

SELECTOR[®] Money Management Style Suitability Questionnaire

SELECTOR[®] Money Management Programs are available in six styles. Each is managed differently with regard to investment horizons, investment objectives, and portfolio volatility. SELECTOR[®] Money Management adjusts the asset allocations within these styles as financial markets change, but does maintain distinct separations between the styles. This questionnaire is designed to assist you in identifying the investment style that may be most suitable for a particular account. It is your responsibility to periodically review your investment objectives and to communicate any changes with your financial advisor and SELECTOR[®] Money Management. The six SELECTOR[®] Money Management styles are:

SELECTOR[®] Aggressive Growth - Objective: Primary objective is to maximize capital growth for investors who have a long-term investment horizon and require no income from their investment. This management style may invest in domestic and international equities, domestic and international bonds, sector funds, leveraged funds and money market funds. Portfolio allocations will include several funds/sub-accounts representing various asset classes. Portfolios may be significantly over-weighted into specified asset classes. Equities may comprise 60-100% of the portfolio in SELECTOR[®] Aggressive Growth allocations. Bonds and money markets may comprise the balance of allocations.

SELECTOR[®] Conservative Growth - Objective: Primary objective is to obtain moderate capital growth for investors who have an intermediate-term to long-term investment horizon and may require minimal income from the investment. This management style may invest in domestic and international equities, domestic and diversified international bonds, sector funds and money market funds. Portfolio allocations will include several funds/sub-accounts representing various asset classes. Bonds and money markets may comprise 20-80%, and equities may comprise 20-80% of the portfolio in SELECTOR[®] Conservative Growth allocations.

SELECTOR[®] Income - Objective: Primary objective is to obtain maximum income for investors who have an intermediate-term to long-term investment horizon. This management style may invest in domestic and international bonds, and money market funds. Portfolio allocations will include several funds/sub-accounts representing various asset classes. Bonds and money markets may comprise 100% of the portfolio in SELECTOR[®] Income allocations.

SELECTOR[®] Growth - Objective: Primary objective is to obtain capital growth for investors who have a long-term investment horizon and require little or no income from the investment. This management style may invest in domestic and international equities, domestic and international bonds, sector funds, leveraged funds and money market funds. Portfolio allocations will include several funds/sub-accounts representing various asset classes. Equities may comprise 40-100% of the portfolio in SELECTOR[®] Growth allocations. Bonds and money markets may comprise the balance of allocations.

SELECTOR[®] Balanced Growth - Objective: Primary objective is to obtain moderate capital growth for investors who have an intermediate-term to long-term investment horizon and may require minimal to moderate income from the investment. This management style may invest in domestic and international equities, domestic and international bonds, sector funds and money market funds. Portfolio allocations will include several funds/sub-accounts representing various asset classes. Bonds and money markets may comprise 40-80%, and equities may comprise 20-60% of the portfolio in SELECTOR[®] Balanced Growth allocations.

SELECTOR[®] Income & Growth - Objective: Primary objective is to obtain moderate income for investors who have an intermediate-term to long-term investment horizon and may require minimal to moderate growth from the investment. This management style may invest in domestic and international bonds, domestic and international equities, and money market funds. Portfolio allocations will include several funds/sub-accounts representing various asset classes. Bonds and money markets may comprise 60-100%, and equities may comprise 0-40% of the portfolio in SELECTOR[®] Income & Growth allocations.

The questions that follow are designed to provide additional information about SELECTOR[®], to provoke thought as to your objectives, and to assist your financial advisor as they work with you in determining the most appropriate style. The focus points discussed in this questionnaire are Investment Horizons, Age, Portfolio Income, and Client Profiles. Please turn to page 2 for these questions.

Investment Horizon Considerations

1. An investment horizon is the amount of time that you anticipate keeping this account open and professionally managed. A short-term horizon is generally regarded as less than 5 years, intermediate-term is 5-10 years, and long-term more than 10 years. It is common to have different investment horizons for different accounts, and your answers may be account specific.

What is your current investment horizon? (Check one)

- Less than 5 years.** *(Please review Point A)*
 More than 5 but less than 10 years. *(Please review Point B)*
 More than 10 years. *(Please review Point C)*

Point A. **SELECTOR**[®] is a money management program that allocates securities that fluctuate in value. **SELECTOR**[®] styles may include equities, which hold more risk than bonds or money markets. If your time horizon for this account is less than 5 years a variable securities account may not be suitable. We strongly suggest that you review the time horizon for this account focusing on the exact time frame when you will need this account liquidated. If a portion of this account will be needed in less than 5 years, and the remainder has a longer horizon, consider separating the accounts, investing the short-term portion in short-term bonds or money markets and the longer-term portion in a **SELECTOR**[®] style that may own equities. *(Please go to #2.)*

Point B. A Complete Market Cycle for equities consists of one complete Bull Market and one complete Bear Market that historically averages about five years in length. A five to ten year investment horizon holds the risk of experiencing one Bull Market, but possibly two Bear Markets. And while the opposite may occur in this time frame, it is generally prudent to include both bonds and equities in intermediate-term portfolios in an effort to reduce the potential risks. You may wish to consider the **SELECTOR**[®] Conservative Growth, Balanced Growth, or Income & Growth styles in these accounts. *(Please go to #2.)*

