



FOR IMMEDIATE RELEASE

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**FIDELITY® NAMES SANJIV MIRCHANDANI AS PRESIDENT
OF ITS NATIONAL FINANCIAL CLEARING BUSINESS**

**Fifteen-Year Fidelity Brokerage Veteran to Lead Efforts to Continue Delivering
Innovative Solutions to Help Broker/Dealers Grow**

BOSTON, March 3, 2009 -- Fidelity Investments today named Sanjiv Mirchandani, a 15-year Fidelity veteran, as president of National Financial®, a leading provider of clearing, custody and brokerage solutions to more than 300 broker/dealer firms. Mirchandani succeeds Norman Malo, who announced his retirement earlier this year. He will report to Charles G. Goldman, president of Institutional Platforms, Fidelity Investments.

Prior to his new position, Mirchandani was president of Products and Marketing for Fidelity's Personal and Workplace Investing business. In this role, he led product and marketing strategies to create industry leadership in brokerage, online trading, advisory services and personal retirement provided to more than 19 million Personal and Workplace investors.

"Sanjiv is a proven strategic leader and business builder whose appointment reinforces Fidelity's commitment to the clearing business and our clients," said Goldman. "National Financial's clients will benefit from Sanjiv's strong brokerage industry knowledge, commitment to service excellence and deep understanding of the needs of retail investors, who ultimately are the customers that broker/dealers serve every day."

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“Sanjiv will lead a talented management team, which will look for new and innovative ways to leverage the strengths and capabilities of the Fidelity organization to enable National Financial to help clients efficiently and effectively build their businesses during these challenging economic times,” said Goldman.

“I have been leading various aspects of Fidelity’s retail brokerage operations for a number of years, experience that has provided me with a strong understanding of investor behavior, brokerage delivery models, managed accounts and trading platforms,” said Mirchandani. “Additionally, given that National Financial provides clearing services for our retail business, I have a true customer perspective as I look ahead to this opportunity -- insight that will be important as we work with our clients to help them navigate a fluid market environment and better position their companies for growth.”

Prior to his role as president of Products and Marketing for Fidelity’s Personal and Workplace Investing business, Mirchandani was executive vice president of Brokerage and Asset Management Products within Fidelity’s personal investments business. He has also served as general manager for Fidelity’s retail retirement business, which includes contributory IRAs, Rollover IRAs, self-employment plans and pre-retiree services.

Mirchandani joined Fidelity in 1994, after spending six years at the American Express Company and working for Citibank’s consumer bank division.

About National Financial

National Financial, a Fidelity Investments company, offers Integrated Brokerage Solutions to over 300 clients ranging from retail broker/ dealers to institutional investment firms. Collectively, there are nearly 85,000 brokers and advisors associated with National Financial correspondent broker-dealers. As of December 31, 2008 National Financial custodied over \$520 billion in assets. Integrated Brokerage Solutions incorporates innovative technology, products and programs, supported by dedicated client service professionals and trusted industry alliances. 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.

About Fidelity Investments

Fidelity Investments is one of the world's largest providers of financial services, with custodied assets of over \$2.6 trillion, including managed assets of over \$1.2 trillion as of December 31, 2008. Fidelity offers investment management, retirement planning, brokerage, and human resources and benefits outsourcing services to 24 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.

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