Investment Risk Profile Questionnaire

Professional Portfolio International Ltd.
209/1 K Tower, Tower B, 19th Fl., Unit 4
Sukhumvit 21 Rd.(Asoke), Klongtoey Nua
Wattana, Bangkok 10110
Thailand

Tel +662 664 0968
+662 664 0145
Fax +662 260 7769
clientservices@ppi-advisory.com

Investment Risk Profile Questionnaire

Investor Information

☐ Mr. ☐ Mrs. ☐ Miss ☐ Other ____________________

Client Name

Partner's Name

Address

Tel / Fax / Email

Client Date of Birth (dd/mm/yyyy)

Partner's Date of Birth (dd/mm/yyyy)

Investment Risk Profile Questionnaire

Adviser Name	Branch Name

Dear Client,

Your attitude to risk is probably the most important factor to consider before investing. To achieve higher returns, you will have to be prepared to accept a higher risk of capital loss. This is because funds and assets that offer higher returns are generally more volatile than those producing lower returns. This is what is called the 'risk/return' trade off.

Your adviser will recommend investment strategies to match your agreed risk profile. The questions below will assist your adviser in assessing your attitude to risk.

The Journey to achieve this takes you through questions relating to:

i) Investor Experience
ii) Risk Tolerance

From this Journey, the adviser and you (as the investor) will proceed to section (iii) Agreed Risk Profile.

i) Investor Experience

Q1. How long have you been investing ?

- Less than 1 year ☐
- 1 – 4 years ☐
- 5 – 10 years ☐
- 10 years plus ☐

Q2. What Types of Investment Products have you previously invested in? *(Please choose one or more)*		**Are you comfortable with the volatility associated with this type of investment?** Yes	No
Cash & Equivalents	☐	☐	☐
Bonds	☐	☐	☐
Direct Public Equities	☐	☐	☐
Private Equity	☐	☐	☐
Mutual Funds	☐	☐	☐
Equity Linked Assurance Schemes	☐	☐	☐
Commodities	☐	☐	☐
Alternative Investments: Hedge Funds	☐	☐	☐
Investment Property	☐	☐	☐
None of the Above / Other	☐	☐	☐

Q3. Have you 'geared' any of your previous investments (non property)?

- Yes ☐
- No ☐

Q4. Do you trade investments on a regular basis?

No, I normally hold investments for more than 5 years ☐

No, I normally hold investments for more than 1 year ☐

Yes, More than once every six months ☐

Yes, More than once a month ☐

Yes, More than 40 times a year ☐

Q5. How would you rate your investment knowledge?

Very high ☐

High ☐

Good ☐

Medium ☐

Low or poor ☐

Investor Experience Profile - Which 'profile' suits you?

Inexperienced Investor	You have invested in a limited range of asset classes for a period of less than four years and/or have stated that your investment knowledge is low or poor. However, you do understand that prices of securities may go down as well as up.	
Experienced Investor	You have invested in various asset classes for a period of more than four years and have experienced volatility. You have stated that your investment knowledge is good or higher and acknowledge investment risk.	
Professional Investor	You trade various asset classes more than 40 times a year for more than four years. As an individual you have in excess of US$1.1 million of 'investable' assets and have extensive investment knowledge.	

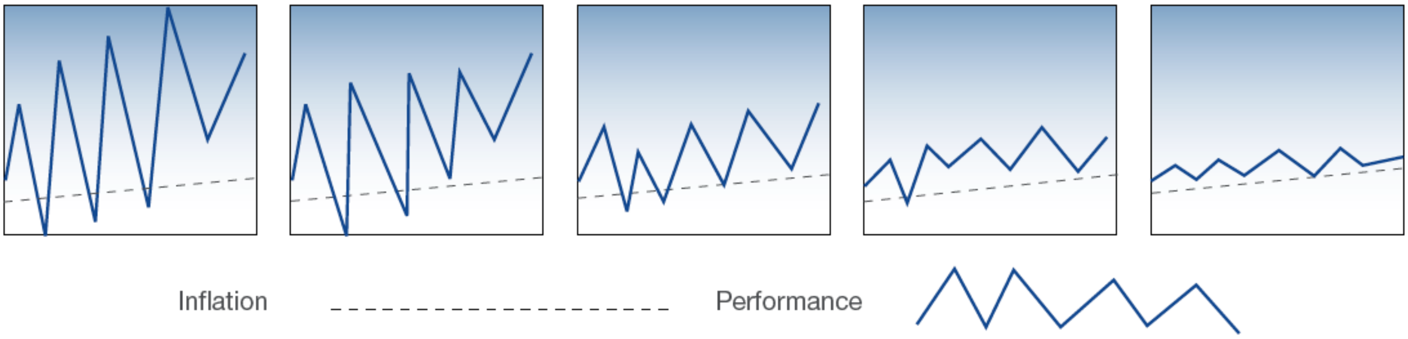
ii) Risk Tolerance

Q1. Please tick which of the following portfolio volatilities would you be most comfortable with? *(Assume an inflation rate of say 3% p.a.)*

Year	1	2	3	4	5	
Portfolio A	5%	5%	5%	5%	5%	☐
Portfolio B	-5%	11%	3%	15%	-2%	☐
Portfolio B	10%	-10%	8%	0%	20%	☐
Portfolio B	38%	-17%	-5%	14%	26%	☐
Portfolio B	-15%	18%	-28%	63%	32%	☐

Q2. Please tick which volatility pattern you are most comfortable with?

