

JONATHAN TIEMANN

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PROFESSIONAL EXPERIENCE

Tiemann Investment Advisors, LLC, Menlo Park, California, Founder, President, and Chief Investment Officer — 2002 through present

Founded TIA to provide institutional-caliber investment advice and services to high net worth investors. TIA uses sophisticated investment techniques and tools developed by Dr. Tiemann to make the planning, implementation and execution of individualized, tax-managed investment strategies for high net worth investors customizable and yet efficient. Current assets under management, approximately \$80 million.

MyVest Corporation, San Francisco, California, Chief Investment Strategist, head of Investment Committee — 2001 through 2011

Provide investment expertise, guidance and technical quantitative direction to assist with MyVest's development of formalized computer algorithms so as to utilize the quantitative investment management approach developed by Dr. Tiemann for automating key components of high net worth portfolio management.

Financial Regulatory Association (FINRA) Economic Advisory Board, Washington, D.C., Member — 2005 through 2010

AdvisorTech Corporation, San Francisco, California, President of AdvisorTech Research & Chief Investment Officer — 1999 through 2001

Corporate officer of venture-funded, global financial services firm. Provided asset allocation, portfolio construction, and implementation advice for investors through a wide variety of intermediaries. Presented the public face of AdvisorTech investment strategies. Chaired Investment Committee and sat on Corporate Risk Committee.

One Capital Management, Woodland Hills, California, Chief Investment Officer — 2001 through 2004

Provided contracted investment services to the high net worth clients of One Capital Management.

BARRA, Inc., San Francisco and Darien, Connecticut, President and Chief Investment Officer, BARRA RogersCasey Asset Services Group — 1996 through 1999

Developed the Equity Alpha Program Market Neutral Fund LLC, a multiple-manager long-short equity fund. Participated in development of BARRA RogersCasey's investment outsourcing business. Managed Global Developing Markets Fund and Global Developing Debt Fund.

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Barclays Global Investors (Formerly Wells Fargo Nikko Investment Advisors), San Francisco, Principal and Chief Investment Strategist, Index Strategies Group — 1991 through 1996

Responsible for investment and business performance of \$180 billion in BGI's flagship indexed and other investment strategies. Developed and implemented a variety of fixed income and equity investment and trading strategies, using both traditional quantitative and derivatives-based approaches. Served on FT/S&P-A World Index Policy Committee and BGI Investment Committee

Harvard Business School, Boston, Massachusetts, Assistant Professor of Finance — 1986 -1990

Teaching, including MBA courses in corporate finance and capital markets, plus executive programs on corporate financial management and M&A. Outside education and consulting activities in the US and Europe. Continued research emphasis on valuation.

Bell Laboratories, Holmdel, New Jersey, Member of Technical Staff, Quality Assurance Center and Network Performance Planning Center — 1978 through 1982

EDUCATION

Yale University, New Haven, Connecticut, 1982 through 1986

Doctor of Philosophy degree in Finance. Dissertation: *Essays in Valuation*

Stanford University, Stanford, California, 1978 through 1979

Master of Science degree in Operations Research. Attended while employed at Bell Laboratories

Yale University, New Haven, Connecticut, 1974 through 1978

Bachelor of Science degree in Applied Mathematics, *cum laude* with distinction in Applied Mathematics

SELECTED TALKS & PAPERS (More on Request)

AdvisorOne webcast entitled: "The Power of Data Aggregation" November 16, 2010

TIA Market Summary & Notes: Samples from 2002 through 2008 available on request

Series of investment articles for *Nikkei Money* magazine, in Japanese translation, March-June 2000

Chaired Market Neutral Investing Summit, Institute for International Research conference, New York, December 1998

Testified at US Department of Labor hearing on the state of 401(k) plans, 1998

Absolute return investing, BARRA RogersCasey Research Seminar, March 1997

Panelist, Competition among global capital markets, World Economic Forum Industry Summit, Chicago, May 1996