

ProPlan Checklist and Fact Finder

Comparative Analysis Report and Financial Plan



☐ Client Information Questionnaire: Pages 1&2 are required** please provide additional information as possible.

☐ Risk Profile Questionnaire

☐ Hardcopy IPS

☐ Will email the client link to Riskalyze Questionnaire

☐ Spreadsheet of client holdings

☐ Official Account Statement showing where and how the current assets are held. Full investment name and/or Symbol/CUSIP is required.

☐ Information on annuities and insurance you wish to include:

Type of Insurance/Annuity: _____

Carrier: _____ Product: _____

Index Being User: _____ Dollar Amount: _____

Type of Account (IRA, NQ, Roth, etc): _____

IMO and Marketer you are working with: _____

Notes: _____

- All case information should be submitted in COMET as a ProPlan work item. The work item should include the above checklist items.
 - If you have any questions, please reach out to 800-357-4757 and ask for your Advisor Advocate.
 - ProPlan service level standards: your case will be reviewed within 24 hours of initial submission. If the questionnaire is being sent electronically, you will receive the link within 24 hours. The proposal and plan will be complete within 72 hours after the completed questionnaire is received by the advisor advocate. After the proposal and plan is complete, you will receive an email to schedule a walk-through of the case results with your Advisor Advocate.
- **Cases received after 5pm ET or on the weekend will be considered received the next business day at the open of regular business hours
- Complex cases may require additional processing time. Please call Advisor Advocate at 800-357-4757 to discuss prior to submitting a new account work item
 - To avoid delays, it is highly suggested to submit your case a week prior to your scheduled client meeting.

Riskalyze is used to perform a comparative analysis on the existing client assets and provide a new recommended proposal.

MoneyGuidePro® is used to provide a client-friendly Retirement Lifestyle Plan

Personal Information

	Client (C)	Co-Client (Co)
Name		
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Male <input type="checkbox"/> Female
Date of Birth	/ /	/ /
Email Address		
Employment Status	<input type="checkbox"/> Employed <input type="checkbox"/> Retired <input type="checkbox"/> Business Owner <input type="checkbox"/> Homemaker	<input type="checkbox"/> Employed <input type="checkbox"/> Retired <input type="checkbox"/> Business Owner <input type="checkbox"/> Homemaker
Employment Income	\$	\$
Other Income (non-investment only)	\$	\$
Marital Status		State of Residence

Lifestyle Goals

Lifestyle Goals are above and beyond what you need to pay for basic expenses. Rate the importance of each Goal on a scale of 10 – 1. Needs (10, 9, 8), Wants (7, 6, 5, 4), and Wishes (3, 2, 1).

Life Goals		Retirement Goals		
Retirement	College Savings	Health Care	Major Purchase	Leave Bequest
Wealth Accumulation	Paying Down Debt	Gift or Donation	Home Improvement	Wedding or Celebration
Income	Other	Travel	New Home	Start Business

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Investment Assets

Identify all the resources you have to fund your Goals. Don't worry about determining the exact amounts, reasonable estimates are fine. If available provide your investment statements.

Client

Investment Type	Institution	Current Value	Annual Additions	Administration	
				Advisor	Self
Retirement Plans (e.g., 401k, 403b)		\$	\$ or %		
Employer Match		\$	\$ or %		
Traditional IRA		\$	\$		
Roth IRA		\$	\$		
Annuities		\$	\$		
Taxable / Brokerage		\$	\$		
Other		\$	\$		

Co-Client

Investment Type	Institution	Current Value	Annual Additions	Administration	
				Advisor	Self
Retirement Plans (e.g., 401k, 403b)		\$	\$ or %		
Employer Match		\$	\$ or %		
Traditional IRA		\$	\$		
Roth IRA		\$	\$		
Annuities		\$	\$		
Taxable / Brokerage		\$	\$		
Other		\$	\$		

Real Estate

	Current Market Value	Mortgage Balance	Monthly Payment
Primary Residence		\$	\$ or %
Other		\$	\$ or %

Retirement Age and Living Expense

	Client (e.g., age 65)	Co-Client (e.g., age 65, together)
At what age would you like to retire?		
How willing are you to retire later?	<input type="checkbox"/> Not at All <input type="checkbox"/> Slightly <input type="checkbox"/> Somewhat <input type="checkbox"/> Very	<input type="checkbox"/> Not at All <input type="checkbox"/> Slightly <input type="checkbox"/> Somewhat <input type="checkbox"/> Very
Living Expense Amount	<input type="checkbox"/> Use My Estimate \$_____	

Social Security Benefits

If available, provide your Social Security estimate from ssa.gov.