Portfolio A	Portfolio B	Portfolio C	Portfolio D	Portfolio E



Q2 Disclaimer: These drawings are intended to provide a "visual" of different volatilities only. There is no intention to provide an accurate representation of portfolios A to E. If they do not help the investor in assessing risk, they should be ignored.

Adviser Discussion Points

Comments

Discussion Points: i) Investor experience and knowledge.
ii) Risk Tolerance

iii) Agreed Risk Profile

PPI in association with Financial Partners has "evolved" the concept of Asset Allocation to reflect the differentiation of Strategic versus Tactical model making and risk profiles.

We believe that by utilising these concepts we will be able to provide asset allocation solutions that improve our ability to manage our Clients expectations.

Strategic : "Art of planning and directing longer operations and movements" *Oxford Dictionary*.
Tactical : "Done in immediate support …… procedure calculated to gain some end" *Oxford Dictionary*.

PPI have taken these definitions to mean that a Strategic Asset Allocation is one that is set for a longer period of time while a Tactical allocation is used to take advantage of shorter term trends in the financial markets.

Tactical allocations will normally be a blend of the Strategic asset allocations and will only be available via qualified Wealth Managers.

Taking into account these views, we have created the following asset allocations/risk profiles :

Strategic	Tactical
Conservative	Aggressive
Balanced	Pre Retirement
Growth	Post Retirement
Alpha	Income

Risk Profiles

Definitions :

It is clear that since the equity market bubble burst in 2000, traditional balanced funds have failed to meet investor expectations. We have a differentiated approach to setting strategic asset allocations, which is based on the use of a broader range of asset classes defined by the differences in the expected response to economic conditions. We believe our allocations provide solutions that improve our ability to manage Client expectations.

Below we have outlined the risk profiles, and objectives for each profile.

Startegic:

Conservative

Investor suitability :
Investors primarily interested in income and modest growth potential but who wish to remain invested in a diversified portfolio of assets. The allocation is relatively defensive but has a modest exposure to growth assets.

Objectives :
• Steady income from investments and modest capital growth.
• Some growth potential

Regular	Capital

Source: RMB

Balanced

Investor suitability :
Investors with some time until retirement, who wish to invest in a balanced portfolio. The allocation invests in a much broader range of assets than a typical balanced fund, which will result in lower potential for capital loss whilst at the same time offering growth potential.

Objectives :
• Income and capital growth from investment
• Medium potential for growth

Regular	Capital

Source: RMB

Growth

Investor suitability :
Investors who have a longer investment time horizon, primarily interested in capital growth, and are comfortable with modest short - term capital losses. The allocation is biased towards growth assets, but still invests in a broader range of assets than a typical growth fund.

Objectives :
• Capital growth from investments, low levels of income
• High potential for growth

Regular	Capital

Source: RMB

Alpha

Investor suitability :
Investors who wish to adopt an aggressive approach, with the sole aim of long-term capital growth. Medium-Term losses should be expected. The allocation is almost entirely biased towards equities and other growth assets.

Objectives :
• Long-Term Capital Growth

Regular	Capital

Source: RMB

Tactical:

Aggressive

Investor suitability :
Investors who want to run using an Active Asset Allocation Model, where the portfolios would have the capacity to move heavily over-weight or under-weight in individual asset classes, depending on the prevailing economic and market conditions of the time.

Regular	Capital

Source: PPI Asset Management Division

Pre Retirement

Investor suitability :
Investors who are close to retirement and are primarily interested in capital preservation but wish to remain invested in a diversified portfolio. Generally, a blend of the Conservative and Balanced Asset Allocation profiles is suitable in terms of risk profile; however, the investor should carefully consider how much should be allocated to the Balanced profile.

Objectives :
• Income from investments with low to modest capital growth
• Some potential for growth

Regular	Capital

Source: PPI Asset Management Division

Post Retirement

Investor suitability :
The Conservative Asset Allocation is suitable in terms of risk profile. The asset allocation should blend with the income tactical profile by taking into account the amount of income needed.

Objectives :
• Income from investments and 'Real" capital preservation
• Low potential for growth

Regular	Capital

Source: PPI Asset Management Division

Income

Investor suitability :
A tactical portfolio based upon the investor's requirements for actual income, probably utilising the conservative portfolio as a core holding. It should be noted that all income investors have differing requirements – particularly from a taxation perspective, as well as from differing portfolio size and of course their own income generating assets and requirements. Each portfolio should be designed to meet these individual needs.

The actual asset allocation of this portfolio would therefore be actively managed; particularly taking into account interest rate movements and their effect upon interest sensitive securities.

Regular	Capital

Source: PPI Asset Management Division

Tactical Agreement? Yes / No

Adviser Name	Branch Name

The Risk Profile Questionnaire is intended to help the Client to understand his/her risk profile.
It is from this information that the Client's Risk Profile is agreed.

The Risk Profile Questionnaire is not an offering of any financial product or a warranty of future returns.

I/We confirm that I/We are comfortable with the information recorded above in the Questionnaire and the risk assessment deduced from that information

Client Signature

Partner Signature

Date *(dd/mm/yyyy)* ____________________

Date *(dd/mm/yyyy)* ____________________