

Fidelity Magellan Versus JIC's Large Growth Peer Group

FMAGX Executive Summary

Fund Characteristics	Value	Rank	Observation
Expense Ratio	0.71%	8	Expense ratio is significantly less than the median fund.
Manager Tenure	4 years	45	Manager tenure is similar to the median fund manager.
Net Assets (\$ Mil)	\$22,631.2	3	Fund assets are significantly larger than the median fund.
Number of Holdings	252	9	Fund has significantly more holdings than the median fund.
Percent in Top 10	28.3%	33	Fund is less concentrated than the median fund.
Portfolio Turnover	67.0%	44	Portfolio turnover is similar to the median fund.

Cumulative Performance Results	Value	Rank	
1 Year	52.3%	27	One-year return is higher than the median fund.
3 Years	-4.4%	83	Three-year return is significantly lower than the median fund.
5 Years	0.9%	86	Five-year return is significantly lower than the median fund.
10 Years	-2.3%	54	Ten-year return is similar to the median fund.

Performance Consistency	1 Year	3 Year	
Number of Periods	49	41	Over rolling 1-year periods, fund consistently had median-like results.
Percent of Above Median Periods	51.0%	53.7%	Over rolling 3-year periods, fund consistently had median-like results.

Risk (Standard Deviation)	Value	Rank	
3 Year Standard Deviation	26.8%	91	Three-year risk is significantly higher than the median fund.
5 Year Standard Deviation	21.4%	95	Five-year risk is significantly higher than the median fund.
10 Year Standard Deviation	18.8%	60	Ten-year risk is similar to the median fund.

Risk Consistency	3 Year	
Number of Rolling Periods	41	
Percent of Lower Risk Periods	78.0%	Over rolling 3-year periods, fund frequently had lower risk than the median.

Combination of Risk & Return: Information Ratio Consistency	3 Year	
Number of Periods	41	
Percent of Above Median Periods	43.9%	Over rolling 3-year periods, fund consistently had median-like results.

Morningstar Ratings (1 to 5 Stars)		
3 Year		★
5 Year		★
10 Year		★★★
Overall		★★

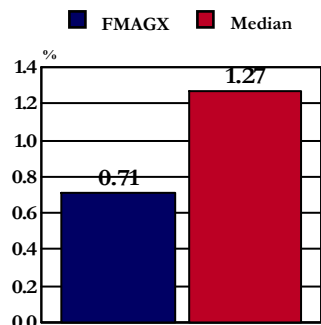
Rankings are versus a style-specific peer group and range from 1 to 100, with 1 being the best, 50 being the median, and 100 being the worst.

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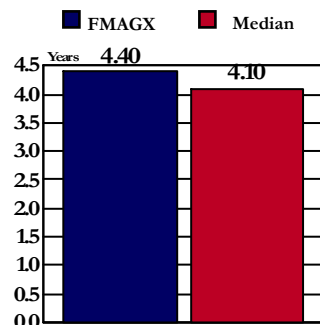
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Fund Characteristics and Allocation

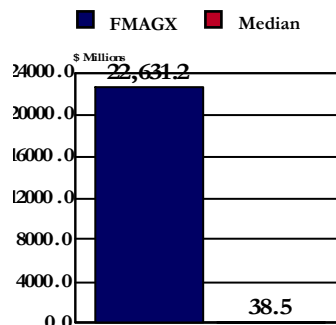
Expense Ratio



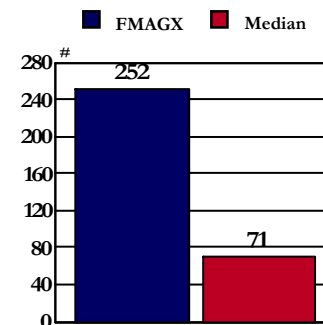
Manager Tenure



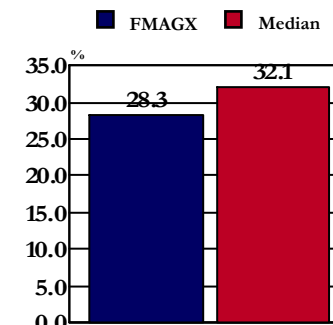
Net Assets



Number of Holdings



Percent In Top 10



Fund Rank	Expense Ratio
Fund	0.71
Rank	8
5th	0.62
25th	0.98
50th	1.27
75th	1.83
95th	2.31

