

Estimate your risk tolerance

By answering these eight questions and adding their point total, you can get a rough estimate of your risk tolerance, which is one criterion in making an investment decision.

1. In how many years do you expect to begin making withdrawals from your retirement account(s)?

Fewer than 5 years	0	Score
5-9 years	4	
10-14 years	8	
15 years	12	
more than 15 years	18	

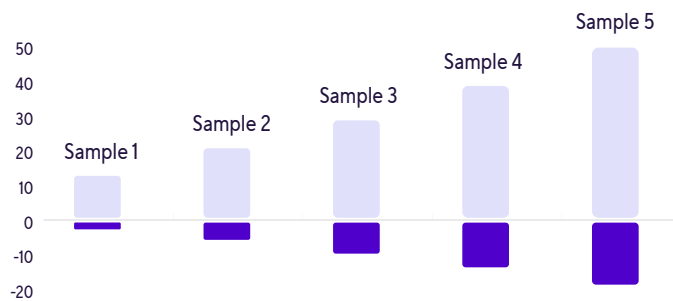
2. Once you begin making withdrawals, how many years do you expect to continue making withdrawals?

Lump-sum payment or full withdrawal over fewer than 5 years	0	Score
5-9 years	6	
10-14 years	10	
15 years	14	
more than 15 years	18	

3. The graph below shows a one-year range of returns for five hypothetical investment mixes. In which of these mixes would you prefer to invest?

Sample 1	0	Score
Sample 2	3	
Sample 3	6	
Sample 4	9	
Sample 5	13	

Rate of return ranges of five sample mixes



4. The five hypothetical samples shown in the table below represent a best-case and a worst-case result for an investment of \$100,000 after one year. Which range of possible results would you prefer?

Potential best case	Potential worst case		Score
\$115,590	\$94,430	0	
\$121,250	\$91,690	3	
\$133,520	\$84,040	6	
\$139,540	\$80,180	9	
\$151,740	\$72,100	13	

Name: _____



- 5.** How would you respond to the following statement?
I am comfortable with investments that may frequently experience large declines in value if there is a potential for high returns.

Strongly disagree	0	Score
Disagree	2	
Somewhat agree	4	
Agree	7	
Strongly agree	10	

- 6.** If the value of a hypothetical investment increases by 15% over four months while similar investments increase by 5%, which of these strategies are you most likely to follow?

Sell the entire investment now to realize the gain and move to a more conservative investment to protect the gain.	0	Score
Sell some of the investment now and move the proceeds to a more conservative investment to lock in a portion of the gain.	4	
Continue holding the investment.	9	

- 7.** Suppose you invested \$30,000 with the intention of holding the investment for 10 years. If this investment lost value during the first year, at what value of your initial \$30,000 investment would you sell and move to a more stable investment?

\$28,500	0	Score
\$27,000	2	
\$25,500	4	
\$24,000 or less	7	
I would not sell	10	

- 8.** The following table shows the average return and probability of experiencing a loss in five different hypothetical investments over a two-year holding period. Which of the following investments would you prefer?

Investment 1	5%	9 out of 100	0	Score
Investment 2	6%	11 out of 100	3	
Investment 3	9%	17 out of 100	6	
Investment 4	10%	19 out of 100	9	
Investment 5	12%	22 out of 100	13	

Total score for questions 1 & 2 only: _____

Total score for questions 1 through 8: _____

Find a sample mix

First, total the scores for your answers to questions 1 and 2 and locate the time horizon column that reflects this number. Next, total the scores for your answers to questions 1-8 and locate the row that reflects this total. This letter in the box where your column and row intersect represents a sample mix that relates to your estimated tolerance for risk.

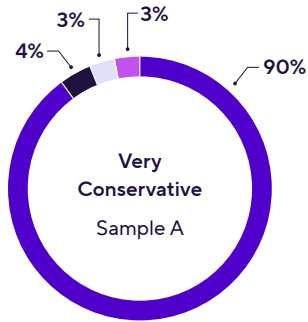
* Conservative investors need to evaluate whether they want a somewhat more aggressive mix simply because they have a long investment time horizon.

