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AlphaProfitTM

Fund Investors' Guide

You Gain. We Guide.

**Monthly
Update**

AlphaProfit Fidelity NTF Growth Portfolio

Composition

The current composition of the Fidelity NTF Growth model portfolio is reported below:

Fund Name	Ticker	May 19, 2009			
		Shares	NAV	Value	% Portfolio
Heartland Value Plus	HRVIX	334.388	\$18.97	\$6,343.34	21.96%
Parnassus Equity Income	PRBLX	329.844	\$19.48	\$6,425.36	22.24%
Yacktman	YACKX	670.370	\$11.71	\$7,850.03	27.17%
Janus Overseas	JAOSX	75.075	\$34.16	\$2,564.56	8.88%
Tocqueville Intl. Value	TIVFX	356.021	\$8.83	\$3,143.67	10.88%
Matthews China	MCHFX	137.069	\$18.71	\$2,564.56	8.88%
Total (rounded to)				\$28,891.52	100.00%

New investors starting with the AlphaProfit Fidelity NTF Growth model portfolio can allocate assets based on the numerical values provided in the % Portfolio column of the above table. Current investors can use them to invest additional cash in the existing account.

All funds included in the Fidelity NTF Growth portfolio are available for purchase and sale at Fidelity FundsNetwork on a no-load, no-transaction fee (NTF) basis, subject to certain minimum holding period restrictions. The model portfolio assumes reinvestments of all distributions in the funds in which they were paid.

Distributions

Fund Name	Ticker	Distribution			
		Date	Rate/share	Amount	Reinvest Price
Heartland Value Plus	HRVIX	None			
Parnassus Equity Income	PRBLX	None			
Yacktman	YACKX	None			
UMB Scout International	UMBWX	None			
Japan Fund	SJPNX	None			

Portfolio Changes

As described in the May 18 Repositioning Alert, positions in Nomura Partners Fund (SJPNX) and UMB Scout International (UMBWX) were eliminated. These sales resulted in total proceeds of \$8,272.81 on May 18. The above proceeds were split in the ratio 31%, 38%, and 31% for purchasing shares in Janus Overseas (JAOSX), Tocqueville International (TIVFX), and Mathews China (MCHFX) on May 19.

Model Portfolio Performance

	Total returns as of May 19, 2009					
	1-month	Since repositioning	YTD	1-year	3-years	Since inception
Fidelity NTF Growth	6.8%	19.7%	7.7%	N. A.	N. A.	-27.8%
FSTMX	4.7%	16.7%	2.6%			-27.2%
DJW 5000	4.7%	17.0%	3.2%			-26.9%
FSIIX	11.3%	25.4%	2.8%			-25.4%
MSCI EAFE	10.5%	23.4%	3.5%			-27.5%

Notes

1-month: 4/18/09 to 5/19/09

YTD: 12/31/08 to 5/19/09

Since repositioning: 2/18/09 to 5/19/09

Since inception: 8/19/08 to 5/19/09

N. A.: Not applicable

Investors cannot invest in the DJW 5000 or MSCI EAFE indexes themselves. Fidelity Spartan Total Market Index Fund (FSTMX) and Fidelity Spartan International Index Fund (FSIIX) seek to track the DJW 5000 and MSCI EAFE indexes, respectively. Investors may invest in FSTMX and FSIIX to index their investments to the DJW 5000 and MSCI EAFE indexes, respectively.

Fund Performance

Fund Name	Ticker	Total returns as of May 19, 2009	
		1-month	Since repositioning
Heartland Value Plus	HRVIX	1.8%	11.8%
Parnassus Equity Income	PRBLX	5.4%	11.2%
Yacktman	YACKX	10.0%	35.8%
UMB Scout International	UMBWX	9.9%	22.2%
Japan Fund	SJPNX	7.7%	15.1%

Notes

Since repositioning: 2/18/09 to 5/19/09

UMBWX and SJPNX returns as of May 18, 2009

Notes: AlphaProfit Fund Investors' Guide is published monthly by AlphaProfit Investments, LLC. The Guide is presently offered free to current subscribers of the AlphaProfit Sector Investors' Newsletter. The Subscription Price Schedule for the AlphaProfit Sector Investors' Newsletter is posted at <http://www.alphaprofit.com>. To subscribe or to learn more about AlphaProfit Investments, visit <http://www.alphaprofit.com>.

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The AlphaProfit Fund Investors' Guide™ is edited and published by Dr. Sam Subramanian, Managing Principal and Chief Investment Officer of AlphaProfit Investments, LLC. Sam is an avid stock market investor and has analyzed mutual funds for several years. With a strong quantitative and analytical bent, Sam has honed his skills in security research and analysis. Sam developed the ValuM Investment Process™ for managing investments. The ValuM Investment Process has helped Sam build a successful track record in managing his investments since 1985. Prior to founding AlphaProfit Investments, LLC, Sam worked in positions of increasing responsibility in Finance and Corporate Strategy advising in Acquisitions and Divestitures, Asset Valuation, Trading, Bankruptcies, and Risk Management. Sam graduated with honors from the MBA program at the University of Michigan and has a Doctorate Degree in Chemical Engineering from Syracuse University. Sam also holds 16 U. S. patents.