

CONFIDENTIAL FINANCIAL PROFILE

CLIENT _____ **DATE** _____

PERSONAL INFORMATION

Primary Account Holder General Information:	
Name: (First, Middle Initial, Last)	
Birth Date:	
Social Security Number:	

Secondary Account Holder General Information:	
Spouse's Name: (First, Middle Initial, Last)	
Spouse's Birth Date:	
Social Security Number:	

Contact Information:	
Home Phone:	
Mobile Phone:	
Home Fax Number:	
Alternate Phone Number 1:	
Alternate Phone Number 2:	
Preferred Phone Contact:	<input type="checkbox"/> Home <input type="checkbox"/> Business <input type="checkbox"/> Mobile <input type="checkbox"/> Other
Preferred Fax Number:	<input type="checkbox"/> Home <input type="checkbox"/> Business
Email Address:	
Email Address 2:	
Please note: WCM email correspondence will be sent to all email addresses listed above. If you do not want email correspondence sent to an email address listed, please note and it will be removed from our records.	

Winer Capital Management, Inc.

Home Address:	
Address:	
Address Line 2:	
City:	
State:	
Postal Code:	
Country:	

Employment and Business Information:		
Item	Client	Spouse
Occupation:		
Employer:		
Business Address:		
City/State/Zip:		
Business telephone:		
Business FAX number:		
Business e-mail address:		
Specify any publicly traded company of which you are a director, 10% shareholder or officer:		
Specify any securities firm with which you are affiliated:		

Address Preferences:	
Preferred Address for Business Correspondence:	<input type="checkbox"/> Home <input type="checkbox"/> Business <input type="checkbox"/> Home E-mail <input type="checkbox"/> Business E-Mail
Preferred Address for Personal Correspondence: (Client Conference Invitations, Holiday Cards)	<input type="checkbox"/> Home <input type="checkbox"/> Business

Winer Capital Management, Inc.

Is there a certain time of year that we should call you and/or send correspondence to any alternative location?

Yes No

If yes, please explain and provide alternative address information. _____

PERSONAL INFORMATION

Children, dependents and other relatives

Name	Relationship	Date of Birth	Social Security No.

PERSONAL INFORMATION

Current Financial Advisors

Adviser	Duplicate Copy? ¹	Name	Address	Phone
CPA	<input type="checkbox"/> Quarterly Invoice <input type="checkbox"/> General Correspondence <input type="checkbox"/> Quarterly Reports <input type="checkbox"/> Year-End Tax Projection/ Post Year-End Tax Reports			
Attorney	<input type="checkbox"/> Quarterly Invoice <input type="checkbox"/> General Correspondence <input type="checkbox"/> Quarterly Reports <input type="checkbox"/> Year-End Tax Projection/ Post Year-End Tax Reports			

Winer Capital Management, Inc.

Trustee	<input type="checkbox"/> Quarterly Invoice <input type="checkbox"/> General Correspondence <input type="checkbox"/> Quarterly Reports <input type="checkbox"/> Year-End Tax Projection/ Post Year-End Tax Reports			
Financial Planner	<input type="checkbox"/> Quarterly Invoice <input type="checkbox"/> General Correspondence <input type="checkbox"/> Quarterly Reports <input type="checkbox"/> Year-End Tax Projection/ Post Year-End Tax Reports			

¹ Do you want us to send a copy of the following items to this advisor?

FINANCIAL PROFILE

General Information

What is your estimated <u>total</u> net worth (including the value of your home and other illiquid assets)?	\$ _____
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What is your estimated <u>liquid</u> net worth (excluding the value of your home and other illiquid assets)?	\$ _____
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	Client	Spouse
What is your personal annual income?		

Do you expect your annual income(s) to stay the same over the next five years? Yes No

If no, please explain:

Do you have:	Client		Spouse	
(A) Life Insurance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
(B) Disability Insurance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
(C) Health Insurance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
(D) Long Term Care Insurance?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
(E) A will?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No
(F) A living trust?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Winer Capital Management, Inc.

Do you make regular annual gifts to your children? Yes No

Do you make regular annual gifts to your grandchildren? Yes No

FINANCIAL PROFILE

Investment Portfolio

Please list your current investment accounts or provide us with copies of the most recent statements for each account. If assets are owned by a trust, please provide us with a copy of the trust document.

Owner ¹	Current Location ²	Type of Account ³	Current Balance	Approximate Asset Allocation		
				% Cash	%Bonds	% Stocks

¹ Client {C}, Spouse {S}, Living Trust {LT}, Joint Tenancy {JT}, Community Property {CP}, Other {O}

² Name of Brokerage Firm, Bank, Trust Company, etc.

