



Fidelity Navigator

A COMPLETELY INDEPENDENT GUIDE TO NO-LOAD MUTUAL FUNDS AT FIDELITY

January 2006

ECONOMIC OUTLOOK *by Allen P. Harris, Economics Analyst*

My Best Guess

It is about that time of year when missives regarding the next twelve months abound. So while I am sure that in the next few weeks you and I will be inundated with prognostications (perhaps none of them similar enough to summon your confidence), I ask that you, nonetheless, humor my attempts. Even though it is trite to do so I cannot help myself because, quite frankly, it is enjoyable. But as fun as it can be, I do not believe that anyone - including myself - can consistently forecast the economy or the market. And as such, I do not believe that forecasting can consistently result in profits. So what I do is rely on the weight of my composite indicator evidence and publish it as a "type" of forecast.

I admit that for the purpose of not wasting your time with semantics, I almost always call my guess a forecast. But forecasts are too personal, too tied to emotion. And although this industry is filled with bright folks, we in this business (as is true with most people) find it

hard to detach ourselves from a belief. And when analysts make a forecast, they are forging a belief, one that they are tied to emotionally (at least on the subconscious level - whether they want to admit it or not). So while I will give my "forecast", I am actually just giving you my best guess based on the current indicator evidence.

What is the difference? How many times have you seen a forecast or a mutual fund recommendation by a newsletter publisher that was just plain wrong, but the publisher held onto his "belief" (or his forecast or his recommendation) anyways? I have seen it a lot (and usually they argue "focus on the long term" or "we were just early" or some other wimpy excuse); analysts are far too often too inflexible. And as such they only present one side of the story - the one that supports their forecast. And in doing their research they seek information that only supports their forecast (known as data mining).

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Market Index Update

	Dec 30	MTD	YTD
DJIA	10,717.50	-0.82%	-0.61%
Nasdaq	2,205.32	-1.23%	1.37%
S&P 500	1,248.29	-0.10%	3.00%
Wilshire 5000	12,517.69	-0.03%	4.59%
Russell 2000	673.22	-0.60%	3.32%

Model Highlights

We have made a change to the **Capital Appreciation Model**, please see [page 10](#) for more details on the model change and for more highlights.

CAPITAL APPRECIATION 2005: +15.53%

A great year for this Navigator model, which outperformed the S&P 500 by a factor of five. Fidelity International Small Cap, our "Fund of the Year" was up 8.18% in December alone.

GROWTH & INCOME 2005: +9.99%

This model's performance tripled the S&P 500 for the year. In addition to FISMV, Fidelity Low-Priced Stock had a strong month, returning 1.81% in December.

INCOME 2005: +5.09%

All three funds spun off a dividend, as the model gained 1.01% in December to surge ahead 8.10% for the year!

As a subscriber, you are entitled to a free portfolio review from **Prestige Asset Management**, our parent company, limited to one per subscriber each year. Make it your New Year's resolution to consider professional money management and have your portfolio professionally reviewed.

If you have any questions regarding the model portfolios, please email us at info@navigatornewsletters.com or call the Navigator toll free.

However, I personally like to continually second guess myself and read many analyses that disagree with my own. Sure, lots of times it is bad for my ego and maybe sometimes the conflicting data can confuse readers, but I would rather change my mind than be wrong and consistent.

I bring this up because the current indicators are terribly mixed. I won't let that stop me from going out on a limb and presenting to you my best "forecast" or "guess" or "interpretation of the data" or whatever we want to call it. But I will try to give both sides of the story, not to be confusing or contradictory or to come across as hedging my comments, but to present the risks as well as the rewards.

Somewhat contrary to the name of this monthly column (Economic Outlook), I do spend a lot more time trying to read the tea leaves of the U.S. stock market itself as opposed to the U.S. economy. The reason for such is that we all know the stock market leads the economy (why write about what will happen to the economy in the next six months if the stock market has already reflected it?) - and as investors we are only trying to figure out what will happen in the economy to the extent that it affects how we may make money in the market. Ever so many writers put the proverbial cart before the horse and rave (or rant) about recent economic data as if it will affect the market (or as if somehow recent data will translate to coming data, and that is such a simple way of coming up with an expectation that it is absurd - although, in a moment, on the surface I will appear guilty the same).

But what we do not often see is an inspection of the stock market used to forecast the economy and to in return forecast the stock market. And I will not spend much time on that today either because it is a new tool that I am playing with (I'll follow it for some time before I decide whether to officially employ it in my regression models). But it is interesting (for me at least) to note that the Wilshire 5000 (a broad market average) is not only still below its July 1999 peak, but the latest intermediate-high was bearishly unconfirmed due to poor breadth (more stocks were down than were up). So while there has been a lot of improved tape movement (i.e. momentum) in the last few weeks, the lack of conviction implied by bad breadth bodes poorly as a leading indicator for the U.S. economy. And that is bad news for stock market sustainability.

Also bad news for stock market sustainability is that when the Fed is done raising interest rates and tightening the money supply (as they may likely accomplish in the first half of 2006), it is fairly common to realize a recession within the next year. Further bad news is that the consumer should have less cash as the amount of home equity cash extraction becomes more difficult (the cash has already been taken and spent); and government spending should remain relatively low. Still, the consensus for 2006 GDP is 3.3%, and I don't think prediction will be too far off from the actual outcome for the year. Of course, my expectation could be ratcheted down quickly and by a goodly amount if those aforementioned possible threats become real threats (especially if higher inflation causes the Fed to continue raising interest rates).

As for stock market

commentary separate from the economy, I am not all that excited; nor am I all that concerned. As mentioned above, the indicator evidence is mixed, which argues for another neutral year (read single-digit, in either direction). Interestingly, a single-digit gain in 2006, a mid-term election year, would be par for the course for a second Presidential

Economic Outlook continued on page 11

The Sector Navigator

Don't go Sectors alone in 2006

Look at these returns!

The Sector's performance - that's why Sector Navigator circulation increased over 50% in 2005.

Fidelity Sector Rotation Model:

2005 Return: 11.54%
2004 Return: 25.79%
2003 Return: 30.59%

ETF Sector Rotation Model:

2005 Return: 10.74%
2004 Return: 13.90%
2003 Return: 29.17%

Rydex/Profunds Sector Rotation Model:

2005 Return: 12.24%
2004 Return: 23.71%
2003 Return: 20.46%

The Sector Navigator was rated #1 by Hulbert Financial Digest twice in 2005! Subscribe and let the Sector Navigator guide the way for you.

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FIDELITY NAVIGATOR

Model Portfolios 12/30/2005



Capital Appreciation

This portfolio is designed for the most aggressive investor and may be fully invested in equities at any time. Its goal is to provide an annual rate of return that out-performs the S&P 500. This portfolio involves substantial risk and should only be used by those with a large tolerance for risk.

Name	Symbol	NAV	Shares	Value	Pct	Monthly Ret.
Ariel Fund	ARGFX	\$50.07	692.567	\$34,676.84	19.78%	-1.63%
FAM Value	FAMVX	\$48.00	583.851	\$28,024.83	15.99%	-0.46%
Fidelity Int'l Small Cap	FISMX	\$26.97	2,541.001	\$68,530.79	39.10%	8.18%
Fidelity Contra Fund	FCNTX	\$64.76	680.308	\$44,056.77	25.13%	1.35%
				<u>\$175,289.24</u>		
2001 Return -2.47%		2003 Return 36.21%		Monthly Return	2.98%	
2002 Return -5.39%		2004 Return 20.72%		2005 Return	15.53%	

Fidelity Alternatives: **Small Cap Independence (FDSCX, \$20.48, +1.11%) for Ariel Fund**
Mid-Cap Stock (FMCSX, \$26.57, +2.26%) for FAM Value

* Closed to new investors Alternative: FSCOX (\$12.56,+10.98%) for FISMX

GROWTH & INCOME

This portfolio is designed for investors that want growth, but with less volatility. This portfolio is benchmarked against a 60/40 blended index of the S&P 500 and the Lehman Brothers Aggregate Bond Index. This portfolio will adjust its equity vs. bond allocation to reflect market and economic variables.

Name	Symbol	NAV	Shares	Value	Pct	Monthly Ret.
FAM Value	FAMVX	\$48.00	692.743	\$33,251.67	18.88%	-0.46%
Fidelity Low-Priced	FLPSX	\$40.84	1,199.433	\$48,984.86	27.81%	1.81%
Fidelity Int'l Small Cap	FISMX	\$26.97	924.696	\$24,939.05	14.16%	8.18%
Janus High Yield	JAHYX	\$9.53	4,622.537	\$44,052.77	25.01%	0.95%
Spartan 500 Index	FSMKX	\$86.02	289.311	\$24,886.53	14.13%	0.03%
				<u>\$176,114.87</u>		
2001 Return 14.06%		2003 Return 31.97%		Monthly Return	1.75%	
2002 Return -8.89%		2004 Return 16.76%		2005 Return	9.99%	

Fidelity Alternatives: **Mid Cap Stock (FMCSX, \$26.57, +2.26%) for FAM Value**
Use Fidelity Capital & Income (FAGIX, \$8.37, +1.10%) for Janus High-Yield

* Closed to new investors Alternatives: FDSCX (\$20.48, +1.11%) for FLPSX and FSCOX (\$12.56,+10.98%) for FISMX

INCOME

This portfolio is designed for the conservative investor whose primary objective is low volatility. This portfolio invests in at least 75% fixed income and/or cash investments. This model should be used by those with a short investment time horizon and/or those requiring current income.

Name	Symbol	NAV	Shares	Value	Pct	Monthly Ret.
Janus High Yield	JAHYX	\$9.53	8186.12705	\$78,013.79	56.37%	0.95%
Fidelity Capital & Income	FAGIX	\$8.37	4018.642574	\$33,636.04	24.31%	1.10%
Fidelity Asset Manager: Income	FASIX	\$12.83	2084.239304	\$26,740.79	19.32%	1.11%
				<u>\$138,390.62</u>		
2001 Return 2.76%		2003 Return 13.08%		Monthly Return	1.02%	
2002 Return 5.72%		2004 Return 7.20%		2005 Return	5.09%	

Fidelity Alternatives: **Use Fidelity High Income (SPHIX, \$8.78, +0.48%) for Janus High Yield (JAHYX)**

Bias

Short-term outlook for equities: Bullish (as of October 11, 2002)

Long-term outlook for equities: Bearish (as of January 1, 2001)

Stop-loss/Take-profit S&P 500: 1,075 / 1,375 points

Navigator Rankings and Model Portfolio Selection Criterion

For investors not following our Model Portfolios, we have designed the Navigator Rankings in an effort to reduce the risk that investors may otherwise take in selecting funds without the time to properly conduct due diligence (funds above the dotted line are "buys", funds below the dotted line are "holds", "sells" are not listed). Rankings are based on a proprietary regression analysis model. Funds used in Model Portfolios undergo deeper levels of analysis and may or may not reflect the Navigator Rankings. For calculation purposes, all money markets are assumed to yield one-percent (any money market is deemed sufficient). The Stop-loss/Take-profit advice is for investors selecting equity funds and building their own portfolios, but not for the Model Portfolio(s) themselves, and/or for investors "timing" or "switching" Model Portfolios. When trades and/or bias changes are made, subscribers will be notified via the Weekly Market Commentary, as well as notification in the Newsletters.

