



VESTOR | CAPITAL

# Confidential Client Information

Vestor Capital Corporation  
Wealth Management

## SMART QUESTIONS FOR CLIENTS

- Are your assets properly invested?
- Are you on track to meet your retirement goals?
- Are you providing for your children's or grandchildren's education?
- Are your assets being preserved and on track to be transferred to your heirs as desired?
- What about debt? Are your liabilities working to help maximize your cash flow?

At Vestor Capital, we believe that a disciplined wealth management process will help you manage, increase and preserve your wealth. Establishing objectives is an essential step in the wealth management process, building an understanding between you and your Client Relationship Officer. This includes understanding your investments, and defining your goals and establishing your tolerance for risk. After completing this questionnaire, you will receive a Wealth Accumulation Plan. This report summarizes the information you provided and shows the relationship between your goals and tolerance for investment risk, your current asset allocation and an asset allocation proposed by Vestor Capital.

This assessment highlights specific financial issues to consider, leading you and your Client Relationship Officer to prioritize your goals, talk about strategic considerations, and develop solutions to address your needs. The Wealth Accumulation Plan offers advice as part of Vestor Capital's offering of financial services. In conjunction with your Client Relationship Officer's advice, this report can help clients make informed investment decisions in order to reach their financial objectives. Vestor Capital offers brokerage, investment advisory and other services. For more information about any of these services and their differences, including the type of advice and assistance offered, see your Client Relationship Officer.

It is important for you to understand that Assessing Your Goals is not a comprehensive financial plan.

**PLEASE PROVIDE COPIES OF YOUR MOST RECENT BANK,  
BROKERAGE AND INVESTMENT ADVISORY STATEMENTS**





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## ABOUT THIS WORKSHEET

Completing this worksheet includes cataloging your current income, assets (including taxable and tax-deferred) and liabilities. In addition, it will help you and your Client Relationship Officer uncover personal investment preferences, your reaction to market volatility and the relative importance of your goals.

The analysis presented is not a guarantee, prediction or projection of any particular result and your actual results may vary materially. Rather, this analysis is directional in nature and can be used to help you evaluate how certain decisions or strategies may impact your ability to achieve your goals. The results of Wealth Accumulation Planning can change over time and with each use if any of the underlying assumptions or profile data is adjusted. In addition, this analysis does not present the results that could occur from an extreme market event, either positive or negative, due to the low probability of such an occurrence.

**IMPORTANT:** The projections or other information shown in the Wealth Accumulation Plan report regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. You should carefully review the explanation of the methodology used, including key assumptions, which is provided in the Wealth Accumulation Report..

## PRIVACY POLICY STATEMENT

As a means of providing you with individualized investment service, we collect certain non-public information about you from information you provide on applications and other forms and information about your transactions with us. We may also collect such information through investment suitability questionnaires provided directly to you by us through direct inquiries by mail or telephone, or indirectly from third parties with your permission.

With respect to your personal and financial matters, Vestor Capital does not sell or disclose nonpublic personal information regarding our clients or former clients, except as required by law. Specifically, we do not sell client lists or any other client information to outside companies. In an effort to help you meet your investing needs and to effect transactions you request or authorize, we may disclose the information we collect about you to financial service providers such as custodians, and to administrative and marketing service providers such as printers and mailers. These companies use this information only for the services for which we hire them, and they are not permitted to use or share this information for any other purpose.

Vestor Capital restricts access to your personal account information internally to those employees who need to know that information to provide products and services to you. We also maintain physical, electronic and procedural safeguards to protect your nonpublic personal information. We will adhere to the privacy policies and practices as described in this notice regardless of your account status or level of activity.

Vestor Capital does not assume any responsibility for the loss of privacy of any information about you exchanged between you and Vestor Capital over the Internet.

Client Acknowledges:

