

TILLERMAN SECURITIES LTD.

INVESTMENT SUITABILITY QUESTIONNAIRE

The following questions will help assess your overall tolerance for risk with respect to your Managed Investment Account(s).

Your risk profile is based on your current financial objectives, investment time horizon and risk tolerance as determined by your responses to this questionnaire. If, at any time in the future, these factors should change, please contact your Tillerman Securities Investment Representative so that an assessment of the impact these changes may have on your optimal Investment Strategy. Individuals and Corporate Clients should complete this form. In the case of Corporate Clients, this Questionnaire should be completed by the appropriate authorized personnel.

PLEASE CIRCLE THE LETTER THAT BEST REPRESENTS YOUR POSITION BELOW

- 1. The primary objective of this pool of funds is to:**
 - A. Preserve capital
 - B. Produce current income
 - C. Produce a combination of income and capital appreciation
 - D. Achieve capital appreciation (with little or no income)

- 2. When, if at all, do you plan to start withdrawing principal (the base amount invested exclusive of earnings) from your investment portfolio?**
 - A. Less than 1 year
 - B. Between 1 and 5 years
 - C. Between 5 and 10 years
 - D. Longer than 10 years
 - E. At this time, I do not plan to withdraw principal from my investment portfolio

- 3. Approximately what portion of your total investment ready assets does this allocation represent?**
 - A. Less than 20%
 - B. 20-40%
 - C. 40-60%
 - D. 60-80%
 - E. 80-100%

- 5. How would you characterize your assets outside of Tillerman?**
 - A. Conservative
 - B. Moderately Conservative
 - C. Moderate
 - D. Moderately Aggressive
 - E. Aggressive

6. **My experience with money market funds and Certificates of Deposits (CDs) is:**
- A. Low
 - B. Medium
 - C. High
7. **My experience with U.S. bonds is:**
- A. Low
 - B. Medium
 - C. High
8. **My experience with U.S. domestic stocks is:**
- A. Low
 - B. Medium
 - C. High
9. **My experience with international stocks/bonds is:**
- A. Low
 - B. Medium
 - C. High
10. **My experience with alternative assets is:**
- A. Low
 - B. Medium
 - C. High
11. **Which of the following statements reflect most precisely your tolerance for risk?**
- A. **Low Risk Tolerance:** My emphasis is on preservation of capital and I can tolerate only occasional, minor losses
 - B. **Below-Average Risk Tolerance:** I am prepared to accept a small degree of volatility in return for higher returns. The emphasis, however, remains on relatively safe investments.
 - C. **Average Risk Tolerance:** I am willing to accept some degree of volatility in order to achieve financial gains, but I would only expect moderate losses at worst
 - D. **Above-Average Risk Tolerance:** I am prepared to accept above average volatility in order to achieve greater returns. I do realize that such a strategy may result in negative returns spanning a year or more
 - E. **High Risk Tolerance:** I am willing to accept a high degree of volatility in order to achieve maximum financial gain. I accept that this may result in substantial losses during adverse market conditions.
12. **What proportion of your income needs over the next five years will be derived from your portfolio?**
- A. 0%
 - B. 1-25%
 - C. 25-50%
 - D. 50-75%
 - E. 75-100%

- 13 During the market slide in the first half of 2002, your reaction relating to personal assets was to:**
- A. Sell all equity investments
 - B. Sell some equity investments
 - C. Keep the same equity weighting
 - D. Buy more equity investments
 - E. Buy much more equity investments
- 14. Consider the following hypothetical portfolios, which of these makes the most sense for you to invest in or fits your profile best?**

	Average Annualized Return	Worst Case Scenario	Best Case Scenario
A.	4.0%	.5%	10.0%
B.	7.0%	-9.5%	28.5%
C.	10.0%	-17.0%	38.0%
D.	11.5%	-25.0%	50.0%
E.	12.5%	-30.0%	60.0%

PLEASE SIGN BELOW AS VERIFICATION THAT THE RESPONSES INDICATED IN THIS DOCUMENT HAVE BEEN MADE DIRECTLY BY YOU (INDIVIDUAL), OR AUTHORIZED CORPORATE PERSONNEL (COMPANIES)

Name

Signature

Date