

NEWS RELEASE

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ICI Names Paul G. Cellupica General Counsel

Washington, DC, May 16, 2024—The Investment Company Institute (ICI) today announced that Paul G. Cellupica will join the Institute on June 24, 2024, to serve as its new General Counsel. Mr. Cellupica will succeed Susan M. Olson, who is retiring at the end of June after 17 years of service at ICI, seven of which she served with distinction as ICI's General Counsel.

"Paul has an unparalleled combination of skills, experience and knowledge of financial regulation and the asset management business, making him the perfect choice to lead ICI's legal and regulatory efforts," said Eric J. Pan, ICI President and CEO. "His strategic vision, experience as a senior officer at the SEC, first-hand knowledge of the asset management industry, and extensive track record of resolving complex regulatory issues will be invaluable to our members and the investors they serve. Paul also brings a forward-looking approach to leadership that will advance ICI's new strategic direction. I am thrilled to welcome Paul to our team."

Cellupica's career is highlighted by substantial contributions to the investment management field, and in particular efforts to enhance the regulatory framework to foster transparency, efficiency, and resilience in the financial markets. He joins ICI from PIMCO, where he has been Executive Vice President & Deputy General Counsel for US regulatory matters. Prior to PIMCO, he served as the Deputy Director and Chief Counsel of the Division of Investment Management at the Securities and Exchange Commission (SEC), where he was responsible for responding to requests for legal and policy guidance, evaluating applications for exemptive relief, overseeing the Division's liaison with the Divisions of Enforcement and Examinations, technical assistance on legislation affecting investment advisers and funds, and engagement with international regulators on matters related to asset management.

"As the regulatory and policy landscape has evolved for our industry, so too has ICI adapted to the challenges its members face," said Cellupica. "I am excited to be part of an organization that is actively shaping the future of the fund industry. Under Eric's leadership, ICI has taken a proactive approach to anticipating the regulatory, legislative, and business challenges the industry is facing. I am eager to contribute to this important mission and work alongside a team that is as forward-thinking and dynamic as it is grounded in its commitment to serve its members and fund investors effectively."

Prior to rejoining the SEC in 2017, he was Managing Director and General Counsel for

Securities Law at Teachers Insurance and Annuity Association of America (TIAA). He previously served as the Chief Counsel for the Americas at MetLife, Inc.

Earlier in his career from 1996 to 2004, Cellupica served in several leadership capacities in the SEC's Division of Investment Management and the Division of Enforcement. While at the SEC, Cellupica received several honors, including the Martha Platt Award, the Law and Policy Award, the Chairman's Award for Serving the Interests of Main Street Investors, and the Chairman's Award for Excellence.

Cellupica served as a law clerk for Judge David Nelson of the US Court of Appeals for the Sixth Circuit. He received a A.B. *magna cum laude* from Harvard College and a J.D. *cum laude* from the Harvard Law School.

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