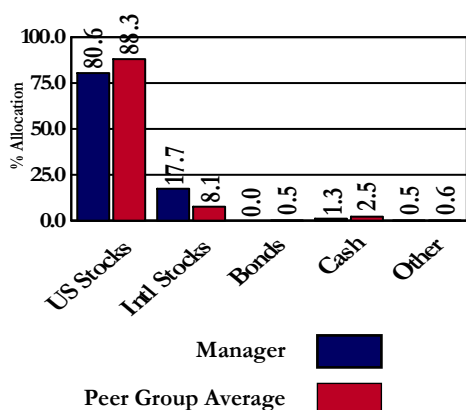
Fund Rank	Manager Tenure
Fund	4.40
Rank	45
5th	13.70
25th	6.50
50th	4.10
75th	2.50
95th	0.80

Fund Rank	Net Assets
Fund	22,631.2
Rank	3
5th	1,830.5
25th	200.1
50th	38.5
75th	6.2
95th	0.3

Fund Rank	Number of Holdings
Fund	252
Rank	9
5th	439
25th	117
50th	71
75th	49
95th	21

Fund Rank	Percent In Top 10
Fund	28.29
Rank	33
5th	19.43
25th	26.38
50th	32.14
75th	39.18
95th	66.07

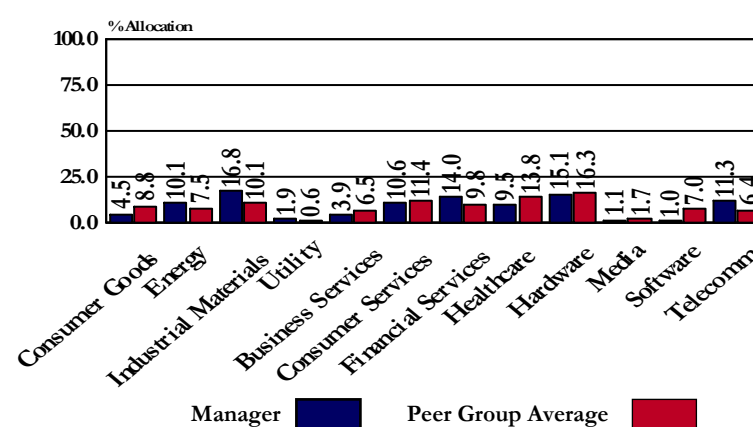
Asset Allocation



Equity Style Percent Allocation

	Value	Core	Growth	Total
Large	11.5	22.5	35.5	69.6
	10.1	21.6	46.8	78.5
Mid	4.4	9.7	9.4	23.4
	3.0	5.5	10.4	18.9
Small	1.7	2.2	3.2	7.0
	0.6	0.7	1.3	2.6

Sector Allocation

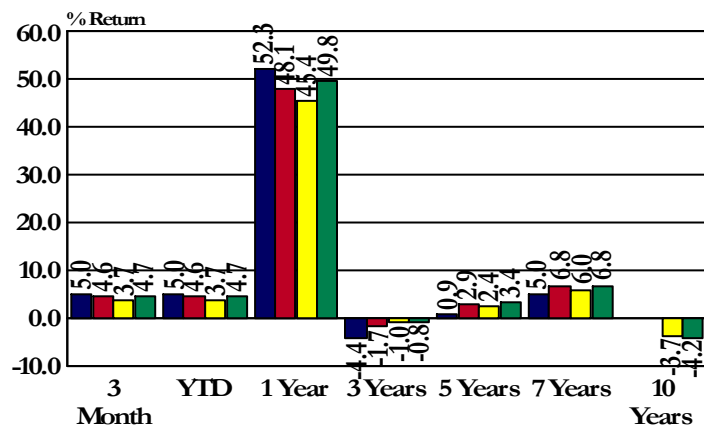


Fidelity Magellan Versus JIC's Large Growth Peer Group

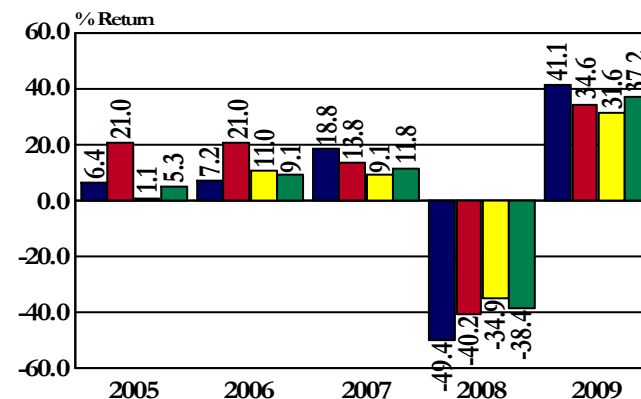
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Cumulative and Calendar-Year Performance Results

