

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

Asset Mix

	% of Fund's Net Assets
Foreign Equities	94.6
Canadian Equities	0.1
Net Other Assets (Liabilities)	5.3

Sector Mix

	% of Fund's Net Assets
Pharmaceuticals	42.2
Health Care Equipment & Supplies	22.6
Health Care Providers & Services	20.2
Biotechnology	6.6
Life Sciences Tools & Services	2.1
Others (Individually Less Than 1%)	1.0
Net Other Assets (Liabilities)	5.3

Geographic Mix

	% of Fund's Net Assets
United States of America	52.0
United Kingdom	7.4
France	7.2
Switzerland	5.2
Denmark	4.1
Japan	3.4
Ireland	2.5
Israel	2.1
Cayman Islands	1.9
Bailiwick of Jersey	1.7
Germany	1.5
Iceland	1.2
Brazil	1.1
India	1.1
Others (Individually Less Than 1%)	2.3
Net Other Assets (Liabilities)	5.3

Top 25 Issuers

	% of Fund's Net Assets
1. GlaxoSmithKline PLC	5.8
2. Sanofi-aventis	5.5
3. Roche Holding AG	5.2
4. Abbott Laboratories	3.7
5. Pfizer, Inc.	3.5
6. Johnson & Johnson	3.5
7. Baxter International, Inc.	3.5
8. Novo Nordisk A/S	3.0
9. WellPoint, Inc.	2.5
10. Bristol-Myers Squibb Co.	2.5
11. Amgen, Inc.	2.4
12. Teva Pharmaceutical Industries Ltd.	2.1
13. McKesson Corp.	2.0
14. Covidien PLC	1.9
15. Express Scripts, Inc.	1.8
16. DaVita, Inc.	1.8
17. Shire PLC	1.7
18. Gilead Sciences, Inc.	1.6
19. Terumo Corp.	1.6
20. Thermo Fisher Scientific, Inc.	1.5
21. Medco Health Solutions, Inc.	1.5
22. Fresenius Medical Care AG & Co. KGaA .	1.5
23. Zimmer Holdings, Inc.	1.5
24. Laboratory Corp. of America Holdings ...	1.3
25. Sawai Pharmaceutical Co. Ltd.	1.3
	<u>64.2</u>

Total Fund Net Assets \$53,856,000

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.