	Client	Co-Client
Are you eligible?	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Receiving Now	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Receiving Now
Benefit amount	Primary Insurance Amount (PIA) \$ _____	Primary Insurance Amount (PIA) \$ _____
When to start	<input type="checkbox"/> at Full Retirement Age (per Social Security) <input type="checkbox"/> at age_____ <input type="checkbox"/> at retirement	<input type="checkbox"/> at Full Retirement Age (per Social Security) <input type="checkbox"/> at age_____ <input type="checkbox"/> at retirement

Retirement Income

(Pension, part-time work, rental property, annuities, royalties, alimony)

Description	Owner		Monthly Income	Start Year	Year It Ends or No. of Years	% Survivor Benefit	Check if amount inflates	GPO
	C	Co						
	<input type="checkbox"/>	<input type="checkbox"/>	\$				<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	\$				<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	\$				<input type="checkbox"/>	<input type="checkbox"/>

Extra Savings

Enter the maximum additional amount you could save each year above existing annual savings:	\$ _____
How willing are you to save more?	<input type="checkbox"/> Not at All <input type="checkbox"/> Somewhat <input type="checkbox"/> Slightly <input type="checkbox"/> Very

Retirement Expectations & Concerns

Retirement Expectations		Client	Co-client
Active Lifestyle		<input type="checkbox"/>	<input type="checkbox"/>
Quiet Lifestyle		<input type="checkbox"/>	<input type="checkbox"/>
Opportunity to Help Others		<input type="checkbox"/>	<input type="checkbox"/>
Moving to a New Home		<input type="checkbox"/>	<input type="checkbox"/>
Work by Choice		<input type="checkbox"/>	<input type="checkbox"/>
Time to Travel		<input type="checkbox"/>	<input type="checkbox"/>
Start a Business		<input type="checkbox"/>	<input type="checkbox"/>
Time with Friends & Family		<input type="checkbox"/>	<input type="checkbox"/>
Less Stress - Peace of Mind		<input type="checkbox"/>	<input type="checkbox"/>
Other:		<input type="checkbox"/>	<input type="checkbox"/>
Retirement Concerns	Client	Co-client	Degree
			High/Med/Low
Money Concerns			
Not having a paycheck	<input type="checkbox"/>	<input type="checkbox"/>	
Running out of money	<input type="checkbox"/>	<input type="checkbox"/>	
Suffering investment losses	<input type="checkbox"/>	<input type="checkbox"/>	
Leaving money to others	<input type="checkbox"/>	<input type="checkbox"/>	
Health Concerns			
Cost of health care or long-term care	<input type="checkbox"/>	<input type="checkbox"/>	
Current or future health issues	<input type="checkbox"/>	<input type="checkbox"/>	
Dying early	<input type="checkbox"/>	<input type="checkbox"/>	
Living too long	<input type="checkbox"/>	<input type="checkbox"/>	
Getting ill	<input type="checkbox"/>	<input type="checkbox"/>	
Personal & Family Concerns			
Being bored	<input type="checkbox"/>	<input type="checkbox"/>	
Parents needing care	<input type="checkbox"/>	<input type="checkbox"/>	
Other			

Insurance

Have your insurance reviewed and analyzed to see if you have enough coverage.

	Client	Co-Client	Notes
Group/Term Life Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Death Benefit	\$	\$	
Cash Life Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Death Benefit	\$	\$	
Cash Value	\$	\$	
Disability Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Long-Term Care Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Cash Value Life Insurance	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Important relationships

Any participant included in this plan for gifting, goals, beneficiaries or owners of insurance policies (e.g. children, grandchildren, charities, etc.)

