Introduction

Selecting an investment strategy requires consideration of multiple factors including:

- your time horizon,
- your risk capacity,
- your risk tolerance and
- your investment experience, knowledge and composure.

The following questionnaire is designed to assist your financial advisor to develop an appropriate strategy for your investment. It assumes that you wish to grow your savings and have no specific investment goal in mind. Please contact your financial advisor if you wish to discuss a specific investment goal.

The 20-question questionnaire can be completed online, or hard copy, in around 20 minutes.

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Acceptance

By completing your details and signing below, you acknowledge that you have read, understood and accepted the above Terms and Conditions of Use.

Date Completed ______________________________

Full Name ______________________________

Signature ____

Choose the option that best indicates how you feel about each question. If none of the options is exactly right for you, choose the option that is closest.

Time Horizon

1. What is your time horizon for this investment?

1 Less than 1 year.*
2 1-2 years.
3 3-5 years.
4 6-10 years.
5 11-15 years.
6 More than 15 years.

2. Are you confident you will not have to withdraw any of this investment earlier than the time horizon indicated in Q1?

1 Yes.
2 No. **

3. Do you want to continue with the time horizon indicated in Q1?

1 Yes. Go to Question 5.
2 No.

4. What shorter time horizon do you want to use for this investment?

1 1-2 years.
2 3-5 years.
3 6-10 years.
4 11-15 years.
5 More than 15 years.

Risk Capacity

5. Do you have enough money set aside to meet your short-term needs?

1 Yes.
2 No.

6. To what extent could you afford to have lost money on this investment by the time you reach the time horizon for the investment?

1 I could not afford any loss.
2 I could afford a 5% loss.
3 I could afford a 10% loss.
4 I could afford a 20% loss.

**A time horizon of less than one year usually means that your investment choices are limited to cash deposits or money market instruments. For this reason there is no need to answer the rest of the questionnaire as your risk profile for this investment is clearly very conservative.*

*** An early withdrawal may result in a reduced investment return. While your investment would be expected to increase in value over the term of the investment, the value will fluctuate during the term. If you withdraw early the value may be at a temporary low from which it would have recovered over the full term. In some situations the temporary low could even represent a loss on the original investment. The expected results from any investment will always be put at risk by early withdrawal. You may wish to consider reducing the time horizon for the investment. While this will usually mean that a less risky investment will be suggested and hence there will be a reduction in the expected return, the chance of incurring a loss over the shorter term will be reduced.*

Investment Experience, Knowledge and Composure

7. How much investment experience do you have?

1 None or very little.
2 I consider myself a reasonably experienced investor.
3 I consider myself a very experienced investor.

8. How knowledgeable are you about investing?

1 I have no or very little knowledge about investing.
2 I have basic knowledge about investing.
3 I am quite knowledgeable about investing.
4 I am very knowledgeable about investing.

9. What types of investments have you held in the past or currently hold?

1 Mutual Funds
Years of experience?
a. Less than 1 year.
b. 1 to 3 years.
c. More than 3 years.

2 Bank/Fiduciary Deposits
Years of experience?
a. Less than 1 year.
b. 1 to 3 years.
c. More than 3 years.

3 Bond / Fixed Income
Years of experience?
a. Less than 1 year.
b. 1 to 3 years.
c. More than 3 years.

4 Equities
Years of experience?
a. Less than 1 year.
b. 1 to 3 years.
c. More than 3 years.

5 Alternative Investments (e.g. Private Equities, Hedge Funds, Commodities, Property)
Years of experience?
a. Less than 1 year.
b. 1 to 3 years.
c. More than 3 years.

10. Composure is a measure of your emotional state when markets go up and down in value. How did the last financial downturn affect your investment behaviour?

1 I have never experienced a financial downturn.
2 No impact, I didn't make any changes to my investment plan.
3 I saw an opportunity and bought more equities.
4 I was nervous and sold equities.

Risk Tolerance

About FinaMetrica

The FinaMetrica questionnaire provides a scientific assessment of your personal financial risk tolerance. The questionnaire is used by leading advisors in over 20 countries. More than one million risk tolerance questionnaires have been completed since 1998.

Your Financial Risk Tolerance Profile

The results of this risk tolerance questionnaire help your financial advisor to better understand you and make recommendations that are the right 'fit' for you. We recommend you discuss your risk tolerance profile with your financial advisor and find out how your risk tolerance fits with your asset structure.

