

# Investment Questionnaire

Your recommended investment strategy is developed from this confidential Investment Questionnaire. The questionnaire will help identify your investment objectives and options so that we can develop the appropriate asset allocation for you based on your stated risk tolerance, goals and objectives.

Please complete the following questions as they apply specifically to the assets under consideration for this investment strategy proposal. Please consider your response to each question carefully to avoid responses that conflict with one another.

**1. Financial Objective (choose one)**

- Current Income
- Income and Capital Appreciation
- Capital Appreciation and Income
- Capital Appreciation
- Substantial Capital Appreciation

**2. What is your investment time horizon for these assets?**

- One to three years
- Three to five years
- Five to ten years
- Ten years or more

**3. Please rank your top two items of relative importance to you from the following choices: Rank as #1 your most important item and #2 as your second most important item.**

- Liquidity (ability to convert assets to cash within a short time frame)
- Inflation protection (rate of return required to offset inflation over time)
- Current income
- Income and capital appreciation
- Capital appreciation and income
- Substantial capital appreciation

**4. For this portfolio, you would like to invest in assets that offer (choose one)**

- Current income with modest fluctuation in value
- Competitive total return (appreciation and some income) with moderate fluctuation of principal
- The potential for high capital appreciation with possibility of substantial fluctuation in principal

**5. Which of the following hypothetical investment scenarios most appeals to you**

	<b>Annualized Return Goal</b>	<b>Return During a Positive Year</b>	<b>Return in a Negative Year</b>	<b>Chance of Losing Money in a Year</b>
<input type="checkbox"/> A.	10%	40%	-20%	1 in 4
<input type="checkbox"/> B.	8%	26%	-10%	1 in 5
<input type="checkbox"/> C.	6%	18%	-6%	1 in 6

(check A, B, or C)

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## Investment Questionnaire (continued)

**6. Which of the two investment situations makes you least comfortable?**

- Holding cash when the market goes up (generally more aggressive)
- Holding stocks when the market goes down (generally less aggressive)

**7. If your portfolio declined 10% (commonly known as a market correction), how would you feel?**

- Anxious, but can accept cyclical downturns
- Concerned, but realize that fluctuations can occur
- Interested in long-term growth, but have occasional concerns about fluctuation
- Fine, can accept temporary declines in order to receive long-term growth

**8. What is your expectation for annual returns over time (on average)?**

- Less than 5% (conservative)
- 6-7% (moderate)
- 8-9% (aggressive)
- 9%+ (very aggressive)

**9. What annual rate of return above inflation do you expect to achieve over a market cycle (approximately 3-5 years)?** Historically inflation has run 3% per year. However, future inflation may be different than historical inflation percentages.

- 0-2%
- 3-4%
- 5%+

**10. Which of the following would you prefer?**

- Potential for low return with low risk
- Potential for moderate return with moderate risk
- Potential high return with high risk

**11. How often could you endure a loss in your portfolio's value?**

With any investment in stocks or bonds there is a risk of loss.

- Once every three years
- Once every five years
- Once every seven years

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