Cumulative Period Results Ending 3/31/2010



Calendar-Year Returns



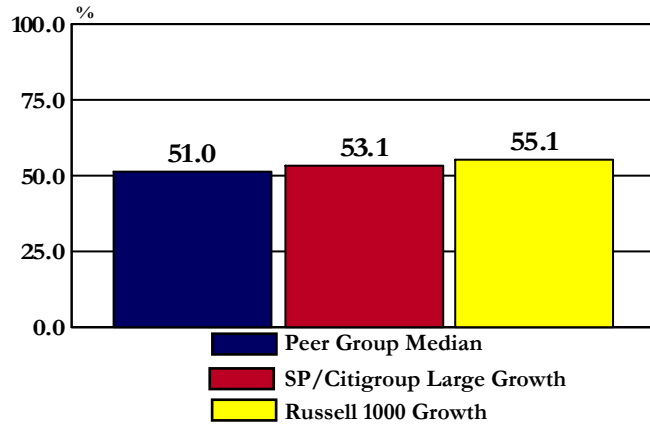
■ Fidelity Magellan
■ Median
■ SP/Citigroup Large Growth Index
■ Russell 1000 Growth Index

	<u>3 Months</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>7 Years</u>	<u>10 Years</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Fund Return	5.0	5.0	52.3	-4.4	0.9	5.0	-2.3	6.4	7.2	18.8	-49.4	41.1
Fund Rank	34.0	34.0	27.0	83.0	86.0	86.0	54.0	100.0	100.0	23.0	93.0	25.0
SP/Citigroup Large Growth Index	3.7	3.7	45.4	-1.0	2.4	6.0	-3.7	1.1	11.0	9.1	-34.9	31.6
Index Rank	74.0	74.0	68.0	40.0	62.0	71.0	73.0	100.0	95.0	74.0	12.0	66.0
Russell 1000 Growth Index	4.7	4.7	49.8	-0.8	3.4	6.8	-4.2	5.3	9.1	11.8	-38.4	37.2
Index Rank	47.0	47.0	39.0	37.0	39.0	51.0	79.0	100.0	99.0	62.0	36.0	37.0
5th Percentile	7.3	7.3	66.2	3.4	7.2	11.4	2.6	32.6	32.6	26.5	-32.4	54.8
25th Percentile	5.4	5.4	52.9	0.2	4.4	8.3	0.0	24.2	24.2	18.3	-37.4	41.2
50th Percentile	4.6	4.6	48.1	-1.7	2.9	6.8	-2.0	21.0	21.0	13.8	-40.2	34.6
75th Percentile	3.7	3.7	43.4	-3.7	1.7	5.8	-3.8	17.5	17.5	8.7	-43.8	29.1
95th Percentile	2.2	2.2	35.0	-6.5	0.0	4.2	-7.0	11.2	11.2	0.7	-50.7	19.3

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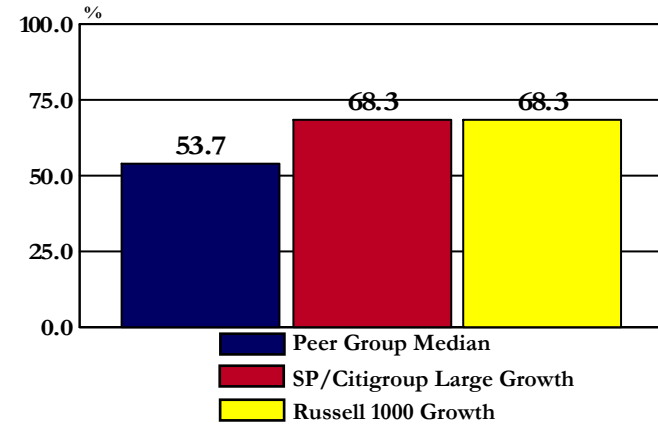
Historical Returns: Consistency Analysis and Ranking

Rolling 1-Year Return Consistency Analysis
Percent of Time Fund Has Outperformed:



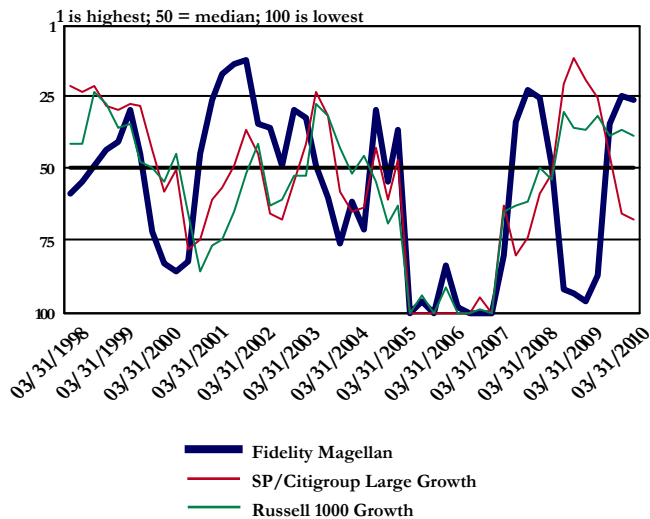
Number of Rolling 1-Year Periods: 49
 Number of 1-Year Periods Fund Has Outperformed Peer Group Median: 25
Percent of 1-Year Periods Fund Outperformed:
 Peer Group Median: 51.0 %
 SP/Citigroup Large Growth: 53.1 %
 Russell 1000 Growth: 55.1 %

Rolling 3-Year Return Consistency Analysis
Percent of Time Fund Has Outperformed:

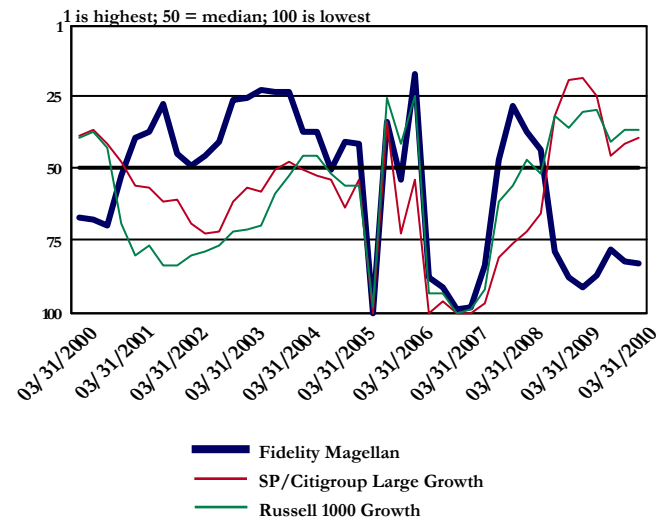


Number of Rolling 3-Year Periods: 41
 Number of 3-Year Periods Fund Outperformed Peer Group Median: 22
Percent of 3-Year Periods Fund Outperformed:
 Peer Group Median: 53.7 %
 SP/Citigroup Large Growth: 68.3 %
 Russell 1000 Growth: 68.3 %