In the questionnaire, you are asked about your attitudes, values and experiences. There are no right or wrong answers - it is more like having your pulse or blood pressure measured.

How the Questionnaire Works

The questionnaire is a series of easy to complete multiple-choice questions. Like all multiple-choice questionnaires, sometimes none of the answers will match exactly what you want to say. When that happens, choose the answer that is closest or 'best fit' to your response.

Similarly, give your 'best fit' answer for questions that ask about a situation that isn't relevant to you, or in situations where you would normally seek further information. Remember - there are no right or wrong answers.

11. Compared to others, how do you rate your willingness to take financial risks?

1 Extremely low risk taker.
2 Very low risk taker.
3 Low risk taker.
4 Average risk taker.
5 High risk taker.
6 Very high risk taker.
7 Extremely high risk taker.

12. How easily do you adapt when things go wrong financially?

1 Very uneasily.
2 Somewhat uneasily.
3 Somewhat easily.
4 Very easily.

13. When you think of the word "risk" in a financial context, which of the following words comes to mind first?

1 Danger.
2 Uncertainty.
3 Opportunity.
4 Thrill.

14. When faced with a major financial decision, are you more concerned about the possible losses or the possible gains?

1 Always the possible losses.
2 Usually the possible losses.
3 Usually the possible gains.
4 Always the possible gains.

15. What degree of risk are you currently prepared to take with your financial decisions?

1 Very small.
2 Small.
3 Medium.
4 Large.
5 Very large.

16. Suppose that 5 years ago you bought stock in a highly regarded company. That same year the company experienced a severe decline in sales due to poor management. The price of the stock dropped drastically and you sold at a substantial loss.

The company has been restructured under new management and most experts now expect it to produce better than average returns. Given your bad past experience with this company, would you buy stock now?

1 Definitely not.
2 Probably not.
3 Not sure.
4 Probably.
5 Definitely.

17. Investments can go up and down in value and experts often say you should be prepared to weather a downturn. By how much could the total value of all your investments go down before you would begin to feel uncomfortable?

1 Any fall in value would make me feel uncomfortable.
2 10%.
3 20%.
4 33%.
5 50%.
6 More than 50%.

18. Most investment portfolios have a mix of investments - some of the investments may have high expected returns but with high risk, some may have medium expected returns and medium risk, and some may be low-risk/low-return. (For example, stocks and real estate would be high-risk/high-return whereas cash and fiduciary deposits would be low-risk/low-return.)

Which mix of investments do you find most appealing? Would you prefer all low-risk/low-return, all high-risk/high-return, or somewhere in between?

Please select one of the seven portfolios listed below.

Mix of Investment in Portfolio

Portfolio	High Risk/Return	Medium Risk/Return	Low Risk/Return
1	0%	0%	100%
2	0%	30%	70%
3	10%	40%	50%
4	30%	40%	30%
5	50%	40%	10%
6	70%	30%	0%
7	100%	0%	0%

19. With some types of investment, such as cash and fiduciary deposits, the value of the investment is fixed. However inflation will cause the purchasing power of this value to decrease.

With other types of investment, such as stocks and real estate, the value is not fixed. It will vary. In the short term it may even fall below the purchase price. However, over the long term, the value of stocks and real estate should certainly increase by more than the rate of inflation.

With this in mind, which is more important to you - that the value of your investments does not fall or that it retains its purchasing power?

1 Much more important that the value does not fall.
2 Somewhat more important that the value does not fall.
3 Somewhat more important that the value retains its purchasing power.
4 Much more important that the value retains its purchasing power.

20. Think of the average rate of return you would expect to earn on an investment portfolio over the next ten years. How does this compare with what you think you would earn if you invested the money in one-year fiduciary deposits?

1 About the same rate as from fiduciary deposits.
2 About one and a half times the rate from fiduciary deposits.
3 About twice the rate from fiduciary deposits.
4 About two and a half times the rate from fiduciary deposits.
5 About three times the rate from fiduciary deposits.
6 More than three times the rate from fiduciary deposits.

Now is the best time to correct any mistakes or omissions.

Once recorded they cannot be changed. This is done to ensure the integrity of the data. If, later, you wish to change one or more answers, you can only do so by re-doing the whole questionnaire.