

**8. INVESTMENT OBJECTIVES.** Please check the appropriate box for each question. Do not select more than one answer.

1. Which one of the following best describes your primary investment objective?

**Wealth Accumulation**  
Emphasis on continued capital appreciation in accordance with your overall risk tolerance.

(12)

**Wealth Maintenance**  
Emphasis on maintaining a desired lifestyle or level of financial security.

(6)

**Wealth Distribution**  
Emphasis on using wealth for living expenses.

(1)

2. Approximately how many years do you expect to continue to invest your assets in the stock market?

0 - 3 years  
  
(0)

3 - 5 years  
  
(4)

6 - 10 years  
  
(8)

11 - 15 years  
  
(12)

Greater than 15 years  
  
(16)

3. Assume you are investing \$100,000 and can choose from the five hypothetical portfolios shown in the table below. The dollar values for each portfolio represent two possible returns – low and high – after one year.

Assuming there is an equal chance of achieving either result (low or high), indicate which portfolio represents the maximum risk/return trade-off you would be willing to accept.

<b>Possible High Value</b>	\$148,352	\$139,263	\$130,146	\$121,834	\$114,051
<b>Possible Low Value</b>	\$58,863	\$67,529	\$77,073	\$87,514	\$98,860
	A	B	C	D	E
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	(12)	(9)	(6)	(3)	(0)

*The maximum gain or loss on an investment is impossible to predict. The ranges shown in the chart are hypothetical and are designed solely to gauge an investor's tolerance for risk.*

4. Please indicate the level of risk with which you are most comfortable (select one response):

0  (0)    1  (2)    2  (4)    3  (6)    4  (8)    5  (10)    6  (12)    7  (14)    8  (16)    9  (18)    10  (20)

*If you select "0", "1" or "2", CLS's investment methodology may not be appropriate for your portfolio.*

5. How long are you prepared to wait for your account to return to its original value after a down market?

Less than 18 months  
  
(0)

18 months - 2 years  
  
(4)

2 - 3 years  
  
(8)

3 - 5 years  
  
(12)

More than 5 years  
  
(16)

6. My current and future income (salary, pension, etc.) is:

Very secure/stable  
  
(12)

Mostly secure/stable  
  
(9)

Secure/stable  
  
(6)

Somewhat secure/stable  
  
(3)

Not secure/stable  
  
(0)

7. How able are you to handle financial emergencies with assets outside of your CLS account(s)?

Very able  
  
(12)

Mostly able  
  
(9)

Able  
  
(6)

Somewhat able  
  
(3)

Not able  
  
(0)

**Both preferences below are optional.**

8. I would like to impose a score (expressed as a percentage of the risk of a well-diversified equity portfolio) of: \_\_\_\_\_%

*The higher your score, the more aggressively your portfolio will be allocated.*

*If your score is under 20, CLS's methodology may not be appropriate for your portfolio. A score under 20 will be increased and the portfolio will be managed at a Risk Budget 20.*