

Fidelity Spartan 500 Index mutual fund (FSMKX) +10 Fund Authority Score

Category : US Large Capitalization Stock Mutual Funds & ETFs

Published by [The Skilled Investor](#) on Nov/22/2007

Fidelity Spartan 500 Index mutual fund (FSMKX) achieves a +10 Fund Authority Score. The Fund Authority Score for the Fidelity Spartan 500 Index Fund (FSMKX). The table below presents the Fund Authority Score and other information for the Fidelity Spartan 500 Index Fund for Investor Class shares. [Fund Authority Scores rate mutual funds and exchange traded funds \(ETFs\)](#) on the most important economic factors that influence individual investors' net long term diversified investment fund performance. *The Skilled Investor* developed the Fund Authority Score system to provide individual investors with concise and objective summaries of mutual funds and ETFs for comparisons within investment asset classes. Using an integer scale ranging from -10 to +10, Fund Authority Scores measure five factors:

- 1) annualized management and investment sales expenses (40% weighting),
 - 2) annual trading costs implied by investment fund portfolio turnover (30% weighting),
 - 3) inferior and superior historical performance (20% weighting),
 - 4) minimum fund maturity (5% weighting), and
 - 5) minimum fund size for operating efficiency (5% weighting).
- For a [directory of the Fund Authority Score reports of other mutual funds and ETFs, go here](#). For the details on [how a Fund Authority Score is developed for each mutual fund or ETF, go here](#). Fund Authority Summary for the Fidelity Spartan 500 Index Fund (FSMKX)

Fund Authority Summary Fidelity Spartan 500 Index Fund Fund Authority Score

FUND AUTHORITY SCORE (scale of -10 to +10) 10

FUND AUTHORITY SCORING COMPONENTS

A) Management expenses & sales loads (-4 to +4)

-- Annual expense ratio with 12b-1 fees 0.10%

-- Front-end sales load with 5 year amortization 0.00%

----- Total annual direct costs 0.10% 4

B) Fund portfolio transactions costs (-3 to +3)

-- Annual turnover as a trading cost proxy 5.0% 3

C) Penalize very inferior historical performance and credit average and superior historical performance (-2 to +2)

-- Total of the 3 year Morningstar + Lipper ratings 8 2

D) Is this fund sufficiently mature? (0 or +1) 1

E) Very small fund efficiency penalty (-1 or 0) 0

INVESTMENT FUND OVERVIEW

-- Type of investment fund index mutual fund

-- Active versus passive management passive index fund

-- Total net assets \$8.475 Billion

-- Type of investment portfolio securities stocks - equities

-- Geographic focus United States

- Market capitalization of portfolio securities large
- Strategy skew (value/growth/neither) neither
- Target performance benchmark index Standard and Poors 500 Index
- Year of inception 1990
- Trading symbol FSMKX
- Share class evaluated Investor Class
- Minimum initial deposit for individual investor \$10000

TOP 10 INVESTMENT SECURITIES HOLDINGS EXXON MOBIL CORP
 GENERAL ELECTRIC CO
 AT&T INC
 MICROSOFT CORP
 CITIGROUP INC
 BANK OF AMERICA CORPORATION
 PROCTER & GAMBLE CO
 CISCO SYSTEMS INC
 CHEVRON CORP
 JOHNSON & JOHNSON

----- Top 10 Investment Portfolio Holdings (%) 19.30%

Fund family website www.fidelity.com

Customer service telephone number 800-FIDELITY = 800-343-3548

SEC EDGAR filings and/or fund website accessed 22 November 2007

NOTES:-- Most mutual funds and ETFs change their fees and trading strategies relatively little over time. Because investment expenses, trading/turnover costs, fund maturity, and operating efficiency account for 80% of the Fund Authority Score rating system, Fund Authority Scores tend to remain relatively stable over time for such consistent investment funds.-- The date in the table above indicates when fund information was accessed from SEC EDGAR filings and/or the fund company website. Normally, data used to develop Fund Authority Scores rely upon reporting periods ending the previous calendar quarter or half year.

-- Unless otherwise stated, there are no business arrangements of any kind between *The Skilled Investor* and any financial product, service, or company that may be discussed in our publication's articles.

-- Fund Authority Scores are developed on a fund by fund basis. Just because a mutual fund or ETF has a high Fund Authority Score does not mean that other funds from that fund family do, as well. On your own, always be careful to check current management expenses, sales loads, portfolio turnover, fund maturity, fund size, fund performance, and other current factors before investing in any diversified investment fund.

-- If you do not need and/or are unwilling to pay the direct and indirect costs of an investment counselor, stock broker, or other financial advisory intermediary, you should note that many mutual funds can be purchased directly from diversified investment fund families by accessing their websites or by calling their customer service telephone numbers. Similarly many ETFs can be purchased with lower transactions fees through discount brokers. (See these articles: [Payment of Investment Advisors, Financial Planners, and Investment Counselors](#))-- DISCLAIMER: THERE ARE NO WARRANTIES, EXPRESSED OR IMPLIED, FOR THIS WEBSITE, INCLUDING NO WARRANTY FOR MERCHANTABILITY AND NO WARRANTY FOR FITNESS FOR ANY PARTICULAR PURPOSE. Read here this website's [TERMS OF USE](#).-- Your decision on whether to purchase or to sell any investment security is yours and yours alone. This TSI Site is a financial publication and is solely for informational and educational purposes related to your personal, private, and

non-commercial use. Our articles report on publicly available documents and research studies. We have not verified any of the information reported in the information provided, and there could be errors with this information. It is solely your responsibility to verify any and all information before investing or purchasing any financial product or service. In no way does this site constitute a solicitation or offer to sell securities or investment advisory services.