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**Washington, DC; August 28, 2019**—The Investment Company Institute (ICI) has named Thomas T. Kim as managing director of the Independent Directors Council (IDC).

Kim takes the lead at IDC in its 15th anniversary year, succeeding Amy B. R. Lancellotta, who is retiring after 13 years as IDC's managing director. Kim will join IDC in mid-October.

Before joining IDC, Kim served as senior vice president at the Mortgage Bankers Association, where he led strategy and management of the group's commercial real estate finance area, including public policy on financial services, capital formation, and market liquidity. He also spearheaded member engagement, advising the Commercial Board of Governors and other governance committees, forging consensus across a broad range of member companies. Previously, Kim managed regulatory and public policy matters as associate general counsel at Freddie Mac. Kim is a veteran of ICI, serving as associate counsel from 1999 to 2005.

"We are delighted that Tom will be returning to ICI in this critically important role," said Paul Schott Stevens, president and CEO of ICI. "For 15 years, the Independent Directors Council has provided invaluable services to the fund director community, and Tom's proven leadership skills will help us build on that success."

"With his extensive experience as a trade association leader, Tom possesses abundant talent and skills to steer IDC to its next chapter," said Dawn M. Vroegop, chair of the IDC Governing Council and an independent director at Brighthouse Funds and Driehaus Funds. "I am confident that under Tom, IDC will maintain its leadership in educating and advocating for directors in service to shareholders."

Lancellotta is retiring after 30 years in ICI's Law Department and IDC. "Amy has been an invaluable contributor to the work of ICI and IDC," Stevens said. "She has made director education a hallmark issue throughout her time at IDC, establishing such important programs as Foundations for Fund Directors to strengthen the its leadership within the independent director community."

Kim is a graduate of the University of California, Irvine; he holds a JD from the University of California, Los Angeles, and an LLM from Georgetown University.