

NEWS RELEASE

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Independent Directors Council Statement on Appointment of Eileen Rominger as New Head of SEC's Division of Investment Management

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Washington, DC, January 18, 2011 - Independent Directors Council (IDC) Managing Director Amy Lancellotta made the following statement today about the appointment of Eileen Rominger as the SEC's new Director of the Division of Investment Management.

"Ms. Rominger's practical and real-world experience in the asset management business will certainly benefit mutual funds and their shareholders. From a director's perspective, we are particularly pleased that Ms. Rominger has already focused on the critical importance of the investor protection mission of the SEC. We wish her success in her new role leading the Division and look forward to working with her."

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