³ Regular account (non-retirement), IRA, 401(k), Profit Sharing Plan, Vested Pension Lump-Sum, etc.

What will be the size of your initial investment with Winer Capital Management (All accounts combined)?	\$ _____
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What percentage of your total investment portfolio (liquid and illiquid assets) will your investment(s) with us represent?	_____ %
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What is the projected time horizon for this portfolio?

Investment Time Horizon refers to the number of years you expect the portfolio to be invested before you must dip into principal. Alternatively, how long will the objectives stated for this portfolio continue without substantial modification?

- 1-3 year 4-5 years 10 years More than 10 years Indefinitely

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FINANCIAL PROFILE

Real Estate

Please tell us about any real estate holdings that you currently own.

Type	FMV	Cost + Improvements	Debt
Primary Residence			
Second Residence			
Investment Property #1			
Investment Property #2			

FINANCIAL PROFILE

Pension

	Client	Spouse
Employer Sponsored Pension	\$ _____ per month @ age _____	\$ _____ per month @ age _____

FINANCIAL PROFILE

Miscellaneous

What amount of emergency cash do you plan to maintain outside of your Winer Capital Management account(s)?	\$ _____
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	Client	Spouse
What is your target "retirement" date?		

	Security	Reason for Holding
Are there any securities in your current portfolio that we should not sell without prior authorization from you? (e.g. restricted stock, investments with large built-in gains, etc.)	_____	_____
	_____	_____
	_____	_____
	_____	_____

FINANCIAL PROFILE

Cash Flow

	Currently	In Retirement
How much income will you require from your <i>Winer Capital Management</i> account(s) to fund your living expenses?	\$ _____	\$ _____
Frequency:	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly

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Please describe any additional sources of funds you will receive over the next 10 years:
(Examples: sale of business, inheritance, and sale of home).

Source of Funds	Estimated Amount	Estimated Date of Receipt

Please describe any non-recurring withdrawals you expect to take from your Winer Capital Management account(s), over the next ten years. (Examples: Large tax liability, home purchase, large charitable contributions, etc.)

Reason for Withdrawal	Estimated Amount	Estimated Date of Withdrawal

TAX PROFILE

Filing Status and Income Tax Rates 2003				
Revised Tax Rate Schedules for the "Jobs and Growth Tax Relief Reconciliation Act of 2003"				
Tax rate	Married filing jointly or Qualified Widow(er)	Single	Head of household	Married filing separately
10%	\$0 - 14,000	\$0 - 7,000	\$0 - \$10,000	\$0 - 7,000
15%	\$14,001- 56,800	\$7,001- 28,400	\$10,001- 38,050	\$7,001- 28,400
25%	\$56,801- 114,650	\$28,401- 68,800	\$38,051- 98,250	\$28,401- 57,325
28%	\$114,651- 174,700	\$68,801- 143,500	\$98,251- 159,100	\$57,326- 87,350
33%	\$174,701- 311,950	\$143,501- 311,950	\$159,101- 311,950	\$87,351- 155,975
35%	over \$311,950	over \$311,950	over \$311,950	over \$155,975

1. What is your current marginal federal income tax rate?

- 10% 25% 33%
 15% 28% 35%

2. Do you expect your federal income tax rate to change in the next three years? If so, please explain how your tax rate will change.

3. What do you expect your marginal federal income tax rate will be in retirement?

- 10% 25% 33%
 15% 28% 35%

4. Are you subject to the Federal Alternative Minimum Tax (AMT)? Yes No

5. If not, do you expect to be subject to the AMT in the future? Yes No

6. What are your year-to-date capital gains (losses) from your taxable investment accounts?

Short-term (1 year or less) \$ _____
 Long-term (more than 1 year) \$ _____

7. Do you have a capital loss carry forward from last year? Yes No

If so, please specify amounts: Short-term \$ _____
 Long-term \$ _____

**INVESTMENT OBJECTIVES/RISK PROFILE
 BACKGROUND:**

To help us evaluate your experience in investing, please indicate your level of knowledge and understanding of the following investments:

	None	Minimal	Moderate	Extensive
Money Market Funds or Instruments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CD's or Savings Accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bonds or Bond Mutual Funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Stocks or Stock Mutual Funds	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Investment Real Estate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Limited Partnerships	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Privately held corporations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Rate your overall investment knowledge (investments, asset classes, risk factors, etc.):

None Minimal Some Moderate Extensive

How would you characterize the results of your past investment experiences?

