



## FAMILY PORTRAIT

The Family Portrait Form is designed to preliminarily ascertain information about your personal and family goals, thinking, and approach to wealth management. It is also intended to begin to give us an understanding of your attitude toward risk. In other words, it provides a “portrait” of you and your family.

We believe that in order to successfully invest the assets of a family, we must first address the purpose of the assets and how they drive portfolio construction. These drivers are the fundamental goals of the family including:

- Retirement income
- Personal financial goals
- Family objectives
- Career or business goals
- Wealth transfer
- Social objectives

The goals identified here will assist us in constructing a unique asset allocation for your personal situation.

## FAMILY GOALS

The family’s goals will guide the allocation of its financial capital across the following broad categories, and assist us in constructing a unique asset allocation for your personal situation:

- **Lifestyle Needs**—Your annual cash requirements as they relate to your life and daily needs (expenses).
- **Large Purchases**—Any large purchases you intend to make such as home, automobiles, or other assets.
- **Family and Gifting**—The goals you wish to accomplish with regard to various family members. Your goals may include funding education, assistance on the purchase of a car or home, wedding expenses, supplemental income, or other discretionary assets. Any gifting goals may pertain to family members or your favorite charity(ies) or foundations.

## FAMILY PORTRAIT

### CLIENT FAMILY STRUCTURE

	FIRST NAME	LAST NAME	BIRTH DATE
Client			
Client			
Child			
Child			
Child			
Child			

List any entities (such as trusts, family partnerships, etc.) with the ownership details:

ENTITY	OWNERSHIP

### REAL ESTATE

We consider real estate to be its own asset class.

	VALUE	MORTGAGE
Personal Residence		
Vacation or Secondary Residence		
Investment Property		

Comments \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

### LIFESTYLE NEEDS

Please mark those boxes that apply to your thinking.

- We would like to use investment assets to maximize our current standard of living.
- We would like to use investment assets to maximize our standard of living at retirement.
- We would like to achieve a targeted annual spending rate equal to \$ \_\_\_\_\_ for the next \_\_\_\_\_ years and \$ \_\_\_\_\_ until age 100 (in today's dollar).
- I/we are currently employed and expect to be for the next \_\_\_\_\_ years.
- I/we are currently saving \$ \_\_\_\_\_ per year after taxes and expenses.
- I/we currently have a deficit of \$ \_\_\_\_\_ per year after taxes and expenses.

Comments \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

## LARGE PURCHASES

Please mark the boxes that match your intentions.

	EXPENSE	TIMING/# OF YRS
	(In today's dollar)	
<input type="checkbox"/> Build or purchase an additional home	_____	_____
<input type="checkbox"/> Improve an existing home	_____	_____
<input type="checkbox"/> Automobiles, watercraft	_____	_____
<input type="checkbox"/> Other — please define: _____	_____	_____
<input type="checkbox"/> Other — please define: _____	_____	_____

## FAMILY AND GIFTING

If you intend to financially assist family or friends, please provide further details below.

### FAMILY OBJECTIVES

	EXPENSE	TIMING/# OF YRS
	(In today's dollar)	
<input type="checkbox"/> Primary education	_____	_____
<input type="checkbox"/> Undergraduate college education	_____	_____
<input type="checkbox"/> Postgraduate education	_____	_____
<input type="checkbox"/> Auto purchase for family	_____	_____
<input type="checkbox"/> Wedding expenses	_____	_____
<input type="checkbox"/> Home purchase or down payment for family	_____	_____
<input type="checkbox"/> Supplemental income for family	_____	_____
<input type="checkbox"/> Other — please define: _____	_____	_____

Please mark those boxes that apply to your thinking.

- We do not intend to transfer wealth to family, friends or other individuals upon our passing.
- We wish to maximize wealth transfer so that the assets can be passed on to future generations.

### GIFTING

Please mark those boxes that apply to your thinking.

- Targeted Organization** — We would like to commit significant assets toward the needs and/or ongoing support of specific organizations equal to \$ \_\_\_\_\_ for the next \_\_\_\_\_ years or in \_\_\_\_\_ years to \_\_\_\_\_ (organization).
- Once I Am Gone** — We would like to grow or utilize the assets during our lifetime with the goal of providing \$ \_\_\_\_\_ (in today's dollar) to \_\_\_\_\_ upon our passing.

**Comments** \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

## CLIENT RISK PROFILE

### 1. What are some of the reasons why you would consider taking additional levels of risk?

- Insufficient Assets** — I/we are concerned that our assets are insufficient to meet our objectives. Therefore, we must grow the principal to accommodate our needs.
- Excess Assets/Benefit Others** — I/we believe our assets are significantly in excess of our personal needs and additional risk may benefit our family and/or philanthropic objectives.
- Increased Lifestyle** — To increase our current lifestyle through additional growth of assets.
- Other \_\_\_\_\_
- Increased Wealth Transfer** — To increase the value of assets that I/we will be able to transfer to family or philanthropic objectives.
- Gratification** — I/we enjoy the investment process, risk taking, and the gratification that comes from successful management.
- Stewardship** — I/we believe we have a responsibility to optimize efficiency and value of assets for our beneficiaries that will follow.