Name	Date of Birth	Relationship
	/ /	
	/ /	
	/ /	
	/ /	

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Investment Policy Statement

Client Profile Questionnaire

An Investment Advisor Representative ('IAR') attempts to understand each client's unique situation by using a number of fact-finding tools, regular client communication and professional judgment. An appropriate portfolio will be designed based on client's investment constraints, return objectives and risk tolerance. The Client Profile Questionnaire, New Account Form and client interviews are the primary tools used for this analysis.

1) Your current age(s) are in which of the following ranges?

- ☐ 65 or older (1 Point)
- ☐ 55 to 64 (2 Points)
- ☐ 45 to 54 (3 Points)
- ☐ 44 or younger (4 Points)

2) What are your investable assets?

- ☐ \$0 to \$50,000 (1 Point)
- ☐ \$50,001 to \$250,000 (1 Point)
- ☐ \$250,001 to \$1,000,000 (2 Points)
- ☐ \$1,000,001 + (2 Points)

3) How does your current income (employment, Social Security and pension) compare to your expense requirements?

- ☐ Insufficient to meet current needs (1 Point)
- ☐ Adequate (2 Points)
- ☐ Exceeds current needs and allows for additional savings (3 Points)

4) Which of the following statements most accurately describes your liquidity needs from this portfolio?

- ☐ Monthly distributions or foreseeable major need within the next 5 years (1 Point)
- ☐ Monthly distributions or foreseeable major need in the next 6 to 10 years (2 Points)
- ☐ No foreseeable major liquidity needs (3 Points)

5) How would you classify your knowledge and comfort with investing?

- ☐ Minimal (1 Point)
- ☐ Limited (1 Point)
- ☐ Reasonable (2 Points)
- ☐ Extensive (2 Points)

6) Inflation will reduce your purchasing power over time eroding your portfolio return. Which of the following statements most accurately describes your return objectives with regards to inflation?

- ☐ Long term inflation is of no concern to my financial goals (1 Point)
- ☐ Long term portfolio returns keep pace with long term inflation (2 Points)
- ☐ Long term portfolio returns moderately exceed long term inflation (3 Points)
- ☐ Long term portfolio returns significantly exceed long term inflation (4 Points)

7) What is your investment risk tolerance / Riskalyze Score (if applicable)?

- ☐ Capital Preservation (Riskalyze score of 1 - 20) (1 Point)
- ☐ Conservative (Riskalyze score of 20 - 35) (1 Point)
- ☐ Growth and Income (Riskalyze score of 35 - 55) (3 Points)
- ☐ Growth (Riskalyze score of 55 - 75) (4 Points)
- ☐ Aggressive (Riskalyze score of 75 - 99) (5 Points)

- 8) Generally, I prefer investments with little change in value and I'm willing to accept the lower returns associated with these investments.
- ☐ Strongly Agree (1 Point)
- ☐ Agree (2 Points)
- ☐ Somewhat Agree (3 Points)
- ☐ Disagree (4 Points)
- ☐ Strongly Disagree (5 Points)
- 9) If I owned a stock investment that lost 25+% in 3 months, I would...
- ☐ Sell all of the remaining investment (1 Point)
- ☐ Sell a portion of the remaining investment (2 Points)
- ☐ Hold on to the investment / do nothing (3 Points)
- ☐ Buy more of the investment (5 Points)
- 10) Which of the following annual portfolio losses would you be willing to accept in order to meet your return objective?
- ☐ -0 to -5% (1 Point)
- ☐ -5 to -10% (2 Points)
- ☐ -10 to -15% (3 Points)
- ☐ -15 to -25% (4 Points)
- ☐ -25%+ (5 Points)

Score	Risk Tolerance Profile	Total Client Score	Client Initial	Joint Client Initial	Advisor Initial
10 – 15	Capital Preservation				
16 – 20	Conservative				
21 – 25	Growth & Income				
26 – 30	Growth				
31+	Aggressive				

Purpose & Limitations. This Investment Policy Statement ('IPS') is a comprehensive and client-specific document used to achieve the following objectives:

- Define reasonable expectations and clear responsibilities for all parties involved.
- Establish clearly defined principles for making investment-related decisions in a manner consistent with the client's stated objectives and constraints.
- Outlines the portfolio management philosophy and process utilized to achieve the stated objectives.
- Establishes a long-term discipline to discourage short-term strategy shifts that are inconsistent with the client's objectives and potentially harmful to the client's financial condition.
- Encourages communication between the client and IAR.

