

400,000 Voices for 400,000 Lives

A campaign to get Fidelity out of Sudan

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Senator Augustus, Legislators Urge Fidelity to Divest from Sudan *Lawmakers Petition Company to Join Divestment Initiative*

Boston, MA – April 19, 2007 - Based on the philosophy that all that is necessary for evil to triumph is for good people do nothing, Senator Edward M. Augustus, Jr. (D-Worcester) sent a letter, also signed by 45 of his colleagues on Beacon Hill, to Fidelity Investments today strongly urging Fidelity to divest from companies helping to fund the genocide in the Darfur region of Sudan.

“To have the pension funds of state employees divested for this purpose sends the message that the Commonwealth, among others, will not sit silently while these atrocities are occurring,” said Augustus. “To get a company like Fidelity to act correspondingly would go one step further and dip into the private sector. My hope is that these dominoes keep falling and the momentum will contribute to putting a halt to what is happening in Darfur.”

The letter, addressed to four of Fidelity's top executives and officers, requests that they divest, noting that divestment action was proven successful in the 1980's when several states, including Massachusetts, divested their pension funds from apartheid South Africa. The letter states, “Fidelity surely risks damaging its respected brand as a “trusted advisor” by failing to show corporate responsibility in such a clear and egregious case. We urge you to join us in divesting from Sudan.”

The government of Sudan continues to pursue genocide in Darfur, drawing on its oil revenue to provide arms and funding for the genocide, rather than economic development for the poor people of Sudan. Despite the mass atrocities in Darfur, Fidelity, through its mutual funds, not only has been a major investor in oil companies operating in Sudan, but it has been significantly increasing its holdings. As of their last SEC report in February, Fidelity's global holdings of PetroChina topped \$1.3 billion. It is the largest holder of PetroChina (PTR) on the NYSE.

“Massachusetts lawmakers recognize that Americans do not want their savings invested in companies that are helping to fund the genocide in Darfur,” states Eric Cohen, chairperson of the Fidelity Out Of Sudan campaign. “In addition to crafting and co-sponsoring important legislation to ensure that the state of Massachusetts divests, these 46 legislators have personally challenged one of the state's largest employers, the largest mutual fund company in the world, to do the right thing and divest its holdings of companies that help to fund the genocide. We applaud their collective courage and hope that Fidelity Investments will respond with similar resolve and appropriate action.”

The letter complements legislation that recently moved out of the Joint Committee on Public Service by unanimous vote, titled An Act Providing for the Divestment of Public Pension Funds from Companies Doing Business in Sudan. A hearing in late March saw actress Mia Farrow, Lieutenant Governor Timothy P. Murray, legislators and survivors of the tragedies in Darfur testify before a large crowd of students and humanitarian activists at the State House.

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“Your action would send a clear signal to the international community that the government of Sudan must be isolated until it ends its flagrant abuses and violation of human rights,” the letter states.

Since it began in February 2003, the genocide sponsored by the Sudanese government and perpetrated by its Janjaweed militias has claimed an estimated 400,000 lives, displaced 2.5 million people and left more than 3.5 million men, women and children struggling to survive amid violence and starvation.

The Fidelity Out Of Sudan campaign was launched in January 2007 to pressure Fidelity Investments and other investment firms to divest from oil companies that are operating in Sudan and thereby helping to fund genocide in Darfur. In addition to asking individuals to call or write Fidelity to object, the campaign urges all investors to review their personal portfolios with their investment advisors and divest from any oil-related Sudanese investments. To sign a petition asking Fidelity to divest and for more detailed information, please visit www.FidelityOutOfSudan.com

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