Point C. When investing in equities, the best historical returns have been associated with the long-term periods. This gives investors an opportunity to experience multiple Complete Market Cycles, and enjoy the effects of compounding their investment results over time. If your investment horizon is 10 years or more, time is your ally. This fact alone does not mean that you should be aggressive. Your age, income, and investment experience must be considered in determining the most suitable style. A time horizon of 10 plus years does open the door to all of the **SELECTOR**[®] Money Management styles. *(Please go to #2.)*

Age Considerations

2. There is no perfect age test for determining style suitability. But upon reaching certain milestones, such as retirement or by achieving certain 'ages of distinction' such as 70 years, or 80 years, or older, it is prudent to adjust investment styles. Becoming more conservative with age is a reflection of one's wisdom. Investment styles with healthy allocations into bonds can lower portfolio volatility and preserve capital.

What is your current age consideration? (Check all that apply)

- Retired** *(Please review Point D)*
 In your 70's *(Please review Point D)*
 80 or older *(Please review Point E)*
 None of the above *(Please go to #3)*

Point D. Retirement is defined as ‘not working’ yet this country is populated with the most active group of retirees ever seen. Combinations of healthy lifestyles and modern medicine are projecting life spans decades longer than in previous generations. You can’t stop investing in equities just because you are retired if you want to keep pace with inflation throughout your lifetime. Please consider utilizing **SELECTOR**[®] Conservative Growth, Balanced Growth, or Income & Growth styles if you are retired. *(Please go to #3.)*

Point E. Twenty years ago it was regarded as rare for someone to live into their 80’s and older, but today it is commonplace. Investors that are 80 and older are understandably quite concerned about portfolio volatility. The **SELECTOR**[®] Balanced Growth and Income & Growth styles include equities and a healthy percentage of bonds. **SELECTOR**[®] Income & Growth is the most defensive style we manage that still provides the opportunities offered by equity markets. *(Please go to #3.)*

Portfolio Income Considerations

3. This discussion pertains to portfolio income to be received through distributions made from the managed account. Almost all variable investment accounts have provisions for providing periodic or systematic distributions, either immediately or in the future as may be determined by the account owner. Income requirements may change with time, indicating changes in management styles with time.

Will you currently be receiving portfolio income from this account?

Yes *(Please review Point F.)*

No *(Please go to #4.)*

Point F. Managing an account for both growth and income requires that portfolio volatility be closely managed. This is best accomplished by maintaining a well-diversified portfolio that includes both equities and bonds. The **SELECTOR**[®] Conservative Growth and Balanced Growth styles both meet these requirements and may be considered for minimal portfolio income accounts. The **SELECTOR**[®] Income & Growth style maintains the highest percentage of bonds and should be considered for moderate portfolio income requirements. *(Please go to #4.)*

Client Profile Considerations

4. The **SELECTOR**[®] **Money Management Style Suitability Questionnaire** is a roadmap to assist you in determining which route may be the best for a particular account. The **Investor’s Profile** gives us a general impression of you and your overall investment objectives at the time that the account is being established. Your income, net worth, and investment experience are all considered in addition to the type of account and the responses to the questions posed in this Suitability Questionnaire.

SELECTOR[®] Money Management relies upon you and your financial advisor for the accuracy of suitability information. Additional information may assist in determining the style that is selected for the managed account. We may request additional information to assist us in approving the Investment Advisory Agreement.

SELECTOR[®] Money Management understands that it is natural for investment horizons, objectives, risk tolerances, and income requirements to change over time. We anticipate that style changes will be made over time and do require written notification of a request to change a style of management.

SELECTOR[®] Style Suitability by Account

Account #1

Company: _____ Product: _____
Account Owner Name: _____
Account #: _____ Approximate Account Value: \$ _____
Retirement Account: Yes No Other Type of Trust Account: _____
Investment Horizon: 5-10 yrs More than 10 yrs
Current Portfolio Income: Yes No If yes, _____% annually
SELECTOR[®] Style: _____

Account #2

Company: _____ Product: _____
Account Owner Name: _____
Account #: _____ Approximate Account Value: \$ _____
Retirement Account: Yes No Other Type of Trust Account: _____
Investment Horizon: 5-10 yrs More than 10 yrs
Current Portfolio Income: Yes No If yes, _____% annually
SELECTOR[®] Style: _____

Account #3

Company: _____ Product: _____
Account Owner Name: _____
Account #: _____ Approximate Account Value: \$ _____
Retirement Account: Yes No Other Type of Trust Account: _____
Investment Horizon: 5-10 yrs More than 10 yrs
Current Portfolio Income: Yes No If yes, _____% annually
SELECTOR[®] Style: _____

SELECTOR[®] Money Management is designed to manage accounts for clients throughout the seasons of their investment lives. Thank you for your participation in completing this questionnaire, and for giving us the opportunity to work with you.

Client Name

Financial Advisor Name

Client Signature

Date

Financial Advisor Signature

Date

Joint Client Name

Solicitor Firm

Joint Client Signature

Date

SELECTOR[®] Approval

Date