

Client Risk-Tolerance Questionnaire—Dare Capital Management

Personal Background Information

Date _____ Name _____

Address _____

City _____ State _____ Zip _____

Phone: Day _____ Night _____ SSN or Tax ID No _____

Occupation _____ At what age do you plan to retire? _____

Spouse's name _____

Investment Experience and Analysis

1. As an investor, where would you place yourself on the following scale? (Circle a number)

1 2 3

4 5 6 7

8 9 10

Minimize losses and
fluctuations as much
as possible

A balanced investment mix
with some fluctuations and
some growth

Maximize growth of assets
with tolerance for risk
or fluctuations

2. What is your age?

- a. Under 25 years
- b. 25 to 34 years
- c. 35 to 44 years

- d. 45 to 54 years
- e. 55 to 65 years
- f. Over 65 years

3. Do you expect to have large cash needs—such as buying a house, paying for a college education, having health-related expenses, retirement, or starting a new business—in the future? If more than one, check the earliest time period.

- a. No, I do not expect to have such a cash need
- b. Yes, in 16 to 20 years
- c. Yes, in 10 to 15 years
- d. Yes, in 5 to 9 years
- e. Yes, in less than 5 years

4. Some people want their investments primarily to grow in value and secondarily to produce regular income. Others primarily seek regular income rather than growth. These objectives may be long term (5 years or longer), medium term (2 to 5 years), or short term (up to 2 years). **Which statement best reflects your objective and its term?**

- a. To have my investment grow in value over the years rather than to receive regular income from my investment.
- b. To have my investment grow in value, though I am investing for the medium term
- c. To receive regular income from my investment, even though I am investing for the long term
- d. To receive regular income rather than having my investment grow in value, though both are important to me because I am investing for the medium term
- e. To receive regular income rather than having my investment grow in value, because I am investing primarily for the short term

5. People save money for several purposes. You should always have money set aside for emergencies, of course. But you also save for other reasons, from a dream vacation in the not-too-distant future to far-off retirement. **The main purpose for the money you are now considering for investment is to:**
- Start or add to my retirement fund, which I do not anticipate using for 20 or more years
 - Start or add to a nest egg, which I do not anticipate needing for the foreseeable future
 - Start or add to a savings fund, which I may use for a rainy day in 5 to 10 years
 - Save up for a special purpose in the near future
 - Get a slightly higher return than I get in a certificate of deposit or savings account
6. **How do expect your annual income to vary over the next 2 years?**
- To increase substantially
 - To increase somewhat
 - To keep up with inflation
 - To decrease
 - To decrease substantially
7. **Comparatively, how much income do you expect to have available for discretionary purchases, savings, and investment over the next two years?**
- Substantially more than I have now
 - Somewhat more
 - About the same
 - Somewhat less
 - Substantially less
8. Investment markets fluctuate. Though the long-term direction has been generally upward, there have also been periods of decline. **From a practical standpoint, not considering your views about taking risks, how easily could you replace investment declines with future higher income?**
- Very easily
 - Easily, with some planning involved
 - It would be difficult
 - It would be very difficult
 - It would be impossible
9. **Now consider your personal feelings about watching the ups and downs of the stock market.** If you owned investments, how would rises and falls in the market affect you emotionally?
- Short-term movements in the investment market would not affect me
 - Short-term movements would affect me minimally
 - Short-term movements would indirectly affect me
 - Short-term movements would directly affect me
 - Short-term movements would dramatically affect me
10. **What would you do with your investment if the market fell?**
- Not take my money out of the market, regardless of how severe the decline
 - Consider taking my money out of the market only if the decline were substantial
 - Probably take my money out of the market if the decline were substantial
 - Take my money out even if the decline were not substantial
 - Take my money out no matter how small the decline

11. Which statement best describes your investment preferences?

- a. I invest primarily to increase the value of my investment
- b. I invest to receive regular payments, even though that means somewhat smaller potential for my investment to grow
- c. I invest primarily to receive regular payments from my investment, and increases in value are of little importance
- d. My desire to preserve my investment is primary and outweighs my desire to have it increase in value or to receive payments from it

I/we understand that the recommended portfolio for my/our account is _____
Based on the information I/we have supplied. Should there be any substantial changes in my/our
financial situation or investment objectives, I/we will advise you.

Signed: _____ Date: _____

Signed: _____ Date: _____

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