NAVIGATOR RANKINGS

Fidelity Navigator's Mutual Fund Rankings as of December 30, 2005

Name	Symbol	NAV	Rank/		52-Week		Percent Return				Total Return			Ulcer		
			Trend	Hi	Lo	YTD	1-Mnth	3-Mnth	1-Year	3-Year	5-Year	10-Year	RSI	Std.Dev	Index	Yield
GROWTH																
SIT SmallCap Gr	SSMGX	31.68	1	32.6	24.62	18.52%	-0.25%	1.25%	18.39%	71.24%	-9.76%	152.41%	46.79	4.16%	3.29	0.00%
Amana Growth	AMAGX	17.91	2 +	18.17	14.19	20.20%	1.19%	4.43%	19.96%	98.78%	26.39%	206.85%	51.18	3.26%	2.12	0.00%
Fidelity Focused Stock	FTQGX	11.9	3 +	12.05	9.73	18.22%	1.19%	1.44%	18.22%	68.13%	-11.80%	N/A	51.57	4.00%	3.22	0.33%
Neuberger Berm Part Tr	NBPTX	21.65	4 +	22.18	17.71	17.81%	1.02%	1.56%	17.81%	91.33%	38.21%	159.16%	49.23	4.12%	3.33	0.55%
SIT MidCap Growth	NBNGX	12.76	5 +	13	10.08	15.27%	0.87%	3.15%	15.27%	87.10%	-20.23%	99.54%	49.78	3.90%	3.05	0.00%
Janus Orion	JORNX	8.33	6 +	8.4	6.58	20.93%	1.73%	4.00%	20.93%	101.75%	19.72%	N/A	55.76	3.50%	2.72	0.75%
Fidelity Mid Cap Gr	FSMGX	13.11	7 -	13.39	10.86	13.56%	0.59%	2.86%	13.47%	86.86%	N/A	N/A	48.56	4.25%	3.3	0.00%
Fidelity Leveraged Co	FLVCX	26.02	8 +	26.7	21.15	17.38%	1.70%	1.78%	17.64%	190.28%	N/A	N/A	50.78	4.40%	3.76	0.71%
NeuBerm Millenium Trust	NBMOX	16.84	9 +	17.35	13.11	15.26%	-0.12%	4.53%	15.34%	78.58%	-15.46%	N/A	48.32	4.51%	3.91	0.00%
Liberty Acorn USA	AUSAX	27.03	10 +	27.52	22.79	12.98%	0.65%	2.68%	12.66%	101.34%	94.88%	N/A	50.5	3.46%	2.49	0.17%
Fidelity Mid Cap Stk	FMCSX	26.57	11 +	26.91	20.79	16.07%	2.26%	4.87%	15.97%	69.40%	6.50%	240.05%	55.44	3.81%	3.23	0.14%
Buffalo MidCap	BUFMX	14.48	12 -	14.61	11.82	13.83%	1.35%	5.80%	13.65%	91.15%	N/A	N/A	55.02	3.44%	2.63	0.00%
Fidelity Struct Lg Cap Gr	FSLGX	11.36	13 -	11.66	9.59	13.04%	0.33%	3.92%	12.82%	63.12%	N/A	N/A	47.19	3.85%	3.03	0.00%
Fidelity Tax Mgd Stock	FTXMX	12.67	14 +	12.87	10.71	13.87%	0.55%	1.67%	13.77%	62.12%	6.36%	N/A	48.99	3.61%	2.89	0.39%
Deutsche MidCap	BTCAX	15.42	15 -	15.82	13.08	12.31%	-0.52%	1.58%	12.15%	58.81%	9.05%	136.54%	47.08	3.96%	3.18	0.00%
Neuberger Berm Manhtn Tr	NBMTX	12.11	16	12.32	9.82	13.07%	1.17%	3.50%	12.97%	71.29%	-17.16%	80.60%	50.85	3.86%	3.15	0.00%
Rainier Sm/MidCap Eqty	RIMSX	33.15	17 -	33.6	26.23	17.53%	1.43%	3.05%	17.41%	101.95%	55.01%	225.77%	51.86	4.21%	3.9	0.00%
Harris Equity	HIEQX	13.98	18 +	14.14	12.03	12.31%	1.12%	1.53%	12.31%	71.34%	30.37%	162.88%	52.55	3.24%	2.21	0.93%
Turner Tax-Manged US Eqty	TTMEX	11.25	19 +	11.48	9.2	13.98%	0.48%	3.24%	13.86%	70.19%	N/A	N/A	46.7	3.47%	2.75	0.30%
Navellier MidCap Gr	NPMDX	29.25	20 +	29.69	24.47	12.28%	2.24%	3.91%	12.28%	68.49%	-5.16%	N/A	54.06	3.88%	3.12	0.00%
Columbia Special	CLSPX	23.78	21 +	24.14	18.72	16.36%	1.42%	4.68%	16.36%	63.41%	-2.71%	124.21%	51.88	3.78%	3.33	0.00%
Columbia Sm Cap	CMSCX	28.28	22 +	28.69	22.27	13.14%	1.88%	3.18%	13.06%	80.05%	12.75%	N/A	53.57	4.41%	3.84	0.00%
Turner MidCap Growth	TMGFX	27.37	23 -	28.02	22.39	12.03%	0.07%	3.71%	11.99%	86.19%	-10.53%	N/A	47.88	4.14%	3.37	0.00%
Brandywine Advisors	BWAFX	10.47	24 +	10.84	8.49	17.14%	0.60%	-2.59%	17.48%	65.81%	11.26%	N/A	49.8	4.35%	4.27	0.00%
Janus Olympus	JAOLX	32.69	25 +	33	26.74	14.21%	1.71%	5.55%	14.01%	63.74%	-20.22%	N/A	52.8	3.24%	2.58	0.03%
Alger Spectra	SPECX	7.4	26 +	7.54	6.01	15.44%	0.54%	4.96%	15.09%	65.55%	-12.53%	123.98%	48.9	3.44%	2.87	0.00%
Fidelity Contrafund	FCNTX	64.76	27 +	65.67	53.7	16.23%	1.35%	3.79%	16.05%	71.62%	35.18%	209.31%	51.04	2.94%	2.2	0.35%
Loomis Aggressive Growth	LAGRX	19.75	28 +	20.17	15.48	15.16%	1.07%	6.01%	15.16%	89.72%	-39.25%	N/A	49.72	4.30%	4.22	0.00%
Bjurmaan AllCap Growth	BACFX	11.98	29 +	12.19	9.94	14.42%	0.67%	1.53%	14.20%	69.45%	N/A	N/A	47.5	4.09%	3.86	0.00%
PIC Twenty I	PICTX	4.04	30 +	4.08	3.13	18.82%	6.32%	11.91%	18.48%	53.03%	-43.18%	N/A	65.99	3.74%	3.45	0.00%
Citizens Emerging Gr Std	WAEGX	15.55	31 +	15.82	12.84	12.19%	1.77%	6.65%	12.11%	60.31%	-23.62%	144.02%	51.44	3.83%	3.19	0.00%
Turner MicroCap Growth	TMCGX	53.15	32 -	54.45	43.74	10.86%	-0.70%	-0.33%	10.99%	105.39%	93.32%	N/A	47.43	4.35%	3.52	0.00%
Brinson US Lg Cap Gr	BLGIX	9.61	33 +	9.83	7.65	14.36%	0.92%	6.27%	14.09%	66.11%	-8.39%	N/A	46.92	3.36%	2.83	0.08%
ProFunds MidCap Growth	MGPIX	37.47	34 +	38.01	31.71	11.42%	0.78%	4.58%	11.25%	57.57%	N/A	N/A	51.58	3.61%	2.91	0.00%
Fidelity Growth Comp	FDGRX	63.63	35 +	64.53	50.92	13.50%	1.91%	6.10%	13.32%	80.21%	-10.57%	165.70%	53.87	3.77%	3.34	0.02%
TramPrem Aggr Gr	TPAGX	18.59	36 +	18.87	14.81	16.11%	2.54%	7.52%	15.97%	87.21%	2.19%	N/A	54.77	3.30%	2.9	0.00%
Dreyfus Mid Cap Index	PESPX	27.94	37 -	28.38	23.62	12.05%	0.63%	3.21%	11.88%	79.23%	50.00%	265.36%	50.5	3.53%	2.9	1.19%
ValueLine Special Sit	VALSX	25.6	38 +	26.1	21.51	11.49%	0.28%	2.37%	11.36%	71.32%	19.57%	231.56%	48.43	3.54%	2.9	0.00%
Rainier Core Equity	RIMEX	26.66	39 +	27.18	22.92	11.34%	0.74%	1.97%	11.20%	57.02%	4.30%	152.67%	47.41	3.19%	2.42	0.44%
Citizens Sm Cap Core Gr	CSCSX	11.67	40 +	11.93	9.99	8.16%	0.69%	2.91%	7.76%	61.35%	30.36%	N/A	48.75	4.45%	3.33	0.00%
Dresdner Lg Cap Gr	DLCNX	13.84	41 +	14.1	11.71	10.02%	1.02%	5.01%	9.67%	38.73%	-16.94%	N/A	46.58	3.19%	2.16	0.00%
PIMCO CCM MidCap	PMCDX	26.74	42 +	27.15	22.44	12.68%	1.25%	0.53%	12.73%	74.20%	N/A	N/A	51.39	3.66%	3.23	0.00%
Chase Growth	CHASX	19.4	43 +	19.76	16.71	11.37%	1.84%	2.00%	11.17%	53.36%	14.48%	N/A	49.26	3.38%	2.64	0.00%
Berkshire Focus	BFOCX	7.61	44 +	7.93	5.31	15.48%	0.40%	14.61%	14.95%	98.69%	-77.25%	N/A	44.63	5.91%	7.49	0.00%
TramPrem Equity	TEQUX	22.05	45 -	23.01	17.77	13.31%	-2.04%	2.46%	13.08%	70.40%	6.16%	213.60%	35.32	3.50%	3.08	0.00%
Scudder Development	SCDVX	21.94	46 -	22.03	18.77	12.57%	0.00%	0.00%	12.40%	57.73%	-25.19%	7.92%	61.02	2.98%	2.24	0.00%
Skyline Special Eqty	SKSEX	25.43	47 -	25.98	21.59	10.89%	-0.20%	2.51%	10.85%	82.74%	92.18%	239.28%	47.57	3.47%	2.8	0.00%
Baron Asset	BARAX	56.29	48 -	57.46	46.82	12.46%	-0.25%	4.51%	12.40%	82.59%	30.93%	160.24%	48.66	3.45%	2.92	0.00%
Loomis SmallCap Growth	LCGRX	10.93	49 -	11.23	9.06	10.40%	-0.18%	0.83%	10.07%	72.67%	-44.30%	N/A	47.61	4.42%	3.89	0.00%
Liberty Acorn	ACRNX	28.17	50 +	28.6	23.43	13.11%	0.66%	3.09%	12.94%	101.12%	84.22%	339.09%	51.42	3.18%	2.65	0.49%
VALUE																
ThirdAve Value	TAVFX	54.78	1	55.27	45.82	16.50%	1.93%	1.57%	16.57%	102.39%	76.32%	276.97%	55.25	2.47%	1.34	2.72%
ThirdAve Sm Cap Val	TASCX	24.45	2	24.87	21.17	11.09%	0.33%	1.35%	10.89%	87.52%	92.18%	N/A	48.62	2.45%	1.92	1.21%
Janus MidCap Value	JMCVX	22.32	3 +	22.51	18.88	13.19%	3.62%	4.97%	13.24%	87.42%	95.51%	N/A	61.82	2.81%	2.33	3.58%
Turner LargeCap Value	TLCVX	12.36	4 +	12.41	11.18	7.06%	0.00%	0.00%	7.06%	51.48%	N/A	N/A	59.98	2.66%	1.98	1.01%
Artisan MidCap Value	ARTQX	18.75	5 +	19.17	15.53	15.46%	1.08%	-0.10%	15.53%	100.56%	N/A	N/A	49.45	3.05%	2.39	0.06%
AmerAAAdv Lg Cap Val Plan	AAGPX	19.94	6	20.2	17.58	9.67%	0.71%	1.29%	9.56%	77.27%	51.00%	157.20%	48.85	2.93%	2.16	1.17%
Clover Equity Value	CEEVX	17.65	7 +	17.98	15.1	11.95%	0.97%	0.70%	11.97%	76.01%	73.84%	185.54%	48.77	3.16%	2.11	0.20%
Johnson LargeCap Value	JFLCX	9.72	8 +	9.82	8.87	6.26%	0.75%	1.62%	6.03%	60.34%	35.81%	N/A	50.89	2.71%	2.2	1.90%
Liberty Select Value	LSVSX	23.25	9	23.8	20.82	7.40%	0.00%	0.00%	7.32%	59.41%	N/A	N/A	45.92	2.71%	2.53	0.39%
ABN AMRO Value	RVALX	12.26	10 +	12.43	11.24	6.26%	0.48%	1.70%	6.09%	53.34%	15.87%	112.01%	47.78	2.81%	2.2	1.33%
Boston Part Lg Cap	BPLIX	13.67	11 +	13.85	11.8	10.47%	1.46%	1.98%	10.47%	61.00%	33.50%	N/A	51.64	2.96%	2.59	0.80%
Gabelli West Equity	WESWX	11.23	12 +	11.39	9.53	13.81%	0.79%	1.79%	13.69%	56.20%	18.77%	183.27%	49.66	3.35%	2.42	0.43%
FAM Value	FAMVX	48	13 -	49.93	44.9	2.89%	-2.97%	0.21%	2.85%	50.69%	63.74%	205.02%	34.7	2.49%	2	0.00%
Fidelity Value	FDVLX	75.88	14	76.76	63.82	14.27%	1.74%	4.22%	14.24%	87.32%	89.66%	215.47%	55.84	3.13%	2.65	0.53%
Wilshire LargeCap Value	DTLVX	21.17	15 +	21.47	18.62	8.90%	0.85%	1.84%	8.75%	58.27%	29.62%	139.51%	49.88	3.05%	2.42	0.59%
Neuberger Berm Guard Tr	NBGTX	14.05	16 +	14.28	12.19											

