

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

Asset Mix

	% of Fund's Net Assets
Canadian Equities	95.8
Foreign Equities	0.1
Cash and Cash Equivalents	4.2
Net Other Assets (Liabilities)	(0.1)

Sector Mix

	% of Fund's Net Assets
Financials	27.7
Energy	27.7
Materials	19.9
Telecommunication Services	5.6
Industrials	5.2
Consumer Discretionary	2.7
Consumer Staples	2.5
Health Care	1.7
Information Technology	1.6
Utilities	1.3
Cash and Cash Equivalents	4.2
Net Other Assets (Liabilities)	(0.1)

Top 25 Issuers

	% of Fund's Net Assets
1. The Toronto-Dominion Bank	6.6
2. Barrick Gold Corp.	5.0
3. Enbridge, Inc.	4.5
4. Cash and Cash Equivalents	4.2
5. Suncor Energy, Inc.	4.2
6. Goldcorp, Inc.	3.7
7. Canadian Natural Resources Ltd.	3.3
8. Potash Corp. of Saskatchewan, Inc.	3.3
9. Canadian National Railway Co.	3.3
10. TransCanada Corp.	2.8
11. Bank of Nova Scotia	2.7
12. Bank of Montreal	2.7
13. Cenovus Energy, Inc.	2.6
14. Royal Bank of Canada	2.4
15. Talisman Energy, Inc.	2.3
16. Canadian Imperial Bank of Commerce ...	2.1
17. National Bank of Canada	2.1
18. BCE, Inc.	2.1
19. Rogers Communications, Inc.	1.9
20. Brookfield Asset Management, Inc.	1.7
21. TELUS Corp.	1.6
22. Keyera Corp.	1.5
23. Valeant Pharmaceuticals International, Inc.	1.4
24. Intact Financial Corp.	1.4
25. Baytex Energy Corp.	1.3
	<u>70.7</u>

Total Fund Net Assets \$310,145,000

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.