

## NEWS RELEASE

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# Independent Directors Council Names Paul Freeman as New Chair and Elects Five Governing Council Members

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Washington, DC, October 2, 2014 - The Governing Council of the Independent Directors Council (IDC) has elected Paul K. Freeman as its Chair. Freeman, who has served as IDC Vice Chair for the past year, is an independent director of Deutsche Funds.

Susan B. Kerley has just completed her second year as IDC Chair and her final term as a member of IDC's Governing Council. Kerley is an independent director of Legg Mason Partners Funds and MainStay Funds.

"I am honored to be named Chair of IDC," Freeman said. "It has been a pleasure to serve as vice chair with Susan Kerley, the IDC Governing Council, and IDC's superb professional staff. We look forward to another year of providing top-notch offerings to the independent director community, including educational resources and other important learning opportunities."

Kerley said, "It has been a tremendous privilege to Chair the IDC, an exceptional organization that supports mutual fund independent directors. Paul Freeman has been both hardworking and creative in guiding IDC as its Vice Chair. I know he will bring these and other excellent leadership qualities to his new role as Chair."

IDC Managing Director Amy Lancellotta added, "We are grateful for Susan Kerley's outstanding service and dedication. She has provided exceptional leadership and I am confident Paul Freeman will do the same in his new role as chair. His work has benefited IDC immensely already, and his experience and expertise ensure he can successfully lead the council in continuing to promote directors' interests."

The council recently elected five independent directors to serve two-year terms:

- Julie Allecta, Forward Funds
- Keith F. Hartstein, Prudential Retail Funds
- Cynthia Hostetler, Aberdeen Funds
- Thomas P. Lemke, AXA Premier VIP Trust, JP Morgan Exchange-Traded Fund Trust, Munder Funds, and SEI Funds
- Sheryl K. Pressler, Voya Funds

IDC serves the fund independent director community by advancing the education, communication, and policy positions of fund independent directors in the United States.

The full membership of the [IDC Governing Council](#) is available on the IDC website.

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