

# PFPC to Provide Transfer Agency Services for Van Wagoner Funds

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PFPC Inc., the nation's largest full-service mutual fund transfer agent and second largest provider of mutual fund accounting and administrative services, announced today that it has agreed to provide transfer agency services for Van Wagoner Funds.

Total assets to be serviced by PFPC for Van Wagoner are approximately \$2.5 billion, representing more than 104,000 shareholder accounts. Under the terms of the agreement, PFPC will provide Van Wagoner Funds with a variety of services including transfer agency and certain fulfillment services.

Founded in 1995 by Garrett R. Van Wagoner and headquartered in San Francisco, Van Wagoner Funds (<http://www.vanwagoner.com/>) offers five mutual funds, all of which invest for growth over the long-term.

"We believe that the decision by Van Wagoner Funds to team with PFPC clearly affirms that our strong service culture and top-notch technology continues to set the standard for the industry," said J. Richard Carnall, PFPC chairman and chief executive officer. "The benefit of features like PFPC's ability to service diverse product structures and multiple distribution channels should give Van Wagoner Funds a significant edge in growing its business."

"Van Wagoner Funds recognizes PFPC's ability to provide superior services linked with innovative technological solutions to help us maximize service to our shareholders," said Peter Kris, managing director, Van Wagoner Capital Management. "By teaming with PFPC we enjoy a broad spectrum of capabilities that gives us an invaluable advantage. We demand the highest service levels for all our clients."

Van Wagoner Capital Management focuses on the development of innovative products and services that create new markets. The Van Wagoner investment philosophy and unique investment team structure are based on more than two decades of investment experience. The Firm is privately owned and all members are dedicated to providing investment opportunities for retail and institutional clients.

A member of The PNC Financial Services Group, Inc. (NYSE: PNC), PFPC provides a wide range of global fund services to the investment management industry and is a leading provider of retirement services, subaccounting, print mail, shareholder services, custody, securities lending, integrated banking transaction services and alternative investment services. PFPC clients comprise some of the world's most successful financial services companies, including brokerage firms, pension and investment managers, insurance companies and banks. PFPC also has offices in Dublin and Luxembourg and has served the international funds community since 1993. Contact PFPC by email at [information@pfpc.com](mailto:information@pfpc.com).

The PNC Financial Services Group, Inc., headquartered in Pittsburgh, is one of the nation's largest

diversified financial services organizations, providing regional banking, corporate banking, real estate finance, asset- based lending, wealth management, asset management and global fund services.

The fourth paragraph of this press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act with respect to PFPC's transfer agency and fulfillment services, including statements regarding the expected performance and benefits of these services. Forward-looking statements are typically identified by words such as "believe," by future or conditional verbs such as "will" or "should," or by variations of such words or by similar expressions. These forward-looking statements are subject to numerous assumptions, risks and uncertainties, all of which change over time. These forward-looking statements speak only as of the date of this press release, and PNC assumes no duty to update forward- looking statements.

The following factors, among others, could cause actual results to differ materially from those anticipated in the forward-looking statements: PFPC's inability to continue the development and implementation of its services as planned; changes in the competitive market in which the services will be offered; economic conditions; the impact, extent, timing, and cost of technological changes; and the impact, extent and timing of legislative and regulatory actions and reforms. Additional factors that can affect forward- looking statements are identified in PNC's SEC reports, which are accessible on the SEC's website and on PNC's website.

SOURCE: PFPC Inc.

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Website: <http://www.vanwagoner.com/>

Website: <http://www.pnc.com/>

Website: <http://www.pfpc.com/>

Company News On-Call: <http://www.prnewswire.com/comp/701257.html> or fax, 800-758-5804, ext. 701257

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<https://pnc.mediaroom.com/news-releases?item=73886&o=430>