Poor Fair Good Very Good Excellent

Please discuss any negative investment experiences.

How would you characterize the results of your past relationships with brokers and/or investment advisors?

Poor Fair Good Very Good Excellent No previous experience

Please discuss any important strengths or weaknesses of those relationships.

To what extent do you actively follow the financial markets?

- Not at all A little Somewhat Fairly closely Very closely

What specific things do you expect of me as your financial advisor?

When we meet three years from now, what will need to have happened (in the next three years) for you to feel that our relationship has been successful? Please be as specific as possible.

RISK TOLERANCE

Note: Please answer **every** question to the best of your ability. Please **do not** alter any answer or add additional answers. Some of the questions are redundant. This is intentional.

SECTION A:

What type of investor do you consider yourself? Please circle a number on the line below.

1	2	3	4	5	6	7	8	9	10
Conservative			Moderate				Aggressive		

How important is it to you that your investment returns are consistent from year to year?

- Very important
 Somewhat important
 Not important

Which best describes your attitude toward investing over the long-term?

- I am primarily concerned with protecting the value of my account. I am willing to accept the lower returns of stable investments which have minimal chance for loss in exchange for safety and/or current income.
- I am willing to take on some risk in effort to achieve higher returns, but prefer the large majority of my portfolio to be invested in low risk assets.
- Achieving higher returns and minimizing risk are equally important to me. I am willing to accept moderate fluctuations in the value of my investments to achieve moderate returns.
- I wish to achieve moderately high returns on my investments. I am therefore willing to accept higher short-term fluctuations from my investments.
- I am willing to accept large and sometimes dramatic fluctuations in the value of my investment in an effort to achieve high returns. Maximizing long-term investment returns is my primary concern.

Which best describes your attitude toward investment losses?

- I prefer to sell quickly if my investments begin to lose money.
- Daily losses in the value of my investments make me uncomfortable, but do not cause me to immediately sell. If my investments suffer a substantial loss over a full quarter, however, I am likely to sell.
- I realize that there may be substantial day to day changes in the value of my investments. Although I focus on quarterly performance trends, I usually wait longer, maybe as long as an entire year, before making any changes.
- If my investments suffered significant losses over a given year (in a down market), I would continue to follow a consistent, long-term investment plan and retain my portfolio.

How would you characterize your primary investment objective and loss tolerance for the portfolio to be managed by Winer Capital Management?

	Investment Objective	Annual Loss Tolerance¹
<input type="checkbox"/>	Preservation of capital while minimizing losses and fluctuations.	-5%
<input type="checkbox"/>	A balanced approach seeking preservation of capital with some tolerance for short-term fluctuations in value to seek moderate growth.	-10%
<input type="checkbox"/>	Primary emphasis on capital growth with only moderate concern about short-term fluctuations in value.	-15%
<input type="checkbox"/>	Maximize growth of assets with corresponding tolerance for additional risk and short-term fluctuations.	-20%
<input type="checkbox"/>	Other (please describe)	

¹Historically, to achieve greater rates of return, investors have had to accept greater short-term loss potential. Our target for the worst-case scenario over a 12-month period for these portfolios is the annual loss tolerance stated above. This does not mean these portfolios could not lose more than these stated percentages in a 12-month period, however, we expect that these loss thresholds would only be reached on rare occasions (i.e. once or twice over a ten-year period).

What average annual rate of return do you want/need from your portfolio (enter a number between 5% and 14%)?	_____ %
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SECTION B:

1. In how many years do you estimate that you will begin to need the money you are investing?

- Immediately.
- Within the next 3 Years.
- From 3 to 7 Years.
- From 7 to 12 Years.
- Longer than 12 Years.

2. Once you begin making withdrawals, over how many years do you expect to draw down assets from this portfolio?

- Five to ten years.
- Less than five years.
- Lump sum.
- More than ten years.

3. If you will be adding to your portfolio, what percentage of your current portfolio's value will you expect to add annually over the next five years?

- I am not sure.
- None.
- 1-2%
- 3-5%
- 6-10%
- 10% or greater.

4. If a unique circumstance were to require an amount of capital equal to at least one fourth the value of this portfolio, where would you obtain the money?

- I cannot envision a circumstance occurring that would require that much capital.
- All from this portfolio.
- The majority from this portfolio.
- From other savings/investments.
- Less than half from this portfolio, and the remainder from other savings and investments.

5. If you take withdrawals from your portfolio for living expenses, what lifestyle changes (if any) would you make if your portfolio declined substantially?

