

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

## Asset Mix

|                                      | % of Fund's<br>Net Assets |
|--------------------------------------|---------------------------|
| Foreign Equities .....               | 90.1                      |
| Canadian Equities .....              | 8.6                       |
| Net Other Assets (Liabilities) ..... | 1.3                       |

## Sector Mix

|                                      | % of Fund's<br>Net Assets |
|--------------------------------------|---------------------------|
| Financials .....                     | 21.6                      |
| Energy .....                         | 11.9                      |
| Materials .....                      | 11.3                      |
| Consumer Staples .....               | 10.1                      |
| Consumer Discretionary .....         | 10.0                      |
| Industrials .....                    | 9.2                       |
| Health Care .....                    | 7.7                       |
| Telecommunication Services .....     | 7.0                       |
| Information Technology .....         | 6.8                       |
| Utilities .....                      | 3.1                       |
| Net Other Assets (Liabilities) ..... | 1.3                       |

## Geographic Mix

|  | % of Fund's<br>Net Assets |
|--|---------------------------|
| Japan .....                              | 14.4                      |
| United Kingdom .....                     | 14.1                      |
| Canada .....                             | 8.6                       |
| France .....                             | 6.3                       |
| Australia .....                          | 5.8                       |
| Germany .....                            | 5.2                       |
| Switzerland .....                        | 4.8                       |
| Korea (South) .....                      | 4.1                       |
| Brazil .....                             | 3.6                       |
| Netherlands .....                        | 2.7                       |
| Hong Kong .....                          | 2.4                       |
| Taiwan .....                             | 2.1                       |
| Italy .....                              | 2.0                       |
| Russia .....                             | 1.8                       |
| Spain .....                              | 1.7                       |
| India .....                              | 1.6                       |
| China .....                              | 1.5                       |
| South Africa .....                       | 1.5                       |
| Bailiwick of Jersey .....                | 1.4                       |
| Sweden .....                             | 1.3                       |
| Norway .....                             | 1.3                       |
| Denmark .....                            | 1.3                       |
| Cayman Islands .....                     | 1.2                       |
| Mexico .....                             | 1.0                       |
| Thailand .....                           | 1.0                       |
| Others (Individually Less Than 1%) ..... | 6.0                       |
| Net Other Assets (Liabilities) .....     | 1.3                       |

## Top 25 Issuers

|   | % of Fund's<br>Net Assets |
|---|---------------------------|
| 1. Royal Dutch Shell PLC .....                          | 2.1                       |
| 2. Nestle SA .....                                      | 1.9                       |
| 3. Roche Holding AG .....                               | 1.3                       |
| 4. Samsung Electronics Co. Ltd. ....                    | 1.2                       |
| 5. Vodafone Group PLC .....                             | 1.1                       |
| 6. Sanofi-aventis .....                                 | 1.1                       |
| 7. British American Tobacco PLC .....                   | 1.0                       |
| 8. BG Group PLC .....                                   | 1.0                       |
| 9. Unilever NV .....                                    | 0.9                       |
| 10. Shire PLC .....                                     | 0.9                       |
| 11. The Toronto-Dominion Bank .....                     | 0.9                       |
| 12. HSBC Holdings PLC .....                             | 0.8                       |
| 13. Australia & New Zealand Banking Group<br>Ltd. ....  | 0.8                       |
| 14. Commonwealth Bank of Australia .....                | 0.8                       |
| 15. Novo Nordisk A/S .....                              | 0.7                       |
| 16. BHP Billiton Ltd. ....                              | 0.7                       |
| 17. Sumitomo Mitsui Financial Group, Inc. ...           | 0.7                       |
| 18. Saipem SpA .....                                    | 0.7                       |
| 19. SAP AG .....  | 0.7                       |
| 20. Siemens AG .....                                    | 0.7                       |
| 21. UBS AG .....  | 0.7                       |
| 22. Hyundai Motor Co. ....                              | 0.6                       |
| 23. Taiwan Semiconductor Manufacturing Co.<br>Ltd. .... | 0.6                       |
| 24. AngloGold Ashanti Ltd. ....                         | 0.6                       |
| 25. Diageo PLC .....                                    | 0.6                       |
|   | <u>23.1</u>               |

Total Fund Net Assets \$19,637,000

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).