Name	Symbol	NAV	Rank/ Trend	52-Week Hi	52-Week Lo	YTD	Percent Return			Total Return			RSI	Std.Dev	Ulcer Index	Yield
							1-Mnth	3-Mnth	1-Year	3-Year	5-Year	10-Year				
Heartland Select Val	HRSVX	25.56	21 -	25.89	21.47	13.49%	1.46%	1.85%	13.34%	82.04%	81.11%	N/A	52.52	3.40%	2.58	0.21%
CRM MidCap Value	CRMMX	26.69	22 +	26.94	23.68	7.72%	1.47%	2.11%	7.55%	91.37%	N/A	N/A	55.31	2.97%	2.43	0.62%
Goldman MidCap Value	GSMCX	35.23	23 -	35.75	29.98	12.90%	1.39%	0.74%	12.87%	82.52%	94.84%	307.09%	51.54	3.31%	2.61	0.66%
Boston Part Mid Cap	BPMCX	12.42	24 -	12.56	10.63	9.96%	1.08%	3.12%	9.96%	81.30%	66.97%	N/A	53.97	3.10%	2.61	0.00%
Clipper Fund	CFIMX	88.15	25 +	89.8	84.04	-0.28%	1.66%	1.17%	-0.17%	27.67%	31.26%	228.12%	49.97	2.25%	2.16	1.46%
Fidelity Struct Lg Cap Val	FSLVX	13.13	26 -	13.34	11.28	11.21%	0.51%	1.27%	11.12%	65.10%	N/A	N/A	49.4	3.29%	2.7	0.81%
Gabelli West Mighty Mites	WEMMX	14.74	27 -	14.95	12.82	7.17%	-0.63%	0.32%	7.59%	60.78%	68.82%	N/A	52.21	2.66%	3.11	0.00%
Marshall MidCap Value	MRVEX	14.6	28 -	14.95	13.03	7.18%	0.13%	1.97%	7.11%	70.88%	83.89%	243.67%	48.06	2.94%	2.66	0.30%
Fidelity Low-Price Stock	FLPSX	40.84	29 +	41.16	35.17	8.65%	1.81%	1.83%	8.65%	88.42%	122.38%	348.91%	56.4	2.92%	3.07	0.58%
Northern LargeCap Value	NOLVX	12.64	30 +	12.86	11.82	3.32%	0.11%	0.99%	3.09%	50.48%	29.72%	N/A	45.66	2.80%	2.49	1.66%
Fidelity Equity Inc	FEQIX	52.78	31	53.57	47.13	5.74%	0.54%	3.04%	5.66%	53.39%	20.33%	147.72%	49.18	2.84%	2.73	1.48%
Janus SmallCap Value	JSCVX	27.76	32 +	28.08	23.69	11.20%	1.91%	3.53%	11.13%	73.36%	75.05%	N/A	55.12	3.38%	2.82	3.06%
Neuberm Gen Tr	NBGEX	48.55	33 -	50.04	39.85	16.30%	0.46%	-0.63%	16.08%	82.03%	97.57%	343.67%	47.13	3.80%	2.71	0.00%
Strong US Value	SEQIX	16.38	34	16.62	15.39	1.76%	0.21%	-0.32%	1.70%	51.43%	12.13%	162.52%	45.66	2.68%	2.58	0.45%
Fidelity Blue Chip Value	FBCVX	13.5	35	13.69	11.72	10.06%	1.10%	3.47%	9.89%	N/A	N/A	N/A	51.48	3.12%	2.9	0.57%
Janus Global Value	JGVAX	14.71	36 +	14.85	13.4	4.07%	1.92%	3.35%	4.07%	67.63%	N/A	N/A	55.26	2.41%	3.07	0.75%
Oak Value	OAKVX	30.08	37 -	31.14	28.98	-1.37%	-0.66%	-0.75%	-1.56%	41.75%	5.85%	155.95%	44.35	2.57%	2.46	0.00%
Cutler Value	CALEX	10.09	38 -	10.36	9.45	3.00%	-0.69%	0.10%	2.81%	38.00%	3.29%	113.00%	41.54	2.94%	2.4	1.53%
UAM C&B Equity	CBEQX	8.56	39 -	8.72	8.05	0.30%	-0.16%	1.81%	0.30%	51.61%	43.03%	189.60%	43.7	2.72%	2.59	0.49%
Gabelli BI Chip Val AAA	GABBX	12.6	40 +	12.81	11.42	6.69%	0.24%	1.12%	6.69%	73.57%	4.10%	N/A	46.24	3.10%	2.79	0.00%

BALANCED

UAM Analytic Def Eqty	ANDEX	12.82	1	12.96	10.96	15.36%	0.21%	0.52%	15.46%	56.07%	34.29%	170.66%	54.11	2.01%	1.13	2.20%
Boston Part Lng/Sht Equity	BPLEX	16.75	2 +	16.79	14.31	16.98%	0.43%	2.23%	17.06%	24.83%	53.15%	N/A	64.99	1.49%	0.7	0.00%
Westport Fund	WPFRX	18.87	3	19.38	16.02	11.62%	0.79%	0.74%	11.68%	69.29%	45.80%	N/A	48.73	3.11%	1.91	0.00%
AXARosen Global Long/Short	RMSIX	11.85	4 +	11.94	10.91	8.19%	0.45%	-0.72%	8.19%	2.97%	N/A	N/A	50.58	1.10%	0.78	0.70%
UAM FPA Cresc Port	FPACX	25.17	5 +	25.4	22.22	10.83%	1.33%	0.86%	10.83%	54.09%	117.55%	225.10%	54.07	1.77%	1.57	1.25%
ValueLine Income	VALIX	8.37	6 +	8.43	7.4	9.98%	0.97%	1.08%	10.11%	56.78%	30.59%	186.38%	53.6	2.01%	1.65	1.56%
Gabelli West Balanced	WEBAX	12.01	7 +	12.13	10.78	9.29%	0.65%	1.44%	9.29%	35.92%	22.41%	137.16%	50.46	2.03%	1.45	1.45%
Alpha Strategies	ALPHX	12.13	8 +	12.28	11.57	2.80%	0.01%	-0.23%	3.15%	24.00%	N/A	N/A	44.61	1.32%	1.01	0.34%
Janus Equity Inc	JAEIX	23.62	9 +	23.87	19.17	16.36%	2.03%	3.50%	16.25%	63.86%	17.58%	N/A	53.86	3.08%	2.32	0.30%
Exeter Pro-Blend Moderate	EXBAX	12.21	10 +	12.28	11.26	6.48%	1.15%	0.29%	6.39%	35.66%	30.15%	N/A	53.58	1.49%	1.16	0.95%
Strong Dividend Income	SDVIX	16.16	11 -	16.53	14.56	8.43%	-0.14%	0.69%	8.36%	53.82%	9.68%	133.68%	43.75	2.66%	2.33	0.75%
AXARosen US Lg/M Lng/Sht	RMNIX	11.9	12 +	11.9	10.79	9.64%	2.20%	3.34%	9.64%	5.33%	34.84%	N/A	69.07	1.50%	1.24	1.23%
Exeter Pro-Blend Ext-Term	MNBAX	15.05	13 -	15.17	13.67	7.58%	1.55%	0.28%	7.51%	45.28%	33.31%	138.14%	53.95	1.90%	1.5	0.82%
AXARosen US LargeCap	AXLVX	11.87	14 +	12.06	10.27	10.87%	0.34%	2.64%	10.78%	54.58%	N/A	N/A	47.38	3.26%	2.52	0.52%
ValueLine Asset Alloc	VLAAX	20.69	15 +	21.01	18.12	9.20%	0.08%	1.53%	9.15%	50.81%	18.09%	174.10%	47.78	2.81%	2.21	0.39%
Oakmark Equity and Inc	OAKBX	24.98	16 +	25.23	22.47	8.60%	1.88%	0.44%	8.65%	48.49%	70.53%	261.76%	53.65	1.98%	1.39	1.35%
Westport SelectCap	WPSRX	24.16	17 +	24.69	21.32	8.63%	-0.32%	1.78%	8.63%	59.08%	45.42%	N/A	47.12	3.20%	2.2	0.00%
Rainier Balanced	RIMBX	17.49	18 +	17.7	15.85	7.32%	0.64%	1.31%	7.26%	35.57%	13.93%	118.65%	48.45	2.05%	1.57	1.08%
QuantFnd Growth & Inc	USBOX	14.32	19 +	14.57	12.37	10.56%	0.91%	2.86%	10.39%	42.01%	-11.81%	117.68%	48.62	3.31%	2.31	0.06%
Janus Risk-Managed Stock	JRMSX	15.11	20 +	15.34	13.01	12.26%	2.38%	3.76%	12.10%	N/A	N/A	N/A	54	3.07%	2.22	1.92%
SIT Balanced	SIBAX	15.18	21 +	15.34	13.6	7.51%	0.94%	2.23%	7.59%	40.99%	-0.86%	93.89%	50.22	2.17%	1.54	1.55%
Kinetics SmCap Opprt	KSCOX	21.02	22 -	21.48	17.51	13.17%	1.30%	-1.26%	12.92%	121.09%	99.40%	N/A	50.37	3.27%	2.85	0.03%
Exeter Pro-Blend Maximum	EXHAX	15.74	23 -	15.92	14.17	7.47%	1.42%	0.29%	7.41%	61.85%	28.55%	N/A	52.4	2.39%	1.95	0.42%
Fidelity Balanced	FBALX	18.76	24 +	18.93	16.3	10.68%	1.67%	3.00%	10.81%	58.07%	47.34%	174.09%	56.41	2.39%	2.17	1.50%
AmerAdv Bal Plan	AABPX	13.54	25 +	13.65	12.5	6.19%	0.70%	0.98%	6.19%	48.34%	44.32%	124.33%	51.24	1.99%	1.54	2.50%
Janus Balanced	JABX	22.48	26 +	22.6	20.12	7.75%	1.30%	3.53%	7.70%	33.38%	18.21%	163.20%	55.61	1.89%	1.54	1.76%
Managers AMG Roger LgCap	MRLCX	7.98	27 -	8.24	7.25	5.04%	-1.81%	-0.51%	4.83%	33.83%	N/A	N/A	37.52	2.90%	2.21	0.38%
Janus Growth & Income	JAGIX	36.01	28 -	36.44	30.38	12.48%	2.36%	1.87%	12.41%	57.34%	5.44%	223.23%	53.87	3.13%	2.54	0.51%
Fidelity Freedom 2030	FFFX	15.02	29 +	15.17	13.16	8.82%	1.46%	3.45%	8.75%	54.51%	12.72%	N/A	54.17	2.41%	2.08	1.21%
Westcore MidCap Opp	WTMCX	18.58	30 -	18.75	15.38	15.97%	2.76%	3.62%	15.97%	94.63%	67.82%	N/A	58.03	3.25%	2.53	0.21%
Fidelity Freedom 2040	FFFFX	8.83	31 +	8.92	7.69	9.06%	1.58%	3.57%	9.06%	59.50%	10.65%	N/A	53.96	2.54%	2.21	1.06%
Fidelity Asset Mgr: Inc	FASIX	12.83	32 +	12.86	11.85	6.19%	1.17%	1.88%	6.19%	29.30%	30.36%	90.89%	63.16	1.10%	0.99	2.43%
Leuthold Core Investment	LCORX	17.22	33 -	17.29	14.56	14.58%	2.41%	3.30%	14.66%	83.64%	56.32%	200.21%	62.34	2.47%	2.5	0.99%
Gabelli ABC	GABCX	9.85	34 +	9.86	9.36	4.98%	0.98%	1.38%	4.98%	12.29%	18.44%	93.51%	65.29	0.53%	0.29	1.46%
1stSource Income Equity	FMIEIX	13.06	35 -	13.23	11.4	9.85%	0.94%	1.73%	9.94%	68.32%	53.12%	N/A	50.16	3.04%	2.71	0.90%
Atlas Growth & Income	ASGIX	23.77	36 -	24.77	21.17	5.27%	-2.06%	-0.42%	5.21%	44.65%	1.94%	144.01%	33.5	3.13%	2.4	0.24%
Fidelity Freedom 2020	FFFDX	14.71	37 +	14.84	13.1	7.75%	1.35%	3.02%	7.68%	47.45%	15.69%	N/A	54.65	2.09%	1.82	1.54%
Cambiar Opportunity	CAMOX	17.71	38 +	18.03	15.97	7.01%	1.34%	2.39%	6.82%	67.89%	N/A	N/A	48.36	2.82%	2.41	0.20%
Pax World Balanced	PAXWX	23.65	39 +	23.97	21.61	5.40%	0.75%	0.50%	5.30%	40.47%	16.12%	147.52%	48.68	2.14%	1.87	1.15%
Fidelity Value Discovery	FVDFX	15.65	40 +	15.86	12.71	18.70%	2.20%	4.29%	18.70%	76.91%	N/A	N/A	55.73	3.42%	2.95	0.18%

