Asset Class Investing
Risk Assessment Questionnaire

Advisor Name
Advisor Firm Name
Contact Info 1
Contact Info 2

Client Name
Date

Purpose, Assumptions and Limitations

This Asset Class Investing Risk Assessment Questionnaire is designed to help your financial advisor decide how to allocate your assets among different asset classes (stocks, bonds, and short-term reserves), based on your investment objectives and experience, time horizon, risk tolerance, and financial situation. You and your financial advisor are under no obligation to accept the suggestions provided by this questionnaire and you should carefully consider all of your options before investing. This questionnaire is provided as a guide to help you and your financial advisor in choosing an appropriate investment portfolio and should not be construed as investment advice.

The suggestions provided are based on generally accepted investment principles. There is no guarantee, however, that any particular asset allocation or mix of funds will meet your investment objectives. All investments involve risks, and fluctuations in the financial markets and other factors may cause declines in the value of your account. You should carefully consider all of your options before investing.

Assumptions: Investors in stocks, bonds and other asset classes can reasonably expect to see the value of their investment portfolios fluctuate. Depending on global economic conditions and the makeup of their portfolios, investors may experience unsettling periods of mild, moderate or even severe losses. Such losses can be difficult to tolerate and may lead investors to lose confidence in their investment policy.

Limitations: Please note that the suggested asset allocations within this questionnaire depend on subjective factors such as your risk tolerance and financial situation. The results should be considered along with the specific details of your personal financial situation for more comprehensive advice from your financial advisor. The potential tax implications of any modifications to your current mix of investments should also be considered.

Remember, past performance is not indicative of future performance. All investments involve risk, including loss of principal. Bonds are subject to risks, including interest rate risk, which can decrease the value of a bond as interest rates rise. Small company stocks have additional risks, including greater volatility and less liquidity than stocks of larger companies. Value companies have more risk than growth companies and may underperform when the market favors growth companies. Foreign securities involve additional risks, including foreign currency changes, political risks, foreign taxes, and different methods of accounting and financial reporting. Diversification and buy-and-hold strategies do not guarantee a profit or principal protection.

Risk Capacity — Your Ability to Accept Risk

The ability to accept investment risk is determined by your investment goals, investment time horizon, spending requirements, liquidity needs and income expectations.

1. Investment Time Horizon

An important consideration is your investment time horizon — the length of time you will remain fully invested. Which for some individuals may be until retirement. Because of the increased possibility of losses, there should be a minimal allocation to stocks in portfolios with relatively short investment time horizons.

How long do you plan to hold this investment portfolio?

- ◯ Less than 5 years
- ◯ 5 to 9 years
- ◯ 10 to 19 years
- ◯ 20 years or more

2. Regular Spending Needs

Your current need for regular spending from your portfolio is an important factor in designing your portfolio. How much will you need to withdraw from your portfolio each year for regular expenditures?

- ◯ 0%
- ◯ 0–2%
- ◯ 2–4%
- ◯ 4-5%
- ◯ Over 5%

3. Additional Spending Needs

Beyond your regular spending needs above, will you need to make significant withdrawals from your portfolio to fund major expenses (i.e. college funding, vacation home)?

If yes, please indicate the estimated amount of withdrawals as a percentage of your portfolio:

- ◯ Less than 15%
- ◯ 15 – 35%
- ◯ 35 – 50%
- ◯ 50 – 60%
- ◯ 60 – 75%
- ◯ 75 – 100%

