

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

Asset Mix

| | % of Fund's Net Assets |
|---|---------------------------|
| Canadian Bonds | 39.3 |
| Canadian Equities | 38.4 |
| Foreign Bonds | 10.8 |
| Foreign Equities | 5.7 |
| Cash and Cash Equivalents | 5.7 |
| Net Other Assets (Liabilities) | 0.1 |
| <i>Forward Foreign Currency Contracts and Swaps</i> | <i>0.1</i> |

Forward Foreign Currency Contracts percentage is calculated by dividing the net unrealized gain/loss of all contracts held by total net assets. Swaps percentage is calculated by dividing the sum of the notional and unrealized gain/loss by total net assets.

Sector Mix

| | % of Fund's Net Assets |
|--|---------------------------|
| Energy | 12.5 |
| Financials | 9.5 |
| Materials | 7.9 |
| Consumer Discretionary | 4.0 |
| Industrials | 2.3 |
| Information Technology | 2.3 |
| Consumer Staples | 2.2 |
| Health Care | 1.2 |
| Others (Individually Less Than 1%) | 2.2 |
| Canadian Bonds | 39.3 |
| Foreign Bonds | 10.8 |
| Cash and Cash Equivalents | 5.7 |
| Net Other Assets (Liabilities) | 0.1 |

Top 25 Issuers

| | % of Fund's Net Assets |
|---|---------------------------|
| 1. Canadian Government* | 6.4 |
| 2. Cash and Cash Equivalents | 5.7 |
| 3. The Toronto-Dominion Bank* | 4.5 |
| 4. Ontario Province* | 3.0 |
| 5. Canada Housing Trust No. 1* | 2.7 |
| 6. Royal Bank of Canada* | 2.4 |
| 7. Cenovus Energy, Inc. | 2.0 |
| 8. Canadian National Railway Co. | 1.9 |
| 9. Province of Quebec* | 1.9 |
| 10. Baytex Energy Corp. | 1.6 |
| 11. Enbridge, Inc. | 1.5 |
| 12. Suncor Energy, Inc. | 1.4 |
| 13. Manitoba Province* | 1.2 |
| 14. Keyera Corp. | 1.2 |
| 15. Intact Financial Corp. | 1.1 |
| 16. Canadian Imperial Bank of Commerce ... | 1.1 |
| 17. Barrick Gold Corp. | 1.1 |
| 18. Valeant Pharmaceuticals International, Inc. | 1.0 |
| 19. Eldorado Gold Corp. | 0.9 |
| 20. Dollarama, Inc. | 0.9 |
| 21. Goldcorp, Inc. | 0.9 |
| 22. Potash Corp. of Saskatchewan, Inc. | 0.9 |
| 23. Silver Wheaton Corp. | 0.9 |
| 24. Brookfield Infrastructure Partners LP | 0.9 |
| 25. TELUS Corp. | 0.9 |
| | <u>48.0</u> |

* Bond Issuer

Total Fund Net Assets \$6,748,460,000

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 or SEDAR at www.sedar.com.