SECTOR - VARIOUS

Fidelity Sel Health Care	FSPHX	136.09	1	138.53	112.09	16.86%	0.97%	3.14%	16.40%	47.94%	2.52%	190.85%	47.51	3.12%	1.67	0.02%
Fidelity Sel Med Sys/Equip	FSMEX	24.33	2 +	25.1	22.04	7.45%	-1.28%	0.42%	7.00%	69.81%	58.40%	N/A	39.63	2.84%	2.03	0.00%
Century Shares Trust	CENSX	33.69	3 +	34.76	30.24	4.54%	-2.06%	2.61%	4.36%	46.96%	25.34%	184.07%	36.55	2.83%	1.91	0.26%
Fidelity Sel Utilities Gr	FSUTX	43.1	4 +	44.43	38.14	9.36%	-0.89%	-2.21%	9.09%	71.93%	-6.62%	111.90%	41.77	3.17%	2.51	2.14%
Oak Assoc Health Sciences	LOGSX	11.99	5 +	12.41	9.58	17.32%	-1.72%	1.27%	16.75%	62.47%	N/A	N/A	45.71	3.70%	2.45	0.00%
Fidelity Utility	FUIUX	14.67	6 +	15.27	12.96	9.90%	-0.88%	-3.21%	9.74%	61.36%						

Name	Symbol	NAV	Rank/ Trend	52-Week Hi	52-Week Lo	YTD	Percent Return			Total Return			RSI	Std.Dev	Ulcer Index	Yield	
							1-Mnth	3-Mnth	1-Year	3-Year	5-Year	10-Year					
Rushmore Amer Gas Indx	GASFX	17.33	23	-	18.32	14.75	13.53%	2.12%	-4.80%	13.48%	72.80%	11.81%	164.93%	49.99	3.61%	3.61	3.59%
Rydex Utilities	RYUIX	24.83	24	-	27.11	21.77	10.17%	0.41%	-7.30%	9.74%	53.73%	-21.61%	N/A	44.96	3.87%	4.23	1.75%
Fidelity Sel Def & Aero	FSDAX	73.19	25	-	73.91	59.25	17.94%	2.89%	1.39%	17.70%	97.15%	83.57%	292.85%	59.64	3.50%	2.31	0.14%
Fidelity Sel Pharm	FPHAX	9.92	26	-	10.05	8.24	9.79%	2.48%	1.85%	9.55%	37.24%	N/A	N/A	52.88	3.21%	3.07	0.15%
Fidelity Sel Banking	FSRBX	35.65	27	+	36.36	32.53	-0.16%	-0.45%	5.19%	-0.16%	47.45%	36.76%	221.96%	45.36	3.16%	4.16	1.56%
FBR Financial Svcs	FBRFX	19.71	28	+	20.1	18.18	-0.45%	0.78%	4.88%	-0.50%	47.87%	38.98%	N/A	48.27	2.77%	3.77	1.00%
JPMorgan Glob HealthCare	JPGHX	13.81	29	-	14.06	12.54	2.78%	1.96%	0.48%	2.26%	28.15%	-11.20%	N/A	51.43	3.03%	2.78	0.77%
Gabelli West Realty	WESRX	11.57	30	-	12.21	10.17	6.59%	-0.15%	-3.41%	6.38%	80.72%	109.19%	N/A	47.69	3.62%	3.73	1.25%
Fidelity Sel Environmental	FSLEX	15.64	31	+	16.05	12.82	9.37%	1.10%	-0.51%	9.14%	52.44%	14.92%	29.65%	48.03	3.69%	4.23	0.00%
Fidelity Sel Financial Svcs	FIDSX	115.09	32	+	116.35	97.09	7.55%	0.94%	7.33%	7.57%	55.79%	25.77%	251.11%	53.69	3.05%	3.58	1.07%
Fidelity Real Estate Income	FRIFX	11.51	33	+	11.52	10.8	5.07%	0.51%	0.77%	5.24%	N/A	N/A	N/A	65.74	0.80%	0.76	5.00%
ICON Financial	ICFSX	13.1	34	+	13.43	11.31	2.45%	-0.80%	4.59%	2.31%	69.69%	43.47%	N/A	44.4	3.59%	4.71	0.66%
Invesco Financial Svcs	FSFSX	27.51	35	+	27.95	23.52	5.27%	0.27%	9.27%	5.34%	47.87%	12.41%	207.02%	50.83	3.25%	3.68	1.31%
SecCaptl US Real Est	SUSIX	19.19	36	+	19.54	15.2	15.01%	-0.08%	4.42%	14.88%	113.08%	128.28%	N/A	49.38	4.46%	4.38	1.43%
Rydex Sector Rotation	RYSRX	12.83	37	-	13.02	10.54	14.15%	1.58%	-0.16%	13.84%	65.34%	N/A	N/A	51.92	4.09%	3.68	0.00%
Rydex Financial Services	RYFIX	12.51	38	+	12.71	10.92	3.34%	-0.09%	4.37%	3.26%	56.77%	14.98%	N/A	48.86	3.29%	4.03	0.95%
Fidelity Sel BusServ/OutSrc	FBSOX	16.48	39	+	16.71	13.63	6.11%	0.24%	5.47%	6.38%	54.36%	22.90%	N/A	50.64	3.04%	4.48	0.00%
FBR SmallCap Finan'l	FBRSX	29.95	40	+	31.24	27.55	-1.55%	0.02%	3.27%	-1.59%	60.88%	136.87%	N/A	47.2	2.98%	4.85	0.91%

SECTOR - TECHNOLOGY/TELECOMMUNICATIONS

Kinetics New Paradigm	WWNPX	20.33	1		20.81	16.69	16.11%	2.08%	-1.71%	16.04%	109.76%	102.09%	N/A	52.91	3.07%	2.76	0.05%
Fidelity Select Wireless	FWRLX	6.84	2	+	6.96	5.49	17.32%	0.00%	1.03%	17.12%	183.82%	-17.79%	N/A	46.29	3.54%	2.82	0.00%
FBR Technology	FBRTX	11.04	3	-	11.18	9.02	11.80%	0.65%	5.02%	12.01%	82.91%	N/A	N/A	52.23	3.55%	2.79	0.00%
Investec Wired Index	IWIRX	15.14	4	+	15.32	12.22	11.82%	2.30%	6.10%	12.31%	69.35%	-17.63%	N/A	56.41	3.44%	3.33	0.00%
Wasatch Global Sci & Tech	WAGTX	13.26	5	+	13.31	10.39	16.43%	1.80%	4.23%	16.73%	66.61%	N/A	N/A	58.11	3.72%	3.54	0.00%
Fidelity Sel Multimedia	FBMPX	47.77	6	-	48.95	40.97	7.44%	-0.16%	5.68%	7.06%	61.37%	37.32%	173.67%	46.18	3.14%	2.99	0.00%
Janus Global Technology	JAGTX	11.9	7	+	12.05	9.43	11.50%	2.30%	5.85%	11.50%	66.08%	-41.11%	N/A	55.54	3.66%	4.04	0.07%
Gabelli Glob Telecomm	GABTX	17.53	8	-	17.8	15.81	2.84%	-1.37%	-0.95%	-2.90%	81.65%	-1.08%	167.94%	53.54	2.38%	2.97	1.08%
Firsthand Tech Leaders	TLFQX	18.95	9		19.33	15.14	13.13%	0.85%	4.87%	13.34%	78.77%	-44.00%	N/A	48.35	4.22%	3.89	0.00%
Kinetics Intern Emerg Gr	WWWEX	4.43	10	-	4.53	3.98	2.65%	1.97%	0.42%	2.43%	48.08%	29.62%	N/A	50.55	2.82%	3.37	4.24%
Fidelity Sel Telecomm	FSTCX	38.75	11	+	39.91	32.78	5.15%	-0.67%	2.84%	4.93%	54.75%	-21.12%	53.11%	42.64	3.39%	4.79	0.84%
Buffalo Science & Tech	BUFTX	12.41	12	-	12.69	10.32	6.91%	0.94%	3.45%	7.01%	101.87%	N/A	N/A	48.59	3.73%	4.11	0.00%
Columbia Technology	CMTFX	9.38	13	+	9.54	6.63	16.76%	2.04%	7.44%	16.76%	163.48%	15.41%	N/A	53.71	4.38%	6.64	0.00%
Dresdner Global Tech	DGTNX	38.6	14	+	39.31	30.29	8.46%	1.87%	4.44%	8.12%	115.16%	-22.94%	N/A	50.81	4.22%	5.86	0.00%
Fidelity Sel Technology	FSPTX	63.15	15		65.1	51.83	4.92%	-0.91%	2.65%	4.97%	68.17%	-28.63%	148.07%	42.24	4.16%	5.41	0.00%
Fidelity Sel Electronics	FSELX	43.73	16	-	45.37	34.18	15.75%	0.14%	3.36%	16.37%	79.74%	-24.32%	214.50%	47.67	5.17%	4.9	0.00%
Kinetics Internet	WWWFX	24.66	17	+	25.21	22.33	-1.69%	0.50%	1.94%	-2.15%	51.88%	4.91%	N/A	46.73	3.10%	5.88	0.82%
Firsthand Tech Val	TVFQX	33.12	18	+	33.67	25.37	12.35%	0.33%	4.18%	12.35%	84.62%	-55.03%	149.41%	51.54	5.08%	5.89	0.00%
Invesco Technology	FTCHX	25.9	19	-	26.63	21.94	1.81%	-0.58%	3.68%	1.85%	50.49%	-56.67%	41.36%	42.76	4.04%	5.76	0.00%
Rydex Telecommunications	FYMIX	15.6	20	+	16.08	13.45	-0.38%	-1.73%	-1.49%	-0.57%	48.14%	-55.13%	N/A	38.58	3.47%	6.24	2.57%
Firsthand E-Comm	TEFQX	3.4	21	-	3.52	2.81	5.26%	-0.87%	5.26%	4.94%	63.46%	-48.72%	N/A	45.34	4.29%	5.89	0.00%
Rydex Technology	FYTX	11.57	22	-	11.99	9.64	2.48%	-1.52%	2.12%	2.48%	62.25%	-31.84%	N/A	40.53	4.02%	5.97	0.27%
Fidelity Sel Comp	FDCPX	36.08	23	-	37.54	30.46	2.65%	-0.77%	1.52%	2.88%	63.78%	-31.05%	119.31%	42.84	4.67%	5.24	0.00%
Fidelity Sel Software Comp	FSCSX	52.49	24	+	53.22	44.22	0.04%	1.23%	1.39%	0.17%	45.55%	3.59%	224.16%	48.42	4.04%	6.43	0.00%
Turner New Enterprise	TBTBX	6.22	25	+	6.42	4.63	11.27%	-0.16%	6.14%	10.68%	139.23%	-22.15%	N/A	44.35	5.11%	6.78	0.00%
Sit Science & Technology	SISTX	10.56	26	+	10.84	8.42	3.83%	-0.56%	2.52%	3.83%	55.98%	-54.69%	N/A	44	4.28%	7.52	0.00%
Wireless Fund	WIREX	4.16	27	+	4.24	3.05	9.19%	0.48%	2.46%	9.19%	84.07%	-62.32%	N/A	50.07	4.27%	9.15	0.00%
ProFunds Ultra Wireless	WCPIX	19.6	28	-	22.47	16.51	10.26%	-8.06%	-3.85%	9.77%	198.70%	-65.11%	N/A	30.98	6.95%	6.47	0.00%
Fidelity Sel Develop Comm	FSDCX	20.01	29	-	20.43	15.72	3.52%	1.42%	2.30%	3.46%	105.23%	-32.38%	114.77%	48.49	4.62%	7.06	0.00%
Northern Technology	NTCHX	11.62	30	-	11.97	9.82	-1.69%	-1.11%	2.11%	-1.94%	56.60%	-38.94%	N/A	41.56	4.01%	7.22	0.00%

