



# INVESTMENT OBJECTIVE AND RISK TOLERANCE QUESTIONNAIRE

Scoring: A = 1 point, B = 2 points, C = 3 points, D = 4 points, E = 5 points

(Please enter corresponding value for each answer into the box next to the question)

1. Desire for Potential Growth Relative to Safety of Principal:

- A. Stability of my account balance is paramount even if it means not keeping up with inflation
- B. Stability of my account is important, but I can accept a low to moderate amount of fluctuation in my account in order to keep up with inflation
- C. Account stability and potential long-term capital appreciation are equally important to me
- D. I am more focused on growth and willing to accept a higher level of risk to principal for higher potential returns
- E. I am seeking the most potential long-term growth and I am not concerned about large fluctuations in the value of my account

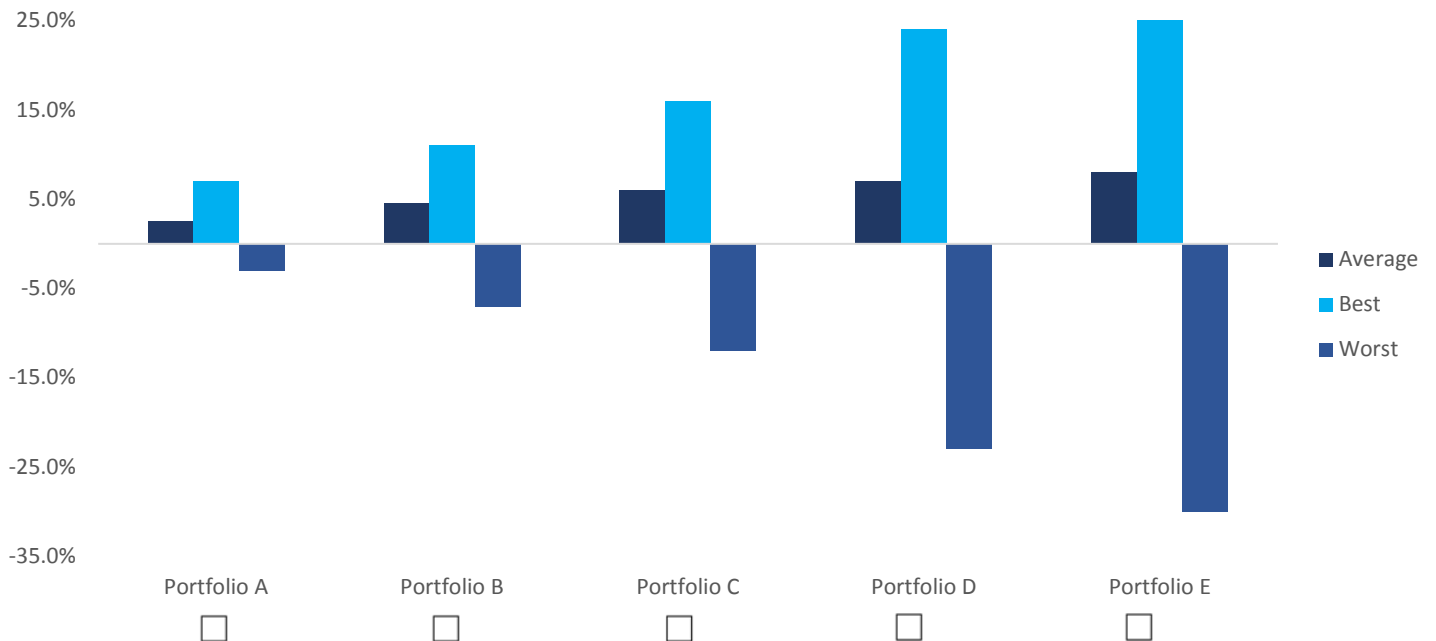
2. Desire for Higher Current Income Relative to Liquidity and Safety of Principal:

- A. Stability of my account balance is paramount even if it means accepting lower income
- B. Stability of my account is important, but I can accept a low to moderate amount of fluctuation in my account in order to generate more income
- C. Account stability and current income are equally important to me
- D. I am more focused on generating a high amount of current income and I am willing to accept a higher level of risk to principal to achieve it
- E. I am seeking to maximize current income and I am not concerned about the potential loss of principal in order to obtain it

3. Desire for Potential Growth Relative to Higher Current Income:

- A. I am seeking to maximize current income even if it means my assets don't keep up with inflation
- B. Generating current income is important, but I can accept a lower yield in order to grow my account over time
- C. Current income and potential long-term capital appreciation are equally important to me
- D. I am more focused on growth: generating current income is of lesser concern
- E. I am seeking to maximize growth and I am not concerned with generating current income from my portfolio

4. Which of these sets of possible outcomes is more acceptable to you?





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5. Which statement best describes your attitude toward fluctuations in your investments?
- A. I am very concerned any time my investments lose value
  - B. Daily market fluctuations make me uncomfortable
  - C. Daily losses aren't a big deal, but losses greater than 10% over a full quarter make me nervous
  - D. I understand day-to-day market movements are normal and they do not bother me
  - E. I consider the up and down movements of the market to be exciting
6. Which of the following best describes your reaction if your portfolio declines 20% in a given year?
- A. I would be in a panic and probably sell to limit further losses
  - B. I would be very concerned and would look for ways to reduce risk
  - C. I would be concerned but comfortable staying the course
  - D. I knew this would be a potential risk and may look to add money in certain areas
  - E. I would be excited about the potential buying opportunity this presented
7. How optimistic are you about your financial future?
- A. Pessimistic
  - B. Unsure
  - C. Haven't given it much thought
  - D. Positive
  - E. Very Optimistic
8. What do you think will happen with your income levels over the next 5 years?
- A. I don't have a current income
  - B. I expect it will decrease
  - C. I expect it will remain unchanged
  - D. I expect it will increase moderately
  - E. I expect it will increase dramatically
9. When do you first expect to need access to the money invested?
- A. Within 6 months to 1 year
  - B. Between 1 to 3 years
  - C. Between 3 to 5 years
  - D. Between 5 to 15 years
  - E. More than 15 years
10. Which statement best describes the level of complexity of your past investment strategies:
- A. I have kept my money in a savings account or CDs
  - B. I invest through my company 401k, using a target-date or allocation fund
  - C. I have a diversified portfolio of various funds and ETF's
  - D. I like to pick individual stocks and/or bonds to invest in
  - E. In addition to investing in stocks, bonds and alternative investments, I also incorporate options strategies into my portfolio



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Investment Objective and Risk Tolerance Level

10 - 14 Capital Preservation/Conservative

15 - 24 Income with Some Growth/Below Average Risk Tolerance

25 - 34 Balanced/Average Risk Tolerance

35 - 44 Growth with Some Income/Above Average Risk Tolerance

45 - 50 Growth/Aggressive

Total Points Scored \_\_\_\_\_

Scored Investment Objective and Risk Tolerance Level:

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Investment Direction

I direct investment of my funds into the following investment options:

*(Please select only one option based on your score or personal selection)*

- Score 10 - 14: Vanguard LifeStrategy Income Inv.
- Score 15 - 24: Vanguard LifeStrategy Conservative Inv.
- Score 25 - 34: Vanguard Balanced Index Adm
- Score 35 - 44: Vanguard LifeStrategy Moderate Growth Inv.
- Score 45 - 50: Vanguard LifeStrategy Growth Inv.
- Money Market Option

I acknowledge that I am directing the investment of my funds. I have been given the opportunity to complete a risk tolerance questionnaire to assist me in this decision. I have received fund fact sheets or prospectuses for the applicable funds. Centier Bank has not provided me any advice related to the appropriateness of my investment choice. I understand that I may change my investment election at any time by completing a new investment election form. My direction will remain in effect until cancelled or changed by me in writing. It is my responsibility to confirm that my investment directions are completed, as Centier Bank is not responsible for lot mail or e-mails.

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Client Signature

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Date