

## NEWS RELEASE

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# Independent Directors Council Names New Chair and Six New Governing Council Members

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Washington, DC, October 8, 2010 - The Governing Council of the Independent Directors Council (IDC) has elected Dorothy A. Berry as its new Chair. Ms. Berry, independent director of PNC Funds and independent chair of Professionally Managed Portfolios succeeds Michael S. Scofield, independent director of Wells Fargo Funds, who will serve as chairman emeritus.

"I am honored to chair the IDC and thank Mike Scofield for his outstanding service and stewardship," said Berry. "I look forward to working with Mike, the Governing Council, and IDC's tremendous staff in continuing to serve the independent director community with excellent educational offerings and other important services."

"It has been a tremendous privilege to chair the IDC, an exceptional organization that supports the independent director community through its high caliber educational programs, meetings, white papers, and other timely and relevant resources for fund directors," said Scofield. "I am confident that the talents and energies Dorothy Berry brings to her leadership of IDC will redound to the benefit of both the director community and the 90 million Americans who own mutual funds."

IDC Managing Director Amy Lancellotta said, "Mike Scofield has provided superb leadership to IDC for the past two years, and Dorothy Berry will do likewise as our new chairman. I look forward to working closely with her and the new and incumbent members of our Governing Council."

The Council elected six new members to each serve two-year terms:

- Robert P. Bremner, Nuveen Funds
- Diana M. Daniels, Goldman Sachs Funds
- Dennis J. Dirks, Fidelity Funds
- Steven J. Paggioli, Professionally Managed Portfolios, Aston Funds and Managers Funds
- Davey S. Scoon, Allianz Funds
- Ralph F. Verni, Eaton Vance Funds

Current members of the Governing Council include:

- Lynn L. Anderson, SSgA Funds
- Ashok N. Bakhru, Goldman Sachs Funds
- Dorothy A. Berry, PNC Funds and Professionally Managed Portfolios
- James H. Bodurtha, BlackRock Funds
- Mary K. Bush, Pioneer Funds
- Bruce L. Crockett, AIM Funds
- Anthony W. Deering, T. Rowe Price Funds
- Peter S. Drotch, ING Funds
- Paul K. Freeman, DWS Funds
- C. Gary Gerst, Henderson Global Funds
- Cynthia A. Hargadon, PAX World Funds
- Susan B. Kerley, Legg Mason Partners Funds and MainStay Funds
- Garry Moody, AllianceBernstein Funds
- Joel W. Motley, OppenheimerFunds
- Alfred E. Osborne, Jr., FPA Funds
- Donald H. Pratt, American Century Funds
- Richard A. Redeker, Prudential Retail Funds
- Michael S. Scofield, Wells Fargo Funds
- Laura T. Starks, TIAA-CREF Funds
- Susan M. Sterne, Sentinel Funds
- Virginia L. Stringer, First American Funds
- George J. Sullivan, Jr., SEI Funds
- Robert W. Uek, MFS Funds
- Gary N. Wilner, Oakmark Funds
- Jonathan F. Zeschin, Dividend Capital Funds and Matthews Asia Funds

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