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## Portfolio Architecture Service

### Investor Profile Questionnaire *(for Advisor use only)*

Name of Investor

Date

Now that your client has completed the Investor Profile you will score it and based on the scoring grid you will determine the asset mix and the portfolio.

1. If your client needs income the first two questions will determine that requirement.
2. The remaining set of questions will help establish an appropriate asset mix for your client.

#### Here Is What You Need

- a) Transcribe your client's responses to the respective questions.
- b) Insert the points attributable to the response in the appropriate box.
- c) Tally up the points on page 6 of your questionnaire.
- d) Follow the instructions on how to determine the Equity- Fixed Income allocation.
- e) Refer to Appendix A or B (if there is an income need) to obtain the portfolio.
- f) If you are in agreement with the portfolio please contact a Mackenzie Private Wealth Counsel Account Manager.
- g) If you would like to alter the asset mix and/or fund(s) or a percentage weighting please do so on the enclosed template.

To begin with, please answer the following two questions to determine if you will need a portfolio that generates income.

#### Instructions for answering the questions:

1. Circle the answer to each question.
2. Each answer must be assigned a value based on the points indicated opposite the answer.

Each answer must be assigned a value based on the points indicated opposite the answer selected.

	Points Attributable to answer	Insert the points for your selected answer here
<b>A. Currently your main goal for this portfolio is to: (Note: also question #9 in following investors profile questionnaire)</b>		
a. Preserve the value of the original investment after inflation	0	<input type="text"/>
b. Generate current regular cash flow for living expenses <i>(i.e., sourced through investment income and the partial redemption of your capital)</i>	2.5	<input type="text"/>
c. Generate regular income for living expenses <i>(i.e., sourced through investment income only and not supplemented with partial redemptions of your capital)</i>	5	<input type="text"/>
d. Build a stream of regular income for eventual retirement income <i>(i.e., re-invest all income)</i>	13	<input type="text"/>
e. Grow the overall value of the portfolio <i>(for eventual retirement; total return focus)</i>	15	<input type="text"/>
f. Aggressively grow the portfolio to maximize its overall value	20	<input type="text"/>
<b>B. What percentage of assets in this portfolio do you need to meet your annual income requirements? (Note: also question #10 in following investors profile questionnaire)</b>		
a. I do not need to draw income currently	17.5	<input type="text"/>
b. Less than 2%	10	<input type="text"/>
c. 2 – 3%	7.5	<input type="text"/>
d. 3 – 4%	5	<input type="text"/>
e. Greater than 4%	0	<input type="text"/>
<b>TOTAL SCORE</b>		<input type="text"/>

If your score for the above two questions is between 2.5 – 10, you need a portfolio that generates income. Please continue with the rest of the questionnaire to determine your asset mix.

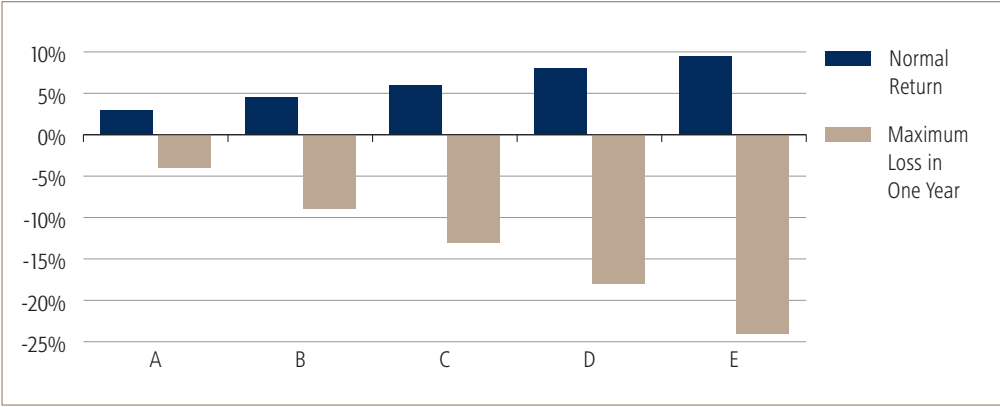
Each answer must be assigned a value based on the points indicated opposite the answer selected.

