



**Client Profile &  
Risk Assessment Questionnaire**

**Answers are assigned points as follows:  
A=5 B=4 C=3 D=2 E=1**

**Time Horizon**

Your current situation and future income needs.

- |                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                      |                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| <p>1. What is your current age? <input type="text"/></p> <p>Less than 45 (Enter 5)</p> <p>45 to 55 (Enter 4)</p> <p>56 to 65 (Enter 3)</p> <p>66 to 75 (Enter 2)</p> <p>Older than 75 (Enter 1)</p> | <p>2. When do you expect to start drawing income? <input type="text"/></p> <p>Not for at least 20 years (Enter 5)</p> <p>In 10 to 20 years (Enter 4)</p> <p>In 5 to 10 years (Enter 3)</p> <p>Not now, but within 5 years (Enter 2)</p> <p>Immediately (Enter 1)</p> | <p><b>TOTAL</b> <input type="text"/></p> |
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**Long-Term Goals and Expectations**

Your views of how an investment should perform over the long-term.

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| <p>3. What is your goal for this investment? <input type="text"/></p> <p>To grow aggressively (Enter 5)</p> <p>To grow significantly (Enter 4)</p> <p>To grow moderately (Enter 3)</p> <p>To grow with caution (Enter 2)</p> <p>To avoid losing money (Enter 1)</p> | <p>4. Assuming normal market conditions, what would you expect from this investment over time? <input type="text"/></p> <p>To generally keep pace with the stock market (Enter 5)</p> <p>To slightly trail the stock market, but make a good profit (Enter 4)</p> <p>To trail the stock market, but make a moderate profit (Enter 3)</p> <p>To have some stability, but make modest profits (Enter 2)</p> <p>To have a high degree of stability, but make a small profit (Enter 1)</p> | <p>5. Suppose the stock market performs unusually poorly over the next decade. What would you expect from this investment? <input type="text"/></p> <p>To lose money (Enter 5)</p> <p>To make very little or nothing (Enter 4)</p> <p>To make a little gain (Enter 3)</p> <p>To make a modest gain (Enter 2)</p> <p>To be little affected by what happens in the stock market (Enter 1)</p> | <p><b>TOTAL</b> <input type="text"/></p> |
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**Short-Term Risk Attitudes**

Your attitude toward short-term volatility.

- |                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                          |
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| <p>6. Which of these statements would best describe your attitudes about the next three years' performance of this investment? <input type="text"/></p> <p>I do not mind if I lose money (Enter 5)</p> <p>I can tolerate a loss (Enter 4)</p> <p>I can tolerate a small loss (Enter 3)</p> <p>I would have a hard time tolerating any losses (Enter 2)</p> <p>I need to see at least a little return (Enter 1)</p> | <p>7. Which of these statements would best describe your attitudes about the next three months' performance of this investment? <input type="text"/></p> <p>Who cares? One calendar quarter means nothing (Enter 5)</p> <p>I would not worry about losses in that time frame (Enter 4)</p> <p>If I suffered a loss of greater than 10%, I would get concerned (Enter 3)</p> <p>I can only tolerate small short-term losses (Enter 2)</p> <p>I would have a hard time stomaching any losses (Enter 1)</p> | <p><b>TOTAL</b> <input type="text"/></p> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|

**OVERALL  
TOTAL**

**Risk Tolerance Assessment**

Developing the Questions for the Risk Assessment Questionnaire

The individual questions and answers to the Risk Assessment Questionnaire are combined with principles of prudent financial planning along with mathematical probability testing. For example, for the short-term risk attitude questions, we calculated the probabilities of investors losing money over different time frames, using our own asset-class return assumptions. The survey and scoring system were also fine-tuned based on an analysis of a sample of the thousands of possible scenarios the survey could generate. The seven questions you will answer in this risk survey are designed to elicit your true risk profiles.

