

FIDELITY SELECT FUNDRANKER™

Volume 8 Issue 4

The Right Funds at the Right Time

April 2013

March Performance Impresses

The broad market rose dramatically through mid-March, took a breather, and then went on to new highs by month end. The S&P 500 Index set an all-time high after five monthly gains in a row.

All eight funds in the *Top Eight Model Portfolio* gained value in March. Biotechnology and Air Transportation led with one-month gains of 9.89% and 7.91%. Multimedia, Transportation, Insurance, Construction & Housing, and Industrials followed with one-month gains ranging from 6.19% to 2.78%. Brokerage & Investment Management trailed with a one-month gain of 0.29%.

During March, the *Top Eight Model Portfolio* gained 4.681%, the S&P 500 Index gained 3.754%, and the Nasdaq Composite Index gained 3.450%. For 2013 YTD through March, the *Top Eight Model Portfolio* gained 11.736%, the S&P 500 Index gained 10.576%, and the Nasdaq Composite Index gained 8.429%.

Final Performance of Funds Sold on March 6

Fundranker exchanged three funds on March 6. Here are the returns they contributed to the *Top Eight Model Portfolio*:

Fund	Bought	Sold	Return
Automotive (FSAVX)	1/4/2013	3/6/2013	3.14%
Financial Services (FIDSX)	1/4/2013	3/6/2013	4.69%
IT Services (FBSOX)	2/4/2013	3/6/2013	3.55%

S&P 500 Index Sets New All-Time High

The S&P 500 Index closed at 1569.19, a new all-time high, on March 28, surpassing its previous all-time closing high of 1565.15, which was set on October 9, 2007. As we mentioned in a previous issue, the S&P 500 Index is based solely on prices of its underlying stocks. On a total return basis, the S&P 500 Index has set a series of new all-time highs starting in August, 2012.

The Dow Jones Industrial Average also hit new all-time highs in March. The Nasdaq Composite Index set new bull market highs in March, and it has surpassed the high it set in October, 2007, but it remains 35% below the high it set in March, 2000, during the dot-com mania.

Fundranker Hits New All-Time Highs

Fundranker's Top Eight Model Portfolio set a series of new all-time highs in March, most recently on March 28, the last trading day of the month. Since January 2, 1997, when we started our theoretical *Top Eight Model Portfolio*, through March 28, it gained 818.790% on a total return basis. That's more than a nine-fold increase in just over 16 years. Over that same time period, the S&P 500 Index gained only 180.482% on a total return basis.

Fundranker's Top Eight Model Portfolio last set an all-time high in June, 2008, which was eight months into our most recent bear market. Because of its overweighting of energy related funds at that time, our theoretical portfolio was able to buck that bear market trend for a few months, but it turned out that energy funds fell just as hard, just not as soon.

Sequestration Update

Last month we mentioned that Congress could vote, at any time, to replace across-the-board sequestration cuts with a more palatable plan. Instead, once sequestration was out of the limelight, it apparently became unimportant. Congress has done nothing to change it, so the cuts are still happening. Perhaps Congress has adopted the right attitude; with their lack of action, the stock market hit new all-time highs in March.

Holding Period Alert

If you purchased shares after March 6 of any funds which are being exchanged on April 5, 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 shares of Industrials on March 8, you should wait a full 30 days and exchange Industrials on April 8 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 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 these yearly fees, you will receive 12 issues of *Fidelity Select Fundranker* newsletter via email on 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 a wealth of historical information about the *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, peruse the *Fundranker Blog*, or use the *Contact Us* form at www.fundranker.com. We welcome your input.

