

Investment personality questionnaire

What type of investor are you? How comfortable are you with investment risk?
Discover your investment personality by answering the following 14 questions.

This questionnaire helps you identify your investment personality and build an optimal investment portfolio that best suits your risk tolerance and retirement goals.



Please circle the corresponding point value for the answer that best suits you. Tally your points for each section in the box provided.

> Section one – Investment objectives

1. What is the intent of your portfolio? Please select the most appropriate one.

- | | Points |
|--|--------|
| a. To generate income for today | 0 |
| b. To generate income at a later date | 10 |
| c. To provide for my dependents
(I do not anticipate using these funds) | 15 |
| d. To fund a large purchase in the future | 10 |

2. What is your major goal for your portfolio? Please select the most appropriate one.

- | | Points |
|--|--------|
| a. To ensure my portfolio remains secure | 2 |
| b. To see my portfolio grow and to avoid fluctuating returns | 5 |
| c. To balance growth and security, and to keep pace
with inflation | 10 |
| d. To provide growth potential, and to accept some fluctuation
in returns | 15 |
| e. To provide the sole objective of potential long-term growth | 20 |

Total points for section one

> Section two – Personal information

3. Which of the following ranges includes your age?

- | | Points |
|-------------------|--------|
| a. Under 30 | 15 |
| b. 30 to 39 | 15 |
| c. 40 to 49 | 15 |
| d. 50 to 59 | 10 |
| e. 60 to 69 | 5 |
| f. 70 to 79 | 3 |
| g. Over 79 | 2 |

4. Which of the following ranges best represents your current annual family income (including pensions) before taxes?

- | | Points |
|--------------------------------|--------|
| a. Under \$30,000 | 4 |
| b. \$30,000 to \$60,000 | 6 |
| c. \$60,001 to \$90,000 | 8 |
| d. \$90,001 to \$120,000 | 10 |
| e. More than \$120,000 | 10 |

5. After deducting any loan or mortgage balances, which one of the following ranges best represents your immediate family's overall net worth?

- | | Points |
|---------------------------------|--------|
| a. Under \$30,000 | 2 |
| b. \$30,000 to \$50,000 | 4 |
| c. \$50,001 to \$100,000 | 6 |
| d. \$100,001 to \$200,000 | 8 |
| e. \$200,001 to \$300,000 | 10 |
| f. More than \$300,000 | 10 |

Total points for section two

> Section three – Investment horizons

Investors often have distinct phases in their investment plans. The initial phase is savings and growth. During this time an investor builds up a portfolio toward a future goal. The second phase is typically the use of funds, either for a specific purchase or for income.

6. When do you anticipate using these funds?

- | | Points |
|------------------------------|--------|
| a. Immediately* | 0 |
| b. One to three years* | 0 |
| c. Four to five years | 5 |
| d. Six to 10 years | 10 |
| e. 11 to 15 years | 15 |
| f. 16 to 20 years | 20 |
| g. More than 20 years | 20 |

7. At the time you need this money, when will you withdraw it?

- | | Points |
|--|--------|
| a. All at once, in one lump sum* | 3 |
| b. Over a period of less than two years* | 3 |
| c. Over a period of two to five years | 5 |
| d. Over a period of six to nine years | 8 |
| e. Over a period of 10 to 15 years | 10 |
| f. Over a period of more than 15 years | 15 |

*If your response to question six is either (a) or (b), and your answer to question seven is also (a) or (b), your needs are short term. Consider using money market funds or short-term guaranteed interest investments to meet your savings goals.

8. What are your intentions regarding withdrawals and/or contributions to your investments today and over the next five years?

- | | Points |
|---|--------|
| a. I plan to withdraw money at regular intervals and
do not plan on making contributions. | 5 |
| b. I will likely make a lump-sum withdrawal and
do not plan on making contributions. | 7 |
| c. I will likely be making both contributions and withdrawals. | 8 |
| d. I will likely make additional contributions and will
not be withdrawing any funds. | 10 |
| e. I will certainly make regular contributions and will
not be withdrawing any funds. | 15 |

Total points for section three

> Section four – Attitude toward risk

9. Which statement best describes your knowledge of investments?

- | | Points |
|---|--------|
| a. I have very little knowledge and I rely exclusively
on the recommendations of financial advisors. | 2 |
| b. I have limited knowledge of stocks and bonds,
and I do not follow financial markets. | 5 |
| c. I have good working knowledge and I regularly follow
financial markets. | 8 |
| d. I understand completely how different investment
products work; including stocks and bonds, and I follow
financial markets closely. | 10 |

10. Realizing there will be downturns in the market, in the event of a significant loss, how long are you prepared to hold your existing investments in anticipation of a recovery in value?

