

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

## Asset Mix

	% of Fund's Net Assets
Foreign Equities .....	97.1
Canadian Equities .....	2.6
Net Other Assets (Liabilities) .....	0.3

## Sector Mix

	% of Fund's Net Assets
Commercial Banks .....	34.0
Insurance .....	19.2
Diversified Financial Services .....	12.7
Real Estate Investment Trusts .....	11.5
Capital Markets .....	8.3
Real Estate Management & Development .....	5.5
Consumer Finance .....	4.7
IT Services .....	2.7
Thriffs & Mortgage Finance .....	1.1
Net Other Assets (Liabilities) .....	0.3

## Geographic Mix

	% of Fund's Net Assets
United States of America .....	31.4
Switzerland .....	8.3
Japan .....	7.4
United Kingdom .....	6.0
Thailand .....	6.0
Indonesia .....	4.0
Brazil .....	4.0
Korea (South) .....	4.0
Australia .....	4.0
Singapore .....	3.7
Netherlands .....	3.2
China .....	3.0
Canada .....	2.6
Finland .....	2.1
Norway .....	2.0
France .....	1.7
Bailiwick of Jersey .....	1.7
India .....	1.5
South Africa .....	1.1
Hong Kong .....	1.0
Others (Individually Less Than 1%) .....	1.0
Net Other Assets (Liabilities) .....	0.3

## Top 25 Issuers

	% of Fund's Net Assets
1. Wells Fargo & Co. ....	4.5
2. Citigroup, Inc. ....	4.2
3. U.S. Bancorp .....	3.5
4. UBS AG .....	3.4
5. ACE Ltd. ....	3.1
6. Industrial & Commercial Bank of China Ltd. ....	3.0
7. Aozora Bank Ltd. ....	3.0
8. Bangkok Bank Public Co. Ltd. ....	3.0
9. MasterCard, Inc. ....	2.7
10. Australia & New Zealand Banking Group Ltd. ....	2.5
11. Banco do Estado do Rio Grande do Sul SA ....	2.4
12. PT Bank Rakyat Indonesia Tbk .....	2.4
13. Capital One Financial Corp. ....	2.3
14. Public Storage .....	2.3
15. LIG Non-Life Insurance Co. Ltd. ....	2.1
16. Affiliated Managers Group, Inc. ....	2.1
17. Sampo OYJ .....	2.1
18. DnB NOR ASA .....	2.0
19. Digital Realty Trust, Inc. ....	2.0
20. Mapletree Industrial (REIT) .....	2.0
21. Hyundai Fire & Marine Ins Co. Ltd. ....	1.9
22. JPMorgan Chase & Co. ....	1.9
23. CME Group, Inc. ....	1.9
24. ING Groep NV .....	1.8
25. ORIX Corp. ....	1.8
	<u>63.9</u>

Total Fund Net Assets \$25,345,000

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).