Top Eight Model Portfolio for April 2013

Fund Name (Symbol)	Purchase	Return to 3/28
1. Biotechnology (FBIOX)	3/6/2013	4.34%
2. Air Transportation (FSAIX)	2/4/2013	9.84%
3. Transportation (FSRFX)	3/6/2013	3.09%
4. Multimedia (FBMPX)	7/2/2012	28.29%
5. Insurance (FSPCX)	2/4/2013	6.65%
6. Health Care (FSPHX)	4/5/2013	
7. Utilities (FSUTX)	4/5/2013	
8. Construction & Housing (FSHOX)	9/4/2012	23.26%
Funds to be sold on April 5:		
11. Industrials (FCYIX)	3/6/2013	1.62%
12. Brokerage & Invest Mgmt (FSLBX)	11/5/2012	17.05%

Fundranker Exchanges for April 5

Sell Brokerage & Invest Mgmt (FSLBX), buy Health Care (FSPHX)
Sell Industrials (FCYIX), buy Utilities (FSUTX)

Fundranker Invest New Money Date

Invest new money on April 2.

Optional Rebalancing Exchange Dates

Method 1: none; Method 2: April 2; Method 3: April 5 (see the rebalancing FAQ at www.fundranker.com for more information)

Upcoming Fundranker Exchange Date

If all funds to be exchanged in May have been held more than one month, *Fundranker* will exchange on May 2; otherwise, to avoid roundtrip transactions, *Fundranker* will exchange on May 6.

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<i>Fundranker</i> Ratings for 3/28/13 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)	24.35*	30.56*	17.60*	7.91*	24.105	2
Automotive (FSAVX)	10.06	26.28*	7.64	3.32	12.825	17
Banking (FSRBX)	13.37	8.65	10.36	3.55	8.983	21
Biotechnology (FBIOX)	37.09*	16.65*	20.37*	9.89*	25.000	1
Brokerage & Investment Mgmt (FSLBX)	18.30*	19.58*	11.96	0.29	14.533	12
Chemicals (FSCHX)	15.63	12.32	5.07	1.73	8.688	22
Communications Equipment (FSDCX)	(3.16)	11.07	5.22	0.33	3.365	37
Computers (FDCPX)	1.04	5.18	10.79	5.53*	6.635	33
Construction & Housing (FSHOX)	28.06*	18.45*	9.89	3.02	16.855	8
Consumer Discretionary (FSCPX)	14.67	12.56	11.55	3.98	10.690	20
Consumer Finance (FSVLX)	22.63*	14.56	10.69	5.07*	15.238	10
Consumer Staples (FDFAX)	19.39*	12.36	12.02	4.03	12.950	16
Defense & Aerospace (FSDAX)	14.34	18.54*	11.25	5.61*	14.435	14
Electronics (FSELX)	(6.02)	14.00	12.16	2.77	5.728	35
Energy (FSENX)	8.69	8.51	10.86	2.77	7.708	28
Energy Service (FSESX)	9.44	8.92	11.90	0.84	7.775	27
Environment & Alternative Energy (FSLEX)	14.29	18.08*	9.09	2.65	12.028	18
Financial Services (FIDSX)	11.45	12.94	7.35	1.13	8.218	24
Gold (FSAGX)	(24.77)	(29.04)	(17.06)	(0.16)	(17.758)	39
Health Care (FSPHX)	24.49*	12.99	14.58*	6.51*	17.643	6
Industrial Equipment (FSCGX)	10.49	12.73	8.61	1.29	8.280	23
Industrials (FCYIX)	16.99	17.79*	12.58*	2.78	14.535	11
Insurance (FSPCX)	24.68*	18.38*	14.69*	4.15	18.475	5
IT Services (FBSOX)	16.03	14.05	14.73*	4.94*	14.438	13
Leisure (FDLSX)	8.65	14.60*	13.01*	5.93*	13.548	15
Materials (FSDPX)	12.76	9.15	5.77	2.50	7.545	30
Medical Delivery (FSHCX)	2.09	6.22	7.53	2.99	4.708	36
Medical Equipment & Systems (FSMEX)	14.77	10.28	13.84*	3.76	11.663	19
Multimedia (FBMPX)	31.84*	17.15*	13.97*	6.19*	21.288	4
Natural Gas (FSNGX)	9.32	9.10	10.47	3.71	8.150	26
Natural Resources (FNARX)	5.51	5.89	8.71	2.82	5.733	34
Pharmaceuticals (FPHAX)	20.76*	11.24	12.70*	5.08*	15.445	9
Retailing (FSRPX)	12.10	8.56	7.96	0.83	7.363	31
Software & Computer Services (FSCSX)	7.97	6.81	10.15	3.04	6.993	32
Technology (FSPTX)	0.55	1.49	4.85	2.03	2.230	38
Telecommunications (FSTCX)	17.41	4.17	5.29	3.50	7.593	29
Transportation (FSRFX)	21.11*	28.35*	18.61*	5.73*	22.450	3
Utilities (FSUTX)	22.52*	14.02	14.30*	6.06*	17.225	7
Wireless (FWRLX)	14.41	9.13	6.51	2.67	8.180	25

