



Q4 2025

Synaptic Risk Rating Tables

Email hello@synaptic.co.uk or call 0800 783 4477
for immediate access

Risk and suitability

Suitability is the proof of alignment of the investment recommendation to the plan, and proof that the adviser is acting in the best interests of the client. COBS 9A.2 ‘Assessing suitability’ reflects the requirement that ‘When providing investment advice or portfolio management a firm must only recommend solutions which are suitable for the client and, in particular, in accordance with the client’s risk tolerance and ability to bear losses’.

The Synaptic Risk Ratings proposition consists of:

1. The Attitude to Risk Questionnaire from market leaders A2R

This questionnaire has developed over the years in conjunction with Moody’s Analytics, whose Asset Allocations are aligned with the responses and scoring within the questionnaire to ensure correct ‘alignment of tools’.

2. Investment strategy provided by Moody’s Analytics

Available in 1-5 or 1-10, the risk categories range through Cautious to Adventurous.

The ‘Minimum gain’ is the ‘Value at Risk’ metric that the Moody’s model calculates, indicating the extent of losses that are to be expected in a bad year, defined as the worst year out of 20 year rolling term.

Risk Category	Min Gain (Loss)
Cautious	-6.50
Moderately Cautious	-11.50
Balanced	-16.50
Moderately Adventurous	-21.50
Adventurous	-24.00

When used with the A2R ATRQ, the adviser has the perfect tools to manage risk within the classic risk governance model enshrined in regulation: the ‘need to take risk’, understanding the client’s ‘risk profile’ and evaluating the client’s ‘Capacity for Loss’.

3. Risk Ratings

The model forms an efficient frontier for comparison or mapping with any portfolio and provides ‘risk ratings’ of the kind seen here, though with a superior efficient frontier than you will find elsewhere as it predicated on loss and growth metrics that are more useful than traditional volatility measures. In addition to the ‘min gain’, a Synaptic

risk profile comes with an ‘average gain’ value which can be used in deterministic calculations and cash flow models; thirdly a ‘maximum gain’, a corollary to the min gain (best year in 20) and demonstrative of the asymmetrical returns available to investors.

Strategic vs Tactical Asset Allocation

Asset Managers have the option of providing a ‘strategic’, a ‘tactical’ or both asset allocations. The former is more appropriate for financial planning and the latter a useful insight into any tilts or tactical positions a manager may be taking.

How are the ratings calculated?

The Synaptic Risk Ratings are derived directly from the output from the Moody’s Analytics stochastic engine, the Economic Scenario Generator. The metrics published are based on a quarterly updated mathematical simulation where thousands of scenarios are run, in order to identify likely investment outcomes based on the interaction of the underlying asset classes. The main advantage of this approach is that there are no ‘exceptions’, including severe market conditions, black swans or results ravaged by sequence risk where the ‘bad years’ may occur early in the term, making a disproportionate impact. All ‘viable’ outcomes are included in the single simulation, meaning that everything an adviser needs to understand the likely outcome and risk profile of the investment is present, including all possible variations on market inputs, including interest rates and inflation.

Accuracy and independence of ratings

All data used to produce the Synaptic Risk Ratings is provided directly by providers and the risk ratings are approved before publication. No qualitative overlay is applied to change the risk profile that is calculated solely on the basis of projections of the underlying asset allocations.

The performance of the Moody’s model has proved to be extremely reliable over many market cycles and, in our view, will continue to be the best source of investment forecasts and loss analysis available to firms.



How to access the Synaptic Risk ratings.

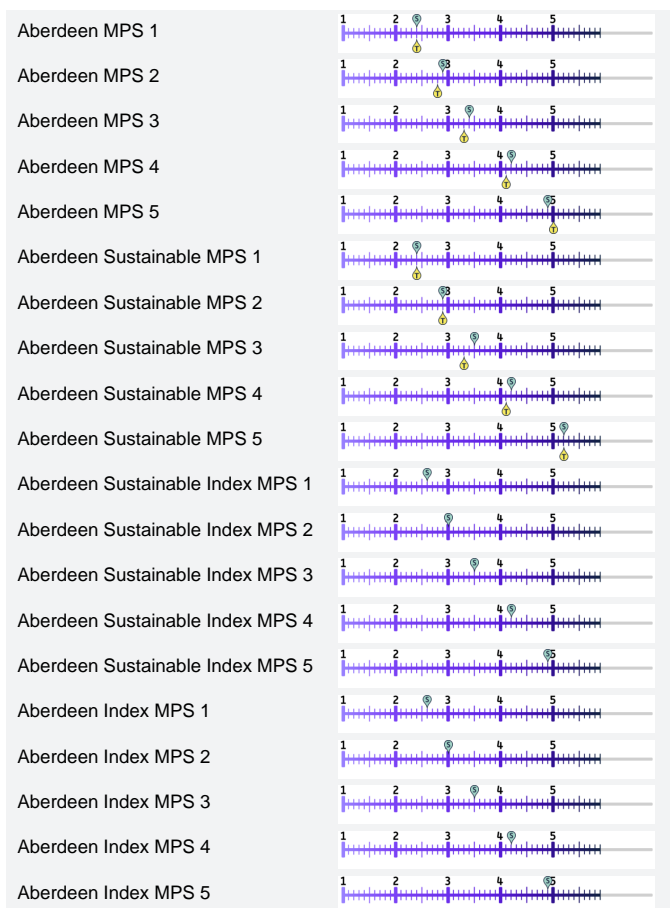
The contents of these tables can also be accessed through Synaptic Product and Fund, Pathways Risk Explorer and via the Risk tab in Synaptic Suite, where range fact sheets are available, including RSMR commentary (where appropriate) and asset allocation breakdown.