Investment Advisor Registration Form ADV Part II Received on (Date): \_\_\_\_\_

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature





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## PERSONAL INFORMATION

1. Name (first, middle initial, last)

\_\_\_\_\_

\_\_\_\_\_

2. Date of birth (month/day/year)

\_\_\_\_/\_\_\_\_/\_\_\_\_

\_\_\_\_/\_\_\_\_/\_\_\_\_

3. Marital status

Married  Single  Widow(er)  Divorced  Separated  Domestic Partner

4. Gender

Male  Female

Male  Female

5. Social Security Number

\_\_\_\_-\_\_\_\_-\_\_\_\_

\_\_\_\_-\_\_\_\_-\_\_\_\_

6. Are you a U.S. citizen?

Yes  No

Yes  No

7. Home address

\_\_\_\_\_

City

\_\_\_\_\_

State

\_\_\_\_\_

ZIP code

\_\_\_\_\_

7a. Employer address  
Title/ Position

Company

\_\_\_\_\_

\_\_\_\_\_

City

\_\_\_\_\_

\_\_\_\_\_

State

\_\_\_\_\_

State

\_\_\_\_\_

8. Business phone

(\_\_\_\_)\_\_\_\_-\_\_\_\_

(\_\_\_\_)\_\_\_\_-\_\_\_\_

9. Home phone

(\_\_\_\_)\_\_\_\_-\_\_\_\_

(\_\_\_\_)\_\_\_\_-\_\_\_\_

10. E-mail address

\_\_\_\_\_

\_\_\_\_\_

9. Do you have a will?

Yes  No

Yes  No

If yes, have you reviewed  
it in the past three years?

Yes  No

Yes  No

10. Have you reviewed  
your beneficiary designations  
(retirement plans,  
pensions, annuities)?

Yes  No

Yes  No

11. Do you have life insurance?

Yes  No

Yes  No

11a. Long Term Care Insurance?

Yes  No

Yes  No

Life insurance death benefit amount

\$ \_\_\_\_\_

\$ \_\_\_\_\_

Current Cash Value

\$ \_\_\_\_\_

\$ \_\_\_\_\_





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12. Names of children and/or grandchildren you would like to include in this assessment  
*List the name and date of birth for each child or grandchild you would like to include in this assessment. Indicate any planned children or grandchildren and their expected years of birth.*

	Name	Date of birth	Relationship
a.	_____	_____	<input type="checkbox"/> Child <input type="checkbox"/> Grandchild
b.	_____	_____	<input type="checkbox"/> Child <input type="checkbox"/> Grandchild
c.	_____	_____	<input type="checkbox"/> Child <input type="checkbox"/> Grandchild
d.	_____	_____	<input type="checkbox"/> Child <input type="checkbox"/> Grandchild

*Additional children or grandchildren can be listed on the last page (notes) of this questionnaire.*

## PERSONAL GOALS AND CASH FLOW

13. Some common financial goals are listed below. Please indicate which goals you would like to include in this assessment.

	Not applicable	Important	Essential
• Retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Income tax evaluation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Education goals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Investment goals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Wealth transfer and estate goals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Credit and lending	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Everyday cash and expense management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Near-term savings goals (within three years)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Other _____		<input type="checkbox"/>	<input type="checkbox"/>
• Other _____		<input type="checkbox"/>	<input type="checkbox"/>

(Client 1)

(Client 2)

14. What is your anticipated retirement age?  
 Please indicate if currently retired

_____	<input type="checkbox"/> Currently retired	_____	<input type="checkbox"/> Currently retired
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15. What is your anticipated annual retirement lifestyle? (after tax in today's dollars)

\$ _____	\$ _____
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## CLIENT 2

16. Annual tax-deferred investment savings (IRA, 401K etc.) \$ \_\_\_\_\_
17. Annual taxable investment savings for retirement \$ \_\_\_\_\_
18. Annual taxable investment savings for other goals \$ \_\_\_\_\_
19. What is your current effective income tax rate? \_\_\_\_\_ %
20. What sources of income do you anticipate during retirement (e.g., Social Security, defined-benefit pension plans)?

Description	Client	Amount	Start year	Duration
(1) _____	C1 / C2 / Joint _____	_____	_____	_____
(2) _____	C1 / C2 / Joint _____	_____	_____	_____
(3) _____	C1 / C2 / Joint _____	_____	_____	_____
(4) _____	C1 / C2 / Joint _____	_____	_____	_____
(5) _____	C1 / C2 / Joint _____	_____	_____	_____

22. Income	(Client 1)	(Client 2)
• Annual salary (including bonus and commissions)	\$ _____	\$ _____
• Other taxable income	\$ _____	\$ _____
• Tax-free income	\$ _____	\$ _____

23. What is the balance of your total investment assets (taxable and tax-deferred holdings)?  
*Please refer to the worksheet in Appendix 1 for assistance in calculating the allocation of your investment assets.*

Taxable investment holdings	Total \$ _____
Tax-deferred investment holdings	Total \$ _____

### Taxable investment holdings

Equities \$ \_\_\_\_\_ Taxable bonds \$ \_\_\_\_\_ Tax-free bonds \$ \_\_\_\_\_ Cash \$ \_\_\_\_\_

### Tax-deferred investment holdings

Equities \$ \_\_\_\_\_ Taxable bonds \$ \_\_\_\_\_ Tax-free bonds \$ \_\_\_\_\_ Cash \$ \_\_\_\_\_





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(Client 1)

(Client 2)

What percentage of the total tax-deferred investment holdings are vested?