Rolling 1 Year Return Ranking



Rolling 3 Year Return Ranking

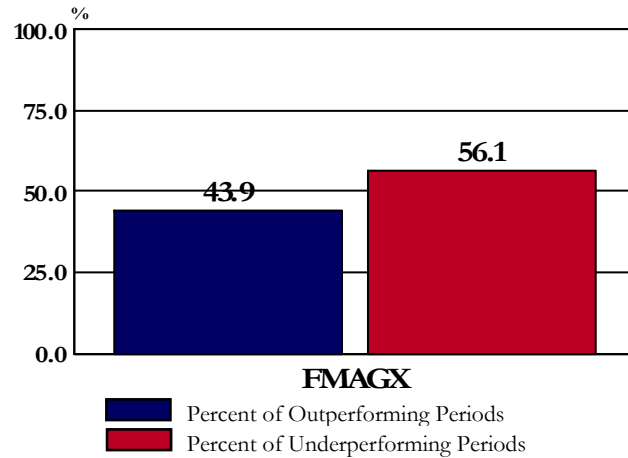


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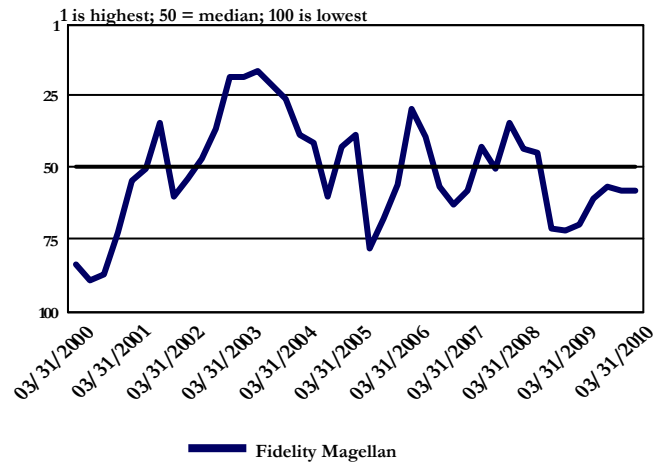
Information & Sharpe Ratios: Consistency Analysis & Ranking

Rolling 3-Year Information Ratio Consistency Analysis
Percent of Time Fund Outperformed Peer Group Median

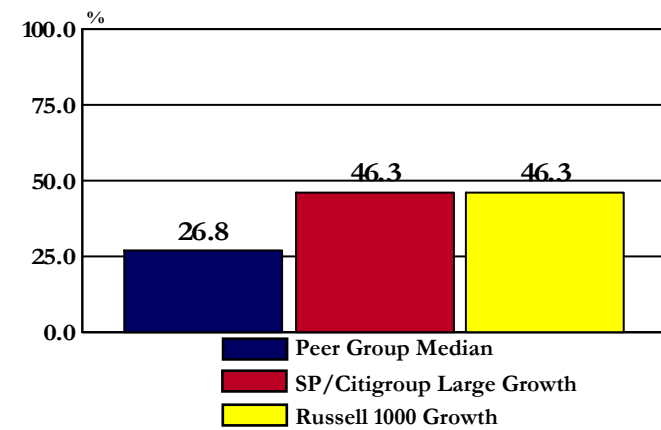


Number of Rolling 3-Year Periods: 41
 Number of Outperforming Rolling 3-Year Periods: 18
 Percent of Outperforming Rolling 3-Year Periods: 43.9%
 Index Used to Calculate Information Ratio: SP/Citigroup Large Growth

Rolling 3 Year Information Ratio Ranking



Rolling 3-Year Sharpe Ratio Consistency Analysis
Percent of Time Fund Has Outperformed:

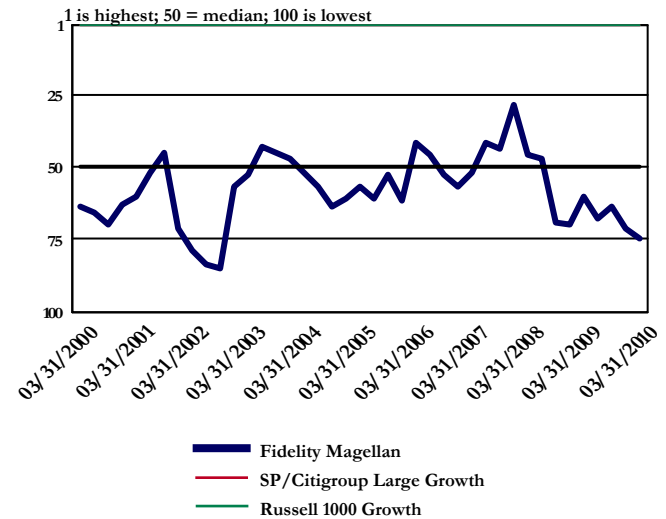


Number of Rolling 3-Year Periods: 41
 Number of Periods Fund's Sharpe Ratio Exceeded Peer Group Median: 11

Percent of 3-Year Periods Fund's Sharpe Ratio Exceeded:

Peer Group Median: 26.8 %
 SP/Citigroup Large Growth: 46.3 %
 Russell 1000 Growth: 46.3 %

Rolling 3 Year Sharpe Ratio Ranking

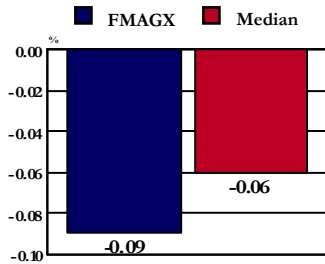


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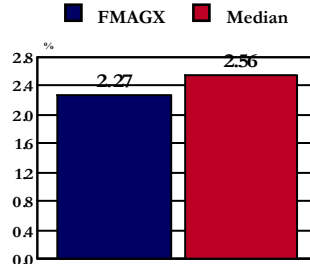
Risk Characteristics

