

Investment Approach

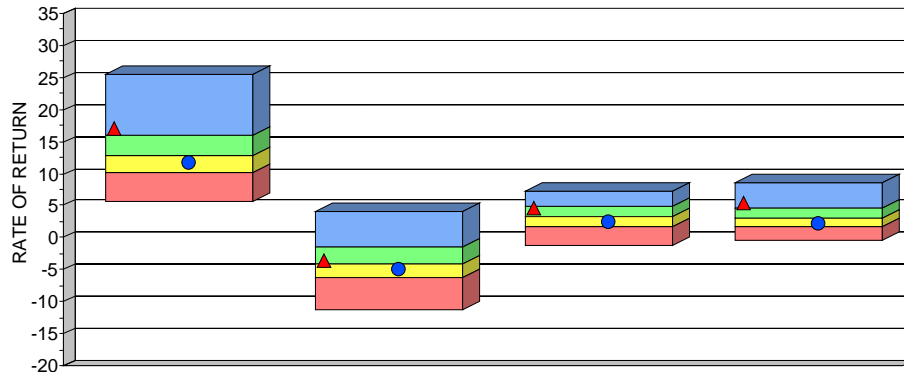
The Fidelity Worldwide Fund is structured to achieve capital growth. The fund invests typically in common stocks issued anywhere in the world. The fund assets are allocated to investments in countries and regions as determined by the size of the market in each country and region relative to the size of the entire international market.

Performance Commentary

The 17.05% Fidelity Worldwide Fund return for the one-year period ending December 31, 2010, surpassed by 5.29% the MSCI World Index return of 11.76%. Domestic stock selections in the portfolio positively contributed to the outperformance.

Fund Characteristics	Fidelity Worldwide																				
Total Fund Assets	\$1.2 billion																				
Composition	<table> <tr> <td>United States</td> <td>48.7%</td> </tr> <tr> <td>United Kingdom</td> <td>10.8</td> </tr> <tr> <td>Japan</td> <td>8.2</td> </tr> <tr> <td>Germany</td> <td>4.4</td> </tr> <tr> <td>Switzerland</td> <td>3.9</td> </tr> <tr> <td>France</td> <td>3.8</td> </tr> <tr> <td>Denmark</td> <td>1.8</td> </tr> <tr> <td>Canada</td> <td>1.6</td> </tr> <tr> <td>Australia</td> <td>1.6</td> </tr> <tr> <td>Netherlands</td> <td>1.5</td> </tr> </table>	United States	48.7%	United Kingdom	10.8	Japan	8.2	Germany	4.4	Switzerland	3.9	France	3.8	Denmark	1.8	Canada	1.6	Australia	1.6	Netherlands	1.5
United States	48.7%																				
United Kingdom	10.8																				
Japan	8.2																				
Germany	4.4																				
Switzerland	3.9																				
France	3.8																				
Denmark	1.8																				
Canada	1.6																				
Australia	1.6																				
Netherlands	1.5																				
Number of Holdings	423																				
Turnover	166%																				
Fees	1.15% Annually																				
Portfolio Manager (tenure)	William Kennedy since January 2006 and Stephen DuFour since October 2007																				

FIDELITY WORLDWIDE
 QUARTILE RANKING BAR
 WORLD STOCK UNIVERSE
 PERIODS ENDING DECEMBER 31, 2010



	1 Year	3 Years	5 Years	10 Years
HIGH (0.05)	25.40	3.98	7.35	8.45
FIRST QUARTILE	16.02	-1.56	4.92	4.59
MEDIAN	12.68	-4.25	3.28	3.04
THIRD QUARTILE	10.27	-6.26	1.55	1.58
LOW (0.95)	5.73	-11.26	-1.16	-0.30
MEAN	13.55	-4.03	3.27	3.25
VALID COUNT	671	480	371	187

	1 Year		3 Years		5 Years		10 Years	
	VALUE	RANK	VALUE	RANK	VALUE	RANK	VALUE	RANK
▲ FIDELITY Worldwide	17.05	20	-3.48	43	4.58	30	5.33	18
● MSCI World Net	11.76	59	-4.85	57	2.43	63	2.31	60

Historical Returns

	Fidelity Worldwide		MSCI World		Return Difference
	Return	Rank *	Return	Rank *	
2001	-6.2%	15	-16.8%	54	10.6%
2002	-18.8	49	-19.9	57	1.1
2003	38.4	31	33.1	59	5.3
2004	12.2	83	14.7	59	-2.5
2005	13.5	35	9.5	70	4.0
2006	17.4	76	20.1	50	-2.7
2007	18.5	14	9.0	63	9.5
2008	-40.2	40	-40.7	42	0.5
2009	28.5	75	30.0	66	-1.5
2010	17.0	20	11.8	59	5.3
Trailing 3-Year	-3.5%	43	-4.9%	57	1.4
Trailing 5-Year	4.6	30	2.4	63	2.2
Trailing 10-Year	5.3	18	2.3	60	3.0

* Rank of 1 is best and 100 is worst.

Assessment

The Fidelity Worldwide Fund offers exposure to global equity markets. The fund has experienced strong outperformance versus the MSCI World benchmark in seven of the past ten years and over all longer time periods presented. We recommend retention of this fund.