



Each investor is unique. In order to develop an investment portfolio that fits your needs, we provide this questionnaire with four components—your account objectives, risk tolerance, financial sophistication and investment time horizon.

No matter what type of investor you are, we offer you choices that you may select from. Each choice represents a balanced return and risk trade-off so that a portfolio can be designed for your individual situation.

It is recommended that investors establish a separate liquidity pool to meet short-term and emergency needs.

If investors have multiple investment objectives with different time horizons, consideration should be given to establishing dedicated portfolios to meet those objectives.

## 1. My primary account objective is:

**A. Capital Preservation**

My primary account objective is for my portfolio to produce a return that is at least equal to inflation. I understand that with this objective my investments will not see a significant increase in value in order to avoid the risk of volatility.

**B. Income**

My primary account objective is for the portfolio to generate income. While I understand that preservation of capital may not always be consistent with this objective, I specifically am not seeking long-term capital appreciation in the value of my portfolio.

**C. Total Return**

My primary account objective is to seek portfolio returns through the combination of current income vehicles as well as investments with a capital appreciation goal. I understand that the value of my portfolio may vary and that the value of certain investments within my portfolio may be more volatile than others.

**D. Growth**

My primary account objective is to seek appreciation in the value of my portfolio. I understand that both the value of individual investments within my portfolio and the value of my overall portfolio are likely to vary significantly from time to time. While certain investments within my portfolio may generate current income, income is not my primary account objective.

**E. Aggressive Growth**

My primary account objective is to seek the highest gains in my portfolio and I am not risk-averse in my selection of investments or investment strategies. I understand that the value of individual investments within my portfolio as well as the portfolio as a whole will likely experience significant fluctuation in value

## 2. What do you expect your total income and investment earnings to do over the next 10 years?

**A. Decline significantly**

**B. Decrease somewhat**

**C. Stay the same**

**D. Improve**

**E. Increase substantially**

## 3. If you could increase your chances of improving your investment returns by increasing the investments that may fluctuate in value over time, such as stocks, and take on more risk in your portfolio, would you:

**A. Be unlikely** to take more risk?

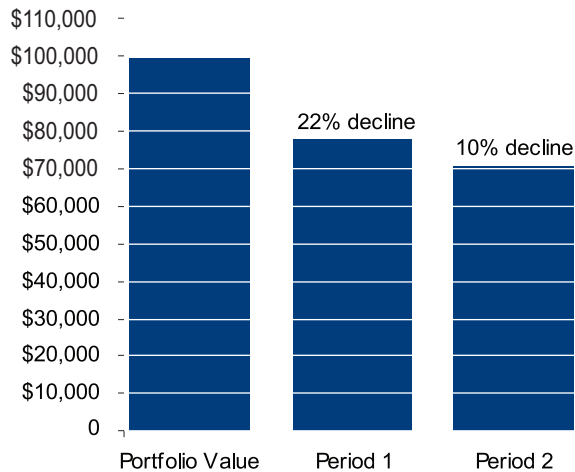
**B. Be willing to take a little** more risk with **some** of my overall portfolio?

**C. Be willing to take a lot** more risk with **some** of my overall portfolio?

**D. Be willing to take a lot** more risk with my **entire** portfolio?



Use the following graph to answer questions 4 and 5.



**4. If your portfolio, valued at \$100,000, declined in value to \$78,000 within a one-year period, as Period 1 represents (i.e., down 22%), what would you most likely do?**

- A. Sell all the positions and move the money to safer investments.
- B. Sell only the losing investments.
- C. Sell nothing and wait for the markets to recover.
- D. Buy more as the losing investments may represent opportunity.

**5. If the above portfolio declined by an additional 10% to \$70,200 the following year, what would you most likely do?**

- A. Sell all the positions and try to avoid investments with steep decline possibilities.
- B. Sell only the losing investments and move the money to safer investments.
- C. Sell nothing and wait for the markets to recover.
- D. Buy more as the losing investments may represent opportunity.

**6. Which of the following best describes the monitoring of your investments?**

- A. I do not monitor my investments, nor do I have them reviewed.
- B. I monitor, or have my investments reviewed periodically, but not regularly.
- C. I monitor, or have my investments reviewed regularly, at least once per year.

**7. When it comes to investing, I would describe myself as:**

- A. Having little to no experience.
- B. Having some experience in managed investments such as mutual funds and/or variable annuities.
- C. Experienced in managed investments such as mutual funds and/or variable annuities and/or individual stocks and bonds.
- D. Very experienced in a broad range of investments.

**8. What is your investment time horizon; i.e., when will you need most of your invested money?**

- A. 4 years or less
- B. 5 – 8 years
- C. More than 8 years