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**PYRAMIS GLOBAL ADVISORS PRESIDENT PETER J. SMAIL
TO RETIRE FROM FIDELITY AFTER 20 YEARS**

BOSTON, January 23, 2008 -- Fidelity Investments today announced the retirement of Peter J. Smail as president of its Pyramis Global Advisors institutional investment management business.

"For more than 20 years, Peter Smail has been a driving force behind Fidelity's institutional businesses," said Fidelity President Rodger A. Lawson. "He has earned the respect of clients and colleagues alike for his vision, energy, integrity and his drive to make our institutional businesses the very best. He will be missed."

Lawson said Smail would remain in his current position through the end of the first quarter while a comprehensive search for a successor is conducted, and would continue after that as a consultant to the company and a member of the Pyramis Global Advisors Trust Company Board of Directors.

"Consistent with the chairman's vision, we have built a leading institutional asset management company," said Smail. "We have great momentum, which will serve our clients well in the years ahead."

Smail, 55, joined Fidelity in 1987 as vice president of operations for Fidelity's 401(k) business and was instrumental in its growth. He became president of that business nine years later, added HR outsourcing to his portfolio in 2000 as head of Fidelity Employer Services Company, and launched Pyramis Global Advisors as its president in 2005.

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“I am very pleased that Peter will continue to consult with us and bring his experience and talents to bear as a member of the Pyramis Board,” said Lawson.

About Pyramis Global Advisors

Pyramis Global Advisors, a Fidelity Investments company, is an investment management firm focused on serving institutional investors including corporate and public retirement funds, endowments, foundations, and other institutions, as well as non-U.S. investors. Pyramis offers active and risk-controlled domestic equity, international equity, fixed-income, high yield, real estate, and alternative strategies including equity market neutral and 130/30 disciplines. As of September 30, 2007, assets under management totaled approximately \$162 billion.

About Fidelity Investments

Fidelity Investments is one of the world’s largest providers of financial services, with custodied assets of \$3.4 trillion, including managed assets of \$1.6 trillion as of December 31, 2007. 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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The business unit of Pyramis Global Advisors (Pyramis) consists of Pyramis Global Advisors Holdings Corp, a Delaware corporation, Pyramis Global Advisors, LLC, a registered investment adviser (PGA LLC), Pyramis Global Advisors Trust Company, a New Hampshire chartered trust company (PGATC), Fidelity Management Trust Company, a Massachusetts chartered trust company (FMTC), and Fidelity Investments Canada ULC, a non-US company (FIC). Investment services are provided by PGA LLC, PGATC and/or FMTC.