*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

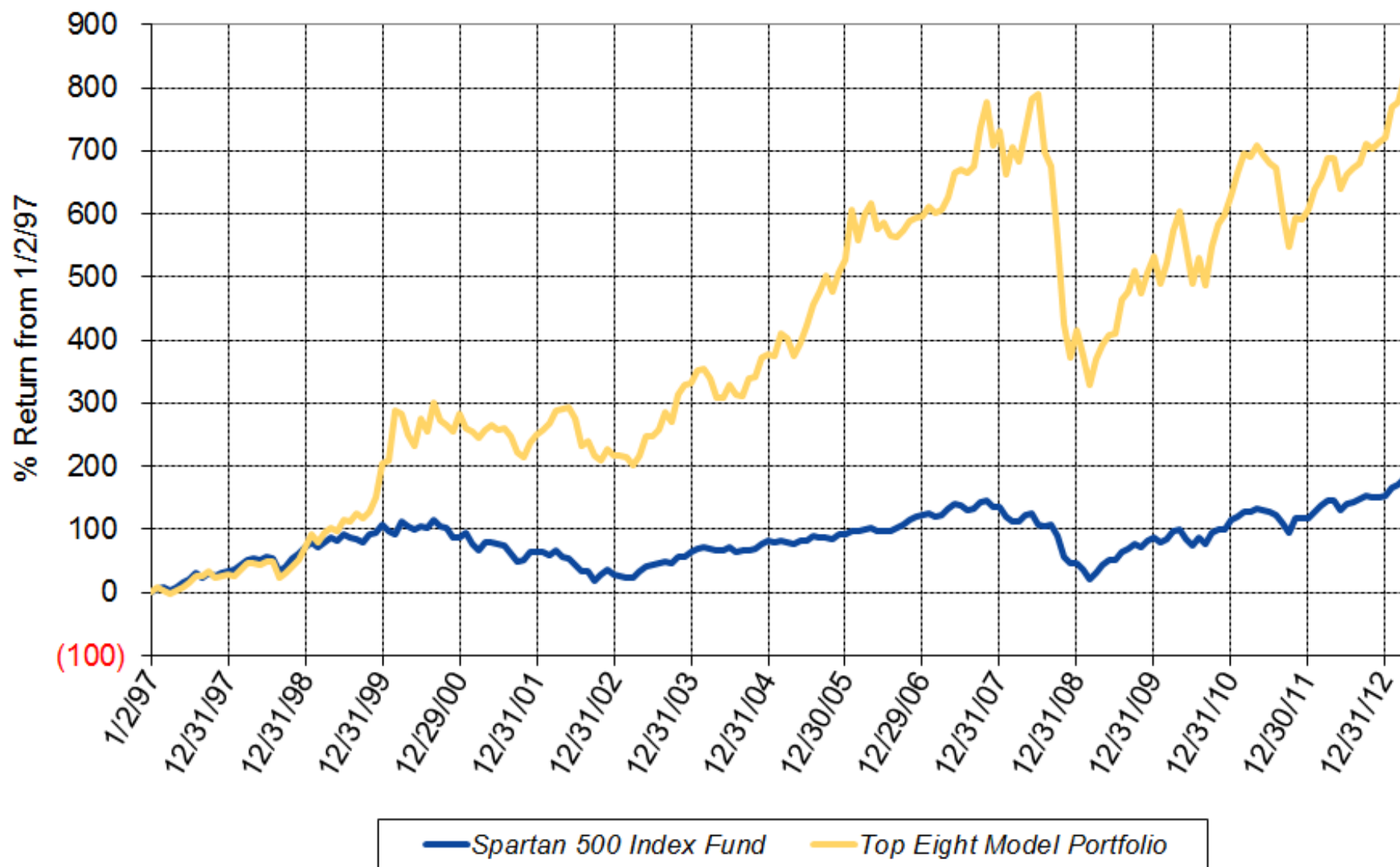
Sell on April 5, 2013

Buy on April 5, 2013

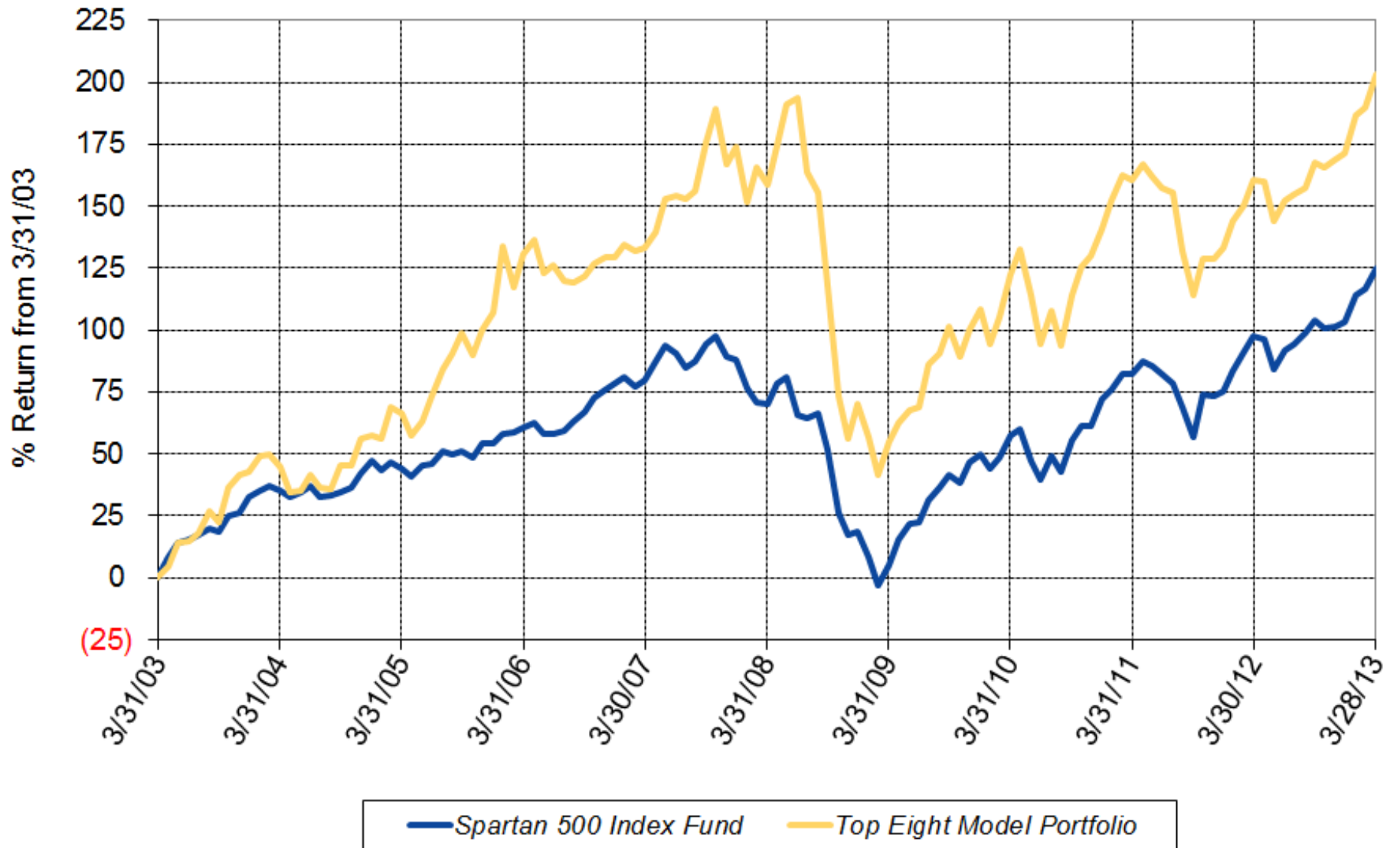
Hold

Fundranker Performance for March 2013													
2/28 Funds	2/28 Shares	2/28 Amount	<=3/6 Div Shrs	3/6 Shares	3/6 Amount	3/6 Funds	3/6 Shares	3/6 Amount	>3/6 Div Shrs	3/28 Shares	3/28 Amount	Mar Return	
FSHOX	503.038	26,163.01	none	503.038	26,827.02	FSLBX	472.744	26,946.40	none	472.744	26,544.58		
FSLBX	472.834	26,473.98	none	472.834	26,951.54	FSAIX	591.189	26,946.40	none	591.189	28,051.92		
FBMPX	431.318	26,547.62	none	431.318	27,246.36	FSPCX	467.819	26,946.40	none	467.819	27,680.85		
FBSOX	950.162	26,157.96	none	950.162	26,908.59	FSHOX	505.277	26,946.40	none	505.277	27,072.74		
FSPCX	468.402	26,609.92	none	468.402	26,979.96	FBMPX	426.570	26,946.40	none	426.570	27,880.62		
FIDSX	394.219	25,845.00	none	394.219	26,329.89	FSRFX	454.945	26,946.40	none	454.945	27,778.94		
FSAIX	601.549	26,450.11	none	601.549	27,418.60	FBIOX	212.377	26,946.40	none	212.377	28,116.59		
