

2011: Important Information for Corporate Investors about Foreign Tax Paid

The Fidelity funds listed below paid taxes outside the United States on income from foreign investments during 2011. These funds elected to pass through to their shareholders the foreign source income and foreign taxes paid on these investments. If you are a shareholder in one or more of these funds, you may be able to claim a credit or a deduction on your federal tax return for your share of the amount of tax paid to foreign countries. Generally, a tax credit, if available, is more advantageous than a tax deduction.

Finding Your Amount of Foreign Tax Paid by Your Fidelity Fund(s)

Fidelity reports your share of foreign tax paid by the mutual funds you owned during the year on your Informational Tax Reporting Statement:

For Fidelity Brokerage Accounts—Go to the Detail Information portion of your Tax Statement, find the Total Ordinary Dividends and Distributions Detail subsection, column 6, in the Details of Dividend and Distributions Transactions.

For Fidelity Funds (Not Brokerage) Accounts—See the 2011 Dividends and Distributions Section, column 6.

Calculating Your Foreign Source Income Amount

If you need to calculate the share of foreign source income you received from a fund, multiply the Total Ordinary Dividends amount you received from the fund by the fund's foreign source income percentage shown on pages 2 and 3 of this letter.

Finding Your Ordinary Dividends Amount per Fund for Fidelity Brokerage Accounts—Go to the Detail Information portion of your Informational Tax Statement, find the Details of Dividends and Distributions Transactions section, and then see column 1a of the Total Ordinary Dividends and Distributions Detail subsection.

For Fidelity Funds (Not Brokerage) Accounts—See Dividends and Distributions, column 1a, of your Informational Tax Statement.

Note: If you did not hold your shares for 16 days within the 31-day period beginning 15 days before the ex-dividend date, you may not be eligible to claim a foreign tax credit.

For more information about reporting foreign tax paid, see IRS Instructions for Form 1118, *Foreign Tax Credit—Corporations*.

We suggest that you consult your tax advisor, who is most familiar with your circumstances, to determine how to report foreign taxes paid on your tax return.

If you have any questions or need additional information, please visit us on the Web at **Fidelity.com/tax**, or call our Tax Reporting Line at **800-544-6666**. Fidelity Representatives are available 24 hours a day, 7 days a week.



2011 Fidelity Funds Foreign Source Income Percentages for Corporate Accounts

Fund Name	Fund Number	Foreign Source Income Percentage (Corporation)
Fidelity Advisor® Canada Fund: All Classes		100.00%
Fidelity Advisor® China Region Fund: All Classes		100.00%
Fidelity Advisor® Diversified International Fund: All Classes		100.00%
Fidelity Advisor® Emerging Asia Fund: All Classes		100.00%
Fidelity Advisor® Emerging Europe, Middle East, Africa (EMEA) Fund: All Classes		100.00%
Fidelity Advisor® Emerging Markets Discovery Fund: All Classes		100.00%
Fidelity Advisor® Emerging Markets Fund: All Classes		100.00%
Fidelity Advisor® Emerging Markets Income Fund: All Classes (All Distributions)		100.00%
Fidelity Advisor® Europe Capital Appreciation Fund: All Classes		100.00%
Fidelity Advisor® Global Balanced Fund: All Classes		100.00%
Fidelity Advisor® Global Capital Appreciation Fund: All Classes		100.00%
Fidelity Advisor® Global Commodity Stock Fund: All Classes		100.00%
Fidelity Advisor® Global Strategies Fund: All Classes (Distribution — July 8, 2011)		3.19%
Fidelity Advisor® Global Strategies Fund: All Classes (Distribution — December 29, 2011)		53.42%
Fidelity Advisor® Gold Fund: All Classes		2.50%
Fidelity Advisor® International Capital Appreciation Fund: All Classes		100.00%
Fidelity Advisor® International Discovery Fund: All Classes		100.00%
Fidelity Advisor® International Growth Fund: All Classes		100.00%
Fidelity Advisor® International Real Estate Fund: All Classes (Distribution — September 9, 2011)		100.00%
Fidelity Advisor® International Real Estate Fund: All Classes (Distribution — December 16, 2011)		100.00%
Fidelity Advisor® International Small Cap Fund: All Classes		90.09%
Fidelity Advisor® International Small Cap Opportunities Fund: All Classes		100.00%
Fidelity Advisor® International Value Fund: All Classes		100.00%
Fidelity Advisor® Japan Fund: All Classes		100.00%
Fidelity Advisor® Latin America Fund: All Classes (Distribution — December 2, 2011)		100.00%
Fidelity Advisor® Latin America Fund: All Classes (Distribution — December 28, 2011)		100.00%
Fidelity Advisor® Overseas Fund: All Classes		100.00%
Fidelity Advisor® Total Emerging Markets Fund: All Classes (Distributions — December 22 & 28, 2011)		100.00%
Fidelity Advisor® Total International Equity Fund: All Classes		100.00%
Fidelity® Canada Fund	309	100.00%
Fidelity® China Region Fund	352	100.00%
Fidelity® Diversified International Fund	325	100.00%
Fidelity® Emerging Asia Fund	351	100.00%
Fidelity® Emerging Europe, Middle East, Africa (EMEA) Fund	2053	100.00%
Fidelity® Emerging Markets Discovery Fund	2374	100.00%
Fidelity® Emerging Markets Fund	322	100.00%

