

## **Fidelity Contrafund (FCNTX) +5 Fund Authority Score**

**Category : US Large Capitalization Stock Mutual Funds & ETFs**

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Fidelity Contrafund (FCNTX) gains a +5 Fund Authority Score. The diversified investment fund strategy of the Fidelity Contrafund (FCNTX) According to its prospectus filing on the U.S. Securities and Exchange Commission EDGAR system, the investment strategy of the Fidelity Contrafund is to invest primarily in common stocks and particularly in the "securities of companies whose value Fidelity Management & Research Company believes is not fully recognized by the public." The fund may invest in growth and value stocks from U.S. and non-U.S. issuers. Fidelity uses "fundamental analysis of each issuer's financial condition and industry position and market and economic conditions to select investments." Since April 2006, the Fidelity Contrafund has been closed to new investors, although existing shareholders can continue to make purchases. Shares can be purchased directly from Fidelity without a sales load charge. The Skilled Investor's Fund Authority Score system [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, objective, and realistic summaries of mutual funds and ETFs for comparisons within investment asset classes. For a [directory of the Fund Authority Score reports of other mutual funds and ETFs, go here](#). When you go to this [Fund Authority Score directory](#), you can easily find a list of all fund reports at the bottom of each article for that particular investment asset class. For more information about [how a Fund Authority Score is developed for each mutual fund or ETF, go here](#). The Fund Authority Score for the Fidelity Contrafund (FCNTX) The table below presents the Fund Authority Score and other information for the Fidelity Contrafund. Using an integer scale ranging from -10 to +10, Fund Authority Scores for equity investment funds 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).
- Fund Authority Summary for the Fidelity Contrafund (FCNTX)**

**Fund Authority Summary Fidelity Contrafund Fund Authority Score**

**(This fund has been closed to new investors since April 2006.)**

**FUND AUTHORITY SCORE (scale of -10 to +10) 5**

### **FUND AUTHORITY SCORING COMPONENTS**

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

-- Annual expense ratio with 12b-1 fees 0.89%

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

----- Total annual direct costs 0.89% 1

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

-- Annual turnover as a trading cost proxy 67.0% 1

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

- Total of the 3 year Morningstar + Lipper ratings 10 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 mutual fund
- Active versus passive management actively managed fund
- Total net assets \$80.3 Billion
- Type of investment portfolio securities stocks - equities
- Geographic focus United States (76%) Non-U.S. (24%)
- Market capitalization of portfolio securities large
- Strategy skew (value/growth/neither) growth
- Target performance benchmark index Standard and Poors 500 Index
- Year of inception 1967
- Trading symbol FCNTX
- Share class evaluated no transaction fee shares
- Minimum initial deposit for individual investor 2500 (Currently closed to new accounts - noted December 07 2007)

#### TOP 10 INVESTMENT SECURITIES HOLDINGS Google Inc. (GOOG)

- Apple Inc. (AAPL)
- ExxonMobil Corporation (XOM)
- Hewlett-Packard Company (HPQ)
- Berkshire Hathaway Inc. A (BRK.A)
- America Mobile ADR (AMX)
- Procter & Gamble Company (PG)
- Schlumberger Ltd. (SLB)
- AT&T Inc. (T)
- Genentech, Inc. (DNA)

----- Top 10 Investment Portfolio Holdings (%) 25.85%

Fund family website [www.fidelity.com](http://www.fidelity.com)

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

SEC EDGAR filings and/or fund website accessed 07 December 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.

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-- 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. This site does not provide investment advice.