

# International Growth Fund - Class A (FIAGX)

Current performance may be higher or lower than that quoted. Performance data shown represents past performance and is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. See the end of this document for important performance information and definitions.

**\$10,000 Hypothetical as of 6/30/2009**

Year	Fund(\$)
YTD	\$6,001.70
2008	\$5,597.54
2007	\$9,560.00

A \$10,000 hypothetical investment on commencement of operations or 10 years ago (whichever is later). Figures show year by year returns and include reinvestment of dividends and capital gains but do not reflect the effect of any applicable sales charges or redemption fees, which would lower these figures.

**Average Annual Total Returns Summary**

Benchmark: MSCI EAFE Growth (Net MA)

Quarter-end as of 6/30/2009

Load	1 Yr	3 Yr	5 Yr	10 Yr	Life
Non-Adj.	-31.09%	na	na	na	-26.44%
Adjusted	-35.06%	na	na	na	-29.01%
Benchmark	-33.57%	-7.27%	+2.32%	na	na

**Expenses, Fees & Loads**

Maximum Sales Charge	5.75%
Short-Term Trading Fee	1.00%
Short-Term Trading Fee Period	30 Days
Gross Expense Ratio	2.88% as of 02/24/2009
Net Expense Ratio	1.48% as of 04/30/2009
Expense Cap:	1.50% as of 11/1/2007
Management Fee	0.76% as of 04/30/2009
Low Balance Fee	12 if balance < 2000
12b-1 Plan	Yes

There is a voluntary cap on the expenses borne by the fund, which indicates the maximum level of expenses (with certain exceptions) that the fund would pay.

**Investment Objective**

Seeks long-term growth of capital.

**Strategy**

Normally investing primarily in non-U.S. securities, including securities of issuers located in emerging markets. Normally investing in companies FMR believes have above-average growth potential (stocks of these companies are often called "growth" stocks). Normally investing primarily in common stocks.

**Risk**

Stock markets, especially foreign markets, are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets.

**Fund Information**

Symbol:	FIAGX
CUSIP:	[REDACTED]
Fund Number:	1985
Minimum Initial Investment:	\$2,500
Inception Date:	11/1/2007
Fiscal Year End:	October
Annualized Turnover Rate:	144.00% as of 4/2009
Net Assets:	\$1,015,404.49 as of 6/30/2009
Portfolio Assets:	\$17,940,336.00 as of 6/30/2009

This fund is a class of its retail fund.

Net Assets reflect assets of the class shown; Portfolio assets reflect the assets of all classes of the same fund.

For further detail regarding minimum investments, please see the fund prospectus.

**Top Ten Company Holdings as of 6/30/2009**

NESTLE SA (REG)  
 ROCHE HLDGS GENUSSSCHEINE  
 BHP BILLITON PL ADR  
 ANHEUSER BUSCH INBEV NV  
 TOTAL SA (FRAN)  
 TELEFONICA SA ADR  
 VISA INC CL A  
 BG GROUP PLC  
 RECKITT BENCKISER GROUP PLC  
 RIO TINTO PLC SPON ADR

**% of Total Net Assets**

Top 10: 23.5%  
 Top 20: 35.3%  
 Top 50: 58.2%

**Total holdings:** 162

The Top Ten Holdings are presented to illustrate examples of the securities in which the fund may invest, and may not be representative of the fund's current or future investments. For equity funds, the top ten holdings excludes money market investments and futures contracts. Depository receipts are normally combined with the underlying security.

**Top Ten Industry Sectors as of 6/30/2009****Benchmark:** MSCI EAFE Growth (Net MA)

Sector	Fund	Benchmark
Financials	17.40	na
Consumer Staples	16.50	na
Materials	12.90	na
Health Care	10.90	na
Consumer Discretionary	10.30	na
Industrials	8.10	na
Information Technology	7.40	na
Energy	6.30	na
Telecommunication Services	5.60	na
Utilities	2.40	na

Holdings by industry sector are presented to illustrate examples of the industries in which the fund may invest, and may not be representative of the fund's current or future investments. Percentages are displayed for the top sectors as of the date stated. Percentages shown describe the portion of the fund's total net assets (TNA), unless otherwise stated.

**Fund Manager Information****Jed Weiss**

Tenure: Since 11/1/2007  
 Education: • B.A., Harvard University, 1997

**Country Diversification as of 6/30/2009**

Country	% of TNA
United Kingdom	17.9
Japan	12.9
Switzerland	11.5
USA	10.9
France	5.7
Brazil	4.0
Spain	3.5
Germany	3.5
Australia	3.3
South Africa	3.1
Belgium	2.9
Netherlands	2.5
Hong Kong	2.2
Mexico	2.1
Turkey	1.8
Canada	1.7
Finland	1.6
Singapore	1.4
Sweden	1.4
India	1.4
Denmark	1.2

Holdings by country are presented to illustrate examples of the countries in which the fund may invest, and may not be representative of the fund's current or future investments. Percentages are displayed for the top sectors as of the date stated. Percentages shown describe the portion of the fund's total net assets, unless otherwise stated.

