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Washington, DC; April 4, 2019—Amy B. R. Lancellotta, managing director of the Independent Directors Council (IDC), will retire at the end of 2019, after completing 30 years of service at the Investment Company Institute (ICI), including 13 years as the head of IDC.

"Amy has been an invaluable contributor to the work of ICI and IDC for 30 years," said Investment Company Institute President and CEO Paul Schott Stevens. "Throughout her tenure, Amy has been a tireless advocate for fund shareholders and for the strong oversight by independent directors that is so critical to the protection of shareholders' interests. Education has been a hallmark issue throughout her time at IDC, and her efforts to establish important programs like *Foundations for Fund Directors*® have helped strengthen the Council's leadership within the independent director community. I join the members of the ICI and IDC family in thanking her for her service to the industry, shareholders, and directors, and wish her the very best in retirement."

"Amy has done an outstanding job in helping IDC reach its potential as an organization devoted to supporting the work of fund directors, ever on the lookout for ways to improve its services to the director community," said Dawn M. Vroegop, chair of the IDC Governing Council. "She will leave a strong legacy to build upon. It has been a pleasure and an honor to work with her, and I wish her the best."

Lancellotta first joined ICI in June 1989, serving in the Law Department and rising to the position of senior counsel before assuming the role of managing director of IDC in 2006. Before joining ICI, Lancellotta was in private practice, focusing on issues relating to investment companies and variable insurance products. She is a graduate of the Pennsylvania State University and the George Washington University National Law Center.

IDC serves the fund independent director community by advancing the education, communication, and policy positions of fund independent directors and promoting public understanding of their roles.

In the coming months, ICI and IDC will conduct a search for a new managing director for IDC and will announce Lancellotta's successor once that search is complete.