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2008 Brings Transition In Leadership To BBD *-Michael Boyle Elected Managing Partner-*

PHILADELPHIA — April 18, 2008 — Briggs, Bunting & Dougherty, LLP, today announced that **Michael F. Boyle, CPA** has been elected managing partner of the firm.

Thomas Bunting III, CPA, had served as managing partner from the firm's founding in 1997. He will continue as a partner with a focus on client service and business development.

"It has been my privilege and pleasure to guide our firm through its initial decade," said Bunting. "We have outstanding people and clients, and I look forward to the firm's future."

Boyle is a partner in the firm's investment management group and has been instrumental in the group's significant growth. Effective January 1, he is now responsible for all aspects of firm management. In addition to these duties, Boyle will continue to service his client base, which includes registered and unregistered investment companies.

"I'm honored to lead the firm as we build on our past success," said Boyle. We will focus on continued growth in our tradition of providing clients with exceptional service and providing people with a great place to work. This is an exciting time for BBD."

Boyle is a graduate of St. Joseph's University. He is a member of both the American Institute of Certified Public Accountants and the Pennsylvania Institute of Certified Public Accountants. He also is a member of the Independent Accountants Advisory Group of the Investment Company Institute's Accounting/Treasurers Committee.

About Briggs, Bunting & Dougherty, LLP

Briggs, Bunting & Dougherty, LLP is a mid-size firm of certified public accountants with offices in Philadelphia and Grand Cayman. We specialize in providing accounting, audit, tax and business advisory services for middle-market businesses; not-for-profit organizations; long-term care organizations; employee benefit plans; and individuals, estates, and trusts located throughout the Mid-Atlantic region. Our firm also is recognized as a national expert in providing comprehensive audit and tax services for registered and unregistered investment companies, investment advisors, and securities broker/dealers located throughout the United States. BBD's affiliate, BBD Cayman,

is located on Grand Cayman and provides audit services for offshore hedge funds based in the Cayman Islands. For more information, please visit us on the Web at www.bbdcpa.com.

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