- Not applicable, I am not making any withdrawals from this portfolio.
- Would cut spending sharply.
- Would keep spending the same but would cut withdrawals from this portfolio and use other assets to fund spending in the meantime.
- Reduce spending slightly.
- No changes--would continue to spend the same amount.
- I cannot allow my portfolio to decline substantially.

6. Do you generally find yourself more comfortable investing in things that have done well the last few years?

- Not sure/depends.
- No.
- Yes.

7. When you review your portfolio, do you focus more on the individual positions or the overall portfolio?

- I am only concerned with the overall portfolio performance.
- While overall portfolio performance is important, I tend to focus on the performance of individual positions in the portfolio.

8. You are given a choice between two portfolios. The total values of BOTH portfolios fluctuate by roughly the SAME amount, but the fluctuations in value of the individual positions are much wider. Which portfolio would you be most comfortable with?

- A portfolio with an annualized return of 10% where the returns of the individual holdings range from 0% to 15%.
- A portfolio with a slightly higher annualized return of 11% but where the returns of the individual holdings range from a 10% loss to a 20% gain.

9. Which is closest to the largest percentage amount you ever lost on a single investment?

- Never lost money.
- 25%
- 50%
- 75%
- 100%

10. Which of the following statements best describes what you did during the most recent investment losses you suffered?

- Bought more.
- Sold quickly to avoid further losses.
- Continued to hold the investment.
- Held too long then sold close to the bottom.
- Not applicable.

11. Which best describes how you felt about the losses you experienced?

- Not applicable.
- Denial. I was upset but tried not to look at the value, and hoped that eventually it would come back.
- Initial frustration followed by acceptance.
- High levels of anxiety and/or frustration.
- Desire to find another high-risk investment to make up the loss.
- Acceptance that losses are part of investing and that the risk I took was reasonable relative to the potential gain.

12. Is your ability to accept risk different now than it was before the stock-market weakness began in early 2000?

- I am more concerned with risk today and inclined to invest more conservatively.
- I can accept more risk today because the investment opportunities are better.
- My willingness to take on risk is no different today than it was prior to the bear market.

13. Consider two investments. An expert, whom you trust, tells you they are equally risky. If one of those investments is more difficult to understand, are you likely to view it as riskier?

- Yes.
- No.

14. Which of the following best describes your expectations for performance?

- My performance should at least equal the stock market. (This will require that you take on a level of risk equal to that of the stock market.)
- I am willing to accept a little lower return than the stock market in exchange for a little greater safety.
- I don't care what the stock market does as long as I can beat inflation (increases in the cost of living) at low risk.
- My level of return doesn't matter as long as I don't lose money over any more than a few months.
- I want to beat the stock market and am willing to assume above-average risk in pursuit of capital growth.

15. Investments generate returns in different ways. Which of the following more closely describes your view?

- Dividend yields and interest is better suited for meeting my living expenses.
- Overall return is my primary concern; it doesn't matter where it comes from or how it is employed to meet any cash flow needs I may have.

16. How would you most likely react to future losses in your portfolio?

- As long as the losses are in the range of what I knew was possible, I feel it is important to have the stomach to stay the course and that my long-term success will probably be compromised if I don't.
- I am not sure how I would react.
- During difficult periods I have a harder time sticking to my guns and feel safer taking a temporary defensive position until things improve.

17. Describe the kind of risk with which you are comfortable:

- I could handle being down over a three-year period, but not longer.
- I could handle a one-year loss, but do not want to pursue a strategy that could result in longer periods of loss.
- I could handle losses over one or two quarters, but would not be comfortable subjecting myself to longer down periods.
- I don't want to lose any money ever. I could handle only a very small loss over a few months at most.
- I could accept being down over longer than three years if my long-term return potential was above average.

18. In terms of magnitude, indicate the level of the likely worst-case return you could accept in pursuit of your investment goals?

- zero return over one year.
- 5% loss over one year.
- 10% loss over one year.
- 15% loss over one year.
- 20% loss over one year.

19. Your investment objective is

- Low portfolio risk/volatility with low total return
- Medium total return with medium volatility
- High total return with high portfolio volatility

SECTION C:

How important is capital preservation?

1	2	3	4	5	6	7	8	9
Not at all			Moderately important			Very important		

How important is growth?

1	2	3	4	5	6	7	8	9
Not at all			Moderately important			Very important		

How important is low volatility?

1	2	3	4	5	6	7	8	9
Not at all			Moderately important			Very important		

How important is inflation protection?

1	2	3	4	5	6	7	8	9
Not at all			Moderately important			Very important		

How important is current cash flow (income)?

