

NEWS RELEASE

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MFS Independent Trustee Succeeds James Bodurtha At Helm Of Fund Directors Group

Washington, DC, April 12, 2006 – The Independent Directors Council announced that Robert W. Uek has been elected Chairman.

Uek, an independent trustee for the MFS family of funds, replaces James H. Bodurtha, who had been chairman since [the inception of the IDC](#), which serves the mutual fund independent director community. As chairman, Uek will preside over the IDC's governing council.

"Bob's long professional experience and vast knowledge of this industry put him in a very good position to lead the IDC in its goal of promoting the highest standards of fund governance," Bodurtha said.

In comments made to an IDC meeting last week, Uek thanked Bodurtha for his hard work and dedication to the group. "Without his tireless efforts, this organization would never have become as successful as it is today," Uek noted. He cited some of the organization's accomplishments under Bodurtha's leadership, including reports on implementing the independent chair rule, board self-assessments, and oversight of multiple funds. The IDC also issued a position paper on soft dollars. All of these were in addition to the IDC's aggressive schedule of educational programs for independent mutual fund directors.

Uek is a former senior partner with the professional services firm of PricewaterhouseCoopers LLP where he specialized in the Investment Management Industry.

He also was Chairman of Coopers & Lybrand's Global Investment Management Industry Practice, where he was involved in matters relating to risk management, regulatory and compliance issues, governance matters, financial reporting matters, and international operational policies and procedures.

Mr. Uek is also a past member and former Chair of the American Institute of Certified Public Accountants Committee on Investment Companies.

The Independent Directors Council serves the mutual fund independent director community and provides a venue to advance the education, communication, and policy positions of mutual fund independent directors. The Council's members represent 28 fund complexes with \$2.956 trillion dollars in assets, or 39 percent of industry assets.

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