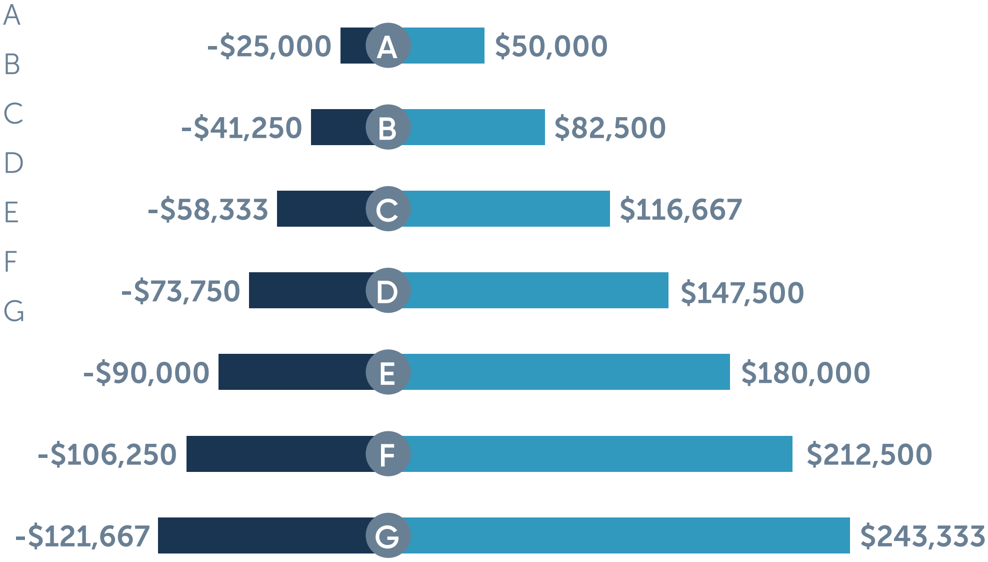
4. Portfolio Returns vs. Potential Losses

What level of returns do you expect from your portfolio and what losses can you withstand?

The example below is for illustrative purposes only and not representative of any specific investment. The table below shows seven hypothetical portfolios and their greatest 1-year loss and highest 1-year gain for a hypothetical investment of $500,000.

Which portfolio would you feel most comfortable with?

- ○ Portfolio A
- ○ Portfolio B
- ○ Portfolio C
- ○ Portfolio D
- ○ Portfolio E
- ○ Portfolio F
- ○ Portfolio G



The above example is for illustrative purposes only and is not intended to represent a specific investment or portfolio of investments.

Risk Tolerance — Your Willingness to Accept Risk

The ability to accept investment risk is determined by your investment goals, investment time horizon, spending requirements, liquidity needs and income expectations.

5. Reaction to Financial Market Declines

a. What has been your personal experience with financial market declines? Consider your feelings during the steep market declines that occurred during the Great Recession when many portfolios may have lost more than 40% over a six month period from September 1, 2008 through February 28, 2009. How did you (or would you have) reacted during that period.

- ○ I sold/would have sold all of my stock investments.
- ○ I sold/would have sold some of my stock investments.
- ○ I made/would have made no changes to my stock investments.
- ○ I increased/would have increased my stock investments.

b. Based on my past investment experience, I tend to sell stock investments and invest the money in safer assets during market declines.

- ◯ Strongly disagree
- ◯ Disagree
- ◯ Somewhat agree
- ◯ Agree
- ◯ Strongly agree

6. Reaction to Losses in Portfolio Values

a. How would you react if you lost 40% on your $500,000 investment portfolio tomorrow? Please select the statement below that best reflects your reaction to the decline in investment value.

- ◯ I maintain a long-term focus with my investments and wouldn't change my investment plan.
- ◯ I would be very concerned, but probably wouldn't change my investment plan.
- ◯ I'm not sure what I would do.
- ◯ I would probably make a change to my investment plan.
- ◯ I would definitely make a change to my investment plan.

a. Generally I prefer a portfolio with little or no fluctuation in value, and I am willing to accept the lower potential returns associated with this type of portfolio.

- ◯ Strongly disagree
- ◯ Disagree
- ◯ Somewhat agree
- ◯ Agree
- ◯ Strongly agree

Goals and Signatures

Goals

What is (are) your goal(s) for this portfolio?

- ◯ Retirement
- ◯ Major Purchase/Expense
- ◯ Education Funding
- ◯ Gift/Donations
- ◯ Other: ____________________________________

Asset Class Investing Risk Assessment Questionnaire

Signature(s) of Acceptance

Adopted by the below signed:

Signature

Print Name

Date

Signature

Print Name

Date