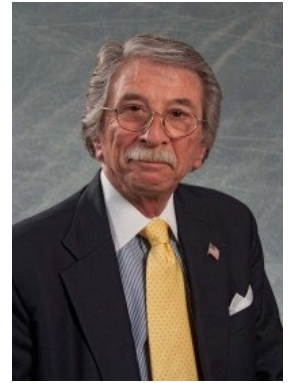




**Arthur J. Wunder**  
Executive Vice President  
Head of Underwriting  
100 Wood Avenue South, Suite 203  
Iselin, NJ 08830-2716  
(732) 590 0527 / (800) 300-9040  
Fax (732) 590-0522  
awunder@hjsims.com



# Arthur J. Wunder

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Arthur Wunder began his career in the financial services industry in 1976 as a municipal bond salesman for The Northern Trust Company and First Penco. From 1978 until 1997, he was associated with Dillon Read & Co. Inc. where he served as the manager of its municipal bond department until the firm's acquisition by SBC Warburg. At Tucker Anthony, Mr. Wunder was instrumental in changing the firm's municipal institutional focus from a traditional high-grade operation to one of high-yield and went on to manage the firm's fixed income division. When the firm was acquired by RBC Dain Rauscher, he became the institutional sales manager for high-yield municipals.

In 2005, he was recruited by the Chairman of the Advest Group Inc., a subsidiary of Axa Financial, to manage its fixed income division until Advest was acquired by Merrill Lynch. In 2008, Mr. Wunder co-founded Braintree Capital Partners, LLC, a Massachusetts registered investment adviser managing municipal bond portfolios for high net worth investors.

Arthur is a graduate of St. John's University in New York.