Fund Name	Fund Number	Foreign Source Income Percentage (Corporation)
Fidelity® Europe Capital Appreciation Fund	341	100.00%
Fidelity® Europe Fund	301	100.00%
Fidelity® Four-in-One Index Fund	355	39.14%
Fidelity® Global Balanced Fund	334	100.00%
Fidelity® Global Commodity Stock Fund	2120	100.00%
Fidelity® Global Strategies Fund (Distribution—July 8, 2011)	1960	3.19%
Fidelity® Global Strategies Fund (Distribution—December 29, 2011)	1960	53.42%
Fidelity® International Capital Appreciation Fund	335	100.00%
Fidelity® International Discovery Fund	305	100.00%
Fidelity® International Enhanced Index Fund (Distribution—April 15, 2011)	2010	100.00%
Fidelity® International Enhanced Index Fund (Distribution—December 9, 2011)	2010	100.00%
Fidelity® International Growth Fund	1979	100.00%
Fidelity® International Real Estate Fund (Distribution—September 9, 2011)	1368	100.00%
Fidelity® International Real Estate Fund (Distribution—December 16, 2011)	1368	100.00%
Fidelity® International Small Cap Fund	818	90.09%
Fidelity® International Small Cap Opportunities Fund	1504	100.00%
Fidelity® International Value Fund	1597	100.00%
Fidelity® Japan Fund	350	100.00%
Fidelity® Japan Smaller Companies Fund	360	100.00%
Fidelity® Latin America Fund (Distributions—December 2 & 28, 2011)	349	100.00%
Fidelity® New Markets Income Fund (All Distributions)	331	100.00%
Fidelity® Nordic Fund	342	100.00%
Fidelity® Overseas Fund	094	100.00%
Fidelity® Pacific Basin Fund (Distributions—December 2 & 28, 2011)	302	100.00%
Fidelity® Total Emerging Markets Fund (Distributions—December 22 & 28, 2011)	2369	100.00%
Fidelity® Total International Equity Fund	1978	100.00%
Select Gold Portfolio (Distribution—April 15, 2011)	041	2.50%
Spartan® International Index Fund: Investor & Fidelity Advantage Classes (Distribution—April 15, 2011)		100.00%
Spartan® International Index Fund: Investor & Fidelity Advantage Classes (Distribution—December 16, 2011)		100.00%
Strategic Advisers® Emerging Markets Fund (Distributions—December 29 & 30, 2011)	2261	100.00%
Strategic Advisers® International Fund	1557	100.00%
Strategic Advisers® International II Fund	1848	100.00%

Information provided is general and educational in nature and is based on federal tax laws, regulations, and interpretive guidance as in effect on February 7, 2012. It is not intended to be, and should not be construed as, legal or tax advice. Fidelity does not provide legal or tax advice. Laws of a specific state or laws relevant to a particular situation may affect the applicability, accuracy, or completeness of this information. Consult an attorney or tax advisor regarding your specific legal or tax situation.