



VW Advisors Risk Tolerance Survey

VW Advisors is an independently owned investment advisory firm not tied to any company or set of products. Our philosophies are time tested, academically researched and innovative. Our goal at VW Advisors is to provide you with clarity and confidence in your finances.

At VW Advisors we offer a more simplified and cost effective approach to investing in a diversified portfolio. Important items to consider when choosing your preferred portfolio are your timeline and your risk tolerance.

Timeline Analysis:

When will you begin withdrawing your money from your account, and at what rate? If that date is many years away, you may be comfortable with a portfolio that carries a greater potential for appreciation and higher level of risk. There's more time to weather the inevitable ups and downs.

Risk Tolerance Analysis:

How do you feel about risk? Some investments fluctuate more dramatically in value than others but may have the potential of higher returns. It's important that you select investments that fit within your level of tolerance for this risk.

Let's get started!

We invite you to take the VW Advisors Risk Tolerance Survey to score and identify an investment profile that's closest to your own. With your investment profile in mind VW Advisors can then discuss further your ability to make your commitment to success a reality.

(circle the number of points for each answer and note the total for each section)

Section 1: Timeline Analysis

1. My timeline for withdrawing money from my investments is:

Less than 3 years	1
3-5 years	3
6-10 years	7
11 years	10

2. I plan on spending all the funds I have withdrawn within:

Less than 2 years	0
2-5 years	1
6-10 years	4
11 years or more	8

Subtotal: Timeline Analysis

Enter your points from question 1 and 2

Timeline Analysis Score: _____

If your Timeline Analysis Score is less than 3 please stop here.

A score less than 3 indicate a very brief investment timeline. For such a short and brief timeline, a relatively low risk portfolio of fixed income investments is suggested, as stock investments may be significantly more volatile in the short term.

If your score is greater than 3, please continue to Section 2

Section 2: Risk Tolerance Analysis

3. My level of understanding of investments is:

None	0
Limited	2
Intermediate	4
Extensive	6

4. When I invest capital, I am:

Most concerned with my investments losing value	0
Equally concerned about my investments losing or gaining value	4
Most concerned about my investments gaining value	6

5. With which types of savings or investments are you most comfortable?

Money market funds and/or cash equivalents	0
Bonds and/or bond funds	3
Stocks and/or stock funds	6
Commodities and/or private placements	8

6. Imagine in the past three months, an individual investment you own lost 25% of its value. What would you do?

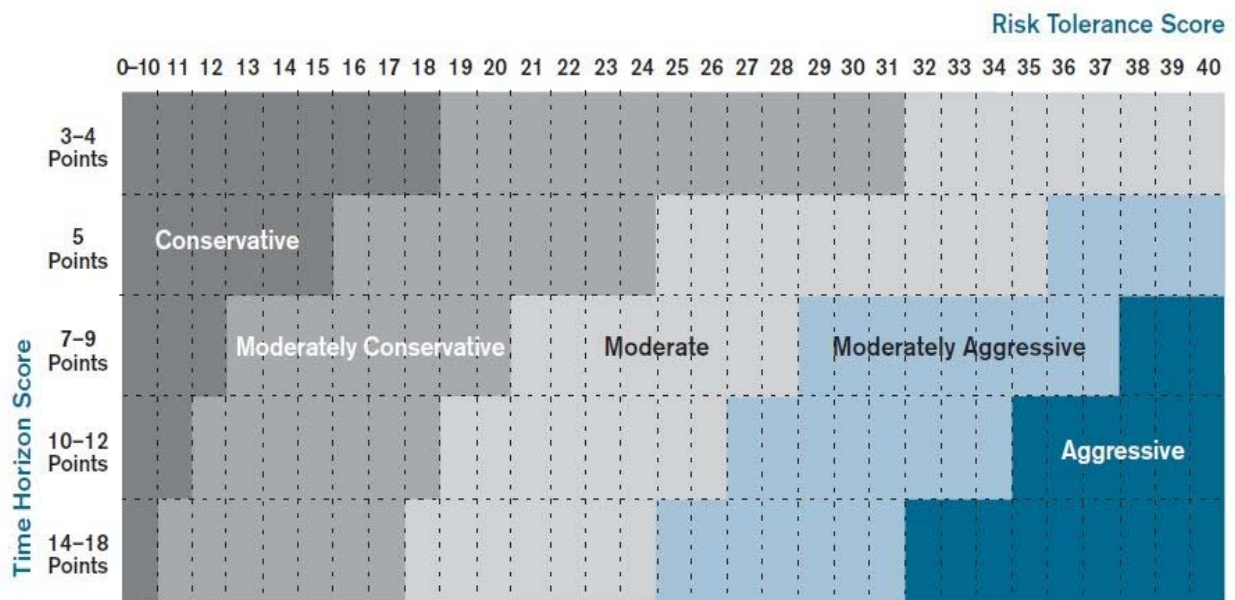
- Sell all of my investment 0
- Sell some of my investment 2
- Do nothing 5
- Buy more of my investment 8

Subtotal: Risk Tolerance Analysis

Enter your points from question 3 through 6

Risk Tolerance Analysis Score: _____

The following chart uses the subtotals you calculated in the preceding sections. You will find the timeline analysis score along left side and your risk tolerance analysis score along the top. Locate the intersection point, situated in the area that corresponds to your risk tolerance.



If you fall into the conservative range:

You are highly risk-averse. You are also a strong candidate to learn as much as you can about investing because the more you know about risk-and-reward potential, the better you can position your portfolio to take advantage of growth opportunities.

If you fall into the moderately conservative range:

You are somewhat risk-averse, but you understand the importance of investing and do so with a measure of caution and calculated risk. You would probably benefit from a diversified portfolio. Keep in mind you may want to build in a component of growth in your portfolio in order to mitigate the impact of taxes and inflation.

If you fall into the moderate range:

You are able to tolerate some risk, but stability is still important to you. You don't need current income from your portfolio, so you want some growth potential but with less risk than the overall stock market. Since a balanced strategy is important to you, you may need to review your asset allocation more frequently.

If you fall into the moderately aggressive range:

You understand the concept of risk and are prepared to deal with some volatility in an effort to attain greater growth opportunities. You seem comfortable with your investment selections, which generally are the product of research and a strategy that combines conservative-, medium-, and high-growth oriented investments.

If you fall into the aggressive range:

You like taking risks and probably have an aggressive growth-oriented portfolio. If you have a longer time horizon with sufficient income so that you're not dependent on your investments, taking the high-risk road may reward you over time. However, make sure that your equity holdings are diversified and always maintain a long-term perspective.

Terms and Conditions of Use of this Survey

This questionnaire is designed to help you decided how to allocate the assets in your retirement plan among different asset classes such as stocks, bonds, and short term reserves and among different funds available through your plan. You are under no obligation to accept the suggestion provided by the survey. The suggestions provided are based on generally accepted investment principles. There is no guarantee, however that any particular asset allocation or mix of funds will meet your investment objectives or provide you with a given level of retirement income. All investments involve risk, and fluctuations in the financial markets and other factors may cause declines in the value of your portfolio. You should carefully consider all of your options.