Sharpe Ratio



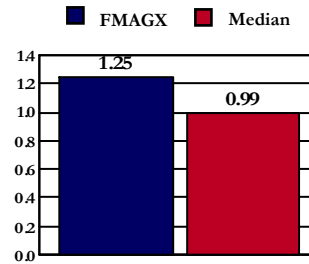
Fund Rank	Value
Fund Rank	-0.09
57	
5th	0.18
25th	0.03
50th	-0.06
75th	-0.15
95th	-0.28

Alpha



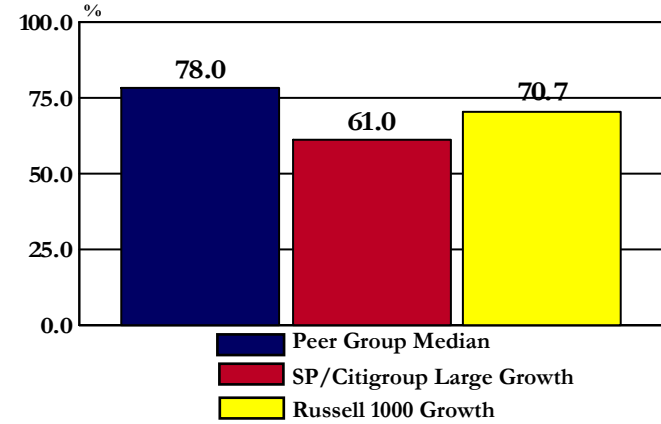
Fund Rank	Value
Fund Rank	2.27
54	
5th	8.37
25th	4.31
50th	2.56
75th	0.72
95th	-2.05

Beta



Fund Rank	Value
Fund Rank	1.25
95	
5th	0.86
25th	0.94
50th	0.99
75th	1.05
95th	1.16

Rolling 3-Year Risk Consistency Analysis Percent of Time Fund Has Less Risk Than:

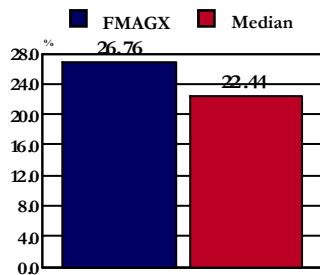


Number of Rolling 3-Year Periods: 41
 Number of Periods Fund Has Less Risk Than Peer Group Median: 32

Percent of 3-Year Periods Fund Had Less Risk Than:

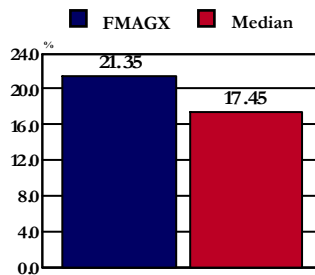
Peer Group Median: 78.0%
 SP/Citigroup Large Growth: 61.0%
 Russell 1000 Growth: 70.7%

3 Year Std. Deviation



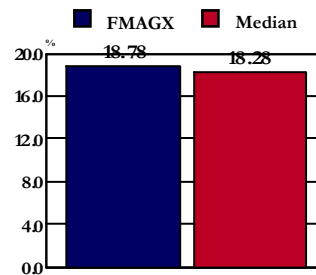
Fund Rank	Value
Fund Rank	26.76
91	
5th	19.03
25th	21.15
50th	22.44
75th	24.37
95th	28.24

5 Year Std. Deviation



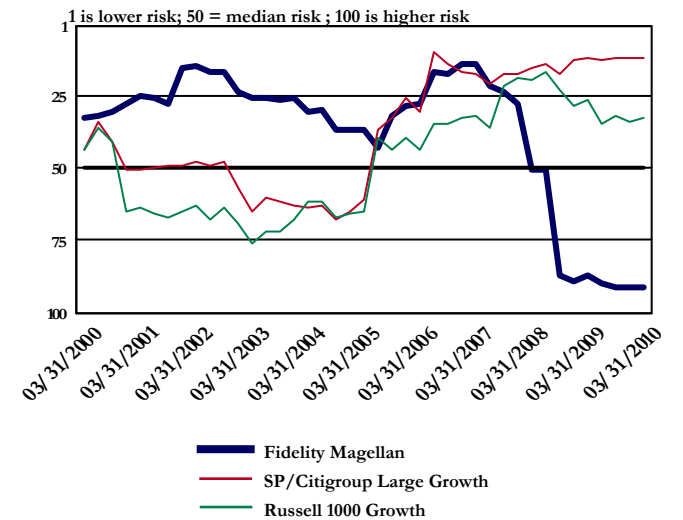
Fund Rank	Value
Fund Rank	21.35
95	
5th	15.12
25th	16.50
50th	17.45
75th	18.56
95th	21.00

