

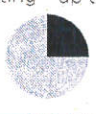
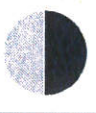





YOUR WILLINGNESS TO ACCEPT RISK

The Quilter Cheviot Understanding Your Investment Portfolio document must be read for further guidance.

Please select the risk category that most closely matches your tolerance to risk and minimum time period for the investment portfolio we will be managing for you. Please tick **one** box only

The tables below provide guidance on the level of equities that would be involved and the range of returns that can be experienced in each of the risk categories.

Lower	I/we have a lower tolerance for risk and regardless of market circumstances, I/we would only be comfortable with minimal variation or disruption to capital value or current income			
	TICK	Typical equity weighting - up to 25% 	Suggested minimum investment period 1 year or more	Estimated range of annualised return* +8% -2%
Lower to Medium	I/we have a lower to medium tolerance for risk, I/we would only be comfortable with moderate variation or disruption to capital value or current income			
	TICK	Typical equity weighting - up to 50% 	Suggested minimum investment period 3 years or more	Estimated range of annualised return* +15% -3%
Medium	I/we have a medium tolerance for risk and can accept moderate variation or disruption to capital value or current income in order to meet my/our longer-term objectives			
	TICK	Typical equity weighting - up to 75% 	Suggested minimum investment period 5 years or more	Estimated range of annualised return* +20% -6%
Medium to Higher	I/we have a medium to higher tolerance for risk and can accept significant variation or disruption to capital value or current income in order to meet my/our longer-term objectives			
	TICK	Typical equity weighting - up to 100% 	Suggested minimum investment period 5 years or more	Estimated range of annualised return* +25% -10%
Higher	I/we have a higher tolerance for risk and can accept significant variation or disruption to capital value or current income in order to meet my/our longer-term objectives			
	TICK	Typical equity weighting - up to 100% 	Suggested minimum investment period 7 years or more	Special situations apply to specialist mandates where the types and concentration of riskier assets could be significant

* Source: Quilter Cheviot. These figures are for illustrative purposes and represent estimated pattern of return for each risk profile. Past performance is not indicative of future performance and actual performance may vary.