Point total for your answers to questions 1 & 2					
Time Horizon Score					
	0	4 or 6	8 or 10	12, 14 or 18	22+
Total Score					
Point total for your answers to questions 1-8					
0-20	A	A	A	B*	C*
21-27	A	A	B	C*	C*
28-45	A	B	C	D	D*
46-59	A	C	D	D	E
60+	A	D	E	F	G



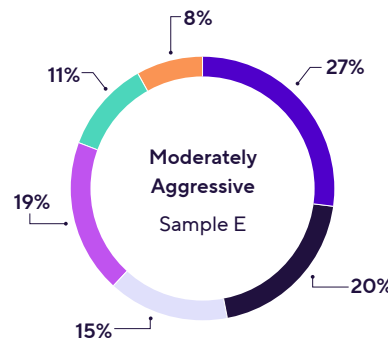
Sample Mixes

● Fixed Income
 ● Large-cap Value
 ● Large-cap Growth
 ● International Equities
 ● Mid-cap
 ● Small-cap



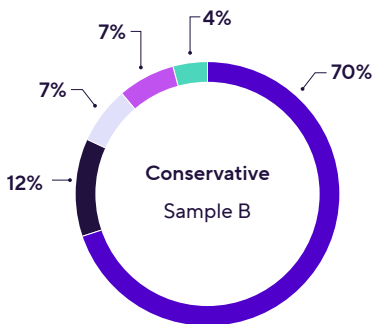
Very Conservative Sample A

This sample mix might suit investors whose main goal is principal preservation and liquidity. In order to minimize a decline in principal, very conservative investors will accept lower returns.



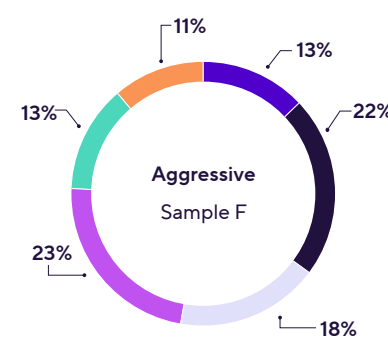
Moderately Aggressive Sample E

This sample mix might suit investors who are willing to tolerate greater fluctuations of principal in an attempt to achieve an even higher return.



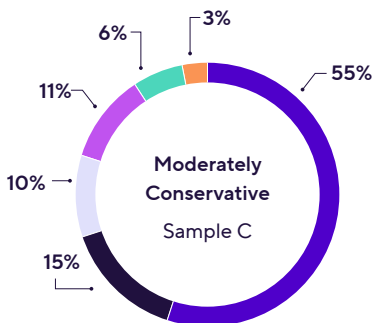
Conservative Sample B

This sample mix might suit investors who view principal preservation as being very important. Conservative investors can accept small, short-term declines in value in order to achieve some portfolio growth.



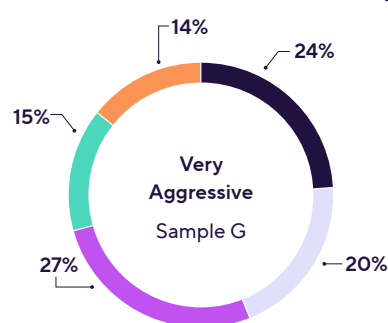
Aggressive Sample F

This sample mix might suit investors who are seeking high returns and are willing to accept much greater fluctuations of principal for the opportunity to achieve long-term gains.



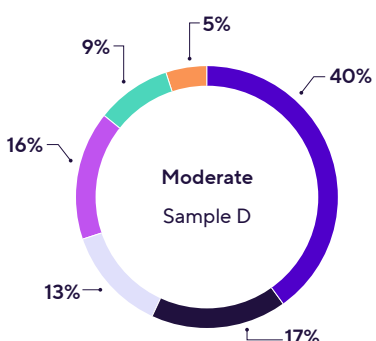
Moderately Conservative Sample C

This sample mix might suit investors who are concerned with principal preservation. Moderately conservative investors seek higher returns with minimal risk and can tolerate some volatility.