10 Year Std. Deviation



Fund Rank	Value
Fund Rank	18.78
60	
5th	14.94
25th	16.83
50th	18.28
75th	19.86
95th	22.84

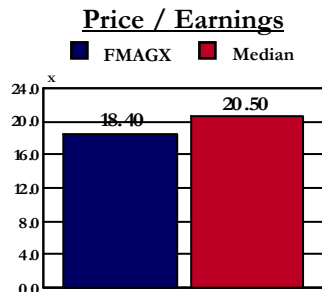
Rolling 3 Year Standard Deviation Ranking



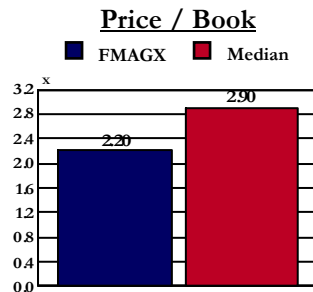
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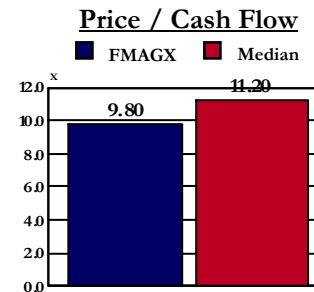
Equity Portfolio Characteristics



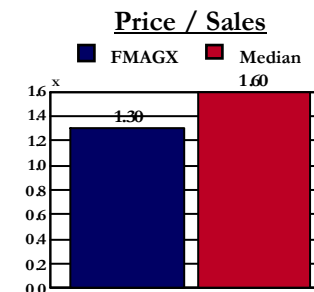
Fund	18.40
Rank	21
5th	15.50
25th	18.70
50th	20.50
75th	22.80
95th	26.00



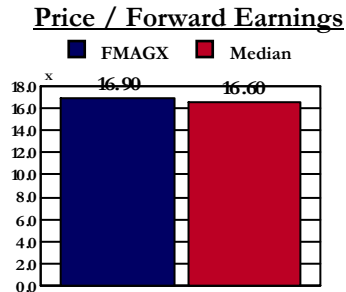
Fund	2.20
Rank	15
5th	1.90
25th	2.50
50th	2.90
75th	3.30
95th	3.80



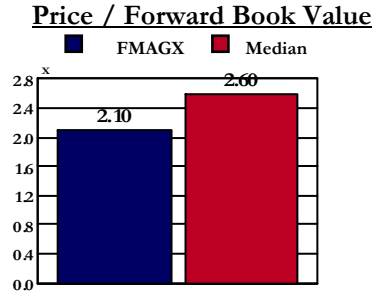
Fund	9.80
Rank	25
5th	7.60
25th	9.80
50th	11.20
75th	12.50
95th	14.70



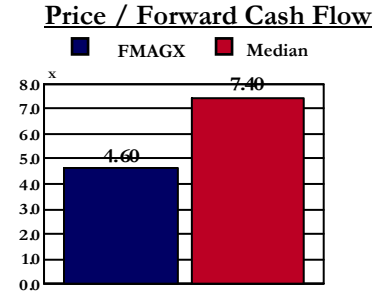
Fund	1.30
Rank	20
5th	1.00
25th	1.40
50th	1.60
75th	2.00
95th	2.50



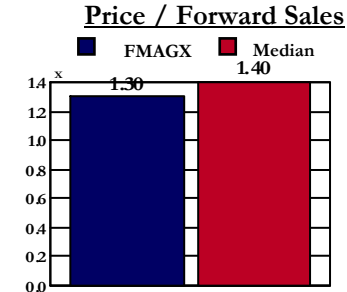
Fund	16.90
Rank	55
5th	13.70
25th	15.30
50th	16.60
75th	17.80
95th	20.70