INTERNATIONAL - EXCLUDING BOND FUNDS

ThirdAve International Value	TAVIX	21.16	1		21.16	17.66	18.00%	4.24%	3.50%	18.39%	133.58%	N/A	N/A	76.34	1.75%	1.54	2.14%
Matthews Asian Gr & Inc	MACSX	17.14	2	+	17.14	14.53	15.76%	3.57%	2.11%	16.35%	95.64%	142.79%	232.12%	75.97	2.00%	1.73	2.31%
Strong Asia Pacific	SASPX	11.64	3	+	11.68	8.97	26.97%	8.91%	10.05%	28.22%	145.08%	97.77%	66.84%	78.61	2.78%	2.92	0.36%
WmBlair Int'l Growth	WBIGX	25.22	4	-	25.36	19.97	21.65%	6.09%	6.90%	21.71%	105.43%	50.09%	260.41%	69.89	2.88%	2.45	0.42%
Oakmark Int'l	OAKIX	22.52	5	-	22.65	19.27	14.12%	3.31%	2.52%	14.01%	89.76%	62.91%	214.44%	58.08	2.47%	1.93	2.51%
Oakmark Global	OAKGX	23.47	6	-	23.68	20.14	13.23%	3.16%	3.29%	13.13%	97.04%	129.24%	N/A	59.17	2.29%	1.74	1.07%
Wasatch Int'l Growth	WAIGX	19.85	7	+	19.85	15.94	18.37%	6.61%	7.30%	18.37%	111.83%	N/A	N/A	88.19	2.41%	2.96	0.00%
Artisan International SmCap	ARTLX	19.81	8	+	19.81	15.32	25.71%	8.49%	5.82%	25.99%	158.60%	N/A	N/A	82.26	2.80%	3.06	0.91%
Fidelity Diver Int'l	FDIVX	32.54	9		32.7	26.81	17.23%	5.28%	5.18%	17.23%	100.77%	57.48%	237.24%	68.76	2.81%	2.54	0.83%
Forum Austin Glob Eqty	AGEQX	19.72	10	-	19.93	16.64	13.58%	3.27%	0.09%	13.75%	85.30%	17.73%	130.46%	57.61	2.49%	2.23	3.02%
Scudder Global	SCOBX	30.29	11	+	30.48	23.73	23.29%	4.64%	5.14%	23.52%	87.97%	30.52%	146.25%	65.98	2.96%	2.76	0.83%
Fidelity Global Bal	FGBLX	21.06	12	-	21.21	18.8	9.00%	1.82%	2.55%	9.05%	61.27%	38.75%	129.14%	56.26	2.02%	1.42	0.61%
Fidelity Int'l Gr & Inc	FIGRX	31.66	13	+	31.83	25.71	18.55%	6.07%	5.53%	18.60%	103.28%	50.57%	164.05%	69.9	2.93%	2.71	0.92%
Fidelity China Region	FHKCX	19.3	14	+	19.4	16.11	14.46%	4.31%	3.59%	15.13%	86.96%	41.20%	123.86%	67.54	2.80%	2.47	1.13%
Westcore Int'l Frontier	WTIFX	12.22	15	+	12.22	9.93	19.51%	3.90%	2.85%	19.51%	97.26%	25.84%	N/A	69.6	2.81%	2.96	0.24%
Excelsior Int'l	UMINX	15.09	16	-	15.18	12.5	17.62%	5.38%	4.50%	17.44%	104.79%	15.63%	71.02%	66.42	2.82%	2.73	0.80%
Gabelli Global Growth	GICPX	20.43	17														

Name	Symbol	NAV	Rank/ Trend	52-Week Hi	52-Week Lo	YTD	1-Mnth	3-Mnth	1-Year	3-Year	5-Year	10-Year	RSI	Std.Dev	Ulcer Index	Yield
TAXABLE BONDS																
Strong Short Duration Bond	STGBX	9.54	1 +	9.55	9.3	2.29%	-0.10%	0.39%	2.54%	5.92%	12.34%	54.57%	42.11	0.34%	0.11	3.49%
MetroWest Lo Dur Bond	MWLDX	9.32	2 +	9.33	9.07	2.34%	0.00%	0.31%	2.67%	12.43%	19.26%	N/A	51.01	0.45%	0.23	3.75%
PIMCO Short-Term	PSHDX	9.99	3 -	10	9.79	1.90%	0.10%	0.34%	2.07%	6.06%	14.32%	N/A	56.24	0.25%	0.06	2.41%
Fidelity Freedom Inc	FFAX	11.37	4 +	11.41	10.85	3.78%	0.61%	1.33%	3.78%	15.71%	17.97%	N/A	56.75	0.74%	0.53	2.49%
Strong Advantage	STADX	9.15	5 -	9.16	8.85	3.10%	0.00%	0.50%	3.40%	7.88%	13.02%	N/A	71.49	0.34%	0.1	3.81%
SIT US Gov Secs	SNGVX	10.56	6 +	10.58	10.28	2.15%	0.38%	0.21%	2.62%	7.05%	22.69%	64.20%	56.48	0.63%	0.55	3.75%
Managers Sh Dur Govt	MGSDX	9.61	7 +	9.61	9.34	2.84%	0.42%	0.84%	2.84%	7.63%	20.42%	55.74%	71.91	0.27%	0.08	3.25%
Dreyfus GNMA	DRGMX	14.44	8 +	14.51	14.06	2.13%	0.63%	0.41%	2.27%	7.32%	25.98%	67.05%	53.93	0.63%	0.56	3.56%
Fidelity Floating Rate Hi Inc	FFRHX	9.95	9 +	9.95	9.56	3.77%	0.00%	0.65%	4.09%	15.67%	N/A	N/A	96.81	0.39%	0.13	4.20%
Excelsior S-T Gov't Secs	UMGVX	6.95	10 -	6.96	6.82	1.44%	0.14%	0.32%	1.75%	4.66%	20.18%	54.79%	57.24	0.44%	0.28	3.39%
Scudder Hi-Yield	SHYTX	12.84	11 -	12.84	12.21	5.05%	0.49%	0.57%	5.13%	17.42%	34.56%	78.70%	70.63	0.60%	0.42	4.40%
SSgA Yield Plus	SSYPX	9.95	12 +	9.95	9.67	2.74%	0.00%	0.62%	2.92%	5.49%	11.62%	46.66%	99.25	0.27%	0.06	2.92%
Analytic Short-Term Gov't Inc	ANSTX	10.24	13 -	10.46	10.05	1.45%	-1.54%	-2.10%	1.78%	9.89%	24.76%	N/A	24.91	0.67%	0.47	2.92%
Janus High-Yield Bond	JAHYX	9.53	14 +	9.57	8.97	2.13%	0.32%	0.41%	2.72%	30.38%	39.09%	N/A	74.02	0.93%	1.62	6.56%
JPMorgan Bond	JBSEX	9.28	15 +	9.4	9.01	2.22%	0.32%	-0.50%	3.00%	12.44%	N/A	N/A	50.65	0.81%	0.84	4.23%

FIDELITY FUNDS																
Fidelity Focused Stock	FTQGX	11.9	1 +	12.05	9.73	18.22%	1.19%	1.44%	18.22%	68.13%	-11.80%	N/A	51.57	4.00%	3.22	0.33%
Fidelity Mid Cap Gr	FSMGX	13.11	2 -	13.39	10.86	13.56%	0.59%	2.86%	13.47%	86.86%	N/A	N/A	48.56	4.25%	3.3	0.00%
Fidelity Leveraged Co	FLVCX	26.02	3 +	26.7	21.15	17.38%	1.70%	1.78%	17.64%	190.28%	N/A	N/A	50.78	4.40%	3.76	0.71%
Fidelity Mid Cap Stk	FMCSX	26.57	4 -	26.91	20.79	16.07%	2.26%	4.87%	15.97%	69.40%	6.50%	240.05%	55.44	3.81%	3.23	0.14%
Fidelity Struct Lg Cap Gr	FSLGX	11.36	5 -	11.66	9.59	13.04%	0.33%	3.92%	12.82%	63.12%	N/A	N/A	47.19	3.85%	3.03	0.00%
Fidelity Tax Mgd Stock	FTXMX	12.67	6 -	12.87	10.71	13.87%	0.55%	1.67%	13.77%	62.12%	6.36%	N/A	48.99	3.61%	2.89	0.39%
Fidelity Contrafund	FCNTX	64.76	7	65.67	53.7	16.23%	1.35%	3.79%	16.05%	71.62%	35.18%	209.31%	51.04	2.94%	2.2	0.35%
Fidelity Growth Comp	FDGRX	63.63	8	64.53	50.92	13.50%	1.91%	6.10%	13.32%	80.21%	-10.57%	165.70%	53.87	3.77%	3.34	0.02%
Fidelity Exp & Multinat'l	FEXPX	21.24	9	21.7	17.69	13.30%	0.83%	4.37%	13.24%	71.29%	39.82%	322.35%	48.41	3.25%	2.84	0.26%
Fidelity Disc Eqty	FDEQX	27.71	10 +	28.22	24.13	10.27%	-0.23%	1.81%	10.09%	56.84%	9.76%	142.43%	45.57	3.27%	2.65	0.64%
Fidelity Independence	FDFFX	19.65	11 +	19.99	16.26	10.49%	1.18%	3.79%	10.43%	52.68%	-6.53%	143.91%	50.9	3.48%	2.94	0.25%
Fidelity Spart Ext Mkt Indx	FSEMX	34.74	12 -	35.28	29.17	10.01%	0.47%	2.67%	9.88%	86.28%	38.44%	N/A	50.02	3.53%	3.06	0.97%
Fidelity Fifty	FFTYX	22.73	13 +	23.09	18.45	11.00%	1.23%	4.75%	10.94%	43.74%	26.12%	189.27%	51.09	3.54%	3.33	0.04%
Fidelity Stock Sel	FDSSX	24.74	14 -	25.19	21.46	8.98%	-0.05%	3.66%	8.88%	52.69%	2.82%	108.99%	46.54	3.00%	2.35	0.48%
Fidelity New Mill	FMLIX	34.89	15 +	35.42	27.95	10.10%	2.29%	3.16%	9.99%	57.86%	3.39%	297.54%	53.58	4.09%	4.49	0.00%
Fidelity Sm Cap Retire	FSCRX	16.34	16 -	16.69	13.76	9.17%	0.82%	-0.33%	8.97%	69.47%	N/A	N/A	48.23	3.64%	3.43	0.23%
Fidelity Worldwide	FWWFX	19.57	17 +	19.67	16.21	13.57%	3.79%	6.29%	13.57%	77.03%	34.32%	130.49%	64.17	2.88%	2.93	0.48%
Fidelity Trend	FTNXX	57.22	18 -	58.2	50.19	7.42%	0.44%	2.99%	7.28%	51.93%	5.19%	79.52%	47.21	2.97%	2.33	0.74%
Fidelity OTC	FOCPX	37.79	19 -	38.66	30.93	8.94%	0.32%	5.03%	8.90%	59.55%	-6.83%	124.62%	45.99	3.75%	3.91	0.00%
Fidelity Aggr Growth	FDEGX	17.8	20 +	18.1	14.74	7.23%	1.83%	2.48%	7.23%	59.36%	-50.65%	44.67%	51.27	4.03%	4.3	0.00%
Fidelity Mag	FMAGX	106.44	21 +	107.73	93.99	6.42%	1.98%	4.04%	6.28%	43.04%	-3.70%	104.71%	53.04	2.96%	2.39	0.88%
Fidelity LargeCap Stock	FLCSX	15.61	22 -	15.89	13.46	7.48%	0.70%	4.53%	7.33%	43.08%	-9.43%	108.51%	48.89	2.98%	2.6	0.63%
Fidelity Spart Tot Mkt Indx	FSTMX	34.66	23 -	35.3	30.71	6.42%	0.12%	2.20%	6.26%	56.78%	10.36%	N/A	46.35	3.01%	2.47	1.46%
Fidelity Asset Mgr: Aggr	FAMRX	12.08	24	12.2	10.17	7.34%	1.50%	3.85%	7.34%	77.95%	-2.86%	N/A	54.77	3.30%	3.27	0.49%
Fidelity Capital App	FDCAX	25.1	25 -	25.51	21.32	5.80%	0.77%	1.81%	5.84%	79.77%	29.95%	164.39%	48.43	3.58%	3.42	0.00%
Fidelity Spart US Eqty Indx	FUSEX	44.16	26 -	44.99	39.72	4.85%	0.04%	2.07%	4.72%	49.23%	2.07%	134.65%	45.11	2.94%	2.41	1.67%
Fidelity Spart Mkt Index	FSMKX	86.02	27 -	87.64	77.39	4.86%	0.03%	2.06%	4.72%	49.29%	2.11%	134.57%	45.06	2.93%	2.41	1.59%
Fidelity Asset Mgr: Gr	FASGX	15.08	28	15.25	13.73	3.63%	0.77%	2.80%	3.56%	34.43%	4.19%	101.10%	50.47	2.11%	1.98	1.78%
Fidelity Blue Chip Gr	FBGRX	43.16	29	43.99	38.57	4.03%	0.07%	2.80%	3.81%	37.95%	-14.03%	88.74%	45.5	2.91%	2.72	0.53%
Fidelity Dividend Growth	FDGFX	28.79	30	29.22	25.7	3.50%	0.62%	3.36%	3.32%	35.61%	3.48%	185.80%	48.96	2.82%	2.73	1.05%
Fidelity Value	FDVLX	75.88	1	76.76	63.82	14.27%	1.74%	4.22%	14.24%	87.32%	89.66%	215.47%	55.84	3.13%	2.65	0.53%
Fidelity Struct Lg Cap Val	FSLVX	13.13	2	13.34	11.28	11.21%	0.51%	1.27%	11.12%	65.10%	N/A	N/A	49.4	3.29%	2.7	0.81%
Fidelity Low-Price Stock	FLPSX	40.84	3 +	41.16	35.17	8.65%	1.81%	1.83%	8.65%	88.42%	122.38%	348.91%	56.4	2.92%	3.07	0.58%
Fidelity Equity Inc	FEQIX	52.78	4 -	53.57	47.13	5.74%	0.54%	3.04%	5.66%	53.39%	20.33%	147.72%	49.18	2.84%	2.73	1.48%
Fidelity Blue Chip Value	FBVCX	13.5	5	13.69	11.72	10.06%	1.10%	3.47%	9.89%	N/A	N/A	N/A	51.48	3.12%	2.9	0.57%
Fidelity Struct Mid Cap Val	FSMVX	15.05	6	15.23	12.54	13.68%	1.07%	1.65%	13.53%	85.36%	N/A	N/A	52.25	3.57%	3.25	0.58%
Fidelity Equity Inc II	FEQTX	22.86	7	23.24	20.53	4.63%	0.33%	2.05%	4.54%	52.62%	19.68%	149.23%	48.27	3.02%	2.85	1.29%
Fidelity Sm Cap Independ	FDSCX	20.48	8	20.82	16.98	10.96%	1.11%	1.07%	10.73%	72.80%	44.86%	134.08%	50.37	3.59%	3.41	0.32%
Fidelity SmallCap Stock	FSLCX	18.3	9	18.54	15.46	8.09%	1.19%	1.74%	7.97%	80.84%	61.11%	N/A	52.55	3.50%	3.4	0.00%
Fidelity Value Strat	FSLSX	31.28	10	31.64	26.29	2.72%	1.79%	4.73%	2.78%	92.01%	58.98%	178.01%	55.95	4.00%	4.81	0.29%
Fidelity Balanced	FBALX	18.76	1 +	18.93	16.3	10.68%	1.67%	3.00%	10.81%	58.07%	47.34%	174.09%	56.41	2.39%	2.17	1.50%
Fidelity Freedom 2030	FFFX2	15.02	2 +	15.17	13.16	8.82%	1.46%	3.45%	8.75%	54.51%	12.72%	N/A	54.17	2.41%	2.08	1.21%
Fidelity Freedom 2040	FFFX4	8.83	3 +	8.92	7.69	9.06%	1.58%	3.57%	9.06%	59.50%	10.65%	N/A	53.96	2.54%	2.21	1.06%
Fidelity Asset Mgr: Inc	FASIX	12.83	4 +	12.86	11.85	6.19%	1.17%	1.88%	6.19%	29.30%	30.36%	90.89%	63.16	1.10%	0.99	2.43%
Fidelity Freedom 2020	FFFX2	14.71	5 +	14.84	13.1	7.75%	1.35%	3.02%	7.68%	47.45%	15.69%	N/A	54.65	2.09%	1.82	1.54%
Fidelity Value Discovery	FVDFX	15.65	6 -	15.86	12.71	18.70%	2.20%	4.29%	18.70%	76.91%	N/A	N/A	55.73	3.42%	2.95	0.18%
Fidelity Freedom 2010	FFFX1	14.05	7 +	14.14	12.91	5.92%	1.05%	2.21%	5.92%	33.04%	18.55%	N/A	55.82	1.46%	1.25	2.10%
Fidelity Four In One Indx	FFNOX	26.34	8 -	26.64	23.62	6.47%	0.97%	2.28%	6.39%	53.07%	15.46%	N/A	50.64	2.43%	2.1	1.69%
Fidelity Fund	FFIDX	31.82	9 -	32.27	28.12	7.52%	1.11%	3.88%	7.38%	47.50%	1.85%	133.49%	49.74	2.91%	2.23	0.90%
Fidelity Capital & Inc	FAGIX	8.37	10 +	8.37	7.75	4.51%	0.99%	0.65%	5.02%	64.98%	55.43%	112.47%	71.94	1.04%		

