



RISK TOLERANCE QUESTIONNAIRE

Account Registration(s) Account Number(s) Date

Registered Representative Name RR Number

- When do you expect to begin withdrawing money from your investment account?
 - A. Less than 2 years
 - B. 2 years
 - C. 3 to 4 years
 - D. 5 to 7 years
 - E. 8 to 10 years
 - F. More than 10 years
- Once you begin withdrawing money from your investment account, how long do you expect the withdrawals to last?
 - A. I plan to take a lump sum distribution
 - B. 1 to 4 years
 - C. 5 to 7 years
 - D. 8 to 10 years
 - E. More than 10 years
- Which of the following choices best reflects your attitude towards inflation and risk?
 - A. My main goal is to avoid loss, even though I may only keep pace with inflation.
 - B. My main goal is to earn slightly more than inflation, while taking on a low level of risk.
 - C. My main goal is to increase my portfolio's value. Therefore, I am willing to accept short-term losses, but I am not comfortable with extreme performance shifts that may be experienced in the most aggressive investment options.
 - D. My main goal is to maximize my portfolio value, and I am willing to take on more extreme levels of risk and performance shifts in my portfolio to do so.

4. The table below presents a hypothetical worst case loss, expected gain, and best case gain of five sample portfolios over a one-year period with an initial \$100,000 investment:

	Hypothetical Best Case	Expected Gain	Hypothetical Worst Case
Portfolio 1	\$111,300	\$104,300	\$90,200
Portfolio 2	\$114,500	\$105,300	\$84,700
Portfolio 3	\$118,500	\$106,200	\$78,700
Portfolio 4	\$123,100	\$107,100	\$72,800
Portfolio 5	\$126,700	\$107,900	\$68,200

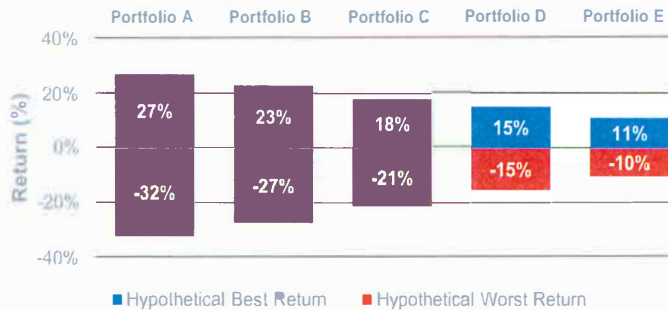
Which portfolio would you prefer to hold?

- A. Portfolio 1
 - B. Portfolio 2
 - C. Portfolio 3
 - D. Portfolio 4
 - E. Portfolio 5
- Investing involves a trade-off between risk and return. Which statement best describes your investment goals?
 - A. Protect the value of my account. In order to minimize the chance for loss, I am willing to accept the lower long-term returns provided by conservative investments.
 - B. Keep risk to a minimum while trying to achieve slightly higher returns than the returns provided by investments that are more conservative.
 - C. Focus more on the long-term investment returns. Long-term growth is equally as important as managing portfolio risk.
 - D. Maximize long-term investment returns. I am willing to accept large and sometimes dramatic short-term fluctuations in the value of my investments.



6. Historically, markets have experienced downturns, both short-term and prolonged, followed by market recoveries. Suppose you owned a well-diversified portfolio that fell by 20% (i.e. \$1,000 initial investment would now be worth \$800) over a short period, consistent with the overall market. Assuming you still have 10 years until you begin withdrawals, how would you react?
- A. I would not change my portfolio.
 - B. I would wait at least one year before changing to options that are more conservative.
 - C. I would wait at least three months before changing to options that are more conservative.
 - D. I would immediately change to options that are more conservative.

7. The following chart shows the hypothetical best and worst results of five sample portfolios over a one-year holding period. Note that the portfolio with the highest upside also has the largest downside.



Which portfolio would you prefer to hold?

- A. Portfolio A
 - B. Portfolio B
 - C. Portfolio C
 - D. Portfolio D
 - E. Portfolio E
8. I am comfortable with investments that may frequently experience large declines in value if there is a potential for higher returns. What is your view regarding this statement?
- A. Strongly disagree
 - B. Disagree
 - C. Somewhat agree
 - D. Agree
 - E. Strongly agree

All account owners/trustees must sign below.

Print Account Owner/Trustee Name

Account Owner/Trustee Signature

Date

Print Joint Account Owner/Trustee Name (if applicable)

Joint Account Owner/Trustee Signature

Date

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