**Risk Measures**

This data is currently unavailable.

**Asset Allocation**

	6/30/2009
Equities	97.7%
Convertibles	0.0%
Bonds	0.0%
Cash & Other	2.3%
<b>Total</b>	<b>100%</b>

In addition to fund receivables and payables, Net Other Assets (when applicable) may include notional assets/liabilities of certain derivative instruments.

Net Other Assets (when applicable) can include fund receivables, fund payables, offsets to other derivative positions, as well as certain assets that do not fall into any of the Portfolio Composition categories. Depending on the extent to which derivatives are a part of the fund's investments and the number of positions that are held by the fund for future settlement, Net Other Assets can be a negative number. In bond funds, for example, mortgages have a forward settlement that can be significant in length. However, the mortgage position becomes a holding of the portfolio and is priced as part of the fund's daily valuation long before the trade actually settles. Therefore, by pricing these mortgage positions, there must be an offset in the Net Other Assets category to reflect that there is a payable on the books to cover that position.

This data is currently unavailable.

### Important Performance and Policy Information

Class A shares are sold to eligible investors with a 12b-1 fee. Initial offering of Class A shares for FA Balanced, FA Emerging Markets Income, FA Equity Growth, FA Equity Income, FA Growth Opportunities, FA Healthcare, FA High Income Advantage, FA Intermediate Bond, FA Large Cap, FA Mid Cap, FA Municipal Income, FA Energy, FA Overseas, FA Short Fixed Income, FA Strategic Income, FA Value Strategies was on 9/3/96. Prior returns are those of Class T and reflect Class T's 12b-1 fee, except for FA Equity Growth, FA Equity Income and FA Intermediate Bond where prior returns are those of Class T through 9/10/92 and reflect Class T's 12b-1 fee, and returns are those of Class I prior to 9/10/02.

Initial offering of Class A shares for FA Asset Manager 20% (10/2/06), FA Asset Manager 50% (10/2/06), new FA Asset Manager 70% (9/23/08), FA Asset Manager 85% (10/2/06) FA CA Municipal Income (8/1/02), FA Canada (5/2/07), FA China Region (5/9/08), FA Consumer Staples (12/12/06), FA Convertible Securities (2/19/09), FA Global Balanced (2/19/09), FA Gold (12/12/06), FA Government Income (10/24/06), FA Inflation Protected Bond (10/2/02), FA Intermediate Municipal Income (11/1/05), FA International Discovery (1/6/05), FA International Real Estate (4/4/07), FA International Small Cap (5/27/03), FA Investment-Grade Bond (8/27/02), FA Large Cap Growth (2/13/07), FA Large Cap Value (2/13/07), FA Materials (12/12/06), FA Mega Cap Stock (2/5/08), FA Mid Cap Growth (2/13/07), FA Mid Cap Value (2/13/07), FA Mortgage Securities (3/3/97), FA NY Municipal Income (8/1/02), FA Short-Intermediate Municipal Income (7/23/03), FA Small Cap Independence (5/2/07), FA Tax Managed Stock (4/21/09), FA Telecommunications (12/12/06), FA Total Bond (6/22/04), FA Ultra-Short Bond Fund (6/16/04), and FA Worldwide (2/19/09) was on each date listed. Returns prior to each date listed are those of Fidelity Asset Manager 20%, Fidelity Asset Manager 50%, Fidelity Asset Manager 70%, Fidelity Asset Manager 85%, Fidelity CA Municipal Income, Fidelity Canada, Fidelity China Region, Select Consumer Staples, Fidelity Convertible Securities, Fidelity Global Balanced, Select Gold, Fidelity Government Income, Fidelity Inflation Protected Bond, Fidelity Intermediate Municipal Income, Fidelity International Discovery, Fidelity International Real Estate, Fidelity International Small Cap, Fidelity Investment Grade Bond, Fidelity Large Cap Growth, Fidelity Large Cap Value, Select Materials, Fidelity Mega Cap Stock, Fidelity Mid Cap Growth, Fidelity Mid Cap Value, FA Mortgage Securities - Initial Class, Fidelity NY Municipal Income, Fidelity Short-Intermediate Municipal Income, Fidelity Small Cap Independence, Select Telecommunications, Fidelity Tax Managed Stock, Fidelity Total Bond, Fidelity Ultra-Short Bond, and Fidelity Worldwide respectively.

Initial offering of Class A shares for FA Emerging Asia was on 6/15/99. Prior returns reflect the performance of the fund as a closed end fund.

Had Class A's 12b-1 fee been reflected, returns would have been lower (except where returns are those of Class T and would have been higher).