Name	Symbol	NAV	Rank/ Trend	52-Week Hi	52-Week Lo	YTD	1-Mnth	3-Mnth	1-Year	3-Year	Total Return 5-Year	10-Year	RSI	Std.Dev	Ulcer Index	Yield
Fidelity Sel Environmental Svcs	FSLEX	15.64	13 +	16.05	12.82	9.37%	1.10%	-0.51%	9.14%	52.44%	14.92%	29.65%	48.03	3.69%	4.23	0.00%
Fidelity Sel Financial Svcs	FIDIS	115.09	14 -	116.35	97.09	7.55%	0.94%	7.33%	7.57%	55.79%	25.77%	251.11%	53.69	3.05%	3.58	1.07%
Fidelity Real Estate Income	FRIFX	11.51	15 -	11.52	10.8	5.07%	0.51%	0.77%	5.24%	N/A	N/A	N/A	65.74	0.80%	0.76	5.00%
Fidelity Sel BusServ/OutSrc	FBOSX	16.48	16 +	16.71	13.63	6.11%	0.24%	5.47%	6.38%	54.36%	22.90%	N/A	50.64	3.04%	4.48	0.00%
Fidelity Sel Energy	FSENX	46.76	17 -	48.9	29.23	52.02%	2.66%	-2.79%	52.30%	146.58%	91.64%	322.99%	48.95	6.81%	4.88	0.18%
Fidelity Sel Air Trans	FSAIX	40.35	18 -	40.81	30.42	21.92%	3.74%	10.38%	21.78%	89.32%	17.14%	211.41%	60.6	4.08%	3.22	0.02%
Fidelity Sel Indus Equip	FSCGX	26.82	19 +	27.25	23.11	7.44%	0.59%	3.49%	7.40%	73.88%	30.86%	149.46%	51.14	3.88%	3.99	0.07%
Fidelity Sel Energy Ser	FSESX	65.74	20 -	68.88	40.52	54.14%	3.30%	2.56%	54.43%	125.29%	75.54%	417.52%	50.09	7.90%	5.14	0.00%
Fidelity Sel Cyclical Ind	FCYIX	19.57	21 +	19.76	16.37	12.36%	1.83%	4.73%	12.18%	92.89%	56.30%	N/A	56.95	3.93%	4.06	0.23%
Fidelity Sel Retail	FSRPX	48.78	22 +	51.81	42.84	7.14%	-0.40%	5.04%	6.70%	63.74%	29.00%	202.12%	46.13	4.42%	5.34	0.00%
Fidelity Sel Natural Res	FNARX	24.25	23 -	24.98	15.82	46.05%	3.61%	-0.29%	46.22%	134.29%	82.81%	N/A	51.82	6.53%	5.25	0.16%
Fidelity Real Estate	FRESX	31.16	24 -	31.48	24.99	14.87%	1.26%	3.56%	14.56%	106.07%	138.27%	317.28%	54.69	4.47%	4.3	2.11%
Fidelity Sel Natural Gas	FSNGX	38.82	25 -	41.22	25.13	45.89%	3.70%	-4.54%	46.48%	164.23%	91.74%	348.39%	48.48	7.96%	5.8	0.00%
Fidelity Sel Leisure	FDLSX	78.37	26 -	79.53	67	4.01%	1.24%	6.26%	3.66%	75.09%	41.16%	212.86%	52.96	3.44%	4.38	0.00%
Fidelity Sel Transport	FSRFX	46.68	27 +	47.23	37.05	11.91%	0.71%	7.59%	11.70%	97.26%	74.26%	262.13%	54.85	4.40%	4.71	0.21%
Fidelity Sel Const & Hous	FSHOX	47.16	28 -	50.94	39.87	9.39%	0.38%	-0.17%	9.51%	103.43%	122.45%	281.48%	47.78	5.84%	6.89	0.02%
Fidelity Sel Indus Mat	FSDPX	44.11	29 +	44.36	34.57	14.36%	3.80%	8.56%	14.30%	94.91%	111.61%	141.05%	63.86	4.33%	5.55	0.55%
Fidelity Sel Home Finance	FSVLX	50.87	30 +	54.72	46.02	-7.03%	0.47%	5.00%	-6.93%	43.75%	38.65%	210.18%	49.59	3.43%	8.81	1.70%
Fidelity Sel Gold Portfolio	FSAGX	33.24	31 +	33.48	19.04	40.70%	9.00%	17.53%	41.49%	68.41%	244.13%	102.88%	69.31	7.02%	11.57	0.05%
Fidelity Sel Biotech	FBIOX	62.7	32 -	63.53	47.8	8.76%	2.25%	5.06%	8.18%	61.85%	-27.76%	169.38%	56.89	6.00%	7.19	0.00%
Fidelity Sel Automotive	FSAVX	34.14	33 -	36.15	30.59	-1.75%	3.70%	-2.84%	-1.44%	52.11%	73.48%	97.89%	62.9	3.77%	5.98	0.20%
Fidelity Sel Chem	FSCHX	66.69	34 -	71.17	59.75	1.13%	3.47%	5.75%	0.72%	81.28%	84.24%	169.03%	58.68	4.64%	8.31	0.75%
Fidelity Sel Paper & For	FSPFX	30.37	35	33.19	25.05	-8.29%	3.08%	10.68%	-8.49%	19.03%	22.72%	74.70%	65.36	4.46%	13.11	0.42%
Fidelity Select Wireless	FWRLX	6.84	1	6.96	5.49	17.32%	0.00%	1.03%	17.12%	183.82%	-17.79%	N/A	46.29	3.54%	2.82	0.00%
Fidelity Sel Multimedia	FBMPX	47.77	2	48.95	40.97	7.44%	-0.16%	5.68%	7.06%	61.37%	37.32%	173.67%	46.18	3.14%	2.99	0.00%
Fidelity Sel Telecomm	FBTDX	38.75	3	39.91	32.78	5.15%	-0.67%	2.84%	4.93%	54.75%	-21.12%	53.11%	42.64	3.39%	4.79	0.84%
Fidelity Sel Technology	FSPTX	63.15	4 +	65.1	51.83	4.92%	-0.91%	2.65%	4.97%	68.17%	-28.63%	148.07%	42.24	4.16%	5.41	0.00%
Fidelity Sel Electronics	FSELX	43.73	5 -	45.37	34.18	15.75%	0.14%	3.36%	16.37%	79.74%	-24.32%	214.50%	47.67	5.17%	4.9	0.00%
Fidelity Sel Comp	FDCPX	36.08	6 -	37.54	30.46	2.65%	-0.77%	1.52%	2.88%	63.78%	-31.05%	119.31%	42.84	4.67%	5.24	0.00%
Fidelity Sel Software Comp	FSCSX	52.49	7	53.22	44.22	0.04%	1.23%	1.39%	0.17%	45.55%	3.59%	224.16%	48.42	4.04%	6.43	0.00%
Fidelity Sel Develop Comm	FSDCX	20.01	8	20.43	15.72	3.52%	1.42%	2.30%	3.46%	105.23%	-32.38%	114.77%	48.49	4.62%	7.06	0.00%
Fidelity Sel Netw & Infra	FNINX	2.35	9	2.41	1.86	0.00%	0.86%	3.07%	0.00%	58.78%	-60.37%	N/A	46.92	5.05%	8.2	0.00%
Fidelity Divid Int'l	FDIVX	32.54	1	32.7	26.81	17.23%	5.28%	5.18%	17.23%	100.77%	57.48%	237.24%	68.76	2.81%	2.54	0.83%
Fidelity Global Bal	FGBLX	21.06	2	21.21	18.8	9.00%	1.82%	2.55%	9.05%	61.27%	38.75%	129.14%	56.26	2.02%	1.42	0.61%
Fidelity Int'l Gr & Inc	FIGRX	31.66	3	31.83	25.71	18.55%	6.07%	5.53%	18.60%	103.28%	50.57%	164.05%	69.9	2.93%	2.71	0.92%
Fidelity China Region	FHKCX	19.3	4 +	19.4	16.11	14.46%	4.31%	3.59%	15.13%	86.96%	41.20%	123.86%	67.54	2.80%	2.47	1.13%
Fidelity Southeast Asia	FSEAX	21.21	5 -	21.24	15.41	33.50%	7.35%	10.88%	34.24%	131.34%	96.74%	66.26%	79.36	3.40%	2.67	1.15%
Fidelity Japan Sm Comp	FJSCX	16.82	6 +	16.88	11.36	41.36%	18.47%	27.11%	42.26%	177.69%	124.45%	159.65%	87.19	4.74%	2.64	0.11%
Fidelity Pacific Basin	FPBFX	25.67	7	25.73	18.57	32.52%	9.40%	13.81%	33.67%	109.66%	54.73%	96.44%	80.36	3.32%	2.99	0.69%
Fidelity Int'l SmallCap	FISMX	26.97	8 +	26.97	20.29	29.47%	8.18%	6.50%	29.80%	202.03%	N/A	N/A	82.35	3.09%	3.72	0.47%
Fidelity Spart Int'l Index	FSIIX	35.73	9	35.94	30.25	13.73%	5.10%	4.34%	13.66%	89.62%	23.81%	N/A	63.49	2.97%	2.96	1.66%
Fidelity Europe	FIEXX	35.97	10 -	36.15	29.53	18.17%	5.67%	3.24%	17.82%	124.96%	40.12%	181.73%	66.76	3.16%	3.03	0.75%
Fidelity Overseas	FOSFX	41.61	11 +	41.81	32.83	19.29%	6.79%	9.00%	19.49%	96.33%	25.59%	107.46%	74.47	3.19%	3.23	0.97%
Fidelity Canada	FICDX	43.13	12 -	43.16	32.12	27.89%	4.73%	3.06%	28.23%	141.42%	108.33%	244.20%	65.84	3.47%	3.42	0.37%
Fidelity Aggr Int'l Value	FIVFX	16.99	13	17.06	14.12	13.88%	6.19%	7.27%	14.08%	80.08%	45.36%	110.51%	71.1	3.12%	3.26	1.22%
Fidelity Emerging Mkts	FEMKX	18.44	14	18.46	12.2	44.31%	7.67%	11.80%	44.87%	164.73%	139.61%	31.05%	80.96	3.69%	4.37	1.13%
Fidelity Japan	FJPNX	18.23	15	18.35	11.81	42.68%	14.15%	21.35%	43.69%	116.33%	32.95%	86.78%	75.79	4.94%	4.09	0.11%
Fidelity Nordic	FNORX	29.87	16	30.16	23.89	18.50%	5.65%	-0.96%	17.95%	119.31%	28.73%	286.66%	65.81	3.62%	3.34	1.07%
Fidelity Europe Cap App	FEACX	22.02	17 +	22.11	18.37	16.20%	5.38%	3.59%	15.88%	86.77%	36.73%	205.13%	68.46	3.15%	4.01	1.21%
Fidelity Latin America	FLATX	31.98	18 -	33.16	19.35	54.64%	1.92%	6.68%	54.64%	262.90%	169.02%	268.36%	54.76	6.07%	5.16	1.07%
Fidelity Freedom Inc	FFFAX	11.37	1 +	11.41	10.85	3.78%	0.61%	1.33%	3.78%	15.71%	17.97%	N/A	56.75	0.74%	0.53	2.49%
Fidelity Floating Rate Hi Inc	FFRHX	9.95	2 -	9.95	9.56	3.77%	0.00%	0.65%	4.09%	15.67%	N/A	N/A	96.81	0.39%	0.13	4.20%
Fidelity Ultra-Short Bond	FUSFX	10.02	3 -	10.02	9.75	2.61%	0.00%	0.54%	2.78%	6.14%	N/A	N/A	75.39	0.27%	0.06	2.89%
Fidelity U.S. Gov't Reserves	FGRXX	1	4 -	1	0.97	2.61%	0.00%	0.60%	2.76%	4.75%	10.70%	43.45%	100	0.22%	0	2.68%
Fidelity Mortg Secs	FMSFX	11.06	5 +	11.12	10.72	2.10%	0.45%	0.19%	2.59%	10.26%	28.74%	78.02%	57.88	0.73%	0.74	3.93%
Fidelity S-T Bond	FSHBX	8.86	6 +	8.86	8.65	1.83%	0.11%	0.41%	2.07%	7.78%	23.31%	62.27%	61.9	0.47%	0.35	3.34%
Fidelity GNMA	FGMNX	10.85	7 -	10.88	10.51	2.30%	0.65%	0.46%	2.75%	9.19%	26.95%	72.60%	59.85	0.76%	0.72	4.47%
Fidelity Spart Int Muni Inc	FLTMX	9.97	8 +	9.99	9.66	2.22%	0.40%	0.33%	2.65%	12.71%	28.90%	66.78%	71.11	0.67%	0.78	3.72%
Fidelity Spart Inv Grade Bd	FSIBX	10.4	9 +	10.47	10.03	2.28%	0.50%	0.34%	2.87%	12.72%	33.83%	80.68%	58.87	0.88%	1.01	3.85%
Fidelity Interm Govt Inc	FSTGX	10.03	10 +	10.1	9.77	1.14%	0.25%	0.12%	1.51%	5.76%	25.59%	67.05%	56.19	0.71%	0.85	3.43%
Fidelity Interm Bond	FTHRX	10.29	11 +	10.36	10	1.41%	0.29%	0.28%	1.80%	10.15%	30.51%	72.91%	57.63	0.74%	0.86	3.75%
Fidelity Spart Muni Inc	FHIGX	12.82	12 -	12.87	12.35	3.30%	0.47%	0.39%	3.83%	15.20%	33.38%	77.60%	69.55	0.79%	0.97	4.07%
Fidelity Spart Sh-Inter Muni	FSTFX	10.2	13 -	10.2	10.02	0.81%	0.20%	0.18%	1.13%	6.04%	19.86%	48.47%	73.47	0.41%	0.41	2.72%
Fidelity Spart Gov Inc	SPGVX	10.9	14 -	10.98	10.54	2.13%	0.55%	0.25%	2.62%	9.02%	29.70%	74.24%	58.73	0.91%	1	3.80%
Fidelity Total Bond	FTBFX	10.42	15 -	10.49	10.06	2.09%	0.58%	0.25%	2.58%	13.96%	N/A	N/A	61.04	0.83%	0.99	3.90%
Fidelity Gov't Income	FGOVX	10.12	16 +	10.2	9.79	2.10%	0.56%	0.27%	2.55%	8.37%	28.13%	69.53%	58.46	0.92%	1.05	3.45%
Fidelity Invest Gr Bond	FBNDX	7.37	17 -	7.42	7.11	2.38%	0.61%	0.34%	2.80%	12.35%	32.98%	76.71%	62.52	0.89%	1.03	3.75%
Fidelity US Bond Indx	FBIDX	10.9	18 +	10.99	10.55	1.89%	0.53%	0.23%	2.38%	11.43%	32.43%	80.19%	58.59	0.90%	1.08	3.92%
Fidelity Strategic Inc	FSICX	10.43	19 -	10.48	9.99	2.68%	0.79%	0.37%	3.10%	33.37%	53.99%	N/A	67.65	0.87%	1.13	4.96%
Fidelity High Income	SPHIX	8.78	20 +	8.78	8.17	2.88%	0.48%	0.91%	3.44%	44.07%	38.07%	73.13%	76.83	0.89%	1.49	6.66%
Fidelity New Mkts Inc	FNMIX	14.43	21 +	14.43	12.6	10.62%	1.42%	1.28%	11.30%	65.97%	97.91%	297.08%	73.21	1.59%	1.64	5.40%
Fidelity Inflat-Protected Bond	FINPX	11	22 -	11.1	10.59	2.01%	0.92%	-0.14%	2.40%	19.64%	N/A	N/A	61.08	1.45%	1.53	1.22%

