



FOR IMMEDIATE RELEASE

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**NATIONAL FINANCIAL STRENGTHENS SALES TEAM
WITH APPOINTMENT OF DANIEL O'BRIEN**

14-Year Industry Veteran to Help Lead Company's Sales Efforts in Western Region

BOSTON, May 23, 2007 -- National Financial, a Fidelity Investments company, today announced the appointment of Daniel O'Brien as senior sales vice president for correspondent clearing in its Western region. National Financial now has a team of 23 dedicated sales professionals focused on expanding the company's broker/dealer client base across the country.

In this new position, O'Brien, 36, will help to further National Financial's sales efforts in the West by demonstrating to prospective broker/dealer clients the value of establishing a strategic clearing relationship with the firm. He has 14 years of experience in the clearing industry and reports to Richard Bonk, senior vice president and regional manager of Sales.

O'Brien joins National Financial from Pershing LLC where he was director of sales and relationship management within its National Customers Group. In this position, O'Brien led the company's sales efforts in its Western region, managing broker/dealer relationships.

"Dan's proven sales experience, knowledge of the Western region and ability to deliver results, further strengthens National Financial's ability to offer clients the resources they need to help drive growth, create efficiency and manage risk," said George Keith, executive vice president of sales for National Financial. "Dan is a significant addition to our sales team, and we are looking forward to him helping us continue to build upon the tremendous sales momentum we have achieved over the past few years."

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O'Brien began his career in the clearing industry with Pershing in 1994 as a business analyst in the Customer Processing Services department. In 1997, O'Brien joined the Account Management Group in Pershing and within one year moved to the Relationship Management team, where he brought on six new broker/dealers and managed 18 relationships prior to his most recent role as director of sales and relationship management.

National Financial continues to realize significant growth. Over the past 12 months, 22 broker/dealers have selected the company as their clearing provider,¹ including strong representation from the independent and institutional business segments. In addition, National Financial's first quarter of custodied assets in 2007 reached a record \$670 billion, a 16 percent increase year-over-year.

About National Financial

National Financial, a Fidelity Investments company, offers Integrated Brokerage Solutions[®] to 340 clients ranging from retail broker/dealers to institutional investment firms. Collectively, National Financial's clients have more than 78,000 brokers. As of March 31, 2007, National Financial custodied \$670 billion in assets representing more than 5.4 million client 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.

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¹ As of March 31, 2007.

About Fidelity Investments

Fidelity Investments is one of the world's largest providers of financial services, with custodied assets of \$3.1 trillion, including managed assets of \$1.4 trillion as of April 30, 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.

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