1	2	3	4	5	6	7	8	9
Not at all			Moderately important			Very important		

How much risk are you willing to take to achieve a higher return?

1	2	3	4	5	6	7	8	9
None		A moderate amount				A lot		

INVESTOR PREFERENCES

1) Dollar cost averaging preference for your initial lump sum investment:

- a)** Frequency: Immediate Weekly Biweekly Monthly
b) Duration: Over ____ Months

2) Dollar cost averaging preference for large subsequent lump sum investments:

- c)** Frequency: Immediate Weekly Biweekly Monthly
d) Duration: Over ____ Months

3) If we are managing a taxable account, is it okay to add a margin feature*? Yes No

*We recommend having a margin feature in place so that we can use margin debt on a short-term basis. For example, we may need to raise cash but don't want to sell a security for a few days until we have held the security for one year to take advantage of the lower long-term capital gains tax rate.

RETIREMENT ACCOUNTS

If we will be managing your retirement plan accounts, whom should we list as the beneficiary designations?

Account name:

	Name and Address	Date of Birth	Tax ID #
Primary			
Contingent			

Account name:

	Name and Address	Date of Birth	Tax ID #
Primary			
Contingent			

Account name:

	Name and Address	Date of Birth	Tax ID #
Primary			
Contingent			

OTHER INFORMATION

Please describe any special circumstances you feel we should consider in our analysis of your investment needs that are not discussed above (for example, any special healthcare needs for you and your dependents)?

Client Acknowledgment

The following statements underscore our investment philosophy. In order for our relationship to be successful, it is essential that you understand our investment philosophy and the manner in which we will be investing your assets. Please initial after each statement to demonstrate your understanding and acceptance.

- A. I accept the fact that neither Winer Capital Management nor I can consistently and/or profitably time the market. Studies have shown that, more often than not, trying to time the market has delivered poor investment results. I will never expect WCM to try to time the market or any of the investments in my portfolio.

Agreed _____

- B. If you believe that it is appropriate and in my best interest, I am prepared to be fully invested during market declines, no matter how long in duration, no matter how severe, in order to avoid being out of the market during rallies and risk achieving less than the market's average long term returns and/or achieving my investment objectives.

Agree _____

- C. I understand that Winer Capital Management's long-term investment strategy involves the selection of mutual funds and/or investments with private money managers that are, in their opinion, appropriate and in accordance with my investment objectives, risk tolerance, and investment time horizon.

Agree _____

- D. I understand that my WCM portfolio will be diversified among a number of mutual funds, private money managers, global markets, and asset classes. I accept the fact that not all of my investments will perform equally well at all times and that some may in fact decline while others are appreciating in value.

Agree _____

- E. I realize that the benefits of a diversified investment strategy are most evident when viewed over the course of a full market cycle (five years). Consequently, I will ignore short-term fluctuations in the market and not judge my portfolio's performance over anything less than a three to five year period.

Agree _____

- F. I am willing to accept a level of portfolio volatility in accordance with my investment objectives, risk tolerance, and investment time horizon because I know that, in an efficient market, higher volatility usually makes for higher long-term returns.

Agree _____

G. I understand that my investment results will be greater if I add money regularly into my WCM account.

Agree _____

H. I understand that I am entrusting my assets and the successful achievement of my financial objectives to Winer Capital Management - - Not to any particular mutual fund, private money manager, investment or portfolio - - To Winer Capital Management.

Agree _____

****PLEASE READ CAREFULLY****

I represent and warrant that all of the information provided to Winer Capital Management, Inc. (“WCM”) in this “Confidential Financial Profile” is true and accurate to the best of my(our) knowledge at the time it is provided and that WCM may rely heavily on such information in managing my assets. It shall be my sole responsibility to notify WCM of any changes to the information provided, including changes in my financial condition, investment objectives and tolerance for risk, and I hereby undertake to notify WCM of any such changes promptly.

This information has been provided solely for your use in managing my Account and must be kept confidential. You are not authorized to disclose or communicate this information to anyone for any purpose, except as required by law, without my prior written consent.

I understand that all investments are subject to risk, that the assets I am placing under WCM’s management will be subject to that risk, that the value of such assets will fluctuate and that at times the value of my assets may be less than their value at the time I deliver them to WCM.

This “Confidential Financial Profile” is attached to and is part of the Investment Management Agreement between WCM and me, dated the date set forth below.

Investor(s):

(Signature)

Date: _____

(Type/Print Name)

(Joint Account Holder’s Signature)

Date: _____

(Type/Print Name)