

NEWS RELEASE

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Five Independent Directors Join IDC's Governing Council

Washington, DC, October 8, 2015—The Governing Council of the Independent Directors Council (IDC) has re-elected Paul K. Freeman as IDC's Chair for a second term and elected Jonathan F. Zeschin as its Vice Chair.

Freeman, who has served in that role for the past year, is an independent director of Deutsche Funds. Zeschin is an independent director of Matthews Asia Funds.

"I am grateful for the opportunity to serve as vice chair of IDC," said Zeschin. "IDC leads the independent director community by providing educational and informational resources and programs for directors that enhance their oversight of funds on behalf of fund shareholders. I look forward to collaborating with Paul Freeman, the Governing Council, and IDC's professional staff in my new role."

Freeman said, "I am honored to be elected to a second term as IDC chair, and welcome the opportunity to work with Vice Chair Jon Zeschin in his new role. He has long experience as an independent director and brings great talent and resourcefulness to our efforts to further develop IDC as a vital resource for independent directors."

IDC Managing Director Amy Lancellotta added, "I look forward to working with Jon Zeschin as vice chair and to continue working closely with Paul Freeman as chair. Jon's service on the Governing Council has already shown that he has the hallmarks of an exceptional leader and is an outstanding choice for his new role. I am confident that Jon's experience and energy will complement Paul's as they strive to promote directors' interests."

Five independent directors are joining the Governing Council to serve a two-year term:

- Kathleen T. Barr, Independent Director, William Blair Funds
- Donald C. Burke, Independent Director, Duff & Phelps Funds

- Susan C. Gause, Independent Director, HSBC Funds and MetLife Funds
- Joseph Mauriello, Independent Director, Fidelity Equity & High Income Funds
- Joanne Pace, Independent Director, OppenheimerFunds New York Board

The full membership of the <u>IDC Governing Council</u> is available on the IDC website.

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