

SCOTT WETHERINGTON

SUMMARY OF QUALIFICATIONS

- Seventeen years of investment management experience. Extensive portfolio management, trading and analysis experience in fixed income, derivatives, commodities, hedge funds, private/public equity, and short duration money market instruments.
- Experience working with large institutional clients, including insurance companies, pension funds, state treasury, and endowments.
- Experienced in all aspects of the portfolio management process including designing an investment policy statement, optimal asset allocation, monitoring investments, and client feedback.
- Experience in all aspects of investment management, including trading, analysis, client relations, performance measurement, marketing, and operations.
- Three-year track record of total return out performance vs. benchmark for insurance company portfolio with 20 billion in assets under management. Two-year track record of outer performance vs. UST and MBS benchmarks.
- Passed Level II of the CFA program and enrolled in Level III for June 2009.

PROFESSIONAL EXPERIENCE

ING INVESTMENT MANAGEMENT, Atlanta, GA

2003 – 2009

Portfolio Manager, Rates

2007 – 2009

Portfolio manager for 750 million dollar US Treasury/Agency portfolio for general account insurance clients. Manage the portfolio on total return basis vs. customized Lehman UST/Agency 1-5 index. Portfolio manager for 2.0 billion dollar agency MBS fixed rate portfolio.

- Outperformed the UST benchmark by 65 basis points in 2007, and 2008 YTD (9/30) outperforming the benchmark by 125 basis points. Out performance generated from duration over/under weights, curve steepeners, flatteners, repo specials, and tactical asset allocation from relative value analysis of US Treasuries and Agencies.
- Responsible for all security selection, trade execution and weekly portfolio analytics. Participate in weekly mortgage strategy meeting with analysts and clients for market updates and investment idea generation.
- Participated in quarterly meetings with ING insurance clients. Presented investment performance, attribution, and fixed income market commentary directly to client business unit CEO and CFO.
- Provided view on US interest rates at monthly relative value meeting to macro strategy team for 45 billion dollar general account and 500 mm proprietary ING hedge fund. Macro strategy added 1-2 bps (4-5 mm) per month of total return to general account.

Portfolio Manager, Client Relations

2003 – 2007

Co-managed fixed income general account insurance company portfolio (Defined Contribution) for an internal ING client. Managed portfolio duration within tolerance levels consistent with client liabilities. Portfolio duration actively managed using interest rate swaps. Responsible for tactical sector overweights and underweights for MBS, MBS derivatives, High Yield, EMD, IG Corporates, ABS, and CMBS. Responsible for investments in hedge funds, private equity, commercial real estate, and private placements.

- Presented Quarterly Investment Reviews to internal ING client including the CFO and senior management. Effectively communicated total return performance and attribution.
- Reviewed custom benchmark with the client on an annual basis for consistency with capital market expectations and client liabilities.
- Developed an optimizer tool for strategic asset allocation. The optimizer assisted in customizing a benchmark for the client utilizing the client's objectives and constraints combined with capital market assumptions.
- Invested 900 mm in hedge funds and private equity, and generated substantial risk adjusted returns.
- Periodically rebalanced portfolio based on tactical views of sectors based on nominal and oas spreads.
- Reviewed on a weekly basis with the client all trades in the portfolio. Provided market updates and commentary on general economy and various fixed income, equities, and alternative investments.
- Created a customized report for viewing monthly and quarterly transactions, and monthly performance.

Energy Analyst

Traded physical natural gas in the cash and forward markets for the Gulf region. Included making markets in various natural gas markets in the Gulf region for internal Mid Marketers. Used Nymex natural gas futures to hedge positions.

- Entered Mirant's 18 month Energy Development Program designed to gain expertise in natural gas, power markets and energy derivatives. Included two rotational assignment's in trading and structuring.
- Structured and priced complex spread options and derivative products in natural gas and electricity markets.
- Priced and evaluated new power plant projects and tolling agreements in the southwest/ WSCC region.

ATLANTIC PORTFOLIO ANALYTICS AND MANAGEMENT (APAM), Orlando, FL**1990 – 1999****Liquidity Manager**

1995 – 1999

Supported MBS and MBS derivative portfolios with managing portfolio interest rate/curve risk by executing periodic duration adjustments based on partial duration and convexity parameters set by an Investment Management Committee. Duration adjustments included buying/selling US Treasuries, Pay/Receive Swaps, Agency Senior Debt, or TBA mortgages. Supported MBS PMs with cash flow modeling of CMOs, and weekly validation of mortgage analytics including partial durations, convexity, and OAS. Supported monthly price validation process for MBS and MBS derivatives.

Responsible for managing 12 billion of financing trades for leveraged hedge fund. Portfolio Manager for US Treasury allocation for hedge fund client.

- Analyzed on-the-run vs. off-the-run treasury issues for switch analysis by analyzing relative value for specified time horizon using repo carry analysis and curve roll down analysis.
- Responsible for all Liquid Rates trade execution for 12 billion dollar leveraged MBS hedge fund. Managed 3 billion dollar mortgage roll program. Managed 8-10 billion of Treasury and MBS reverse repos.
- Managed Liquidity Desk and a staff of two. Trained two traders on financing transactions and money markets, including reverse repos, commercial paper and mortgage dollar roll trades. Oversaw the management and compliance of day-to-day trade execution for Liquidity Trading Department. Implemented and designed more efficient trade execution procedures for Liquidity Traders.
- Managed Wall Street relationships with goals to achieve best execution for day-to-day trading, monitoring credit lines and negotiation of margin requirements/haircuts.
- Reported directly to Chief Investment Officer on the liquidity status of all leveraged portfolios.

Liquidity Trader

1993 – 1994

Responsible for the daily investment of available cash, and financing the daily borrowing requirements for hedge fund client portfolios and large institutional fixed income portfolios.

- Managed short-term interest rate risk, and LIBOR exposure for leverage MBS portfolio borrowings. Used interest rate hedges such as caps, floors and Eurodollar futures. Added incremental annualized returns to leveraged portfolios through active management of financing transactions.
- Monitored the credit risk exposure on all financing/repo transactions by pricing the underlying collateral daily, diversifying repo counterparts, and maintaining the appropriate levels of margin as mandated by investment policy guidelines. Responsible for maintaining lines of credit with Wall Street dealers.

Portfolio Analyst

1992- 1993

Supported senior MBS indexed portfolio manager for 1.5 billion-dollar pension fund. Analyzed fixed rate mortgage portfolio weekly to calculate OAS, effective duration, and convexity of individual securities. Recommended relative value trades in the mortgage sector, including TBA vs. specified pools and over/under weights on the coupon stack. Supported MBS derivatives manager in analysis of CMO deals.

- Key contributor for three-year annualized return of 19.84%, and ranked #1 in Nelson's "Top Twenty" Money Managers for composites with three-year returns in 1994 publication.

Portfolio Accounting and Client Relations

1991

Calculated portfolio performance returns and NAV's for leveraged and non-leveraged portfolios. Supported a project to convert historical portfolio returns to be in compliance with CFA Institute's portfolio measurement standards. Assisted Marketing Department with written presentation materials to prospective clients. Materials included mortgage research data and historical portfolio performance returns for various APAM mortgage strategies. Assisted Client Relations with production of quarterly presentations to clients on portfolio performance and characteristics.

Portfolio Settlements

1990

Confirmed trades and verified wiring and clearance instructions. Settled fixed income and equity trades. Collected principal and interest payments. Reconciled daily cash balances, and resolved any "fail" issues.

EDUCATION

BBA, Finance, James Madison University, Harrisonburg, VA, 1989
CFA Candidate Level III (June, 2009)