Amendments. This IPS will be reviewed periodically and may be amended to reflect changes to the clients' financial situation as well as any changes to the management philosophy or process employed.

Roles & Responsibilities. Regal Investment Advisors, LLC. ('Firm') responsibility is to provide discretionary portfolio management to individual client families and institutional investors through ongoing partnerships with IARs. We will use a multitude of tools, products, and resources that will be continually updated that may include:

- Mutual Funds
- Exchange traded funds, and notes
- Alternative investments
- Independent third-party money managers
- Individual stocks and bonds
- FDIC insured Market Rate Certificates of Deposit
- Unit investment trusts
- Derivative Securities

Investment Advisor Representative. IARs are a critical component of the Firm's wealth management process. They are responsible for selecting the appropriate portfolio model based on their in-depth understanding of each clients' unique situation. These IARs are also relied upon to review the investment process and results on an ongoing basis with clients. IARs will make the necessary portfolio adjustments when their clients' personal circumstances and objectives change.

Investment Managers. Investment Managers may be selected by the IAR to manage portions of the client's portfolio. The use of outside money management provides security diversification and is typically more cost effective than holding individual securities. The IAR will be responsible, either with discretion or in collaboration

with the client to select, monitor, review, and alter the Investment Manager, based on performance, cost, market conditions, or changes in investment objective

Custodian. Is responsible for portfolio valuation, collecting portfolio income transaction settlement, generating periodic statements reflecting transaction history and the values of each holding, collecting and distributing the advisory fees.

Client(s). Are responsible for providing the IAR with all requested information and notifying the IAR if their financial situation or objectives change.

Investment Principles & Portfolio Management Processes

Professional Oversight. The IAR provides an independent, disciplined portfolio management process. This discourages short-term strategy shifts by keeping the focus on each client's long-term investment objectives. IARs research and identify appropriate investment products based on client needs. The number of investment products has significantly increased over time creating numerous investment options for each asset class. The Firm and affiliated IARs utilize several software products to systematically review the universe of investment products, which guides the portfolio construction process.

Tactical Portfolios. At times certain extreme market conditions or special opportunities may present themselves and outweigh and override our general philosophy concerning indexing. The Firm's Investment Committee may adjust the weighting of the asset allocations from time to time based on these special conditions or opportunities. This is especially true in models designated as "Tactical" models. This activity will be especially apparent during time of extreme market volatility, or unusual economic circumstances.

Diversification. The returns of the various asset classes rotate over time because of varying exposures to market, economic, and political factors. Therefore, it is not possible to consistently predict, with absolute certainty, the best performing asset classes. It is critical to utilize an extremely diverse group of traditional and alternative asset classes to maximize the risk adjusted returns of the portfolio. The continued development of the financial markets and evolution of new asset classes has significantly increased the number and availability of asset classes. This requires continuous market research to ensure each portfolio maintains proper diversification. This IPS is used to provide a comprehensive, structured investment management framework, to ensure that all parties have appropriate expectations and to clearly define the client-advisor relationship.

Understanding the Client. Clients should experience one type of relationship, one focused on deep understanding and mutual respect. Such relationships are, in our experience, fundamental to the success of every wealth management plan. Recognizing that no two clients are alike, the IAR takes the time to listen and understand each client's particular needs, goals, and priorities. The IAR can then articulate and formulate the specific risk and return objectives as well as the constraints of the portfolio which serves as the basis from which an appropriate investment strategy is developed.

Capital Market Expectations. Asset class risk, return and correlation assumptions form the foundation of the mean variance framework and directly impact the asset allocation of our portfolio models. Therefore, accurate assumptions are critical to the success of the investment strategy. Assumptions are based on long-term historical data with the goal of constructing long-term portfolios that can withstand a wide variety of market conditions. These assumptions do not significantly change over time due to the long-term nature of the portfolio. Although individual asset classes may have high volatility, the low return correlations among the asset classes can reduce the overall portfolio risk. The asset classes are combined in varying proportions to create efficient portfolios which provide the highest expected return for each level of risk.

