



FOR IMMEDIATE RELEASE

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**FIDELITY INVESTMENTS ANNOUNCES SECOND-QUARTER RESULTS
FOR FIDELITY BROKERAGE COMPANY**

BOSTON, Thursday, July 19, 2007 – Fidelity Investments today announced second-quarter results for Fidelity Brokerage Company, with total client assets reaching a record \$1.87 trillion, a 23 percent increase from one year ago.

Total client accounts increased 11 percent to a record 18 million in the second quarter compared to the second quarter in 2006, and daily average commissionable trades rose 12 percent to 349,784.

Net new client assets continued to be robust at \$30.9 billion. This included sales of Fidelity and non-Fidelity mutual funds and individual securities.

First Half Results

For the first half ended June 30, 2007, Fidelity Brokerage Company daily average commissionable trades and number of accounts both increased by 11 percent to 354,741 and 18 million, respectively, compared to the same period in 2006. Net new client assets were \$87.2 billion, a 6 percent decrease from an exceptional first half in 2006. The Institutional Advisor business saw substantial growth in net new client assets during the same time period, up 111 percent to \$36.5 billion vs. \$17.3 billion.

“The continuing growth we saw across all businesses in the first half of 2007, despite an uncertain economic environment, demonstrates the overall strength of the business,” said Timothy Moran, chief financial officer and executive vice president, Fidelity Brokerage Company. “Fidelity benefited from another solid retirement season, strong alliances in our intermediary businesses and continued enhancements to our brokerage offering.”

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Retail Brokerage Unit

A recent report by Cerulli Associates ranked Fidelity Investments the No. 1 provider of Individual Retirement Accounts (IRAs) for 2006 across its businesses, including Retail, with \$539.2 billion in assets under administration¹. Retail IRA assets under administration increased 21 percent in the second quarter 2007 compared to the same period in 2006.

Fidelity continued to expand its branch network during the second quarter, opening its 115th investor center in Nashville, Tenn.

Fidelity bolstered its industry-leading stock research site, which is available to all Fidelity retail customers at no additional charge, with the addition of Standard & Poor's Compustat Database of fundamental company and market data on over 8,500 securities. Fidelity also extended stock screening capabilities with the launch of a preferred stock screening tool on Fidelity.com. It enables customers to search for preferred stocks based on up to 12 equity characteristics.

With an increasing number of individual investors seeking more institutional-like products for their portfolios, Fidelity strengthened its mutual fund offering by launching three new enhanced index funds: Fidelity Large Cap Value Enhanced Index Fund, Fidelity Large Cap Core Enhanced Index Fund and Fidelity Large Cap Growth Enhanced Index Fund.

Institutional Advisor Unit

In the second quarter, Fidelity Registered Investment Advisor Group continued to strengthen its platform for independent advisors, announcing the integration later this year of customer relationship management (CRM) software from Oracle's Siebel CRM On Demand, and a financial planning system from Emerging Information Systems' NaviPlan. Fidelity also introduced *Adapting a Practice for Retirement Income Planning*, a comprehensive report for its intermediary clients that explains how advisors can remain competitive and thrive amid the shift to retirement income planning.

¹The Cerulli Edge Retirement Edition, Second Quarter 2007, Fees & Profitability Issue, by Cerulli Associates

Institutional Clearing Unit

National Financial announced that more than 95 percent of its clients are now using its new online service technology, Service Center, an innovative new resource for streamlined service resolution, tracking and reporting, which was introduced at the end of 2006. National Financial also announced it strengthened its alliance program with the addition of FutureTrade, an independent provider of electronic equity and option execution services. FutureTrade gives National Financial's clients access to a customizable execution management system (EMS) that allows for the simultaneous trading of various order types across all major equity and option exchanges, electronic communication networks (ECNs), alternative trading systems (ATs), market makers as well as international markets.

About Fidelity Brokerage Company

Fidelity Brokerage Company, one of the nation's leading brokerage firms, with an estimated \$1.87 trillion in assets under administration, provides investment products, services and technology to 11.7 million individual investor accounts, more than 3,700 registered investment advisors and more than 330 broker/dealers and their 86,000 brokers. As of June 30, 2007, it served 18.0 million client accounts and executed 349,784 daily average commissionable trades.

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 June 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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**Before investing, consider the fund's investment objectives, risks, charges and expenses.
Contact Fidelity for a prospectus containing this information. Read it carefully.**

The data is based on Fidelity's internal management reporting, and is unaudited. Fidelity's methodology in preparing its management reports may vary over time.

All Retail Brokerage Unit data included in this release includes assets held in brokerage accounts and mutual fund-only accounts.

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