

NOMINATING AND GOVERNANCE COMMITTEE CHARTER

This charter sets forth the purpose, authority and responsibilities of the Nominating and Governance Committee of the Board of Trustees ("**Board**") of the Funds.

ORGANIZATION

The Nominating and Governance Committee of the Board (the "**Committee**") shall be comprised solely of Trustees who are not "**interested persons**" (as such term is defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended (the "**1940 Act**") of Funds. The Board shall nominate the members of the Committee and shall designate the Chairman of the Committee (the "**Chairman**"). The Chairman shall preside at each meeting of the Committee.

RESPONSIBILITIES

The Committee shall select and nominate persons for election as Trustees of the Funds. The Committee intends to select and nominate such persons as necessary to ensure that not less than 80% of the Board is composed of persons who are not "**interested persons**" (as defined in the 1940 Act) of the Funds.

IDENTIFICATION AND EVALUATION OF POTENTIAL NOMINEES

In identifying and evaluating a person as a potential nominee to serve as a Trustee of the Funds, the Committee should consider, among other factors it may deem relevant:

- whether or not the person is an "**interested person**" (as defined in the 1940 Act) and whether the person is otherwise qualified under applicable laws and regulations to serve as a Trustee of the Funds;
- whether or not the person has any relationships that might impair his or her independence, such as any business, financial or family relationships with the Funds or their management, the investment manager of the Funds, service providers of the Funds or their respective affiliates;
- whether or not the person serves on boards of, or is otherwise affiliated with, competing financial service organizations or their fund complexes;
- whether or not the person is willing to serve, and willing and able to commit the time necessary for the performance of the duties of a Trustee of the Funds;
- the contribution which the person can make to the Board and the Funds (or, if the person has previously served as a Trustee of the Funds, the contribution which the person made to the Board during his or her previous term of service), with

consideration being given to the person's business and professional experience, education and such other factors as the Committee may consider relevant;

- the character and integrity of the person; and
- whether or not the selection and nomination of the person would be consistent with the requirements of the Funds' retirement policies.

While the Committee is solely responsible for the selection and nomination of the Funds' Trustees, the Committee may accept nominations as a Trustee from a Fund's shareholders as it deems appropriate. Shareholders who wish to recommend a nominee should send to the Secretary of the Funds a nomination which includes biographical information and sets forth the qualifications of the proposed nominee. The recommendation must be accompanied by a written consent of the individual to stand for election if nominated by the Committee and to serve if elected by shareholders.

QUORUM

A quorum for all meetings of the Committee shall be one-third, but not less than two, of the members thereof.

NOMINATION OF TRUSTEES

After a determination by the Committee that a person should be selected and nominated as a Trustee of the Funds, the Committee shall present its recommendation to the full Board for its consideration.

MEETINGS AND VOTE REQUIREMENTS

The Committee may meet either on its own or in conjunction with meetings of the Board. Any action of the Committee may be taken by (i) the vote of a majority of the Committee members present, whether in person or otherwise, at the meeting at which such action is considered or (ii) by written consents or consents submitted electronically by a majority of the Committee members then in office (or such greater number as may be required by each Fund's Declaration of Trust (as amended), its Bylaws (as amended) or applicable law).