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**NATIONAL FINANCIAL INTRODUCES RECRUITING AND DEVELOPMENT PROGRAMS  
TO HELP BROKER/DEALERS AND BROKERS DRIVE GROWTH**

**New Survey Reveals Broker/Dealers Are Focused on Recruiting and Retention,  
Yet Many Don't Feel They Are Competitive in Their Development Programs<sup>1</sup>**

BOSTON, October 17, 2007 -- National Financial today launched two new programs to help broker/dealer firms and their brokers drive business growth by offering them access to solutions designed to strengthen their existing recruiting efforts as well as accelerate broker development. Recruiting and retaining successful brokers and advisors are firms' top two business strategies, according to the 2007 National Financial State of the Broker/Dealer Industry Study<sup>i</sup> released today.

"Our study reveals that firms are clearly focused on hiring and retaining top producers, and interestingly, the No. 1 request we get from clients today is to support their brokers, something which only a few years ago was off-limits," said Norman R. Malo, president and chief executive officer, National Financial. "Designed to meet this growing demand, our new programs are built to help our clients grow their businesses by strengthening their existing recruiting and development efforts. They also can support the 86,000 brokers and advisors on our platform as they build their practices in a sustainable manner."

National Financial's new programs provide broker/dealers access to a comprehensive set of resources and tools in two areas:

- **National Financial Broker/Dealer Recruiting Program<sup>SM</sup>:** Solutions to assist broker/dealers during their recruitment of prospective brokers and advisors looking to change firms, including access to health care benefits<sup>2</sup> should independents require new coverage, a step-by-step transition checklist of things to consider when changing firms, marketing collateral that can be personalized by the broker/dealer and an interactive CD-ROM on the benefits of the Streetscape<sup>®</sup> workstation.

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<sup>1</sup> 2007 National Financial State of the Broker/Dealer Industry Study.

<sup>2</sup> Provided by BenefitProtect through an alliance with National Financial.

- **National Financial Broker and Advisor Development Program<sup>SM</sup>:** Solutions that enable brokers and advisors to grow their businesses, including innovative on-demand education and training videos, CD-ROMs, industry articles and whitepapers. The program also includes investor-level materials, such as ad-slicks, brochures and various electronic communications, designed to help strengthen brokers' client and prospect relations. Initially, these resources have been aligned to help brokers better understand and capture opportunities around managed accounts and retirement income planning.

“Helping our advisors to build successful practices is critical to our future growth plans, in terms of retaining and attracting top producers,” said Mark Mettelman, president and chief executive officer, Triad Advisors, Inc. “Working with National Financial, we implemented an advisor support program to help build awareness and use of its Managed Account Solutions offering. Within two months, we saw over a 25 percent increase in assets under management through the platform.”<sup>3</sup>

### **Most Broker/Dealers Focused on Recruiting and Retention**

According to National Financial's new study, more than two-thirds (68 percent) of broker/dealers surveyed report “growth” as their top priority for success in the next five years. In addition, the top two business strategies broker/dealers focus on are hiring (56 percent) and retaining (45 percent) successful brokers. Surprisingly, most firms do not believe they are “very competitive” in their professional development and marketing support efforts for brokers.

“The broker talent pool simply isn't deep enough to meet firms' aggressive recruiting goals,” said Sandra Metraux, executive vice president, National Financial. “Companies must find new ways to recruit and retain, or they could be forced to adjust their growth plans. Based on past research, we believe firms should consider increasing their investments in professional development and marketing support, areas with relatively lower levels of broker satisfaction.”

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<sup>3</sup> Individual firm results may vary.

**Smaller Firms in Greater Need of Broker Support**

According to the new National Financial study, smaller broker/dealer firms need the most help with their broker development and support. Responses show that firms with fewer than 100 brokers are less likely to believe that their professional development offering is “very competitive” -- 15 percent of firms with 100 or fewer brokers versus 31 percent of firms with more than 100 brokers. Smaller firms also believe they are less competitive in their marketing support -- 19 percent versus 41 percent of large firms.

“Broker/dealers want to focus on driving top-line growth, including finding new ways to improve the support they offer brokers and advisors.” said Metraux. “Our focus is to help our clients achieve their growth goals by offering them support across a variety of areas such as strengthening their existing broker recruiting and development programs.”

About the Study

The 2007 National Financial State of the Broker/Dealer Industry Study<sup>SM</sup> is a survey of broker/dealer executives from 134 firms to discover how they prioritize their growing business needs. Criteria to participate: Retail firms with 20 or more brokers and advisors, discount firms with five or more brokers and advisors and institutional firms with six or more six traders. The study was conducted online and by telephone, between March 26 and June 7, 2007, by Richard Day Research, an independent research firm in Evanston, IL. Richard Day Research is an independent organization that is not affiliated with National Financial.

About National Financial

National Financial, a Fidelity Investments company, offers Integrated Brokerage Solutions<sup>®</sup> to nearly 340 clients ranging from retail broker/dealers to institutional investment firms. Collectively, National Financial’s clients have more than 86,000 brokers. As of June 30, 2007, National Financial custodied over \$693 billion in assets representing more than 5.5 million customer accounts. Integrated Brokerage Solutions incorporates innovative technology, products and programs, supported by dedicated client service professionals and trusted industry partners. This holistic, solutions-oriented approach is designed to help client firms attain competitive advantage by driving growth, creating efficiency and managing risk. For more information about National Financial and Integrated Brokerage Solutions, please visit [www.nationalfinancial.com](http://www.nationalfinancial.com).

About Fidelity Investments

Fidelity Investments is one of the world's largest providers of financial services, with custodied assets of more than \$3.2 trillion, including managed assets of \$1.5 trillion as of August 31, 2007. Fidelity offers investment management, retirement planning, brokerage, and human resources and benefits outsourcing services to more than 23 million individuals and institutions as well as through 5,500 financial intermediary firms. The firm is the largest mutual fund company in the United States, the No. 1 provider of workplace retirement savings plans, the largest mutual fund supermarket and a leading online brokerage firm. For more information about Fidelity Investments, visit [www.fidelity.com](http://www.fidelity.com).

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