

Risk Tolerance Questionnaire

Client Name	Account Type	Account Number	Advisor Code
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A. TIME HORIZON

1. I plan to begin taking money from my investments in:

- 1 year or less (0 points)
- 1 to 2 years (1 point)
- 3 to 5 years (2 points)
- 6 to 10 years (3 points)
- More than 10 years (4 points)

2. When making a long-term investment, I plan to keep the money invested for:

- 1 year or less (0 points)
- 1 to 2 years (1 point)
- 3 to 5 years (2 points)
- 6 to 10 years (3 points)
- More than 10 years (4 points)

B. OBJECTIVES

3. When I invest my money, I am:

- Most concerned about my investment losing value in the short term (0 points)
- Most concerned about my investment gaining value over time (2 points)

4. Regarding my investment objectives:

- I prefer a mix of investments that exhibit the least amount of risk, where my principal investment is stable, even if it means I earn a lower rate. (0 points)
- I want investments that show steady long-term growth. I can assume some risk for the potential of long-term gain. (1 point)
- I am seeking to maximize long-term capital appreciation. As a result, I am comfortable with a more aggressive mix of investments, that may also exhibit higher levels of price volatility. (2 points)

C. RISK TOLERANCE

5. Consider this scenario: Imagine that in the past three months your investment portfolio lost 25% of its value. What would you do?

- Sell all my shares (0 points)
- Sell some of my shares (1 point)
- Do nothing (2 points)
- Buy more shares (3 points)

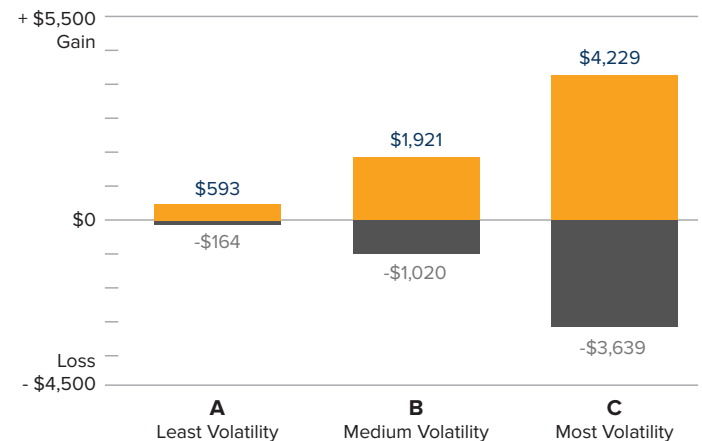
6. Generally, I prefer all my investments to have little or no fluctuation in value, and I'm willing to accept the lower return associated with these investments.

- Strongly agree (0 points)
- Agree (1 point)
- Somewhat agree (2 points)
- Disagree (3 points)
- Strongly disagree (4 points)

7. When reviewing my investments, I am likely to change to another investment if:

- The value of your account drops by 5% during a given year. (0 points)
- The value of your account drops by 20% during a given year. (1 point)
- No change is necessary just because my investments drop in value. Since prices are lower, buying more may be in order. (2 points)

8. The chart below shows the greatest 1-year loss and the highest 1-year gain on 3 different hypothetical investments of \$10,000.* Given the potential gain or loss in any 1 year, I would invest my money in:



*The maximum gain or loss on an investment is impossible to predict. The ranges shown in the chart are hypothetical and are designed solely to gauge an investor's risk tolerance.

- A (loss of \$164, gain of \$593) (0 points)
- B (loss of \$1,020, gain of \$1,921) (1 point)
- C (loss of \$3,639, gain of \$4,229) (2 points)

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D. INVESTOR SUITABILITY AND EXPERIENCE

9. My current and future income sources (for example, salary, Social Security, pension) are:

- Very unstable (0 points)
 Unstable (1 point)
 Somewhat stable (2 points)
 Stable (3 points)
 Very stable (4 points)

10. In general, I would describe my knowledge of investments as (choose one):

- None (0 points)
 Limited (1 point)
 Good (2 points)
 Extensive (3 points)

POINT TOTAL

- 1-6 points = Conservative
 7-12 points = Moderately Conservative
 13-18 points = Moderate
 19-24 points = Moderately Aggressive
 25-30 points = Aggressive

MY RISK TOLERANCE IS: _____

Definitions:

CONSERVATIVE: A Conservative investor values protecting principal over seeking appreciation. This investor is comfortable accepting lower returns for a higher degree of stability. Typically, a Conservative investor primarily seeks to minimize risk and loss of principal.

MODERATELY CONSERVATIVE: A Moderately Conservative investor values principal preservation, but is comfortable accepting a small degree of risk and volatility to seek some degree of appreciation. This investor is willing to accept lower returns, and is willing to accept minimal losses.

MODERATE: A Moderate investor values reducing risks and enhancing returns equally. This investor is willing to accept modest risks to seek higher long-term returns. A Moderate investor may endure a short-term loss of principal in exchange for long-term appreciation.

MODERATELY AGGRESSIVE: A Moderately Aggressive investor primarily values higher long-term returns and is willing to accept significant risk. This investor believes higher long-term returns are more important than protecting principal. A Moderately Aggressive investor may endure large losses in favor of potentially higher long-term returns.

AGGRESSIVE: An Aggressive investor values maximizing returns and is willing to accept substantial risk. This investor believes maximizing long-term returns is more important than protecting principal. An Aggressive investor may endure extensive volatility and significant losses.

Client Signature

Client Name (print)

Date

Joint Client Signature

Joint Client Name (print)

Date

Advisor Signature

Advisor Name (print)

Date