Synaptic provide the Risk Ratings at our cost, so advisory firms can access them for free. If used within the advice process it important to use the correct A2RAAttitude to Risk Questionnaire. This is also available online for free.

If you are an adviser or applying on behalf of a firm, simply email hello@synaptic.co.uk or contact us on 0800 783 4477 and we can arrange immediate access.



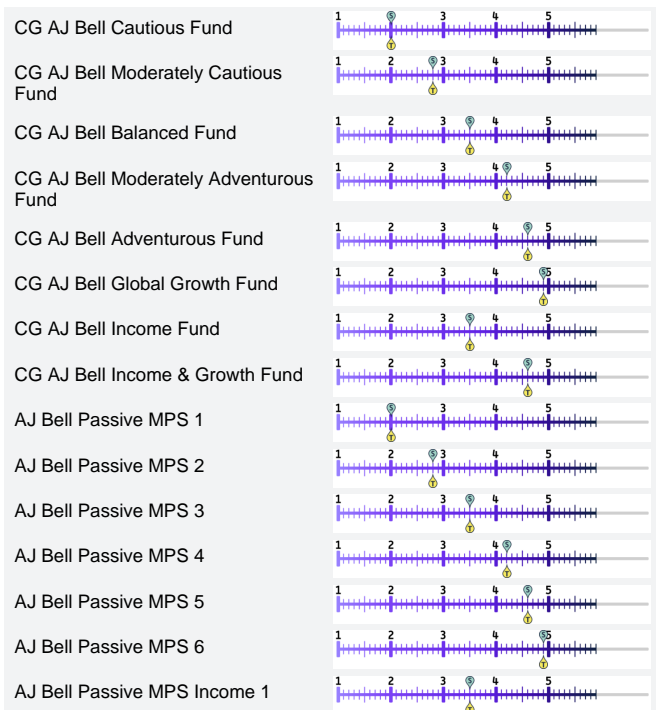
Synaptic Risk rating based on  Strategic Asset Allocation  Tactical Asset Allocation

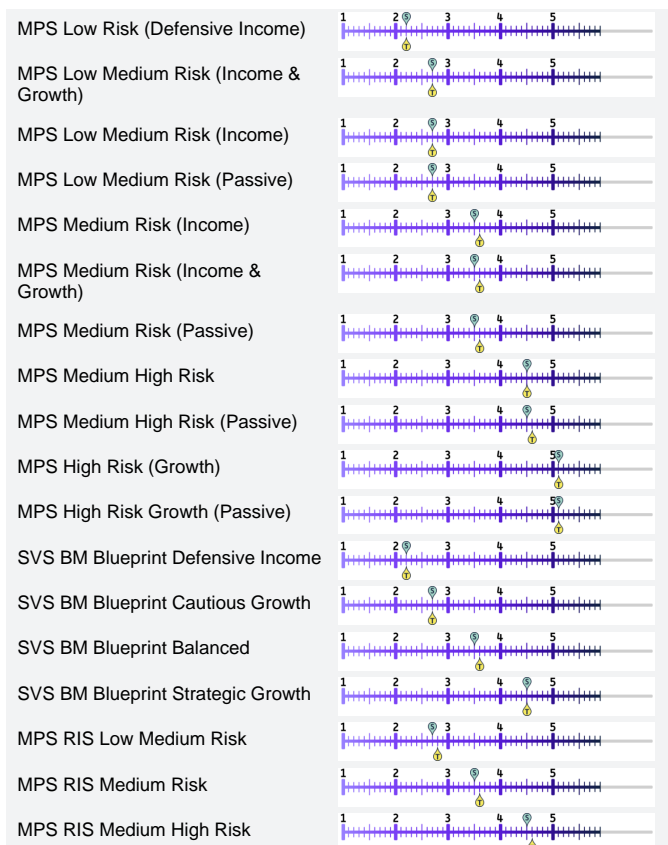
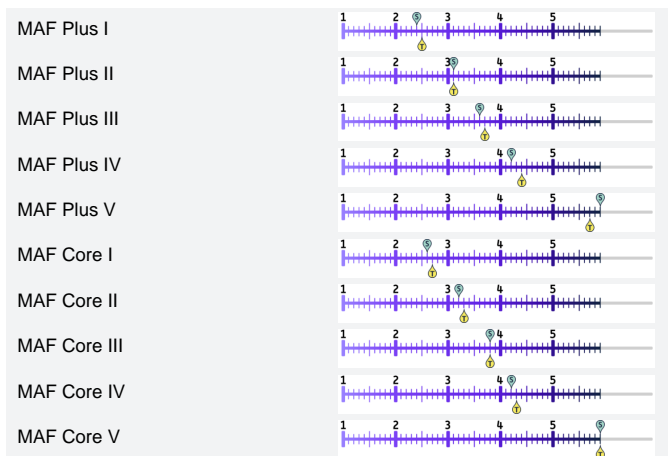