Initial offering of Class A shares for FA Diversified Stock and FA Capital Development was on 4/30/99. Returns prior to 4/30/99 are those of Class O, restated to reflect the higher 12b-1, agent fees and expenses applicable to Class A.

Prior to 2/1/07, 1/29/02, 9/1/00 and 7/1/99, respectively, FA Growth Opportunities, FA Strategic Growth, China Region (the original class of FA China Region) and FA Value Strategies operated under certain different investment policies and compared their performance to different benchmarks. Prior to 10/1/04 and 12/1/07, International Discovery and Mega Cap Stock Funds (the original classes of FA International Discovery and FA Mega Cap Stock), respectively, operated under certain different investment policies. These funds' historical performance may not represent their current investment policies.

Prior to 10/1/06, FA Consumer Discretionary, FA Industrials, FA Communications Equipment, FA Utilities and FA Energy were named FA Consumer Industries, FA Cyclical Industries, FA Developing Communications, FA Telecommunications & Utilities and FA Natural Resources, respectively; operated under certain different investment policies and compared their performance to different secondary benchmarks. The funds' historical performance may not represent their current investment policies.

### Additional Information

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating<sup>™</sup> based on a Morningstar risk-adjusted return measure that accounts for variation in a fund monthly performance (including the effects of sales charges, loads, and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. The top 10% of funds in each category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) Morningstar Rating is for the indicated share class only; other classes may have different performance characteristics. © 2009 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its affiliates; (2) may not be copied or redistributed; (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

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It is not possible to invest directly in an index. All indices are unmanaged.

If applicable: StyleMaps estimate characteristics of a fund's equity holdings over two dimensions: market capitalization and valuation. The percentage of fund assets represented by these holdings is indicated besides each StyleMap. The position of the most recent publicly released full holdings is denoted on the StyleMap with a dot. Historical StyleMap characteristics are calculated for the shorter of either the past three years or the life of the fund, and are represented by the shading of the box(es) previously occupied by the dot.

### Definitions

**Alpha-Annualized** A risk-adjusted performance measure. A positive (negative) alpha indicates stronger (poorer) fund performance than predicted by the fund's level of risk measured by beta. **Annualized Tracking Error** measures how closely the fund's returns have tracked an index. The standard deviation of the monthly differences between the fund return and the index return over a 36 month rolling time horizon. **Annualized Turnover Rate** is the lesser of amounts of purchases or sales of long-term portfolio securities divided by the monthly average value of long-term securities owned by the fund. **Asset Allocation** refers to the makeup of a fund's portfolio expressed in categories such as stocks, bonds, real estate, etc., as a percentage of Net Assets. **Average Annual Total Return** A hypothetical rate of return if achieved annually would have produced the same cumulative total return if performance had been constant over the entire period. Average annual total returns smooth out variation in performance; they are not the same as actual year-by-year results. Total returns are historical and include changes in share price and reinvestment of dividends and capital gains, if any. **Beta** a measure of the volatility of a fund relative to its benchmark. A beta greater (less) than 1 is more (less) volatile than the index. **Downside Volatility** measures the volatility of a fund's returns below a minimum accepted level; calculated as the standard deviation of a fund's under-performance relative to the benchmark. **Foreign Investments** percentage of portfolio holdings in foreign investments. **Gross Expense Ratio** is the total annual class operating expense ratio from the fund's most recent prospectus. **Information Ratio** measures a fund's active return (fund's average monthly return minus the benchmark's average monthly return) in relation to the volatility of its active returns. **Net Expense Ratio** is an annualized net expense figure that reflects amounts reimbursed by Fidelity or reductions from brokerage service arrangements or other expense offset arrangements and is updated as the fund's annual or semiannual information is available. **Relative Volatility** compares a fund's volatility to a benchmark. A relative volatility greater (less) than 1 means the fund's returns have been more (less) variable. **R-Squared ( $R^2$ )** measures how a fund's performance correlates with a benchmark index's performance and shows what portion of it can be explained by the performance of the overall market/index.  $R^2$  ranges from 0, meaning no correlation, to 1, meaning performance correlation. **Sharpe Ratio** is a measure of historical adjusted performance calculated by dividing the fund's excess returns (fund's average monthly returns minus the average monthly return of the Salomon Smith Barney 3-Month T-Bill Index) by the standard deviation of those returns. The higher the ratio, the better the fund's return per unit of risk. **Standard Deviation** measures the historical volatility of a fund. The greater the standard deviation, the greater the fund's volatility. **Top Industry Holdings** diversification of fund assets by major industry, arranged by weighting from largest to smallest positions on the dates shown.

**MSCI EAFE Growth Index (Net Massachusetts tax)**

Is an unmanaged index considered representative of growth stocks of Europe, Australasia, and the Far East.

**Before investing consider the funds' investment objectives, risks, charges and expenses. Contact your investment professional or visit [advisor.fidelity.com](http://advisor.fidelity.com) for a prospectus containing this information.**

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