	Points Attributable to answer	Points Assigned (for use by Advisor)
<b>1. What percentage of your total financial assets does this portfolio represent?</b>		
a. Less than 25%	12.5	
b. 25% to 50%	7.5	
c. 51% – 75%	2.5	<input type="text"/>
d. 76% – 100%	0	
<b>2. What percentage of your retirement spending needs is this portfolio expected to provide?</b>		
a. Less than 25%	12.5	
b. 25% to 50%	5.0	<input type="text"/>
c. Greater than 50%	0	
<b>3. What percentage of your current income is made up of CPP/OAS/GIS and defined-benefit pension plans?</b>		
a. Greater than 50%	10.0	
b. Between 25% and 50%	5.0	
c. Less than 25%	0	<input type="text"/>
<b>4. You would describe your income situation as being:</b>		
a. Very insecure and unstable	0	
b. Somewhat insecure and unstable	1.0	
c. Moderately secure and stable	3.0	
d. Secure and stable	5.0	<input type="text"/>
e. Very secure and stable	7.5	
<b>5. Your average discretionary income (after taxes &amp; 'fixed' expenses) from all sources other than this portfolio (e.g., employment, investments, etc.) as a percentage of your after-tax net income is:</b>		
a. Less than 10%	0	
b. 11 – 25%	5.0	
c. 26 – 50%	7.5	
d. 51% – 75%	10.0	<input type="text"/>
e. 76% – 100%	12.5	
<b>6. You regularly save the following percentage of your average discretionary income for retirement: Retirees would answer "0%".</b>		
a. 0%	0	
b. 5%	1.0	
c. 10%	2.0	
d. 15%	3.0	<input type="text"/>
e. 20% or more	5.0	
<b>Sub Total</b>		<input type="text"/>

Each answer must be assigned a value based on the points indicated opposite the answer selected.

	Points Attributable to answer	Points Assigned (for use by Advisor)
<b>7. In the event that you need 'emergency' access to funds, do you have access to an alternative source of funds (e.g., line of credit, etc.) rather than having to withdraw money from this portfolio, should the market value of the portfolio be valued at a significant loss at the time?</b>		
a. Yes	2.5	<input type="text"/>
b. No	0	
<b>8. If you lost your current income stream, how long could you go without needing to access the assets in this portfolio? Retirees would answer "0 years."</b>		
a. 0 years	0	<input type="text"/>
b. Less than 1 year	2.5	
c. 1 – 2 years	5.0	
d. 3 – 5 years	7.5	
e. Greater than 5 years	10.0	
<b>9. Currently, your main goal for this portfolio is to:</b>		
a. Preserve the value of the original investment after inflation	0	<input type="text"/>
b. Generate current regular cash flow for living expenses ( <i>i.e., sourced through investment income and the partial redemption of your capital</i> )	2.5	
c. Generate regular income for living expenses ( <i>i.e., sourced through investment income only and not supplemented with partial redemptions of your capital</i> )	5.0	
d. Build a stream of regular income for eventual retirement income ( <i>i.e., re-invest all income</i> )	10.0	
e. Grow the overall value of the portfolio ( <i>for eventual retirement; total return focus</i> )	15.0	
f. Aggressively grow the portfolio to maximize its overall value	20.0	
<b>10. What percentage of assets in this portfolio do you need to meet your annual income requirement?</b>		
a. I do not need to draw income currently	17.5	<input type="text"/>
b. Less than 2%	10.0	
c. 2 – 3%	7.5	
d. 3 – 4%	5.0	
e. Greater than 4%	0	
<b>11. Once you begin to withdraw money for living expenses, for what period of time will you need your money to last?</b>		
a. 5 years	0	<input type="text"/>
b. 10 years	2.5	
c. 15 years	5.0	
d. 20 years	10.0	
e. I do not want to outlive my money from this portfolio	15.0	
<b>Sub Total</b>		<input type="text"/>

Each answer must be assigned a value based on the points indicated opposite the answer selected.