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ANNUITY RATINGS

Fidelity Navigator's Annuity Fund Ratings

Name	Symbol	NAV	As of 12/30/05					Monthly Returns (As of 11/30/2005)					Average Annual Returns (As of 11/30/2005)			
			YTD	1-Week	1-Month	3-Month	6-Month	1-Year	3-Year	5-Year	10-Year	Life				
Fidelity Annuity Fund Options																
VIP Asset Manager	FAVAM	32.36	3.21	-0.61	2.13	1.44	3.49	4.43	6.68	1.89	6.02	7.47				
VIP Asset Manager: Growth	FAVAG	21.21	3.06	-0.93	2.73	2.35	4.56	4.98	7.83	0.52	5.84	7.06				
VIP Balanced	FAVBB	15.60	4.92	-0.89	3.64	2.26	5.63	5.42	7.34	2.56	5.54	6.08				
VIP Consumer Industries	FAVCI	11.16	2.15	-1.05	4.58	3.41	3.38	7.55	8.94	--	--	2.62				
VIP Contrafund	FAVCF	39.96	16	-1.1	4.08	5.34	12.92	17.52	18.41	6.21	11.06	13.42				
VIP Cyclical Industries	FAVCC	15.25	11.98	-0.99	5.98	3.82	10.96	12.38	21.84	--	--	9.77				
VIP Dynamic Cap Apprec	FAVDC	13.34	20.18	-1.49	4.92	7.4	15.86	21.12	--	--	--	13.63				
VIP Equity-Income	FAVEI	57.74	5.02	-1.33	4.08	3.22	7.12	7.8	12.49	3.88	7.97	10.31				
VIP Financial Services	FAVFS	13.14	6.85	-1.08	4.65	7.58	11.38	10.39	13.41	--	--	6.28				
VIP Growth	FAVGR	57.23	4.95	-1.74	4.81	3.61	7.54	8.26	9.33	-4.22	6.06	10.3				
VIP Growth & Income	FAVGI	17.38	6.78	-1.48	4.02	5.21	11.28	9.92	9.71	0.82	--	6.61				
VIP Growth Opportunities	FAVGO	12.94	8.02	-1.94	5.79	7.36	9.66	11.35	11.39	-0.37	4.7	6.68				
VIP Health Care	FAVHC	12.09	16.12	-1.76	3.48	2.3	9.6	22.99	11.72	--	--	4.26				
VIP High Income	FAVHI	28.54	1.88	0.31	0.85	-0.2	3.36	2.39	11.97	4.97	2.65	5.92				
VIP Index 500	FAVIF	33.23	3.99	-1.6	3.71	2.65	5.41	7.47	11	-0.37	8.09	9.49				
VIP Investment Grade Bond	FAVIB	28.30	1.38	0.06	0.41	-1.52	-0.72	1.42	3.55	5.47	5.29	6.28				
VIP Mid Cap	FAVMC	19.26	17.36	-0.83	4.22	3.01	14.11	16.83	25.04	12.39	--	11.84				
VIP Money Market	FAVMM	19.71	2.21	0.06	0.24	0.7	1.28	2.03	0.86	1.44	3.02	3.84				
VIP Natural Resources	FAVNR	19.02	45.14	-1.37	3.82	2.3	28.48	37.08	31.26	--	--	15.05				
VIP Overseas	FAVOO	34.97	18.1	0.42	4.76	5.83	14.34	14.77	18.18	1.92	5.91	6.89				
VIP Overseas Class R	FAVOS	13.14	18.16	0.42	4.77	5.84	14.37	14.76	--	--	--	14.06				
VIP Real Estate	FAVRE	16.71	14.21	-0.82	5.05	2.93	11.28	18.97	--	--	--	25.94				
VIP Strategic Income	FAVSI	11.14	2.27	0.18	0.4	-1.12	1.29	2.79	--	--	--	6.34				
VIP Technology	FAVTT	10.11	10	-1.82	5.59	6.66	10.59	12.52	13.64	--	--	0.06				
VIP Telecom & Util Growth	FAVGP	10.15	8.67	-1.26	2.68	0.2	8.17	12.67	18.73	--	--	0.57				
VIP Value Strategies	FAVVS	13.12	1.84	-1.21	6.51	2.48	5.34	5.39	--	--	--	12.38				
Credit Suisse Global Post-Venture Cap	FAWGP	12.90	15.22	-0.25	2.74	0.12	9.54	16.96	20.25	-2.01	--	2.73				
Credit Suisse International Focus	FAWIE	12.40	16.5	-0.61	2.22	4.4	13.44	15.43	17.45	1.06	--	2.17				
Credit Suisse Small Cap Growth	FAWSC	11.47	-3.46	-1.47	2.74	-3.61	4.11	1.29	13.74	-1.08	--	1.83				
Morgan Stanley Emerging Markets Debt	FAMMT	19.26	11.36	0.54	1.65	2.09	6.36	13.06	15.95	13.19	--	8.33				
Morgan Stanley Emerging Markets Equity	FAMEE	17.87	32.79	0.6	7.87	10.98	24.13	32.56	29.66	13.89	--	6.83				
Morgan Stanley Global Value Equity	FAMGE	15.16	4.99	-0.82	1.69	0.7	4.76	6.23	12.24	3.55	--	5.01				
Morgan Stanley International Magnum	FAMIM	12.31	10.18	-0.5	2	2.48	9.76	10.43	14.69	1.05	--	2.1				
Liberty Ridge Growth II	FAPGG	10.51	10.47	-1.28	7.07	6.93	11.51	17	11.05	-8.51	--	0.67				
Liberty Ridge Large Cap Growth Conc	FAPST	15.96	4.86	-2.64	6.32	9.69	12.15	6.6	11.75	-9.11	--	6.02				
Liberty Ridge Select Value	FAPSV	16.52	3.67	-1.47	0.99	1.14	3.71	7.04	6.57	-0.37	--	6.51				
Liberty Ridge Small Cap	FAPSC	20.51	0.67	-0.83	2.38	-2.9	3.91	4.99	14.41	5.2	--	9.28				
Liberty Ridge Technology & Comm	FAPTC	8.83	9.04	-1.56	5.35	8.37	12.49	12.55	11.96	-18.53	--	-1.63				
Wells Fargo Advantage Discovery	FASDD	15.16	8.73	-1.12	3.91	1.23	11.26	8.88	16.75	10.2	6.56	8.79				
Wells Fargo Advantage Opportunity	FASOT	19.13	7.02	-1.04	4.01	1.19	8.01	9.31	16.35	4.66	--	8.31				

Fidelity Navigator ANNUITY MODEL PORTFOLIOS

ANNUITY GROWTH

This portfolio is designed for the most aggressive annuity investor. Its goal is to provide an annual return of 18% or more over the long term. This portfolio involves substantial risk and should only be used by those with a large tolerance for risk.