Points

- a. Less than three months 5
- b. Three to six months 8
- c. Six months to one year 10
- d. One to two years 15
- e. Two to three years 20
- f. Three years or more 25

11. Assuming you invest \$100,000 for the long term, what is the maximum drop in your portfolio's value you could comfortably tolerate in any given year?

Points

- a. I would be uncomfortable with any loss.* 2
- b. A \$5,000 drop is all I could live with. 5
- c. A \$10,000 decline is something I could tolerate. 10
- d. A \$15,000 drop would be about all I could stand. 15
- e. A \$20,000 decline is pretty much my limit. 20
- f. I could live with a decline of more than \$20,000. 25

12. Which of the following statements most correctly describes your investment philosophy?

Points

- a. I cannot accept any fluctuation in principal.* 5
- b. I can only accept minimal fluctuations and prefer to invest in safer, lower-return investments. 10
- c. I am willing to tolerate some ups and downs in the value of my investments to achieve overall higher returns in the long run. 20
- d. My main interest is high, long-term returns and I am not concerned about short-term decreases in the value of my investments. 30

Total points for section four

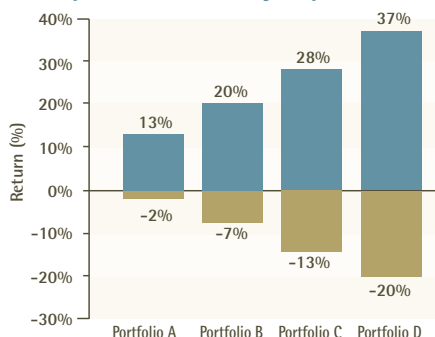
*If your response to question 11 or 12 is (a), you should re-evaluate your need for growth and carefully consider your desire for stability. Portfolios without fluctuations in values generally have no growth component. If you cannot tolerate loss, even short term, consider using money market funds or short-term guaranteed interest investments to meet your savings goals.

> Section five – Portfolio volatility

Investment portfolios aimed at providing higher returns tend to have greater swings in value (providing both gains and losses). The more aggressive your portfolio, the more pronounced these swings become, and the more often short-term losses can occur.

13. A portfolio is a basket of different investments. The returns earned by a specific portfolio depend on the mix of investments that make up the portfolio. The following graph shows the probable range of returns (from best to worst) of four hypothetical portfolios over a one-year period. In which of these portfolios would you prefer to invest?

- a. Portfolio A 5
- b. Portfolio B 10
- c. Portfolio C 20
- d. Portfolio D 30



14. Some investors are more willing than others to accept periodic declines in the value of the portfolio as a trade-off for potentially higher long-term returns. Which response best represents your feelings toward the following statement?

I am willing to experience potentially large and frequent declines in the value of my investment if it will increase the likelihood of achieving higher long-term returns.

Points

- a. Strongly agree 20
- b. Agree 15
- c. Disagree 10
- d. Strongly disagree 5

Total points for section five

Add up the section points to get your final total.

Section one

+ Section two

+ Section three

+ Section four

+ Section five

Final total =

Match your final total to an investment personality below.

If your final total is between....

Your investment personality is....

- 105 or less Conservative
- 106 to 135 Moderate
- 136 to 164 Balanced
- 165 to 199 Advanced
- 200 or more Aggressive

Your investment personality is: _____

Name _____

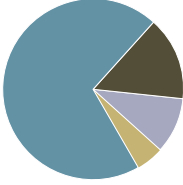
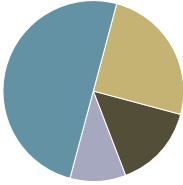
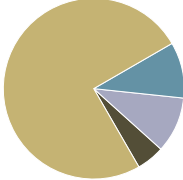
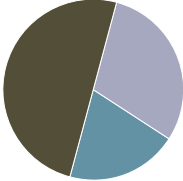
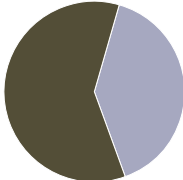
Date _____

Over time, your financial objectives, personal circumstances and the level of risk you're comfortable with will change. We recommend you revisit the *Investment personality questionnaire* regularly or whenever your personal circumstances change significantly, for example: marriage, promotion, etc. The questionnaire is available electronically on www.grsaccess.com or call *Access Line* at 1-800-724-3402 for a print version.

