EXHIBIT 12

WinTech

About Us

Winklevoss Technologies was founded by Dr. Howard Winklevoss in 1987 with the goal of becoming the leading provider for retirement plan financing and forecasting. Dr. Winklevoss developed his first pension forecasting system while he was a professor of actuarial science at the Wharton School of the University of Pennsylvania from 1969 to 1981. In addition, he authored a textbook for actuaries, Pension Mathematics with Numerical Illustrations, published by the Pension Research Council and the University of Pennsylvania Press in 1977 (1st Ed.) and 1993 (2nd Ed.).

Who We Are
We are a team of about 30 people based out of two offices located in Greenwich, CT and Milford, CT (visit us). With over 20 actuaries and benefit professionals on staff, we are well positioned to appreciate your professional concerns and fulfill your pension valuation and administration needs.

Some of our key success factors include:

- Developers are credentialed actuaries
- Continuous product improvement
- Emphasis on service and support

Know Our Team

What We Do
Winklevoss Technologies is dedicated to being the worldwide software standard for defined benefit pension plans, other post-employment benefit (OPEB) plans, foundations, and endowments. We strive to create products that bring new capabilities to the market and ultimately lead to more informed

1987

Winklevoss Technologies, LLC is founded by Dr. Howard Winklevoss

1994

ProVal, our flagship defined benefit valuation software, is launched.

1997

The Windows version of ProVal is released.

1999

ProVal's Canadian mode debuts.

2002

ProAdmin, our defined benefit pension administration software, is launched.

2002

ProVal's OPEB mode gets a facelift.

2003

decisions, higher efficiency, and fewer mistakes. ProVal, our flagship product, is the market leader in North America with additional users in about 30 countries. Our 200+ clients include:

- Actuarial consultants
- Investment consultants
- Investment management firms
- Public accounting firms
- Public plan sponsors
- Corporate plan sponsors
- Third Party Administrators
- Endowments & Foundations

Our products are developed in unison to work together, creating a suite that is greater than the sum of its parts.

ProVal PS, a desktop toolkit for sponsors of defined benefit and retiree medical plans, is launched.

2006

WinTech signs up its 100th client.

2007

ProVal's data editing gets an extreme makeover.

2009 **SIMmetric**

SimMetric, a toolkit for managing foundations and endowments, is launched.

- Printer View

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