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Washington, DC, October 10, 2012 - The Governing Council of the Independent Directors Council (IDC) has elected Susan B. Kerley as its Chair. Ms. Kerley, who has served as IDC Vice Chair for the past year, is an independent director of Legg Mason Partners Funds and independent chair of MainStay Funds.

Dorothy A. Berry, an independent director of PNC Funds and independent chair of Professionally Managed Portfolios, is completing her second one-year term as IDC Chair, and will become Chair Emeritus. Berry said, "Susan Kerley has been an energetic and resourceful leader as Vice Chair and I know she will continue to lead IDC well in her new role as its Chair. I look forward to continuing to work closely with her."

IDC Managing Director Amy Lancellotta added, "It will be my great pleasure to continue working closely with Susan Kerley in her new role as Chair. She has been an excellent Vice Chair, and her proven expertise and leadership qualities make her eminently suited to take the helm at IDC as we continue to advance directors' interests."

"I am honored to be named Chair of the IDC," said Susan Kerley. "It has been a pleasure to serve as Vice Chair with Dorothy Berry, the IDC Governing Council, and IDC's outstanding professional staff. We look forward to continuing to provide and evolve educational offerings and other services for the independent director community."

The Council recently elected three independent directors to serve two-year terms:

- James H. Bodurtha, BlackRock Funds
- David H. Chow, Market Vectors ETF Trust
- Anne M. Goggin, RS Funds

Current members of the Governing Council include:

- Ashok N. Bakhru, Goldman Sachs Funds
- Dorothy A. Berry, PNC Funds and Professionally Managed Portfolios
- James H. Bodurtha, BlackRock Funds
- Robert P. Bremner, Nuveen Funds
- Bruce L. Crockett, AIM Funds
- Diana M. Daniels, Goldman Sachs Funds
- Dennis J. Dirks, Fidelity Funds
- Peter S. Drotch, ING Funds
- Paul K. Freeman, DWS Funds
- C. Gary Gerst, Henderson Global Funds

- Karen N. Horn, T. Rowe Price Funds
- Leonade D. Jones, American Funds
- John P. Kavanaugh, MFS Funds
- Susan B. Kerley, Legg Mason Partners Funds and MainStay Funds
- Garry Moody, AllianceBernstein Funds
- Steven J. Paggioli, Aston Funds, Managers Funds, and Professionally Managed Portfolios
- Donald H. Pratt, American Century Funds
- Davey S. Scoon, Allianz Funds
- Erik R. Sirri, Natixis Funds
- Laura T. Starks, TIAA-CREF Funds
- George J. Sullivan Jr., SEI Funds
- Mary Ann Tynan, Oppenheimer New York Funds
- Robert W. Uek, MFS Funds
- Ralph F. Verni, Eaton Vance Funds
- Gary N. Wilner, Oakmark Funds
- Jonathan F. Zeschin, Dividend Capital Funds and Matthews Asia Funds

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