\_\_\_\_\_ %

\_\_\_\_\_ %

Would you classify the equity portion of your investment portfolio as broadly diversified?

Yes

No/Not sure

In terms of risk, how would you classify your investment portfolio?

Aggressive

Moderate

Conservative

24. Does any single equity position represent greater than 15% of your total investment portfolio?

Yes

No

*If yes, what percentage does this position represent of your total investment portfolio?*

\_\_\_\_\_ %

*What is the name/ticker of the position?*

\_\_\_\_\_

25. Other investment assets (direct investments, business property)

• Business interests

\$ \_\_\_\_\_

• Investment property

\$ \_\_\_\_\_

• Other investment assets

\$ \_\_\_\_\_

26. Do you have vested or nonvested stock options?

Yes

No

*If yes, what is the value of all vested and nonvested employee stock options?*

\$ \_\_\_\_\_

27. Personal assets

• Primary residence

\$ \_\_\_\_\_

• Secondary residence

\$ \_\_\_\_\_

• Other personal assets

\$ \_\_\_\_\_

(cars, jewelry, etc.)





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## 28. Liabilities

Primary residence mortgage

Fixed    Fixed-to-Adjustable    Adjustable

• Original Loan Amount / Current Balance \_\_\_\_\_

• Monthly Payments \_\_\_\_\_ %

• Final Payment Date \_\_\_\_\_

Secondary Residence Mortgage

Fixed    Fixed-to-Adjustable    Adjustable

• Original Loan Amount / Current Balance \_\_\_\_\_

• Monthly Payments \_\_\_\_\_ %

• Final Payment Date \_\_\_\_\_

Home equity credit line balance / Rate \$ \_\_\_\_\_ / \_\_\_\_\_

Investment Property Mortgages / Rate \$ \_\_\_\_\_ / \_\_\_\_\_

Securities-based loans (margin) / Rate \$ \_\_\_\_\_ / \_\_\_\_\_

Securities-based loans (non-margin) / Rate \$ \_\_\_\_\_ / \_\_\_\_\_

Unsecured credit balances / Rate \$ \_\_\_\_\_ / \_\_\_\_\_

*(Please list any other debt on the notes page)*

Are you planning to buy or build a home within the next year?  Yes    No

Do you expect any major purchases or funding needs within the next year?  Yes    No

29. Which of the following services do you use at other banks, credit unions or investment firms?

- Investment/brokerage accounts
- Checking accounts    Trust accounts
- IRAs    Certificates of deposit (CDs)
- Mortgage loans    Automatic bill payment
- Personal loans    Direct deposit
- ATM services    Online banking
- Credit card    Retirement plan accounts [e.g., 401(k)]
- Debit card    Rewards program
- Savings or money market accounts





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30. Which of the following best describes your current approach to investing?

- Primarily invest in individual securities
- Primarily invest in mutual funds
- Use professional money management
- Combination

31. How would you describe your current investment service model?

- Pay for each transaction and service selected
- Pay annual asset-based fee for financial services
- Combination

## RISK TOLERANCE AND INVESTOR PROFILE

32. A proposed asset allocation model will be presented as a result of this profile questionnaire. There are two methods of selecting an appropriate asset allocation model for you. You can:

a. Complete a series of short questions to assess your risk tolerance and identify a suitable Investor Profile (Appendix A); or

b. Choose the description of the Investor Profile that most accurately reflects your tolerance for risk and your profile as an investor (select one of the following models):

- Capital Preservation.** Objective is to maintain capital. Adjusted for inflation, investment returns may be very low or, in some years, negative, in exchange for high liquidity and reduced risk of principal loss.
- Income.** Objective is to obtain a continuing income stream from dependable debt and equity sources. In order to satisfy current yield requirements, an investor using this model should be willing to absorb some risk of principal loss.
- Income/Growth.** Objective is to strike a balance between bonds for current income and stocks for growth. Despite the relatively balanced nature of the portfolio, an investor using this model should be willing to assume risk of principal loss.
- Growth.** Objective is to accumulate wealth, over time, rather than current income. An investor using this model should be willing to accept the risk of price volatility in seeking to achieve growth.
- Aggressive Growth.** Objective is to achieve above-average growth over time; income is of little, if any, concern. An investor using this model should be willing to take more substantial risk in seeking to achieve above-average returns.