Fund	2.10
Rank	20
5th	1.80
25th	2.20
50th	2.60
75th	2.90
95th	3.60



Fund	4.60
Rank	12
5th	3.90
25th	5.60
50th	7.40
75th	9.10
95th	11.80

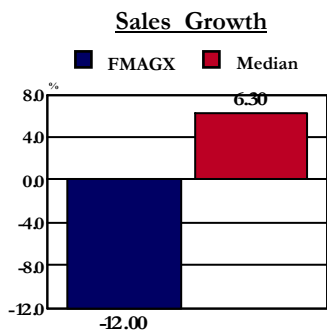


Fund	1.30
Rank	40
5th	0.80
25th	1.20
50th	1.40
75th	1.70
95th	2.10

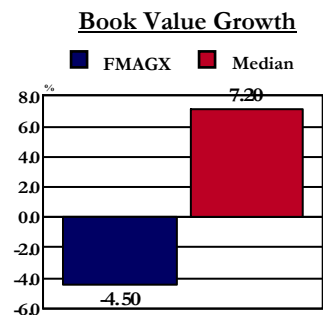
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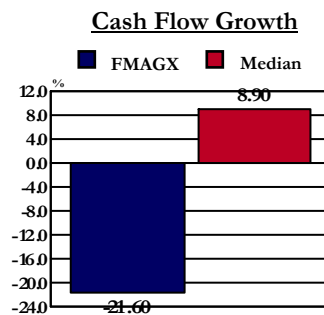
Equity Portfolio Characteristics (continued)



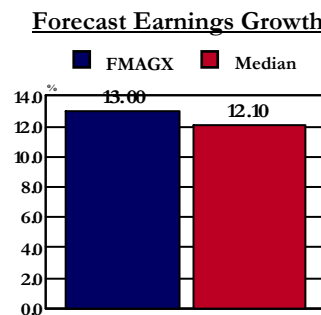
Fund	-12.00
Rank	95
5th	15.90
25th	12.30
50th	6.30
75th	2.20
95th	-7.50



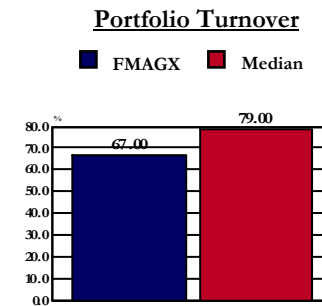
Fund	-4.50
Rank	95
5th	14.50
25th	10.10
50th	7.20
75th	2.70
95th	-4.10



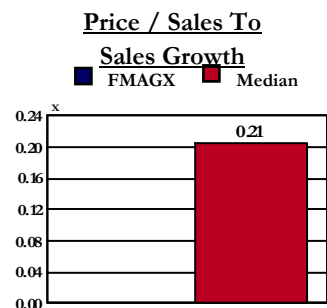
Fund	-21.60
Rank	97
5th	21.20
25th	14.60
50th	8.90
75th	4.00
95th	-6.80



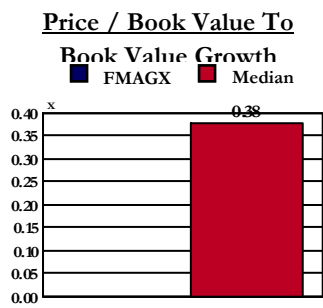
Fund	13.00
Rank	25
5th	14.30
25th	13.00
50th	12.10
75th	11.40
95th	9.90



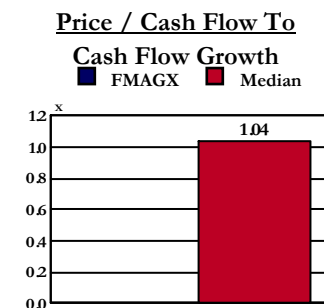
Fund	67.00
Rank	44
5th	13.00
25th	42.00
50th	79.00
75th	134.00
95th	285.00



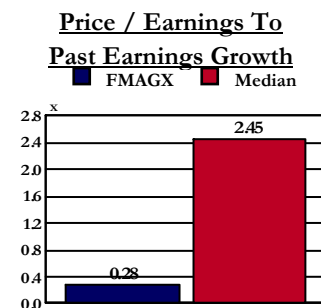
Fund	0.21
Rank	95
5th	0.09
25th	0.14
50th	0.21
75th	0.42
95th	1.67



Fund	0.38
Rank	95
5th	0.22
25th	0.29
50th	0.38
75th	0.63
95th	1.80



Fund	1.04
Rank	97
5th	0.51
25th	0.78
50th	1.04
75th	1.80
95th	7.73



Fund	0.28
Rank	2
5th	0.64
25th	1.67
50th	2.45
75th	4.74
95th	15.80



Fund	1.30
Rank	30
5th	1.16
25th	1.28
50th	1.37
75th	1.47
95th	1.63