

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

Asset Mix

	% of Fund's Net Assets
Canadian Bonds	90.2
Foreign Bonds	3.2
Cash and Cash Equivalents	5.8
Net Other Assets (Liabilities)	0.8
Swaps	1.1

Swaps percentage is calculated by dividing the sum of the notional and unrealized gain/loss by total net assets.

Sector Mix

	% of Fund's Net Assets
Corporate	42.8
Federal	27.2
Provincial	16.8
Municipal	3.4
Foreign	3.2
Cash and Cash Equivalents	5.8
Net Other Assets (Liabilities)	0.8

Top 25 Issuers

	% of Fund's Net Assets
1. Canadian Government	23.0
2. Cash and Cash Equivalents	5.8
3. Ontario Province	5.6
4. Canada Housing Trust No. 1	4.6
5. Province of Quebec	4.5
6. Royal Bank of Canada	2.6
7. The Toronto-Dominion Bank	2.2
8. Manitoba Province	2.0
9. Ford Auto Securitization Trust	1.6
10. Bank of Nova Scotia	1.4
11. City of Toronto	1.2
12. Prince Edward Island Province	1.1
13. Greater Toronto Airports Authority	1.0
14. Nova Scotia Province	1.0
15. Rogers Communications, Inc.	0.9
16. Canadian Imperial Bank of Commerce	0.9
17. Bell Canada	0.8
18. Master Credit Card Trust	0.8
19. Province of British Columbia	0.7
20. Enbridge, Inc.	0.7
21. Shaw Communications, Inc.	0.7
22. Reliance LP	0.7
23. Bank of Montreal	0.7
24. Daimler Canada Finance, Inc.	0.7
25. GE Capital Canada Funding Co.	0.7
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	65.9

Total Fund Net Assets \$61,251,000

The information in the above tables is based on the Fund's pro-rata share of the investment in the Underlying Fund.

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.