

Team Leaders and Portfolio Management

Marc Boatwright – Vice President, Portfolio Manager, Team Leader

Mr. Boatwright is a Vice President, Portfolio Manager and Team Leader in the ING Senior Loan Group and leads the group's Alternative Credit efforts. Mr. Boatwright and his team cover the media, cable, entertainment, leisure, restaurant and retail sectors. He and his team also manage special situations, structured finance and alternative investments. Mr. Boatwright serves as the lead portfolio manager for ING Investment Management CLO IV, Phoenix CLO I, Phoenix CLO II, Phoenix CLO III and the Issuer. Mr. Boatwright joined ING in 2007 to organize the ING Senior Loan Group's alternative credit business. From 2003-2007, Mr. Boatwright managed special situation assets for Providence Capital, a hedge fund in Minneapolis, Minnesota. From 2001-2003, Mr. Boatwright served as the Chief Operating Officer of Andes Industries, Inc. where he engineered the successful turnaround and sale of the company. From 1998 to 2001, he was the Managing Director of VillagePhone, LLC, a wireless telecommunications company in emerging markets. He also worked as a management consultant from 1994 to 2001. Mr. Boatwright was a research fellow at Harvard Business School in 1993 and began his career as an attorney with Katten, Muchin & Zavis in Chicago, Illinois from 1990 to 1992. Mr. Boatwright is a 1990 graduate of Harvard Law School, and received his B.A. from Wheaton College in 1987.

Mark F. Haak – Vice President, Portfolio Manager, Team Leader

Mr. Haak is a Vice President, Portfolio Manager and Team Leader in the ING Senior Loan Group. He and his team cover the automotive building products, consumer products, manufacturing and transportation sectors. Mr. Haak also serves as the lead portfolio manager for ING Prime Rate Trust and ING Senior Loan Collective Trust. Mr. Haak joined ING's predecessor in 1999. Prior to that, Mr. Haak was an Assistant Vice President in the Corporate Banking Group of Norwest Bank in Phoenix, Arizona, from 1997 to 1998. He was a lead financial analyst and Portfolio Manager with Bank One in Phoenix, Arizona, from 1996 to 1997 and a Credit Manager with Norwest Financial in Milwaukee, Wisconsin, Chicago, Illinois, and Phoenix, Arizona, from 1994 to 1996. Mr. Haak is a 1994 graduate of Marquette University with a B.S. degree in business administration with majors in finance and human resource management. He received his M.B.A. in 1999 from the University of Notre Dame where he graduated *cum laude*. Mr. Haak has held the Chartered Financial Analyst designation since 2001.

Charles LeMieux, CFA – Senior Vice President, Portfolio Manager, Team Leader

Mr. LeMieux is a Senior Vice President, Portfolio Manager and Team Leader in the ING Senior Loan Group, and joined ING's predecessor in 1998. Mr. LeMieux and his team cover the aerospace, defense, automotive, chemicals, packaging, metals and mining, and energy and utilities sectors. Mr. LeMieux also serves as the lead portfolio manager for ING Senior Income Fund, ING Floating Rate Fund, ING Investment Management CLO I and ING Investment Management CLO II. Mr. LeMieux has a wide variety of business and investment experience across several major industries. He began his career with Ernst & Whinney in 1987. He continued in corporate finance with progressively more responsible positions, working as a Controller for a small chemical company, a Senior Metals Trader for a global mining company and then as an Assistant Treasurer for a local power and water utility where he managed a staff of 15 professionals and was in charge of investing working capital funds of over \$1 billion. Mr. LeMieux is a 1985 graduate of the University of Arizona, and received his M.B.A. from the University of Arizona in 1987. Mr. LeMieux has held the Chartered Financial Analyst designation since 1997 and has been very active in the local Phoenix Society of Financial Analysts, acting as its President in 2002/2003.

Michel Prince, CFA – Senior Vice President, Portfolio Manager, Team Leader

Mr. Prince is a Senior Vice President, Portfolio Manager and Team Leader in the ING Senior Loan Group. He joined ING's predecessor in May 1998. Mr. Prince and his team cover the healthcare, cable TV, broadcasting and media, publishing and ecological sectors. Michel also serves as the lead portfolio manager for the ING (L) Flex - Senior Loans SICAV. Prior to joining ING, Mr. Prince was a Vice President of Rabobank International, Chicago branch (from 1996 to 1998) and The Fuji Bank, Chicago Branch (from 1992 to 1996). During his tenure at Rabobank, Mr. Prince was involved in the marketing, structuring and syndication of various types of corporate transactions, including asset-based lending, cash-flow lending and off-balance sheet financing. Mr. Prince graduated from the Université de Toulouse Paul-Sabatier with a business degree in 1980. He received his M.B.A. from the University of Chicago in 1990. He has held the Chartered Financial Analyst designation since 1996.