

### TIME HORIZON

**1. What is your current age?**

- 18-29
- 30-39
- 40-49
- 50-59
- 60-69
- 70-79
- Over 80

**2. When do you expect to begin withdrawing money from your investment portfolio?**

- Less than 1 year
- 1-3 years
- 4-6 years
- 7-10 years
- 10 years or more

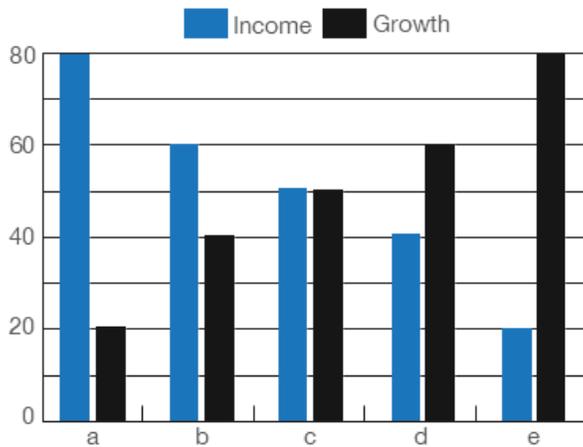
**3. Once you begin withdrawing money from your investment portfolio, how long do you expect the withdrawals to last? Choose one.**

- Plan to take lump sum
- 1-4 years
- 5-9 years
- 10-19 years
- 20-29 years
- 30 years or more

**4. What is the time horizon for this investment portfolio? Choose one.**

- Less than 1 year
- 1-3 years
- 4-6 years
- 7-10 years
- More than 10 years

### LONG TERM GOALS AND EXPECTATIONS



**5. Which of the above best describes your long term needs from this investment? Choose one.**

- A
- B
- C
- D
- E

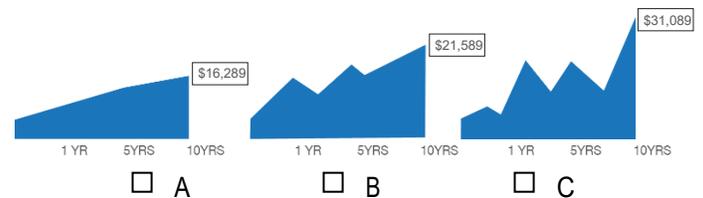
**6. Which of the following choices best reflects your attitude toward inflation and risk? Choose one.**

- Avoid losses with the possibility of not keeping pace with inflation
- Keep up and even earn a bit more than inflation with a low level of risk
- Increase with short-term losses but not aggressive enough to accept extreme losses
- Maximize with more extreme levels of risk and performance shifts

**7. Which statement best describes your investment portfolio goals? Choose one.**

- Protect the value of the investment and minimize the chance for loss while accepting lower long-term returns with conservative investments
- Keep risk to a minimum while trying to achieve slightly higher returns than the returns provided by conservative investments
- Balance moderate levels of risk with moderate levels of returns
- Maximize long-term investment returns while accepting large and sometimes dramatic fluctuations in the value of the investment

**8. Below, you'll see three hypothetical investment portfolios, with an initial deposit of \$10,000.00 and approximate rates of return of 5%, 7% and 12%. Which of the following looks most attractive to you, taking into consideration both risk and return? Choose one.**



**9. What is your long-term rate of return expectation from this investment portfolio, net of fees but before taxes? Choose one.**

- Less than 4%
- 4%-6%
- 7%-9%
- 10%-12%
- More than 12%

# SHORT-TERM RISK ATTITUDE

10. Once you begin withdrawing money from your investment portfolio, how long do you expect the withdrawals to last? *Choose one.*

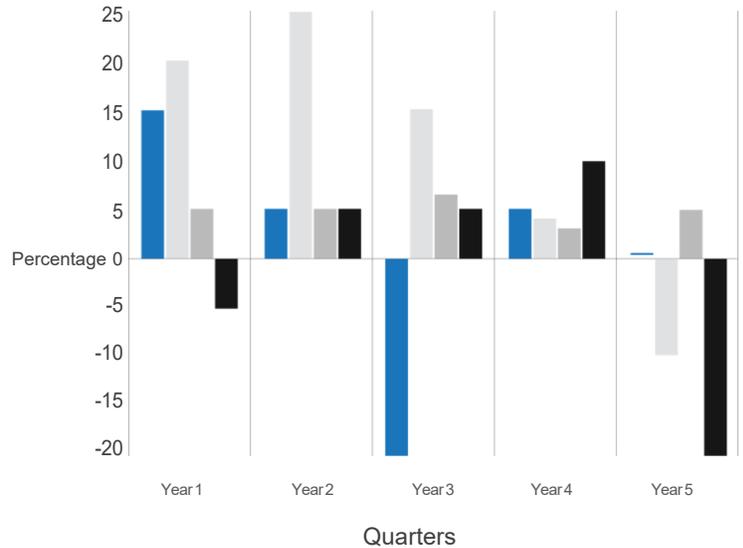
- Portfolio 1
- Portfolio 2
- Portfolio 3
- Portfolio 4
- Portfolio 5