FSAVX	649.511	26,402.62	none	649.511	26,909.24	FCYIX	950.155	26,946.40	none	950.155	27,383.47		
Top Eight		210,650.22			215,571.20			215,571.20			220,509.71	4.681	
FNCMX1,584.044	66,577.37		none						none	1,584.044	68,874.23	3.450	
FUSEX1,205.727	64,880.17		none						none	1,205.727	67,315.74	3.754	
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					
				Return %	Return %	Return %	Return %	Return %					
<i>Top Eight Model Portfolio</i>				19.463	(37.882)	22.518	15.464	(3.133)					
Nasdaq Composite Index Fund				10.497	(40.041)	44.959	17.811	(0.957)					
Spartan 500 Index Fund - Investor Class				5.426	(37.047)	26.502	14.842	2.036					
Yearly Summaries				2012	2013 YTD								
				Return %	Return %								
<i>Top Eight Model Portfolio</i>				16.302	11.736								
Nasdaq Composite Index Fund				17.325	8.429								
Spartan 500 Index Fund - Investor Class				15.929	10.576								
Lifetime Summary				1/2/97 to 3/28/13		1/2/97 to 3/28/13							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				818.790		14.624							
Nasdaq Composite Index Fund				N/A		N/A							
Spartan 500 Index Fund - Investor Class				180.482		6.552							
10-Year Summary				3/31/03 to 3/28/13		3/31/03 to 3/28/13							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				203.223		11.732							
Nasdaq Composite Index Fund				N/A		N/A							
Spartan 500 Index Fund - Investor Class				124.891		8.442							
5-Year Summary				3/31/08 to 3/28/13		3/31/08 to 3/28/13							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				17.178		3.221							
Nasdaq Composite Index Fund				49.845		8.425							
Spartan 500 Index Fund - Investor Class				32.132		5.731							
3-Year Summary				3/31/10 to 3/28/13		3/31/10 to 3/28/13							
				Total Return %		Average Annual Return %							
<i>Top Eight Model Portfolio</i>				36.227		10.855							
Nasdaq Composite Index Fund				40.276		11.942							
Spartan 500 Index Fund - Investor Class				42.717		12.588							
1-Year Summary				3/30/12 to 3/28/13		3/30/12 to 3/28/13							
				Total Return %		Total Return %							
<i>Top Eight Model Portfolio</i>				16.490		16.490							
Nasdaq Composite Index Fund				6.908		6.908							
Spartan 500 Index Fund - Investor Class				13.881		13.881							

