

# Quarterly Summary of Investment Portfolio as at December 31, 2011 (Unaudited)

## Asset Mix

	% of Fund's Net Assets
Foreign Bonds .....	84.3
Foreign Equities .....	3.3
Canadian Bonds .....	1.0
Cash and Cash Equivalents .....	11.0
Net Other Assets (Liabilities) .....	0.4

## Sector Mix

	% of Fund's Net Assets
Telecommunications .....	13.7
Energy .....	8.7
Diversified Financial Services .....	8.6
Healthcare .....	8.2
Electric Utilities .....	7.4
Technology .....	6.2
Automotive .....	5.8
Banks & Thrifts .....	4.3
Cable TV .....	2.4
Metals/Mining .....	2.4
Gaming .....	2.1
Containers .....	2.0
Super Retail .....	1.8
Food & Drug Retail .....	1.7
Homebuilders/Real Estate .....	1.6
Chemicals .....	1.5
Shipping .....	1.4
Diversified Media .....	1.3
Services .....	1.2
Paper .....	1.1
Others (Individually Less Than 1%) .....	5.2
Cash and Cash Equivalents .....	11.0
Net Other Assets (Liabilities) .....	0.4

## Top 25 Issuers

	% of Fund's Net Assets
1. Cash and Cash Equivalents .....	11.0
2. CIT Group, Inc. ....	3.7
3. International Lease Finance Corp. ....	2.9
4. Ford Motor Credit Co. LLC .....	2.7
5. GMAC LLC .....	2.2
6. Nextel Communications, Inc. ....	2.1
7. HCA, Inc. ....	1.6
8. HCA Holdings, Inc. ....	1.4
9. Rite Aid Corp. ....	1.3
10. Avaya, Inc. ....	1.2
11. MGM Mirage, Inc. ....	1.2
12. Asurion LLC .....	1.2
13. Clearwire Communications LLC/Clearwire Finance Inc. ....	1.1
14. Calpine Corp. ....	1.1
15. Sprint Capital Corp. ....	1.0
16. Texas Competitive Electric Holdings Co. LLC/ Texas Competitive Electric Holdings Finance Inc. ....	1.0
17. Intelsat Jackson Holdings SA .....	1.0
18. Energy Future Holdings Corp. ....	1.0
19. CCO Holdings LLC/CCO Holdings Capital Corp. ....	1.0
20. Tenet Healthcare Corp. ....	1.0
21. NII Capital Corp. ....	1.0
22. Digicel Group Ltd. ....	0.9
23. Vodafone Americas Finance 2, Inc. ....	0.9
24. FMG Resources (August 2006) Pty Ltd. ....	0.9
25. Freescale Semiconductor, Inc. ....	0.8
	<u>45.2</u>

Total Fund Net Assets \$1,221,047,000

The summary of investment portfolio may change due to ongoing portfolio transactions of the investment fund. The most recent annual report, semi-annual report, quarterly report or simplified prospectus for the investment fund and/or underlying fund is available at no cost, by calling 1-800-263-4077, by writing to us at Fidelity Investments Canada ULC, 483 Bay St. Suite 300, Toronto ON M5G 2N7 or by visiting our web site at [www.fidelity.ca](http://www.fidelity.ca) or SEDAR at [www.sedar.com](http://www.sedar.com).