Very Aggressive Sample G

This sample mix might suit investors who are seeking maximum returns and will accept substantial fluctuations of principal for the potential to achieve long-term gains.



Moderate Sample D

This sample mix might suit investors who are willing to accept some fluctuations of principal for the potential to achieve a better return.

Source: Morningstar Investment Management LLC. Used with permission, 2020. Morningstar Investment Management LLC is a registered investment advisor and a subsidiary of Morningstar, Inc.

These are hypothetical sample investment mixes for illustrative purposes only and they do not reflect any specific investments.



Your new investment options offer flexibility to help you get your future in shape, no matter where you are in your investment journey. You can make adjustments when you need to along the way, and support will always be close at hand.

Chicago Public Schools' Supplemental Retirement Plans investment menu structure

	Type	Options	
Tier 1 "Do it for me"	Target-date Portfolios	Vanguard Target Retirement Series ¹	
Tier 2 "Do it with me"		Passively Managed (Index) Sleeve	Actively Managed Sleeve
	Large-cap	Vanguard 500 Index (VFIAX)	<ul style="list-style-type: none"> Aristotle Core Equity (ARSLX) T.Rowe Price US Research (PCCOX)
	● Small-/ ● Mid-cap	Vanguard Extended Market Index (VEXAX)	<ul style="list-style-type: none"> Ariel Fund (ARAIK) BlackRock Advantage SMID (MKSPX)
	● International Equity	Vanguard Total International Stock Index (VTIAX)	GQG International Equity (GSIYX)
	Real Return	No index option	PIMCO Inflation Response Multi-Asset (PIRMX)
	● Fixed Income	Vanguard Total Bond Market Index (VBTLX)	Dodge & Cox Income Fund (DODIX)
	Capital Preservation	No index option	Fixed-Interest Option from VALIC ²

¹ The principal value of an investment in a target-date fund is not guaranteed at any time including at or after the target maturity date. The target date is the approximate date when investors plan to start withdrawing their money. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date.

² Policy Form GFUA-398, a group fixed unallocated annuity, issued by The Variable Annuity Life Insurance Company.

- Index funds seek to track the returns of a market index but do not guarantee any minimum level of investment performance or returns based upon its tracking of the index. You cannot invest directly in an index.
- Generally, higher potential returns involve greater risk and short-term volatility. For example, small-cap, mid-cap, sector and emerging funds can experience significant price fluctuation due to business risks and adverse political developments.
- International and global funds can experience price fluctuation due to changing market conditions, currency values, and economic and political climates.
- High-yield bond funds, which invest in bonds that have lower ratings, typically experience price fluctuation and a greater risk of loss of principal and income than when investing directly in U.S. government securities such as U.S. Treasury bonds and bills, which are guaranteed by the government for repayment of principal and interest if held to maturity. Fund shares are not insured and are not backed by the U.S. government, and their value and yield will vary with market conditions.
- Interest rates and bond prices typically move inversely to each other; therefore, as with any bond fund, the value of an investment in this fund may go up if interest rates fall, and vice versa. Mortgage-related funds' underlying mortgages are more likely to be prepaid during periods of declining interest rates, which could hurt the fund's share price or yield and may be prepaid more slowly during periods of rapidly rising interest rates, which might lengthen the fund's expected maturity.
- Investors should carefully assess the risks associated with an investment in the fund.
- Investing involves risk, including the possible loss of principal. Investment values will fluctuate and there is no assurance that the objective of any fund will be achieved. Mutual fund shares are redeemable at the then-current net asset value, which may be more or less than their original cost.



Investors should carefully consider the investment objectives, risks, fees, charges and expenses before investing. This and other important information is contained in the prospectus, which can be obtained from your financial professional or at corebridgefinancial.com/rs/cps. You can also request a copy by calling 1.800.428.2542. Read the prospectuses carefully before investing.

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