

Fidelity Concentrated Canadian Equity Investment Trust
Quarterly Summary of Investment Portfolio as at
December 31, 2011 (Unaudited)

Asset Mix

	% of Fund's Net Assets
Canadian Equities	98.1
Foreign Equities	0.5
Cash and Cash Equivalents	1.8
Net Other Assets (Liabilities)	(0.4)

Sector Mix

	% of Fund's Net Assets
Energy	28.1
Financials	27.3
Materials	18.7
Telecommunication Services	6.9
Industrials	5.5
Health Care	3.8
Consumer Discretionary	3.3
Consumer Staples	2.3
Information Technology	1.7
Utilities	1.0
Cash and Cash Equivalents	1.8
Net Other Assets (Liabilities)	(0.4)

Top 25 Issuers

	% of Fund's Net Assets
1. The Toronto-Dominion Bank	7.9
2. Bank of Montreal	5.1
3. Canadian National Railway Co.	5.0
4. Suncor Energy, Inc.	4.8
5. Canadian Imperial Bank of Commerce ...	3.8
6. Potash Corp. of Saskatchewan, Inc.	3.8
7. Goldcorp, Inc.	3.7
8. Enbridge, Inc.	3.7
9. Intact Financial Corp.	3.2
10. Valeant Pharmaceuticals International, Inc.	3.1
11. Barrick Gold Corp.	3.0
12. Canadian Natural Resources Ltd.	2.9
13. Cenovus Energy, Inc.	2.8
14. TransCanada Corp.	2.7
15. BCE, Inc.	2.7
16. Talisman Energy, Inc.	2.6
17. Rogers Communications, Inc.	2.2
18. Crescent Point Energy Corp.	2.1
19. TELUS Corp.	2.0
20. Royal Bank of Canada	2.0
21. Baytex Energy Corp.	2.0
22. Cash and Cash Equivalents	1.8
23. Agrium, Inc.	1.6
24. Manulife Financial Corp.	1.6
25. Boardwalk (REIT)	1.6
	<u>77.7</u>

Total Fund Net Assets \$246,999,000

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.