

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

Asset Mix

	% of Fund's Net Assets
Foreign Equities	98.1
Canadian Equities	0.5
Net Other Assets (Liabilities)	1.4

Sector Mix

	% of Fund's Net Assets
Financials	19.3
Consumer Staples	12.5
Industrials	12.2
Energy	10.1
Materials	9.8
Health Care	9.8
Consumer Discretionary	9.1
Telecommunication Services	7.3
Information Technology	4.4
Utilities	4.1
Net Other Assets (Liabilities)	1.4

Geographic Mix

	% of Fund's Net Assets
United Kingdom	24.2
Japan	21.2
France	12.3
Germany	8.8
Australia	8.2
Switzerland	6.8
Italy	4.1
Netherlands	3.2
Singapore	1.6
Norway	1.4
Spain	1.3
Others (Individually Less Than 1%)	5.5
Net Other Assets (Liabilities)	1.4

Top 25 Issuers

	% of Fund's Net Assets
1. Royal Dutch Shell PLC	3.2
2. Roche Holding AG	2.2
3. Sanofi-aventis	2.1
4. Vodafone Group PLC	2.1
5. BHP Billiton Ltd.	2.0
6. BP PLC	2.0
7. Total SA	1.9
8. Rio Tinto PLC	1.8
9. GlaxoSmithKline PLC	1.8
10. Nestle SA	1.6
11. British American Tobacco PLC	1.5
12. Honda Motor Co. Ltd.	1.4
13. HSBC Holdings PLC	1.4
14. National Australia Bank Ltd.	1.3
15. ENI SpA	1.3
16. Westpac Banking Corp.	1.2
17. BG Group PLC	1.2
18. Nippon Telegraph & Telephone Corp.	1.2
19. UBS AG	1.2
20. Mitsubishi UFJ Financial Group, Inc.	1.1
21. Siemens AG	1.1
22. PPR SA	1.1
23. Bayerische Motoren Werke AG (BMW) ...	1.1
24. Unilever NV	1.1
25. France Telecom SA	1.0
	<u>38.9</u>

Total Fund Net Assets \$7,889,000

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.