	Points Attributable to answer	Points Assigned (for use by Advisor)																		
<b>12. Are you willing to tolerate decreases in the value of your portfolio from month to month in order to meet your goals?</b>																				
a. No, my goals can be met with stable/low risk investments	0																			
b. Somewhat, but because I draw cash flow, it needs to be limited or my portfolio needs to be constructed to ensure capital distributions are not done at a loss	2.5																			
c. Yes, but only moderate decreases, because I'm only drawing income (or not making any withdrawals)	7.5																			
d. Yes, I'm not concerned with month-to-month fluctuations so long as there is a reasonable expectation for growth over time	10.0	<input type="text"/>																		
<b>13. If the present market value of your portfolio decreased by 20% over a one-year period, consistent with other investments of its kind in a year when the markets are performing poorly overall, you would:</b>																				
a. Prevent any further loss, sell and reinvest in stable/low-risk investments	0																			
b. Limit further losses, by selling up to half and reinvesting in stable/low-risk investments	1.0																			
c. Maintain the current strategy, as the primary goal of income generation is not impacted	2.5																			
d. Maintain the current strategy, as you have a long-time investment horizon	5.0																			
e. Add to investment strategy with available funds to take advantage of lower current prices	7.5	<input type="text"/>																		
<b>14. The chart below shows the total long-term expected annualized return (blue bars) for five portfolios. The gold bars show the potential one-year loss that could happen in an extreme market environment. Which portfolio would you choose to invest in?</b>																				
 <table border="1" style="display: none;"> <caption>Chart Data: Normal Return vs. Maximum Loss in One Year</caption> <thead> <tr> <th>Portfolio</th> <th>Normal Return (%)</th> <th>Maximum Loss in One Year (%)</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>~3.5</td> <td>~-3.5</td> </tr> <tr> <td>B</td> <td>~5.0</td> <td>~-8.0</td> </tr> <tr> <td>C</td> <td>~6.5</td> <td>~-13.0</td> </tr> <tr> <td>D</td> <td>~8.5</td> <td>~-18.0</td> </tr> <tr> <td>E</td> <td>~10.0</td> <td>~-23.0</td> </tr> </tbody> </table>			Portfolio	Normal Return (%)	Maximum Loss in One Year (%)	A	~3.5	~-3.5	B	~5.0	~-8.0	C	~6.5	~-13.0	D	~8.5	~-18.0	E	~10.0	~-23.0
Portfolio	Normal Return (%)	Maximum Loss in One Year (%)																		
A	~3.5	~-3.5																		
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C	~6.5	~-13.0																		
D	~8.5	~-18.0																		
E	~10.0	~-23.0																		
a. Portfolio A	0																			
b. Portfolio B	5.0																			
c. Portfolio C	7.5																			
d. Portfolio D	10.0																			
e. Portfolio E	12.5	<input type="text"/>																		
<b>Sub Total</b>		<input type="text"/>																		

Each answer must be assigned a value based on the points indicated opposite the answer selected.

	Points Attributable to answer	Points Assigned (for use by Advisor)
<b>15. The composition of investment returns can include interest, dividends and capital gains. Where interest is typically fixed, dividends and capital gains are variable. Dividends, however, can be a source of steady and growing income, whereas capital gains are quite variable and require timely selling if used for income purposes. You would prefer that your portfolio provides:</b>		
a. Fixed interest income with a stable market value	0	
b. Steady dividend income, with the potential for dividend growth over time, knowing that the market value of the portfolio will fluctuate	5.0	
c. A combination of fixed-interest income and steady dividend income	2.5	
d. Dividend growth over time (absolute return is not important today as I am not drawing income), but with a focus on capital gains	7.5	<input type="text"/>
e. Capital gains for maximum potential growth over time	10.0	
<b>16. If you could totally forego equity investing and its inherent risk and invest in bonds instead, by what percentage would you be able to increase your current savings rate? Select maximum.</b>		
a. 2% of my income	7.5	
b. 4% of my income	5.0	
c. 6% of my income	2.5	
d. 8% of my income	0	<input type="text"/>
e. I would not forego equity investing	10.0	
<b>17. If, at present, the expected returns generated by your portfolio (in conjunction with other expected sources of income at retirement) cannot be reasonably expected to cover living expenses upon or during retirement, you are prepared to:</b>		
a. Stay the course and work longer to reach your goal	5.0	
b. Reduce current spending and save more to reach your goal	0	
c. Increase the portfolio risk profile with the expectation of higher performance to reach your goal	10.0	
d. Stay the course and reduce planned retirement spending needs <i>(e.g., lower standard of living in retirement)</i>	0	<input type="text"/>

