Client name

Joint owner name

Account number

MAPS questionnaire

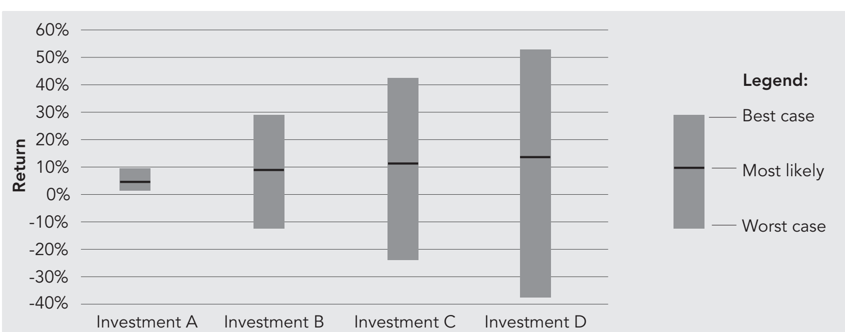
The Model Allocation Portfolio System (MAPS) is for investors who have a minimum investment time horizon of three years. If you plan to withdraw a significant part of your investment within the next three years, you should see your financial advisor/registered representative and consider the Capital Preservation Portfolio.

Risk tolerance (questions 1-8)

1. Which of the following most accurately describes your general attitude toward investing?		**Value**
A. In order to **minimize fluctuations** in my investments, I am willing to accept **lower possible returns** over the **long-term**.	○	**12**
B. I am willing to **accept possible fluctuations** in my investments in order to earn **moderate returns** over the **long-term**.	○	**8**
C. I am willing to **accept fluctuations** in my investments in order to earn **above average potential returns** over the **long-term**.	○	**3**
D. I am willing to **accept large and occasionally drastic fluctuations** in my investments in order to have **higher potential returns** over the **long-term**.	○	**0**

2. You have $100,000 to invest in one of four assets. The chart below shows the range of possible values of your $100,000 investment after one year (the number in parentheses represents the portfolio value). With which investment would you be most comfortable?

	Best case	Most likely case	Worst case		
Investment A	9% ($109,000)	5% ($105,000)	1% ($101,000)	○	**16**
Investment B	28% ($128,000)	10% ($110,000)	-12% ($88,000)	○	**12**
Investment C	43% ($143,000)	13% ($113,000)	-24% ($76,000)	○	**6**
Investment D	53% ($153,000)	15% ($115,000)	-37% ($63,000)	○	**0**



The ranges of possible values are hypothetical and are for illustrative purposes only and are not indicative of any particular investment or guarantee of future performance.

3. In general, which best describes your attitude toward declines in investment value?		
A. I check the value of my investments frequently so I can **sell quickly** if they begin to decline in value.	○	**8**
B. Although daily declines in the value of my investments make me uncomfortable, I am **likely to sell** only if my investments decline substantially over a full quarter.	○	**6**
C. Although I focus on quarterly performance trends, I usually **wait an entire year** before making any changes to my investments.	○	**4**
D. Even if my investments significantly declined in value over a given year, I would continue to follow a consistent, long-term investment program and **retain my investment**.	○	**0**

4. How do you feel about the following statement? Maintaining the principal value of my investment account is more important than achieving significant growth.

		Value
A. Strongly agree	◯	**9**
B. Agree	◯	**7**
C. Somewhat agree	◯	**5**
D. Disagree	◯	**3**
E. Strongly disagree	◯	**0**

5. When investing, an investment's risk and return characteristics are an important part of the decision-making process. Please select the investment "characteristics" with which you would feel most comfortable.

Return fluctuations (risk)	**Long-term return potential (return)**	**Chance of losing value in any single year (probability)**		
A. Low	Low	Low	◯	**14**
B. Moderate	Moderate	Moderate	◯	**10**
C. High	High	High	◯	**5**
D. Very high	Very high	Very high	◯	**0**

6. The risk of an investment suffering a decline in value (having a negative return) is often a primary consideration for investors. To achieve higher returns, an investor must accept more risk (volatility of investment value). The following table represents four hypothetical $100,000 investments. For each investment, the expected value at the end of year 3 is displayed along with the chance of suffering a decline over that 3 year period. Given your investment objective, in which of the four would you be most comfortable investing?