Lifetime Chart

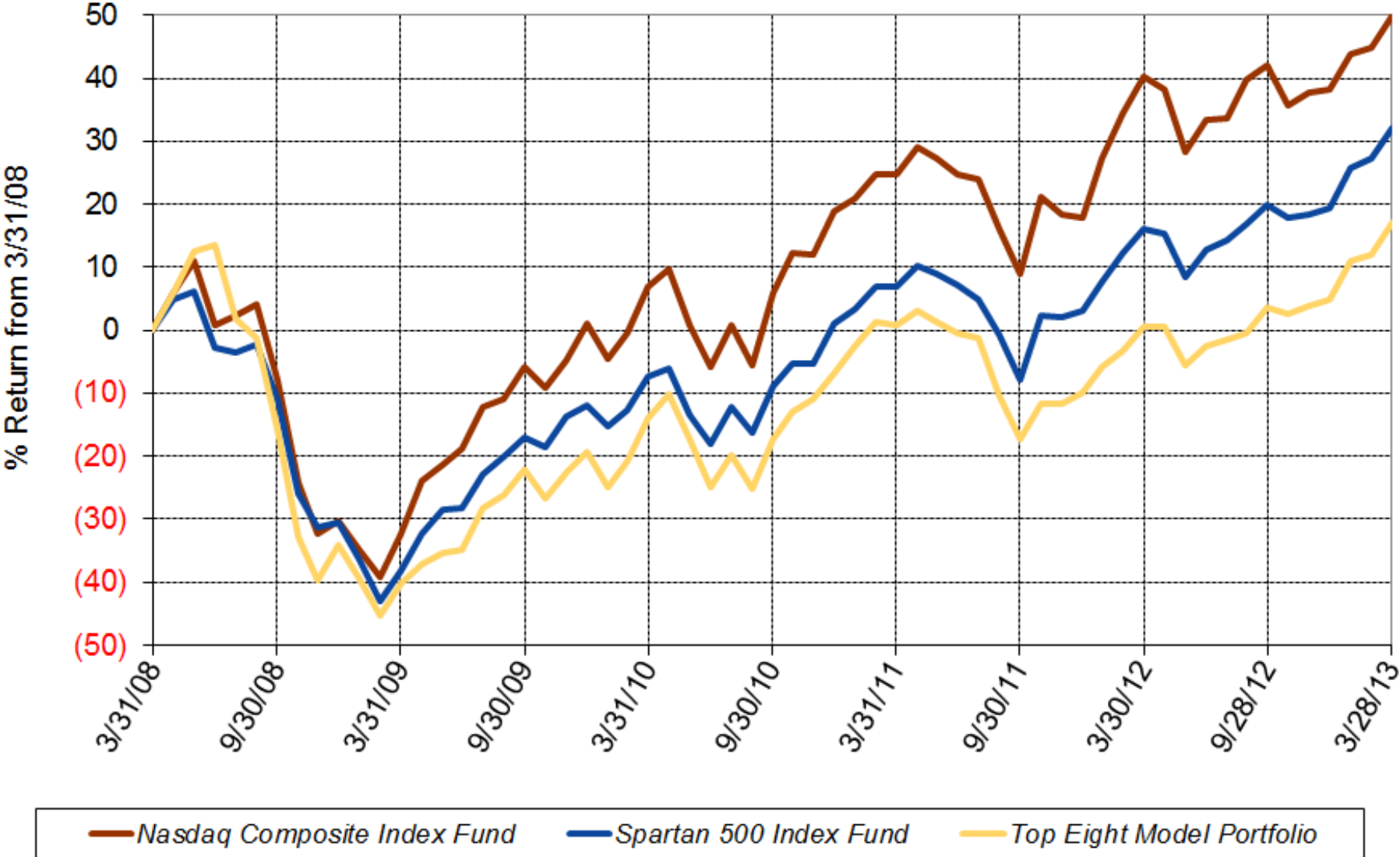


10-Year Chart