Strategic Asset Allocation. Client specific objectives and constraints determine which portfolio design is selected as the client's strategic asset allocation. The strategic asset allocation for each portfolio will change over time due to the changing capital market expectations.

Active Rebalancing. Certain money managers do not administer a calendar rebalancing strategy where the entire portfolio is arbitrarily rebalanced every month, quarter or year. Rather, these managers utilize an active rebalancing strategy which incorporates a number of factors when determining the trading decisions. This evaluation is executed on a periodic, ongoing basis and includes monitoring for portfolio deviation from the strategic asset allocation. Extreme deviations over extended time periods can impair the portfolio's ability from meeting the client objectives. If the portfolio's allocation to a specific asset class falls outside of the maximum range, the asset class will be rebalanced back to the strategic asset allocation. Minor deviations may be

acceptable and often advantageous. We closely monitor the portfolio asset allocation to ensure it is within the appropriate ranges.

There are three causes for these deviations: (1) Performance and Account Activity which includes the varying asset class returns over time and portfolio contributions or distributions. (2) Client Profile Changes where client objective and constraint changes may require the use of a different portfolio thus changing the strategic asset allocation. (3) Model Updates: Capital market expectations are periodically updated, and newly developed or newly investable asset classes may change our portfolio designs thus changing the strategic asset allocation.

ETFs. The ETF market is rapidly expanding and changing, which requires continual monitoring. Therefore, we utilize our ETF evaluation process on a consistent basis to ensure the ETFs utilized in our portfolio models are best in class. Premium/Discount to NAV of ETFs represent a basket of securities but also trade as a separate security. Therefore, the value of the ETF share can deviate from the net asset value of the underlying shares. It is important to analyze this premium or discount when buying or selling the ETF shares because prices tend to revert back to the NAV over time. We attempt to purchase shares when the ETF is trading at a discount to net asset value and sell shares when the ETF is trading at a premium to net asset value.

Investment Policy Statement Review. The IAR, as part of their ongoing responsibilities, reviews and updates this IPS as necessary (not less than annually), making necessary changes, especially reflecting changes in the client's risk tolerance or objectives, significant changes in the client's financial circumstances or life circumstances. The risk score and respective tolerance are recommended suggestions by the IAR, but the client can choose the tolerance they feel most comfortable with and may amend the risk tolerance at any time.

Portfolio Benchmarking & Evaluation. The IAR should be evaluated based on various factors. The IARs primary objective is to construct and manage the portfolio to achieve the client's investment objectives while adhering to the stated constraints. Any evaluation should be based on how well the client's portfolio results reflect the objectives and constraints provided. Investment returns are a significant part of the evaluation process. Appropriate portfolio benchmarks for risk tolerances are:

- Conservative: 40% S&P 500 Total Return/ 60% Barclays US Aggregate Bond
- Moderate: 70% S&P 500 Total Return/ 30% Barclays US Aggregate Bond
- Moderate Aggressive: 80% S&P 500 Total Return/ 20% Barclays US Aggregate Bond
- Aggressive: 90% S&P 500 Total Return/ 10% Barclays US Aggregate Bond

Investment Restrictions. Your IAR will use this IPS, along with other pertinent information (risk tolerance and investment objectives) to design and/or select and manage your portfolio on a discretionary basis. This portfolio may include the use of Regal LionShare money managers, third party money managers, individual stocks and bonds, alternative investments, exchange traded funds, fixed or variable annuities, FDIC insured market structured CD's, unit investment trust, and mutual funds, that have been approved for use by the Firm and the Investment Committee. *Clients who wish to restrict or limit the investment choices that their IAR uses must make the IAR aware of this in writing. If no written instructions are provided, there will be no Investment Restrictions on the account. If Investment Restrictions are applicable, the Client and IAR are required to provide the Firm with a separate Letter of Instruction.*

Client Name (please print)	Client Signature	Date (MM/DD/YYYY)
Joint Client Name (please print)	Joint Client Signature	Date (MM/DD/YYYY)
IAR Name (please print)	IAR Signature	Date (MM/DD/YYYY)

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