	Expected value of $100,000 after 3 years	**Chance of investment value being less than $100,000 after 3 years**		
Investment A	$116,000	6 out of 100	◯	**16**
Investment B	$131,000	8 out of 100	◯	**11**
Investment C	$141,000	10 out of 100	◯	**7**
Investment D	$149,000	12 out of 100	◯	**0**

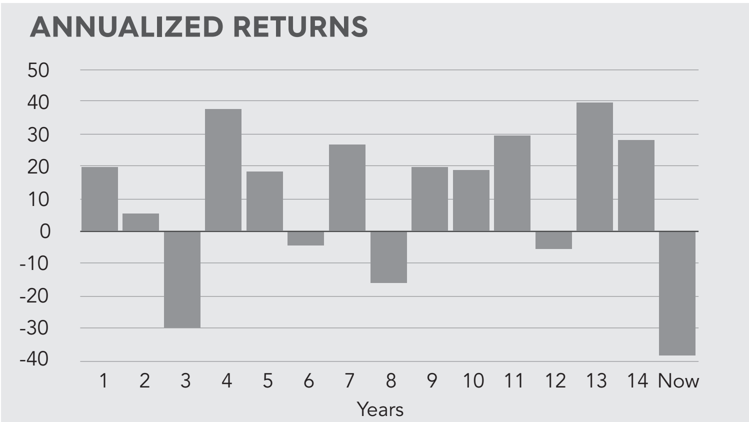
The ranges of possible values are hypothetical and are for illustrative purposes only and are not indicative of any particular investment or guarantee of future performance.

7. Inflation can greatly erode the return on your investments. In a hypothetical year with a 3 percent inflation rate, an investment with a 7 percent return would have a post-inflation return of only 4 percent. Which of the following best summarizes your attitude regarding investments and inflation?

A. I would be satisfied with an investment that is expected only to **keep pace with inflation** and am willing to accept **low risk** for potentially low returns.	◯	**17**
B. I prefer an investment that is expected to **moderately outperform inflation** and am willing to accept **moderate risk** for potentially **moderate returns**.	◯	**10**
C. I prefer an investment that is expected to **outperform** inflation and am willing to accept a **higher level of risk** for potentially **higher returns**.	◯	**6**
D. I prefer an investment that is expected to **substantially outperform** inflation and am willing to accept **a very high level of risk** for potentially **substantial returns**.	◯	**0**

8. Suppose that over the past 15 years, one of your investments had the following pattern of annual returns, which is similar to other investments with the same objective. What would you do at this point?

		Value
A. I would **buy more** of the investment.	◯	**0**
B. I would **sell some** of the investment.	◯	**6**
C. I would **sell all** of the investment.	◯	**10**
D. I would **hold** on to my existing investment.	◯	**2**



The ranges of possible values are hypothetical and are for illustrative purposes only; they are not indicative of any particular investment or guarantee of future performance.

9. Time horizon

9a. Given your financial objective, when (and if) do you expect to begin withdrawing money from your account?

		Value
Under 3 years	◯	**0**
3-5 years	◯	**4**
6-8 years	◯	**7**
9-11 years	◯	**10**
12+ years, if at all	◯	**14**

9b. When you begin withdrawing money how long do you expect these withdrawals to continue?

Lump sum withdrawal	◯	**0**
1-5 years	◯	**1**
6-10 years	◯	**4**
11-15 years	◯	**6**
16+ years, or does not apply	◯	**9**

Add values of 9a + 9b and choose appropriate answer:

0-2	◯	**86**
3–4	◯	**65**
5–7	◯	**31**
8–10	◯	**10**
11 or greater	◯	**0**

Total of values for questions 1-9
(from previous pages)

0

Grand total	**MAPS portfolio:**
86 and higher	Income
65–85	Income and Growth
31–64	Conservative Growth
10–30	Growth
0–9	Aggressive Growth

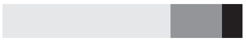
The results of this questionnaire accurately reflect my investment attitudes and beliefs.

Client signature ______________________________ Date ______________

Joint owner signature ______________________________ Date ______________

Investment objective ____

Income Portfolio



- 70 percent fixed income
- 20 percent equities
- 10 percent cash

The Income Portfolio is appropriate for investors whose primary objective is income. The portfolio maintains a small equity allocation to lessen the effects of long-term inflation.

Income and Growth Portfolio

- 55 percent fixed income
- 40 percent equities
- 5 percent cash

The Income and Growth Portfolio is appropriate for investors whose primary objective is income with a secondary objective of modest long-term growth.

Conservative Growth Portfolio

- 60 percent equities
- 38 percent fixed income
- 2 percent cash

The Conservative Growth Portfolio is appropriate for investors whose primary objective is growth of principal with a secondary objective of income.

Growth Portfolio

- 80 percent equities
- 18 percent fixed income
- 2 percent cash

The Growth Portfolio is appropriate for investors whose objective is high long-term growth of principal. The portfolio maintains a small fixed income allocation to temper volatility.

Aggressive Growth Portfolio

- 98 percent equities
- 2 percent cash

The Aggressive Growth Portfolio is appropriate for investors whose objective is the highest possible long-term growth of principal, with the understanding that there may be considerable fluctuations in value, especially over the short-term, including loss of principal.

Capital Preservation Portfolio

The Capital Preservation Portfolio is appropriate for investors who plan to liquidate a substantial portion of their investment within the next three years. The portfolio is generally a combination of money market funds and high-quality fixed income securities. The composition of the portfolio is based on the prevailing fixed income environment.
Talk to your financial advisor for the current recommended allocation.

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