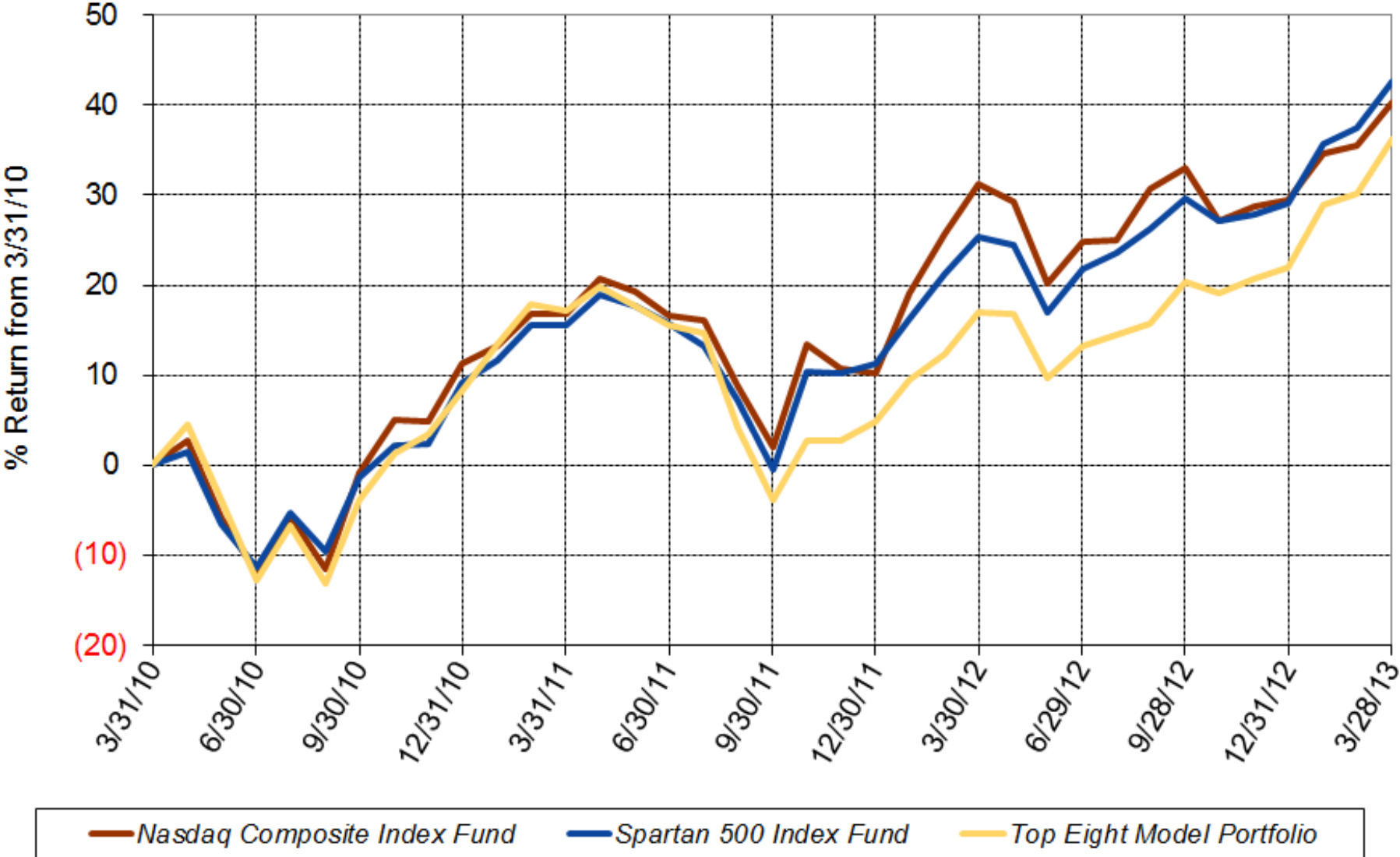


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