**Scoring the Risk Assessment Questionnaire and Checking for Inconsistencies:**

We then calculate four risk tolerance scores: a time horizon score, a long-term goals score, a short-term goals score, and an overall score, and map them to one of five recommended asset mixes: Very Conservative, Conservative, Moderate, Moderately Aggressive, or Aggressive.

**Time Horizon, Questions 1-2**

Points	Objective
2	Very Conservative
3-4	Conservative
5-7	Moderate
8-9	Moderately Aggressive
10	Aggressive

**Long-term Goals and Expectations, Questions 3-5**

Points	Objective
2	Very Conservative
3-4	Conservative
5-7	Moderate
8-9	Moderately Aggressive
10-15	Aggressive

**Short-term Risk Attitudes, Questions 6-7**

Points	Objective
2	Very Conservative
3-4	Conservative
5-7	Moderate
8-9	Moderately Aggressive
10	Aggressive

**Overall Risk**

Points	Objective
7-10	Very Conservative
11-17	Conservative
18-24	Moderate
25-31	Moderately Aggressive
32-35	Aggressive

Risk Objectives:

**Very Conservative**

The very conservative range is designed for the cautious investor, one with a low risk tolerance and/or a short time horizon. It is targeted toward the investor seeking investment stability and liquidity from their investable assets. The main objective of the individual in the conservative risk range is to preserve capital while providing income. Fluctuations in the values of portfolios within this range should be minor.

**Conservative**

The conservative risk range is appropriate for the investor who seeks both modest capital appreciation and income from their portfolio. This investor will have either a moderate time horizon or a slightly higher risk tolerance than the most conservative investor in the previous risk range. While this range is still designed to preserve the investor's capital, fluctuations in the values of portfolios may occur from year to year.

**Moderate**

The moderate range will best suit the investor who seeks relatively stable growth from their investable assets offset by a low level of income. An investor in the moderate risk range will have a higher tolerance for risk and/or a longer time horizon than either of the previous investors. The main objective of an individual within this range is to achieve steady portfolio growth while limiting fluctuations to less than those of the overall stock markets.

**Moderately Aggressive**

The moderately aggressive range is designed for investors with a relatively high tolerance for risk and a longer time horizon. These investors have little need for current income and seek above-average growth from their investable assets. The main objective of this risk range is capital appreciation, and its investors should be able to tolerate fluctuations in their portfolio values.

**Aggressive**

The aggressive range is appropriate for investors who have both a high tolerance for risk and a long investment time horizon. The main objective of the aggressive risk range is to provide high growth for the investor's assets without providing current income. Portfolios in this range may have substantial fluctuations in value from year to year, making this category unsuitable for those who do not have an extended investment horizon.

**Score**

Risk Score \_\_\_\_\_ Objective \_\_\_\_\_

Initial below if you have accounts that WILL NOT be managed within your risk range

\_\_\_\_\_ I have reviewed my risk objective and opt to have accounts managed outside of this range.  
Initial

\_\_\_\_\_ I have reviewed my risk objective and opt to have accounts managed outside of this range.  
Joint Initial

By signing below, I certify that the information on this form is accurate and approve Sowell Management to use said information for any and all internal and external use. Sowell Management Services assumes no responsibility for inaccurate information. Advisory services offered through Sowell Management Services.

Client's Printed Name: \_\_\_\_\_

Client's Social Security or Tax I.D. Number: \_\_\_\_\_

Client's Date of Birth: \_\_\_\_\_

Joint Client's Printed Name: \_\_\_\_\_

Joint Client's Social Security or Tax I.D. Number: \_\_\_\_\_

Joint Client's Date of Birth: \_\_\_\_\_

Street Address: \_\_\_\_\_

City / State / Zip Code: \_\_\_\_\_

Email Address: \_\_\_\_\_

Joint Email Address: \_\_\_\_\_

Client Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Joint Client Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Advisor Name: \_\_\_\_\_

Advisor Signature: \_\_\_\_\_ Date: \_\_\_\_\_