Possible Outcomes: \$100,000 Invested for 5 Years

|             | Worst Case   | Best Case    |
|-------------|--------------|--------------|
| Portfolio 1 | \$110,000.00 | \$115,000.00 |
| Portfolio 2 | \$105,000.00 | \$125,000.00 |
| Portfolio 3 | \$100,000.00 | \$175,000.00 |
| Portfolio 4 | \$90,000.00  | \$200,000.00 |
| Portfolio 5 | \$80,000.00  | \$250,000.00 |

11. The following graph shows the quarterly returns of a hypothetical investment portfolio over time. Given its historical and current returns, what action would you take today? *Choose one.*

- Sell off the investments and cut your losses
- Sell off some of the investments to reduce your losses
- Continue to hold onto your investments with the expectation of future gains



12. Which of these statements would best describe your attitude about the next three months' performance of this investment portfolio? *Choose one.*

- You'd have a hard time stomaching any losses
- You can only tolerate small short-term losses
- You'd be concerned after suffering a loss greater than 10%
- You wouldn't worry about the losses in that time frame
- Short term losses do not concern you

13. If the values of your investment portfolio decreased by more than 20% in one year, how would you react? *Choose one.*

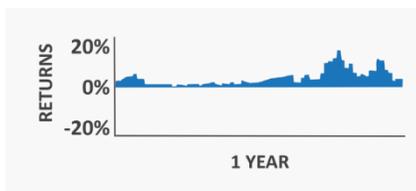
- You wouldn't change anything
- You'd wait at least one year before changing to more conservative options
- You'd wait at least three months before changing to more conservative options
- You'd immediately change to more conservative options

14. If the value of your investment portfolio increased by 4% (e.g. invested in bonds and cash) while other investments increased by 15% in one year, how would you react? *Choose one.*

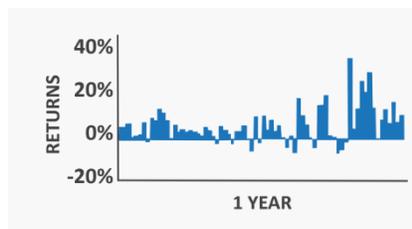
- You'd replace the bond and cash positions of your portfolio to stocks
- You'd add more stocks to your portfolio but not enough to make them a majority
- You wouldn't change the position of your portfolio

15. The following graph below, shows three different ways in which your money can be invested with returns fluctuating from year-to-year. Which investment portfolio would you choose? *Choose one.*

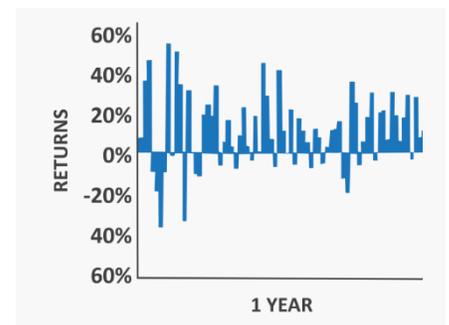
Option 1



Option 2



Option 3



## LIQUIDITY NEEDS

**16. Do you have a minimum or desired annual income or distribution requirement from this investment portfolio?** *Choose one.*

- No income or distributions are needed
- 1% - 3%
- 2%-4%
- 5%-7%
- More than 8%

**17. Do you expect to take any large single sum distributions in the next 12 months?** *Choose one.*

- Yes
- No

If Yes, please explain: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## OVERALL PREFERENCES

**18. What percentage of your investable assets would you prefer in each of the following?** *Answers must total 100%.*

\_\_\_\_\_ Short-term, completely or moderately liquid and have no risk which typically earn a minimal amount of interest. These investments can include banking or insurance products.

\_\_\_\_\_ Long-term, moderately liquid and have minimal or moderate risk which typically earn more interest than short-term ones, and their principal is protected. These investments can include insurance products.

\_\_\_\_\_ Long-term, moderately liquid or somewhat liquid and have risk which have the ability to earn more interest than short-term or other long-term ones but fluctuate with the stock market and the principal is not protected. These investments can include stocks, bonds, mutual funds, ETFs, variable annuities and some alternative investments.

\_\_\_\_\_ Long-term, are generally illiquid and are speculative which have the ability to earn more interest than short-term or other long-term ones but the principal is not protected and might not be worth anything after holding it for many years. These investments can include penny stocks, territory or municipal bonds, closed-end mutual funds, oil and gas, hedge funds, private equity and other alternative (or Reg D) investments.

**19. How involved do you want to be with your investments?** *Choose one.*

- Hands off approach: Let the financial advisor make all decisions
- Balanced approach: Let the financial advisor make some (but not all decisions)
- Hands on approach: You make all of the decisions
- Assisted approach: You need guidance to make the appropriate choices

**20. How often do you expect a financial advisor should check your investments?** *Choose one.*

- At least one time daily
- At least one time weekly
- At least one time monthly (but not more than two times)
- More than two times monthly (but not more than three times)

## DECISION MAKING

### 21. How long would you take to implement a plan?

*Choose one.*

- Immediately: Within the same week
- Somewhat soon: Within the same month
- Eventually: Within the next 3-6 months
- No rush: Within the next year or possibly longer

### 22. Which describes your attitude towards change?

*Choose one.*

- Positive/Motivated: You like change
- Neutral: You like occasional change
- Hesitant: You don't mind change but need reassurance
- Negative: You don't like change

## ACKNOWLEDGEMENT AND APPROVAL

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**Client Signature**

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**Date**

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**Client Signature**

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**Date**

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**Adviser Signature**

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**Date**