The asset allocation of each model is as follows: **Capital Preservation**—20-30% equity, 80-70% fixed income; **Income**—40-50% equity, 60-50% fixed income; **Income/Growth**—60-70% equity, 40-30% fixed income; **Growth**—78-80% equity, 25-20% fixed income; **Aggressive Growth**—90-100% equity, 10-0% fixed income. Past performance is no guarantee of future results. These percentages reflect the asset allocations for Vestor Capital investment policy as of January 2008. Vestor Capital has changed the allocations for each model in the past and may change the allocations in the future, depending on research and investment strategy recommendations.





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## A-1. When you invest money, what is your primary goal?

- Preserve the value of my investments. I want to minimize the risk of investments losing value.
- Emphasize current income. My investments should be relatively safe.
- Generate current income. However, I would also like to build the value of my investments gradually over time. I am willing to expose my investments to a moderate level of risk.
- Have the value of my investments grow over time. However, I would also like to generate some current income. I am willing to expose my investments to a fair level of risk.
- Have the value of my investments grow substantially over time. I do not need to generate current income. I am willing to expose my investments to a considerable level of risk.

## A-2. The degree to which the value of an investment increases and decreases is called volatility (one measure of risk). More volatile investments generally offer greater long-term growth potential than less volatile investments, but they may produce greater losses. With how much volatility are you comfortable?

- As little as possible. I want to focus on current income and stability of value even if it means that my total returns are relatively small.
- Some. I am willing to accept occasional losses in value as long as my investments have some potential for growth over time.
- Moderate. I am willing to take moderate risk as long as my investments have a greater potential for growth over time.
- A considerable amount. I am willing to take substantial risk in pursuit of higher total returns.

## A-3. Extremely conservative investments sometimes earn less than the inflation rate. This may result in the loss of purchasing power. With respect to your investment objectives, which of the following is most true?

- My investments should be safe, even if it means my returns do not keep pace with inflation.
- I am willing to risk an occasional loss of investment value so that my investments may grow at about the same rate as inflation over time.
- It is important that my investments grow somewhat faster than inflation. I am willing to accept some risk while trying to achieve this goal.
- My investments should grow much faster than inflation. I am willing to accept considerable risk while trying to achieve this goal.

## A-4. You understand the value of investments will fluctuate over time depending on the amount of risk taken. What is the approximate loss in any one-year period that you would be willing to accept before deciding to change your investments?

- Minimal loss
- (5%) to (10%)
- (10%) to (15%)
- (15%) to (25%)
- (25%) or more





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**A-5. Consider two different investments:**

**Investment A, which provides an average annual return of 5% with a minimal risk of loss of value, and Investment B, which provides an average annual return of 10% and a potential loss of 25% or more in any year. How would you divide your investment dollars?**

- 100% in Investment A and 0% in Investment B
- 80% in Investment A and 20% in Investment B
- 50% in Investment A and 50% in Investment B
- 20% in Investment A and 80% in Investment B
- 0% in Investment A and 100% in Investment B

**A-6. If you could choose only one of the five portfolios characterized below, which would you select?**

	<b>Lowest annual return</b>	<b>Average annual return</b>	<b>Highest annual return</b>
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**A-7. When is the earliest you anticipate needing all or a substantial portion of your investment assets?**

- Short term—0 to 2 years
- Medium term—More than 2 but less than 5 years
- Long term—5 years or more





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## APPENDIX B: YOUR PERSONAL ASSET INVENTORY

### SKIP THIS SECTION IF YOU ARE ABLE TO PROVIDE COPIES OF YOUR MOST CURRENT INVESTMENT STATEMENTS

Use this worksheet to help us gain a greater understanding of your investment portfolio, including the type of accounts you own, the investment of your account assets and the location of your assets. Use this section for Question 23 when calculating the allocation of your investment assets.

### TAXABLE INVESTMENT HOLDINGS

*Include brokerage accounts, banking accounts and other taxable investment and savings accounts.*

### TAX-DEFERRED INVESTMENT HOLDINGS

*Include employer-sponsored retirement plans, e.g., 401(k)s, IRAs, self-employed retirement plans, deferred compensation plans, annuities and other tax-deferred investment accounts.*

	Client 1	Client 2	Trust 1	Trust 2	Other
1. Liquid Assets (Stocks, Bonds, Cash)					
2. Semi - Liquid Assets (Retirement Accts)					
3. Illiquid Assets (Hedge Funds, Real Estate, Private Equity)					
4. Other					
Total Assets					





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ADDITIONAL NOTES





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