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**MILLIONAIRES CREDIT ADVISORS WITH HELPING LIMIT LOSSES
AND COPE WITH THE FINANCIAL CRISIS, ACCORDING TO FIDELITY STUDY**

BOSTON, June 29, 2009 -- Financial advisors and brokers working with millionaires helped them to limit their investment losses in the recent financial crisis and cope with it, according to newly released findings from Fidelity Investments' 3rd Annual Millionaire Outlook.ⁱ

The study, which was conducted on behalf of Fidelity Investments and National Financial, reveals that the average investable assets of millionaires who work with advisors declined by 4 percent or \$150,000, from \$4.01 million to \$3.86 million, during 2008. By contrast, the assets of millionaires who do not work with an advisor declined 18 percent or \$630,000, from \$3.45 million to \$2.82 million, on average. Millionaires acknowledge their advisors' role: 76% state their advisors helped them to limit losses during the financial crisis.

Just as importantly, advisors played a role in helping millionaires psychologically during the recent financial crisis. Almost nine in 10 millionaires (85%) report that contact with their advisor helped them feel more comfortable and better able to cope with the financial environment.

"Our research demonstrates the value advisors provide to an investor's financial well-being and overall peace of mind," said Gail Graham, executive vice president of Fidelity Investments. "Illustrated by the fact that the majority remain satisfied with their advisors and they have retained their relationships, millionaires have clearly benefited from the expertise, calming influence and reassuring role advisors often play, particularly during periods of uncertainty."

The survey found that two in five (41%) millionaires working with an advisor say that as a result of the financial crisis they need advice more than ever. Additionally, the vast majority (85%) retained their relationships through the crisis, while only one in 10 millionaires stopped working with an advisor.

Millionaires Want More Frequent Contact

With millionaires' increased demand for advice, the 2009 Fidelity Millionaire OutlookSM survey uncovered a shift among these investors toward more frequent contact with their advisor. While in 2008, 20 percent of millionaires preferred to communicate with their advisors weekly or more, this year that percent rose to 29 percent. At the same time, the percentage of millionaires who prefer less frequent, quarterly communications declined from 34 percent last year to 26 percent this year.

But millionaires' need for high touch advice does not always mean in-person communication. This year's shift among millionaires toward more frequent contact with advisors is accompanied by an increased preference for email communication. More than a quarter of millionaires (27%) this year prefer to communicate with their advisor via email, versus less 22 percent last year.

"With investors' appetite for more support, broker/dealers and advisors may be challenged to find the time and resources," said Graham. "They will need to look for ways to enhance operational efficiencies to devote more time to keeping in touch with clients."

Advisors Helping Millionaires Find Opportunities in a Crisis

Compared with their peers without advisors, millionaires who work with advisors are more likely to see opportunity in non-fixed income vehicles, including stocks and alternatives investments. Specifically, a third of millionaires with advisors plan to increase their exposure to stocks in the next year versus 28 percent of millionaires without advisors. And millionaires who work with an advisor are twice as likely as millionaires without advisors to plan on increasing their alternative investments.

“Alternative investments remain a valued asset class for millionaires, and advisors play a critical role in helping their clients to identify appropriate opportunities and integrate them into a well-diversified portfolio,” said Graham. “Fidelity understands the importance of this asset class, and we are committed to our Alternatives platform in supporting advisors in managing these assets for their clients.”

About Fidelity Investments

Fidelity Investments is one of the world’s largest providers of financial services, with custodied assets of \$2.8 trillion, including managed assets of over \$1.3 trillion as of May 31, 2009. Fidelity offers investment management, retirement planning, brokerage, and human resources and benefits outsourcing services to over 20 million individuals and institutions as well as through 5,000 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.

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ⁱ Fidelity Investments commissions an annual survey of financial decision makers at 1,000 U.S. households with investable assets of at least \$1 million, excluding workplace retirement accounts and any real estate holdings. The research analyzes millionaires’ investment attitudes and behaviors on a variety of topics, including financial concerns, use of a financial advisor, and outlook for the economy. The most recent survey, which did not identify Fidelity as the sponsor, was conducted in February 2009 online by Richard Day Research, an independent third-party research firm, with completed responses from 1,012 financial decision makers at U.S. millionaire households, and a margin of error of +/-3%. The two previous surveys were conducted in January 2008 and December 2006, with completed responses from 1,000 and 2,507 financial decision makers at U.S. millionaire households, and a margin of error of +/- 3% and +/-2%, respectively. Richard Day Research is not affiliated with Fidelity Investments.