Name	Symbol	NAV	Shares	Value	Pct
VIP High Income	FAVHI	28.54	1,757.971	\$50,172.50	30.82%
VIP Mid Cap	FAVMC	19.26	2,692.504	\$51,857.62	31.85%
CS Small Cap Growth	FAWSC	11.47	1,892.116	\$21,702.57	13.33%
VIP Natural Resources	FAVNR	19.02	2,054.976	\$39,085.64	24.01%
				<u>\$162,818.33</u>	

2003 Return	35.83%	Monthly Return	1.91%
2004 Return	15.85%	2005 Return	14.00%

ANNUITY GROWTH & INCOME

This portfolio is designed for the typical growth investor. Its goal is to provide an annual return that beats the S&P 500 with less overall risk. The model should be used by those with a moderate to long term investment time horizon.

Name	Symbol	NAV	Shares	Value	Pct
VIP High Income	FAVHI	28.54	1,757.971	\$50,172.50	32.48%
VIP Mid Cap	FAVMC	19.26	2,692.504	\$51,857.62	33.57%
VIP Natural Resources	FAVNR	19.02	1,203.563	\$22,891.77	14.82%
LR Small Cap	FAPSC	20.51	536.197	\$10,997.39	7.12%
VIP Index 500	FAVIF	33.23	557.937	\$18,540.25	12.00%
				<u>\$154,459.52</u>	

2003 Return	27.35%	Monthly Return	3.42%
2004 Return	15.44%	2005 Return	11.98%

Capital Appreciation Model Change

MODEL CHANGE

The Navigator has made a change to the Capital Appreciation model, effective Friday, January 6, 2006.

We are swapping out of the Ariel Fund (ARGFX) and replacing it with the Fidelity Mid Cap Growth Fund (FSMGX). Mid Cap Growth will comprise approximately 20% of the model.

Fidelity Mid Cap Growth has performed very well, and in the last issue of the Fidelity Navigator it was rated as our number two growth fund. In keeping with Mark Grimaldi's "Breakout Call" in the November issue, we are introducing more exposure to growth into the Capital Appreciation model.

In 2005, Fidelity Mid Cap's net assets more than doubled. The fund has a significantly higher Alpha than Ariel, and its sector weighting emphasizes technology compared with Ariel (23% versus 5.4%).

Fidelity Mid Cap Growth Fund is open to current and new investors.

CAPITAL APPRECIATION 2005 RETURN: 15.53%

The Navigator's Capital Appreciation Model was up a hearty 15.53% in 2005.

International small cap exposure - in the form of Fidelity International Small Cap - was the key to our success. For the year, that position gained almost \$16,000, or 29.47%. FISMIX is the Fidelity Navigator's "Fund of the Year" for 2005.

The Fidelity Contra Fund was also a key factor, as its total return was 16.23%. Contra continues to be an awesome fund, as it has replaced the fallen Magellan as Fidelity's largest fund - over \$60 Billion. Yet Contra maintains itself as a nimble fund with varied positions in energy, finance, industrial and technology.

GROWTH & INCOME 2005 RETURN: 9.99%

The Growth & Income Model in the Fidelity Navigator more than tripled the S&P 500, with a 9.99% total return. Up and down the Navigator hallways, we took some heat for not ringing that final hundredth of a point out of a relatively flat market.

Fidelity International Small Cap was an important part of the story here, as well. Additionally, Fidelity Low Priced Stock (FLPSX) and Janus High Yield (JAHYX) both chipped in over 8.5%, each.

Low Priced Stock is a great story. Based on its name, people are skeptical - leary of volatility. This fund is strong and steady with only a 24% turnover ratio and a reasonable expense ratio.

Subscribers and private clients are tired of hearing about high yield from me. This asset class has been very good to us. We were able to use the post September 11, 2001 recession to minimize the risk in this class and the returns have been strong for three years. At this point, I foresee us moving out of this asset class in the first half of 2006. However, I want to repeat something that Mark Grimaldi has

been saying for three years now about Janus High Yield: "Don't necessarily like the name; love the results."

INCOME 2005 RETURN: 5.09%

The Navigator had a great year with our most conservative portfolio as well.

We used the same approach and philosophy in this model with regard to high yield as an asset class with very strong results.

We made two fund exchanges within this model during 2005, adding Fidelity Capital & Income (FAGIX) and Fidelity Asset Manager: Income (FASIX).

FASIX was added in mid-March. It is a team managed fund that holds 45% intermediate bonds. Since the fund came into the model, that position has gained 6.05%. During times when the market went down - and we know there were more times like that than not in 2005 - this fund was at its strongest.

When we moved into FAGIX in August, we made a fundamental move away from a Ginnie Mae fund that had done well for us during the mortgage re-financing craze. To underscore how well FGMNX did for the Navigator Income Model, it was up 7.95% from the beginning of 2005 through August 5, 2005. However, it gave back much of that gain after we moved it out of the model.

The Navigator rankings are based on a proprietary forecasting model that selects which funds will outperform their peers over the next 12-18 months. Those funds are then ranked against their peers and presented in descending order. **How to use the rankings:** Those funds ranked in the top quartile of their group (above the dotted line) represent the best buys and are expected to perform the best on a risk-adjusted basis. **Funds listed in bold** are used in our model portfolios. The rankings incorporate several variables such as those listed in the table as well as many others such as the funds' management, the underlying assets of the fund, our internal economic forecasts, etc. **Relative Strength Index (RSI):** A trading range momentum indicator. Generally, a reading above 70 indicates that the securities within the fund are overbought and a reading below 30 signifies an oversold situation. **Ulcer Index:** This is a measure of risk, but unlike the standard deviation, it measures specifically the downside risk associated with an investment. The lower the number, the lower the variability one can expect from an investment. **Rank/Trend:** This measurement shows the funds relative rank versus its peers. The trend indicates whether the fund has moved up (+) or down (-) relative to its peers since the last issue of the newsletter. **Yield:** This column shows the percentage return you had distributed to you if you bought the fund exactly one year ago. **52-Week Hi-Lo:** This is the highest and lowest price the fund has had in the last 52 weeks.

year. I had predicted 2004 would act like a typical election year, and it did. I predicted 2005 would act like a normal post-election year, and it did. And as improbable as it may seem next year could be another boring single-digit year (this forecast is only coincident with two prior years of single-digit returns, not because of).

However, that expectation is improbable for two reasons. Firstly because a lot of people are expecting this (and when a lot of people expect something it is usually wrong - this time I am actually hard pressed to go against the consensus; I hate to admit it but right now I am part of the consensus). Secondly because back-to-back single-digit gains in the market has only happened twice in the last 117 years; three consecutive years of single-digit gains has never happened. Something tells me that I will be changing my forecast sometime this year. I could change my forecast to either a better than expected year that brings the S&P 500 up, say ten-percent to about 1,400 points. Or, conversely, I could change my forecast to not a gain at all, but to a loss (perhaps only a single-digit percentage point loss, but a loss nonetheless).

My "reward level" for 2006 (my best guess as to the highest possible level the S&P 500 could reach before retreating meaningfully) is 1,400 points. Although the market would likely reach some valuation (and sentiment) concerns before that level was reached. For example, sentiment levels peaked on (or about, depending on what measurements you used) January 1st of 2005 and the market moved sideways-to-down for most of the next ten months. Sentiment has become less optimistic in the last few weeks (which is good news for stock market gains) but the measurements are still so high that if we had a good five-to-six percent rally (to about 1,350 points) that the demand for stocks could be filled quickly (high measures of sentiment

means that the people who want to own stocks, do already own stocks. And when everyone who wants to own stocks do already own stocks, then demand is filled and only sellers remain).

And interestingly, while a seasonal five-to-six percent rally is not out of the question (November through January have historically been the best three months for stock returns), of the 33 cyclical bull market peaks for the Dow since 1900, twelve of those, or 36%, were made in the period from November 3rd to January 19th. So while we are all rooting for a rally to start the year, if it is quick (perhaps signaling a short-term overbought condition riding on the back of high optimism levels) and if it gets us close to our "reward level" (or even part way there) then you might want to consider trimming back on US equities and holding cash (or a more conservative Navigator Model Portfolio) until a better opportunity for reinvesting presents itself.

As you can tell from this dispatch, many variables should be considered when deciding to liquidate US equities - certainly a lot more than just the level of a stock market index. Sure, at 1,400 points on the S&P 500 valuations might be so stretched that we might consider selling everything no matter what other indicators suggest. But even at that level we would need to re-assess if things changed, if valuations, interest rates, and inflation revised enough for us to modify our forecast. Also, while a short-lived fever-pitched rally might bring the S&P 500 up to 1,350 points, all other things fundamental might suggest "hold on for another few percentage points", but the method in which we get there might suggest otherwise.

In the beginning of 2005 we thought that about the worst we could expect from the S&P was 1,075 points - at its lowest the market dipped to 1,136. In the beginning of 2005 we thought that about the best we could expect from the S&P was 1,270 points - and it recently touched 1,275 points on an intraday basis. The Navigator Newsletter was not far off in either direction. This month we have established as our new task to prescribe an updated set of risk/reward parameters for the foreseeable future. We are not yet ready to alter the risk parameter (leaving the "stop-loss" figure at 1,075 points for now), but we are increasing the reward level and changing the "take-profit" figure to 1,375 points.

There is some science behind 1,400 points. There is some example behind 1,350 points. And, admittedly, there is some artistic use of arbitrary numbers behind 1,375 points. If science, examples, or anything else arbitrary changes, we'll be sure to keep your abreast of our research. But for now, if the S&P 500 reaches 1,375 points you should certainly expect us to have some commentary regarding what you should do (and for those more conservative investors with an emphasis on capital preservation, remember, you don't need our commentary or those levels to take a profit and to preserve capital).

In closing, I draw your attention to this article's introduction where I stated that too many attempted market seers only describe one side of the story. Not to be charged guilty with the same, in coming months I will write about the S&P reaching 1,075 points as well as the probability of the marketing hit one level versus the other - or both.

UPDATED TAKE-PROFIT LEVEL

S&P 500 Take-Profit	1,375
S&P 500 Stop-Loss	1,075

2005 Fidelity Navigator SCORECARD

by Mark A. Grimaldi, CFS

Number of Fidelity Funds	113	Best 3 year track record	FLATX	54.14%	
Number of Fidelity Funds that beat the S&P 500	63	Fidelity Latin America			
Best 2005 Performance	FLATX	51.73%	Worst 3 year track record	FFXSX	1.86%
Fidelity Latin America			Fidelity Instl Short-Interm Govt		
Worst 2005 Performance	FSTFX	0.61%	Best 5 year track record	FLATX	23.33%
Fidelity Short-Intermediate Muni Income			Fidelity Latin America		
Average Fidelity Fund Performance	7.95%		Worst 5 year track record	FDEGX	-12.53%
			Fidelity Aggressive Growth		
Lowest Risk	FUSFX	0.05	Best 10 year track record	FLPSX	16.15%
Fidelity Ultra-Short Bond			Fidelity Low-Priced Stock		
Highest Risk	FNORX	1.59	Worst 10 year track record	FEMKX	2.63%
Fidelity Nordic			Fidelity Emerging Markets		
Average Fidelity Fund Risk	0.93		Best 15 year track record	FLPSX	18.94%
Least Expensive	FEXPX	0.08	Fidelity Low-Priced Stock		
Fidelity Export & Multinational			Worst 15 year track record	FSTFX	4.66%
Most Expensive	FISMX	2.41	Fidelity Short-Intermediate Muni Income		
Fidelity International Small Cap			Best 20 year track record	FCNTX	15.77%
Average Fidelity Fund Expense	0.75		Fidelity Contrafund		
Highest Yield	SPHIX	6.86%	Worst 20 year track record	FLTMX	6.63%
Fidelity High Income			Fidelity Intermediate Municipal Income		
Oldest Fidelity Fund	FFIDX	4/30/1930	Most Fund Assets	FCNTX	\$58,486.3M
Fidelity Fund			Fidelity Contrafund		
Newest Fund	FSRRX	9/7/2005	Average Fund Assets		\$5,512M
Fidelity Strategic Real Return			Highest P/E Ratio	FDCAX	35.35
Most Shareholders	FMAGX	5,498,578	Fidelity Contrafund		
Fidelity Magellan			Average Fund P/E Ratio		22.81
Highest Turnover Ration	FSCGX	274%			
Fidelity Select Industrial Equipment					
Lowest Turnover Ratio	FFFFX	1.00%			
Fidelity Freedom 2040					

Fidelity Navigator
2005 Fund of the Year

Fidelity International Small Cap FISMX

Don't Go Vanguard Alone in 2006!

If you have an account or retirement plan with Vanguard, you can benefit from the Fidelity Navigator's "sister" publication.

Our Vanguard oriented newsletter is called the *No-Load Navigator*.

In 2005, the No-Load Navigator's Capital Appreciation Model gained 9.98%, and the Growth & Income Model was up 8.92%.

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