**Instructions on how to determine the indicated Equity-to-Fixed-Income allocation:**

- Total the score at the end of question 17 and copy this into the box to the right.
- Take the total score and determine its location on the left hand column of the Scoring Grid under the heading "Total Score."
- Take the Total Score to Question #11 and, based on the value, select the appropriate column on the Scoring Grid.
- Where the Total Score and the answer to Question #11 intersect on the Scoring Grid, you will find the indicated equity-to-fixed-income asset class allocation for the Investor.
- If you determined you require income please refer to Appendix B for corresponding income portfolios.  
Example: Total Score = 90; Answer to Question #11 = 5; therefore, Equity to Income = 70/30.

Total



Scoring Grid Response to Question 11

Total Score	0 E/I	2.5 – 5.0 E/I	10 – 15 E/I
0-30	30/70	40/60	50/50
31-44	35/65	45/55	55/45
45-55	40/60	50/50	60/40
56-58	40/60	50/50	60/40
59-72	40/60	55/45	65/35
73-78	40/60	60/40	70/30
79-82	45/55	60/40	70/30
83-86	45/55	65/35	75/25
87-92	45/55	70/30	80/20
93-104	50/50	70/30	80/20
105-119	50/50	75/25	85/15
120-121	50/50	80/20	90/10
122-135	55/45	80/20	90/10
136-151	60/40	85/15	100
152-166	60/40	85/15	100
167-185	–	90/10	100

E = Equity I = Income

Indicated Asset Class Allocation Split:

Equity =  %

Fixed Income =  %

## Mackenzie Private Wealth Counsel

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# Appendix A

## PAS Core Portfolio Models

Current 2017



### Equity Weights

	30	35	40	45	50	55	60	65	70	75	80	85	90	95	100
Mackenzie Canadian Bond Fund	51.6%	46.5%	41.5%	36.5%	31.6%	27.4%	23.4%	19.2%	14.9%	14.9%	6.1%	10.7%	5.5%	0.0%	0.0%
Mackenzie Global Tactical Bond Fund	7.9%	7.9%	7.9%	7.8%	7.7%	7.0%	6.3%	5.6%	5.0%	4.5%	3.9%	0.0%	0.0%	0.0%	0.0%
Mackenzie Corporate Bond Fund	4.0%	3.9%	3.8%	3.7%	3.6%	3.5%	3.4%	3.3%	3.2%	3.1%	3.0%	–	–	–	–
Mackenzie Floating Rate Income Fund	5.0%	4.9%	4.8%	4.7%	4.6%	4.3%	3.9%	3.6%	3.4%	3.2%	3.0%	–	–	–	–
Mackenzie Cundill Canadian Security Class	5.2%	6.0%	6.8%	6.8%	6.8%	6.8%	7.0%	7.2%	7.2%	7.3%	7.5%	8.3%	8.9%	9.3%	9.4%
Mackenzie Ivy Canadian Fund	8.1%	8.9%	9.7%	9.7%	9.7%	9.7%	9.9%	10.1%	10.1%	10.2%	10.4%	10.8%	11.3%	11.6%	11.6%
Mackenzie Canadian Growth Fund	3.0%	3.8%	4.6%	4.6%	4.6%	4.6%	4.8%	5.1%	5.1%	5.3%	5.6%	6.3%	6.9%	7.4%	7.5%
Mackenzie US Mid Cap Growth Class	2.5%	2.5%	2.5%	2.8%	2.8%	2.8%	3.0%	3.0%	3.0%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%
Mackenzie Global Dividend Fund	3.2%	4.2%	5.1%	5.7%	7.0%	6.7%	7.6%	8.5%	9.7%	10.5%	11.3%	12.0%	12.7%	13.6%	13.6%
Mackenzie Ivy European Class	3.0%	3.1%	3.2%	3.6%	3.7%	3.4%	3.8%	4.3%	4.6%	4.8%	4.9%	5.0%	5.1%	5.2%	5.2%
Mackenzie Ivy Foreign Equity Class	3.1%	4.0%	4.9%	5.4%	6.7%	6.4%	7.3%	8.2%	9.4%	10.4%	11.2%	12.0%	12.7%	13.6%	13.5%
Mackenzie Ivy International Fund	3.4%	4.3%	5.2%	5.7%	6.9%	6.6%	7.4%	8.3%	9.4%	10.4%	11.2%	11.8%	12.5%	13.5%	13.4%
Mackenzie Cundill Value Class	–	–	–	3.0%	4.3%	4.0%	4.9%	5.8%	6.9%	8.2%	9.8%	10.8%	12.0%	13.4%	13.3%
Mackenzie Global Small Cap Class	–	–	–	–	–	3.3%	3.4%	3.5%	3.6%	3.7%	3.8%	3.8%	3.8%	3.8%	3.8%
Mackenzie Emerging Markets Class	–	–	–	–	–	3.5%	3.9%	4.3%	4.5%	4.7%	5.0%	5.2%	5.3%	5.3%	5.4%