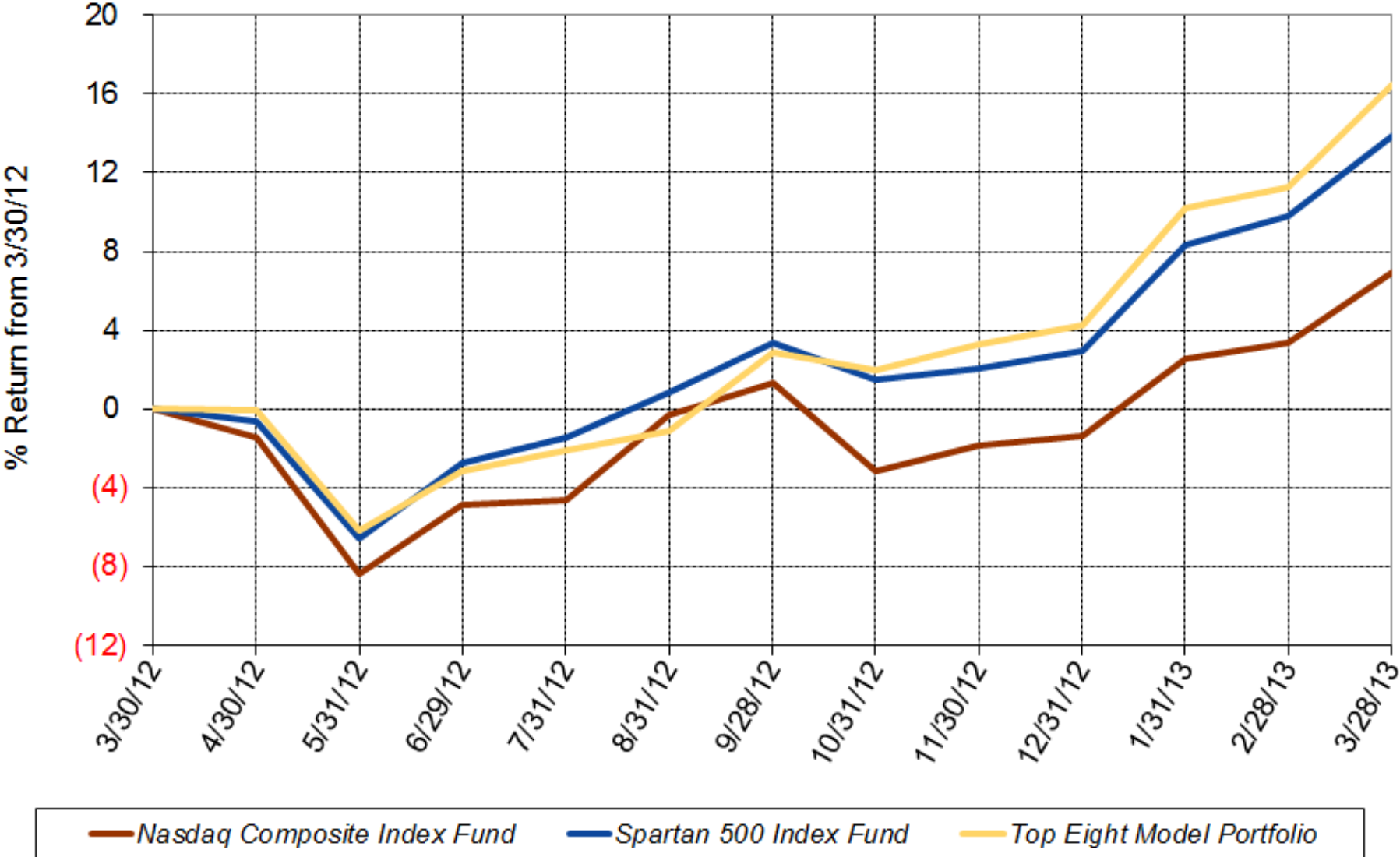
5-Year Chart



3-Year Chart



1-Year Chart



Daily Chart March 2013

