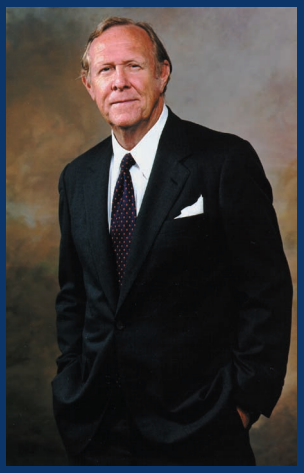
INVESTORS™ GUARANTY FUND, LTD.

Douglas A. Love, Ph.D.

Executive Vice President, CIO, Treasurer & Executive Directorate Member



Dr. Love holds a Ph.D. (Economics) from Columbia University (Noble Foundation International and National Science Foundation Fellow), a MS (abd: Mathematical Statistics) and MBA (Finance) from New York University (Ford Foundation Fellow), and a BME (Industrial Engineering) from Cornell University (Athletic, McMullen Regional Scholarship).

In addition to his duties at IGF, Dr. Love remains President of Devonshire Capital Management, Inc. (Boston), a private investment firm, President and CEO of Agincourt, Ltd., a Bermuda based NASD registered broker dealer, and Senior Managing Director of Ryan Labs, Inc. (New York), a fixed income research and asset management company. He has extensive expertise in financial engineering of fixed income products and derivatives, and in fixed income portfolio management. His investment industry experience includes acting as a director, fixed income portfolio management, and director of research.

Previously, he was Senior Management Consultant at Arthur D. Little, Inc., (Cambridge, Mass.), Managing Director of fixed income investing and options and futures strategies at Matrix Capital Management (Greenwich, Conn.) and Vice President of BEA Associates, (New York) covering equities, fixed income and derivative strategies. He was the founder and chairman of Buck Investment Services, Inc., a money manager search and selection firm where he also developed advanced performance analytics and asset/liability modeling technologies. He has been a consultant to the Pension Benefit Guarantee Corporation (PBGC), has participated in Financial Accounting Standards Board deliberations, and served as Chairman of the Employee Benefits Research Institute (EBRI) Technical Committee. He was also project manager for the Council of Economic Advisors for the White House, and a member of the Grace Commission.

Dr. Love is a Registered Investment Advisor (SEC) and Commodities and Futures Trading Advisor (CFTC), and an NASD Principal and Broker Dealer. He currently serves on the advisory boards of the Investment Management Institute, and Global-e Investments, Ltd. (New Zealand). His articles have appeared in the *Journal of Finance*, *Institutional Investor*, *Barrons*, *Investing*, *Investment Management Review*, *Chief Financial Officer International*, and the *Georgia Law Review*. He is co-author of *Yield Curve Dynamics*, Probus 1997; *Managing Pension Assets*, McGraw Hill, 1991; *and Computers*, *Science and Management Dynamics*, Financial Executives Institute 1965. His teaching activities have included acting as an adjunct professor at New York University and Rutgers business schools.

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