This questionnaire is not a suitable tool for determining an investment strategy for short-term savings or for purchases in the near future. It's intended for retirement planning and long-term savings.

Select investment options based on your investment personality

The chart below shows you how to build an optimal investment portfolio. First match your final total to the corresponding investment personality and portfolio. Then use the suggested asset mix to select appropriate investment options. The risk meter shows the level of investment risk associated with each portfolio.

If your final total is between	Your investment personality/ portfolio is	Description of your investment portfolio	Suggested asset mix
105 or less	Conservative	With a primary emphasis on income, this portfolio is the most conservative option. It's designed for investors who have a short period of time to invest, want a regular income stream and have concerns about investment volatility. A small equity component is included to help bolster returns above fixed income levels, while minimizing the risk to the portfolio.	 <ul style="list-style-type: none"> 70% Fixed income 15% Canadian equity 10% Foreign equity 5% Balanced* <p>* If you choose not to include balanced funds in your portfolio, our suggested asset mix is fixed income 75%, Canadian equity 15%, foreign equity 10%.</p>
106 to 135	Moderate	This portfolio is designed for investors who have a medium period of time to invest and prefer more income than growth. The investment mix is managed to ensure lower volatility than other more aggressive options, while still providing a solid component for growth.	 <ul style="list-style-type: none"> 50% Fixed income 25% Balanced* 15% Canadian equity 10% Foreign equity <p>* If you choose not to include balanced funds in your portfolio, our suggested asset mix is fixed income 60%, Canadian equity 25%, foreign equity 15%.</p>
136 to 164	Balanced	This portfolio is designed for investors who want a longer-term balance between growth and income at reduced volatility levels. The portfolio is managed to take advantage of market conditions.	 <ul style="list-style-type: none"> 75% Balanced* 10% Fixed income 10% Foreign equity 5% Canadian equity <p>* If you choose not to include balanced funds in your portfolio, our suggested asset mix is fixed income 40%, Canadian equity 35%, foreign equity 25%.</p>
165 to 199	Advanced	With a primary emphasis on growth, this portfolio is made up mostly of equities. It's appropriate for investors who want some income in the short term, but are more interested in long-term capital appreciation.	 <ul style="list-style-type: none"> 50% Canadian equity 30% Foreign equity 20% Fixed income
200 or more	Aggressive	This portfolio consists solely of equity investments for investors who want the potential for maximum long-term growth. It's appropriate for investors with a long period of time to invest and who aren't concerned about short-term investment volatility.	 <ul style="list-style-type: none"> 60% Canadian equity 40% Foreign equity

Low risk

RISK METER

High risk

The suggested asset mix consists of various asset classes, such as fixed income, balanced and Canadian equity. Use the asset class percentages to allocate your contributions to specific investment options associated with these asset classes. For example, if you're investing \$10,000 in an Aggressive Portfolio, \$6,000 or 60 per cent of your savings should go toward Canadian equity funds, and \$4,000 or 40 per cent to foreign equity funds.

It's a good idea to invest no more than 25 per cent of your investments in any one fund. For asset classes where the recommended percentage is more than 25 per cent, consider selecting more than one fund in that asset class.

This questionnaire has been developed to assist you in assessing your financial circumstances, investment timeframe and attitude toward risk for the purpose of allocating your retirement savings among a broad range of investment options available through The Great-West Life Assurance Company. While reasonable efforts have been made to ensure the accuracy of the information and the calculations contained in this questionnaire, the responsibility for determining the most appropriate allocation to meet your needs remains with you. It is not designed to provide you with legal, tax, financial or other professional advice; independent advice should be sought. Great-West Life and its subsidiaries, London Life Insurance Company and The Canada Life Assurance Company, are not responsible for any damages resulting from the use of this questionnaire by you or any other person, however caused.