# Appendix B

## PAS Income Tilt Models

Current 2017



### Equity Weights

	30	35	40	45	50	55	60	65	70	75	80	85	90	95	100
Mackenzie Canadian Bond Fund	28.1%	25.0%	21.8%	19.6%	26.6%	22.8%	18.8%	14.6%	10.3%	6.1%	11.3%	5.8%	–	–	–
Mackenzie Canadian Short Term Income Fund	19.0%	16.5%	14.4%	11.6%	–	–	–	–	–	–	–	–	–	–	–
Mackenzie Global Tactical Bond Fund	7.9%	7.9%	7.9%	7.8%	7.7%	7.0%	6.3%	5.6%	5.0%	4.5%	–	–	–	–	–
Mackenzie Corporate Bond Fund	4.0%	3.9%	3.8%	3.7%	3.6%	3.5%	3.4%	3.3%	3.2%	3.0%	–	–	–	–	–
Mackenzie Floating Rate Income Fund	5.0%	4.9%	4.8%	4.7%	4.6%	4.3%	3.9%	3.6%	3.4%	3.0%	–	–	–	–	–
Mackenzie Strategic Income Fund	10.1%	11.1%	11.8%	11.8%	11.2%	10.2%	10.2%	10.3%	10.3%	10.3%	10.4%	10.8%	11.0%	11.0%	11.0%
Mackenzie Cundill Canadian Security Fund					3.0%	3.0%	3.0%	3.2%	3.2%	3.2%	3.5%	4.6%	5.2%	5.2%	5.2%
Mackenzie Canadian Growth Fund	8.1%	11.1%	13.1%	13.1%	12.4%	11.4%	11.4%	11.5%	11.5%	11.5%	11.6%	12.0%	12.2%	12.2%	12.2%
Mackenzie US Mid Cap Growth Class	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Mackenzie Global Dividend Fund	5.0%	5.5%	6.2%	7.6%	7.7%	7.8%	8.9%	9.8%	10.3%	10.8%	11.7%	12.3%	13.0%	13.0%	13.0%
Mackenzie Ivy Foreign Equity Fund	3.0%	3.5%	4.2%	5.6%	5.7%	5.7%	6.6%	7.5%	8.6%	9.9%	10.6%	11.2%	11.9%	11.9%	11.9%
Mackenzie Ivy International Fund	4.3%	4.7%	5.4%	6.6%	6.6%	6.6%	7.5%	8.3%	9.3%	10.0%	10.5%	11.0%	11.9%	11.9%	11.9%
Mackenzie Cundill Value Fund	–	–	–	–	3.0%	3.0%	3.9%	4.8%	5.8%	7.1%	8.6%	9.8%	11.3%	11.3%	11.3%
Mackenzie Global Equity Fund	3.0%	3.4%	4.1%	5.4%	5.4%	5.4%	6.3%	7.2%	8.2%	9.5%	10.4%	10.9%	11.8%	11.8%	11.8%
Mackenzie Global Small Cap Fund	–	–	–	–	–	3.3%	3.4%	3.5%	3.8%	3.9%	3.9%	3.9%	3.9%	3.9%	3.9%
Mackenzie Emerging Markets Class	–	–	–	–	–	3.5%	3.9%	4.3%	4.6%	4.7%	5.0%	5.2%	5.3%	5.3%	5.3%

