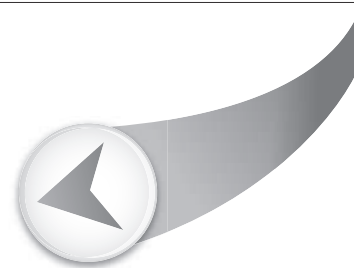


# 2011: Important Information for Individuals about Foreign Tax Paid



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 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 an itemized 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 Reportable 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 1099 Tax Reporting Statement:

**For Fidelity Brokerage Accounts**—Go to the Supplemental Information portion of your Tax Statement, find the Total Ordinary Dividends and Distributions Detail subsection, column 6, in the Details of 1099-DIV Transactions.

**For Fidelity Funds (not brokerage) Accounts**—See Form 1099-DIV, *Dividends and Distributions*, column 6.

## Claiming a Tax Deduction

To claim foreign tax paid as an itemized deduction, use IRS Form 1040, Schedule A.

## Claiming a Tax Credit

To claim foreign tax paid as a tax credit, note the following:

- (1) If your total creditable foreign taxes paid are **not more than \$300** (\$600 if married filing jointly) and you meet all the other requirements listed in the IRS Instructions for Form 1040, you may elect to claim a foreign tax credit directly on Form 1040, line 47, without regard to the foreign tax credit limitation and without filing Form 1116, *Foreign Tax Credit (Individual, Estate, or Trust)*. This election is not available to estates or trusts.
- (2) If your total creditable foreign taxes paid are **more than \$300** (\$600 if married filing jointly) or you are otherwise ineligible to take advantage of reporting the foreign tax credit directly on Form 1040, line 47, you generally will be required to file Form 1116, *Foreign Tax Credit (Individual, Estate, or Trust)*, with your Form 1040. When completing Form 1116, you may be required to report your share of foreign taxes paid by each fund and your foreign source income received from each fund.

To determine your share of foreign source income received from a fund, multiply the Total Ordinary Dividends (1a) amount reported for that fund by the foreign source income percentage shown for that fund on pages 3 and 4.

## Finding Your Ordinary Dividends (1a) Amount per Fund

**For Fidelity Brokerage Accounts**—Go to the Supplemental Information portion of your Tax Statement, find the Total Ordinary Dividends and Distributions Detail subsection, column 1a, in the Details of 1099-DIV Transactions.

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**For Fidelity Funds (not brokerage) Accounts**— See Form 1099-DIV, *Dividends and Distributions*, column 1a.

The IRS may require adjustments to the amount of foreign source income used to calculate the foreign tax credit with respect to qualified dividends<sup>1</sup> from foreign corporations. Fidelity has incorporated these adjustments into the calculation of foreign source income. When you follow the steps described above, these adjustments will be incorporated into the calculation of your share of foreign source income.

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 1116, *Foreign Tax Credit* and IRS Publication 514, *Foreign Tax Credit for Individuals*.

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.

<sup>1</sup>Qualified dividends are generally dividends on stock from domestic corporations and certain qualified foreign corporations for which certain holding period requirements are satisfied. Qualified dividends are taxed at reduced federal income tax rates and those ordinary dividends that may qualify to be taxed at one of those reduced rates are reported as qualified dividends on Form 1099-DIV.

Information provided is general and educational in nature and is based on federal tax laws, regulations, and interpretive guidance as in effect on February 6, 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.

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## 2011 Fidelity Funds Foreign Source Income Percentages for Individual Accounts

Fund Name	Fund Number	Foreign Source Income Percentage
Fidelity Advisor® Canada Fund: All Classes		85.21%
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		23.61%
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		93.53%
Fidelity Advisor® Global Balanced Fund: All Classes		89.04%
Fidelity Advisor® Global Capital Appreciation Fund: All Classes		71.79%
Fidelity Advisor® Global Commodity Stock Fund: All Classes		100.00%
Fidelity Advisor® Global Strategies Fund: All Classes (Distribution — July 8, 2011)		3.17%
Fidelity Advisor® Global Strategies Fund: All Classes (Distribution — December 29, 2011)		28.06%
Fidelity Advisor® Gold Fund: All Classes		0.60%
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		87.27%
Fidelity Advisor® International Real Estate Fund: All Classes (Distribution — September 9, 2011)		98.52%
Fidelity Advisor® International Real Estate Fund: All Classes (Distribution — December 16, 2011)		100.00%
Fidelity Advisor® International Small Cap Fund: All Classes		52.07%
Fidelity Advisor® International Small Cap Opportunities Fund: All Classes		100.00%
Fidelity Advisor® International Value Fund: All Classes		84.59%
Fidelity Advisor® Japan Fund: All Classes		49.56%
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)		96.85%
Fidelity Advisor® Total International Equity Fund: All Classes		74.16%
Fidelity® Canada Fund	309	85.21%
Fidelity® China Region Fund	352	100.00%
Fidelity® Diversified International Fund	325	98.03%
Fidelity® Emerging Asia Fund	351	99.39%
Fidelity® Emerging Europe, Middle East, Africa (EMEA) Fund	2053	23.61%
Fidelity® Emerging Markets Discovery Fund	2374	100.00%
Fidelity® Emerging Markets Fund	322	100.00%
Fidelity® Europe Capital Appreciation Fund	341	75.09%

<b>Fund Name</b>	<b>Fund Number</b>	<b>Foreign Source Income Percentage</b>
Fidelity® Europe Fund	301	76.53%
Fidelity® Four-in-One Index Fund	355	16.78%
Fidelity® Global Balanced Fund	334	89.04%
Fidelity® Global Commodity Stock Fund	2120	100.00%
Fidelity® Global Strategies Fund (Distribution—July 8, 2011)	1960	3.17%
Fidelity® Global Strategies Fund (Distribution—December 29, 2011)	1960	28.06%
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	70.89%
Fidelity® International Enhanced Index Fund (Distribution—December 9, 2011)	2010	48.09%
Fidelity® International Growth Fund	1979	87.27%
Fidelity® International Real Estate Fund (Distribution—September 9, 2011)	1368	98.52%
Fidelity® International Real Estate Fund (Distribution—December 16, 2011)	1368	100.00%
Fidelity® International Small Cap Fund	818	52.07%
Fidelity® International Small Cap Opportunities Fund	1504	100.00%
Fidelity® International Value Fund	1597	84.59%
Fidelity® Japan Fund	350	49.56%
Fidelity® Japan Smaller Companies Fund	360	68.86%
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	90.87%
Fidelity® Pacific Basin Fund (Distributions—December 2 & 28, 2011)	302	100.00%
Fidelity® Total Emerging Markets Fund (Distributions—December 22 & 28, 2011)	2369	96.85%
Fidelity® Total International Equity Fund	1978	74.16%
Select Gold Portfolio (Distribution—April 15, 2011)	041	0.60%
Spartan® International Index Fund: Investor & Fidelity Advantage Classes (Distribution—April 15, 2011)		63.89%
Spartan® International Index Fund: Investor & Fidelity Advantage Classes (Distribution—December 16, 2011)		51.29%
Strategic Advisers® Emerging Markets Fund (Distributions—December 29 & 30, 2011)	2261	58.89%
Strategic Advisers® International Fund	1557	60.77%
Strategic Advisers® International II Fund	1848	53.45%