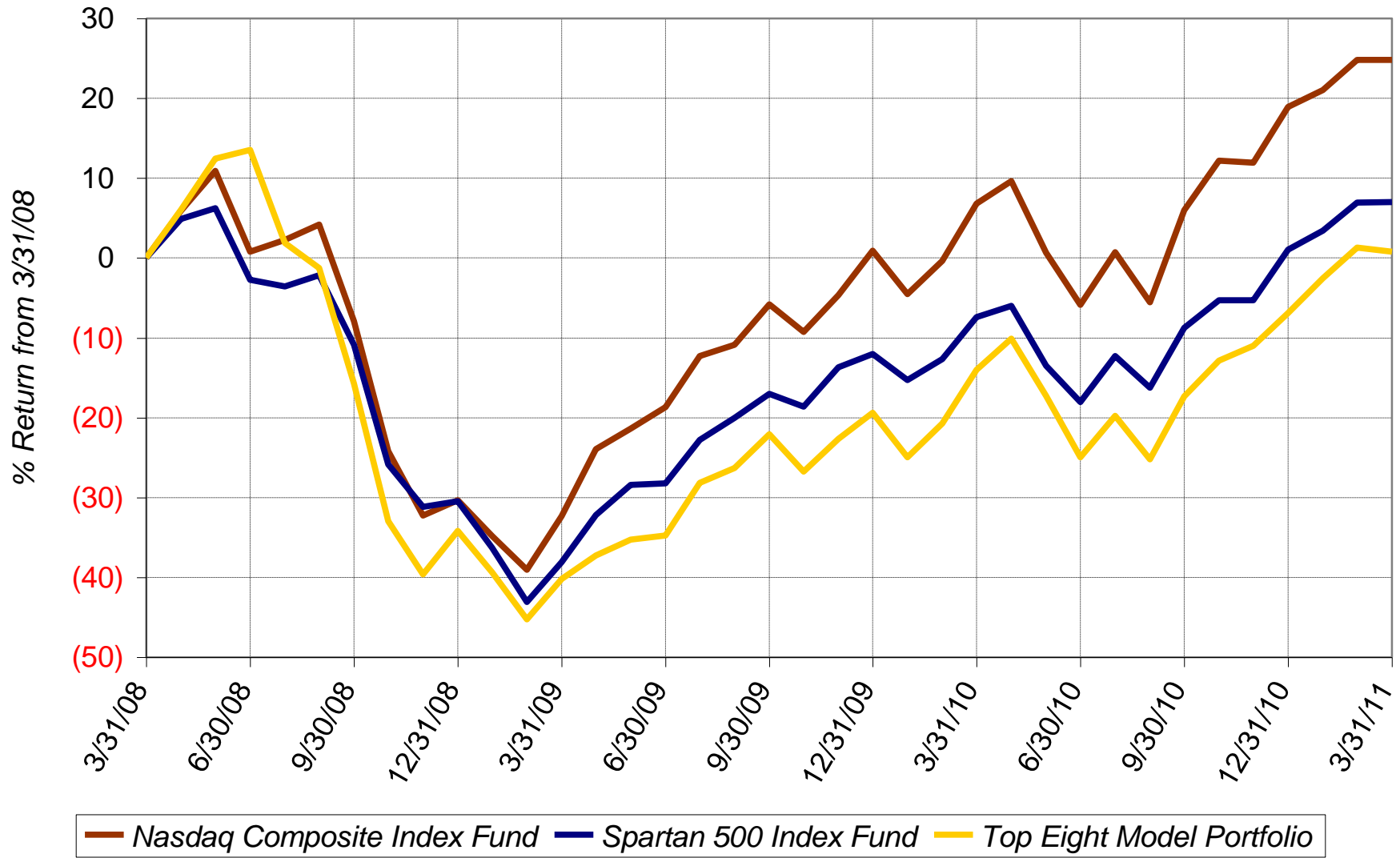
### 10-Year Chart



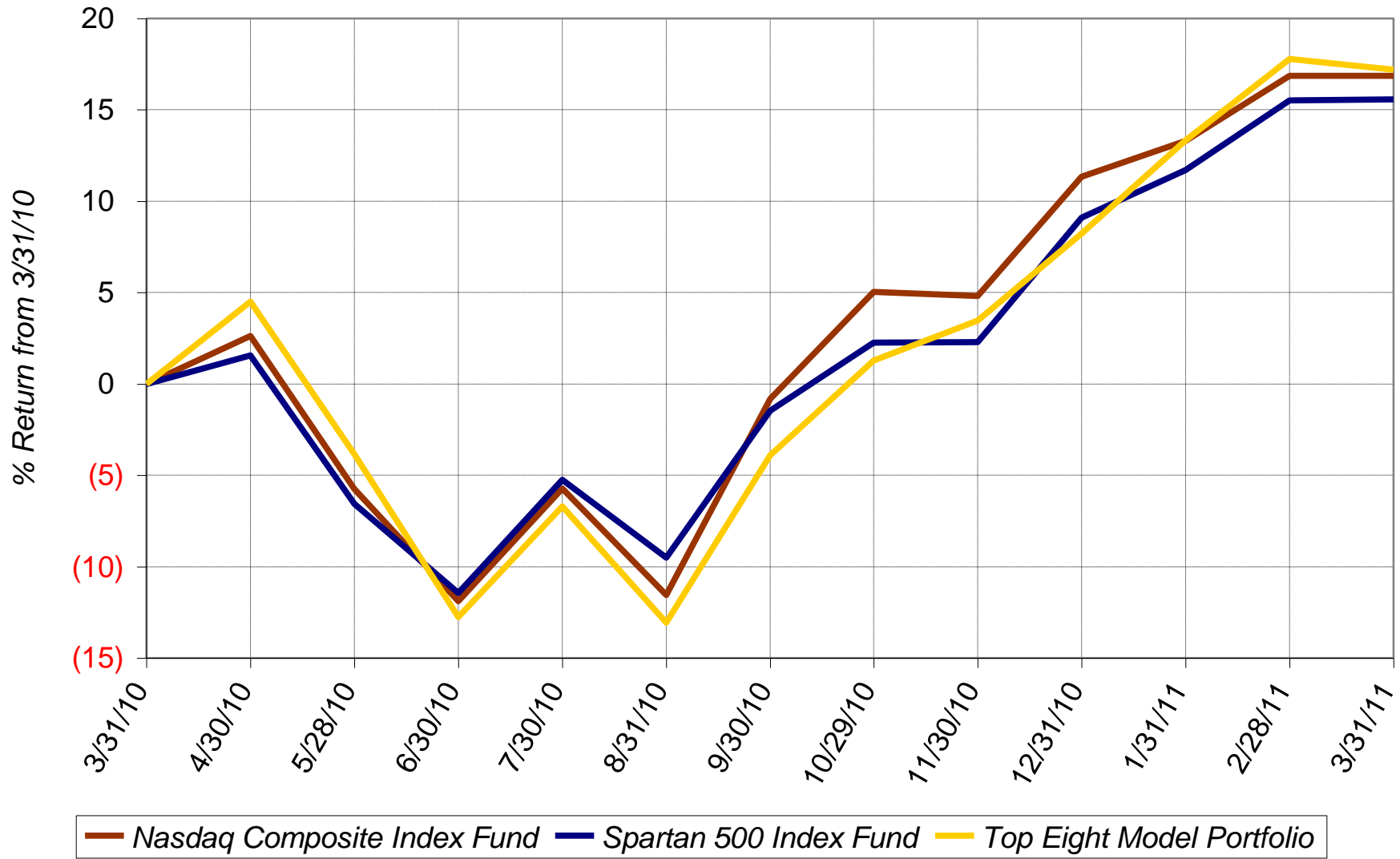
### 5-Year Chart



3-Year Chart



### 1-Year Chart





### Daily Chart March 2011