### 2. What are some of the reasons why you would consider minimizing your exposure to risk?

- Excess Assets** — I/we believe our assets significantly exceed our needs and therefore do not prefer to be exposed to unnecessary risk.
- Risk to Core Objectives** — I/we believe our assets may be sufficient to meet our needs and will be dependent upon achieving certain realized future returns. Therefore, we seek as much certainty as possible (i.e., little risk) in achieving future realized returns.
- Other \_\_\_\_\_
- Minimize Personal Risk** — I/we seek to minimize the risk associated with our personal objectives and may be willing to take additional risk only on those assets that will likely flow to family or philanthropic purposes.
- Risk Averse** — I/we are generally risk averse and prefer a lifestyle unaffected by market volatility.

### 3. What makes you uncomfortable when investing?

- Volatility** — A general discomfort associated with a less predictable value of assets on a daily basis.
- Lack of Knowledge** — Not having a clear understanding of my investment strategy, how markets operate or the investment process.
- Lack of Involvement** — Not feeling that I/we are adequately involved in the management process of our assets and family objectives.
- Other \_\_\_\_\_
- Sufficiency of Assets** — Not having a clear understanding as to the sufficiency of our assets versus the goals we are trying to achieve.
- Access to Information** — Not having access to information relating to our assets and performance.
- Relative Performance** — Experiencing portfolio performance that is either significantly better or worse than common averages for extended periods of time.

#### 4. Please comment on the following types of risk and your willingness to engage.

Mark “Yes” by the risks you are most willing to engage, “Some” by the risks you are somewhat willing to engage, and “No Risk” by risks you are not willing to engage.

##### Investment Risk

Seeking additional return through “enterprise risk” or increased “volatility.”

Yes    Some    No Risk

##### Family Risk

A desire to achieve a higher after-tax transfer of assets to succeeding generations in exchange for a higher risk that may negatively affect the development of successful and fulfilled family members.

Yes    Some    No Risk

##### Tax Risk

A willingness to take more aggressive tax positions with higher expected outcomes in exchange for a higher likelihood of an audit, penalties, or public disclosure.

Yes    Some    No Risk

##### Estate Planning Risk

A willingness to take more aggressive planning positions with higher expected asset transfers in exchange for a higher likelihood of a reversal, penalties, or public disclosure.

Yes    Some    No Risk

##### Lack of Control

A willingness to relinquish a level of control in exchange for a higher expected outcome.

Yes    Some    No Risk

##### Liquidity

A willingness to invest in less liquid assets for extended time periods in order to increase the potential returns on assets.

Yes    Some    No Risk

##### Planning

A willingness to accept greater risk around the results of your planning in exchange for lower planning expenses or a reduced time requirement for your involvement.

Yes    Some    No Risk

#### 5. Let’s assume the value of your equity portfolio has declined to an uncomfortable level; how would you likely respond?

**Sell the Portfolio** — As you are concerned things will get even worse and not recover.

**Sell Half the Portfolio** — As a way of minimizing any further potential losses, but still maintaining an opportunity to participate in a return to its original value or higher.

**Do Nothing** — As even uncomfortable reductions in the value of your portfolio are considered an “expected outcome” during your investment time horizon.

**Buy More or Rebalance to Target** — As you recognize your portfolio no longer represents your target asset allocation and that higher returns are often found during periods of discomfort or perceived risk.

#### 6. Which of the following portfolios would you prefer?

**The Market Portfolio** — A portfolio likely to produce returns similar to the broad market for stocks and more in line with what the average investor may experience. The portfolio will likely invest primarily in public market equities and fixed income.

**Tailored Portfolio** — Returns from this portfolio will likely differ measurably from the market portfolio, but may produce higher returns and/or experience lower volatility risk.

**7. How would you respond to the following statement: “I would like to see the value of my portfolio increase most years even if I have to accept a lower rate of return.”**

- Strongly agrees     Agrees     Disagree     Strongly disagree

**8. Are there any securities that your personal, spouse, or dependent accounts are restricted from trading?**

- Yes     No    If Yes, please list:

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### DOCUMENTS REQUESTED

- Net-worth statement (or, if not available, any details available about private holdings, such as a business)
- Brokerage account statements
- Cash flow or budget estimate (at a minimum, please provide: if currently employed, an estimate of annual surplus/deficit (i.e., compensation less expenses); if retired, an estimate of social security or pension income)
- Value of personal assets (segregated by major items, or in aggregate, if preferred)
- List of liabilities (mortgages, lines of credit, taxes, etc.)
- List of probable future significant inflows (inheritance, insurance proceeds, etc.) with estimated amount on timing
- Employee stock or option plans and vesting schedule
- Bank statements (if significant amount of cash or CDs)
- Private investment fund reports and K1s
- 529 Plan statements

**Comments**

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