wealth & financial wellbeing

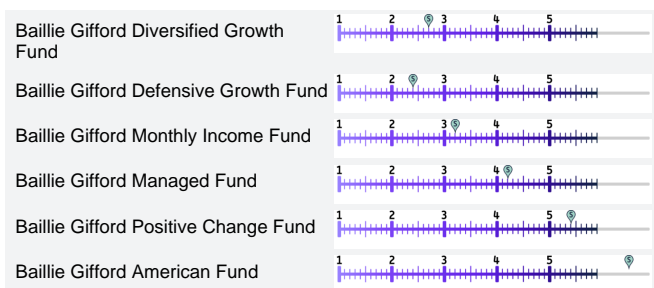




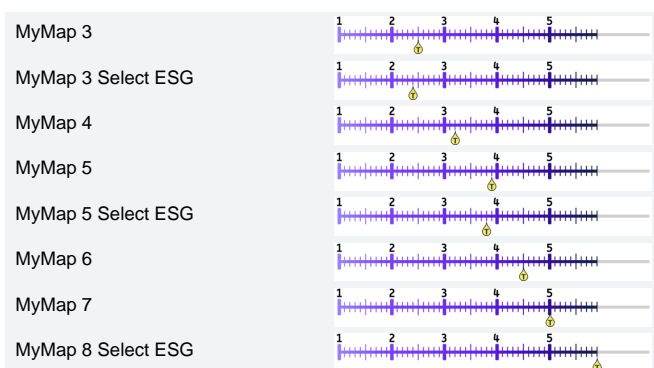




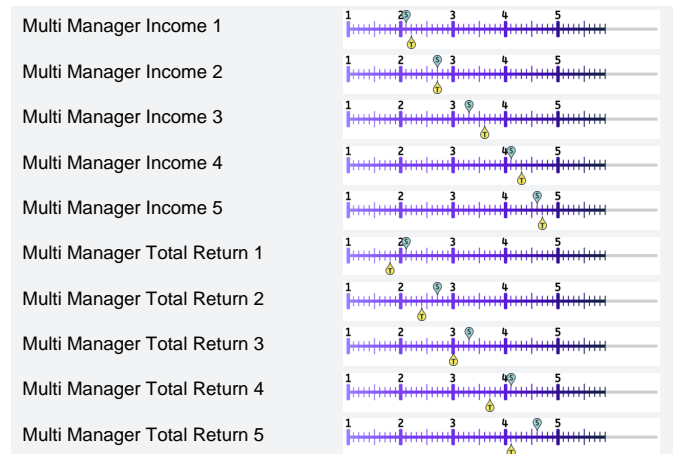
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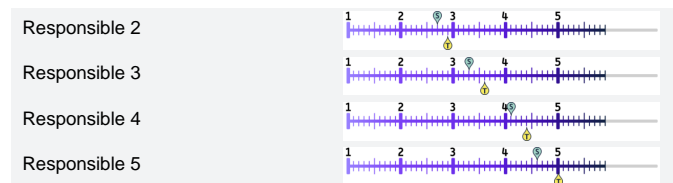
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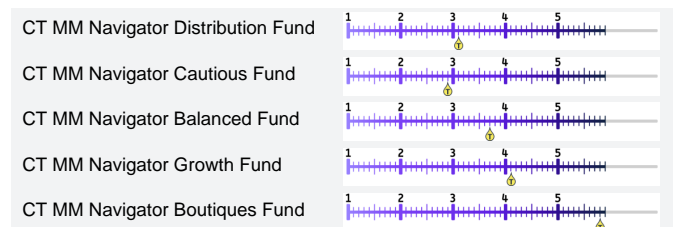
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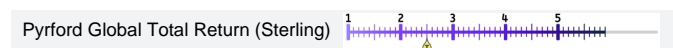
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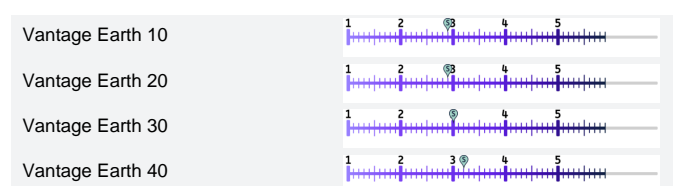
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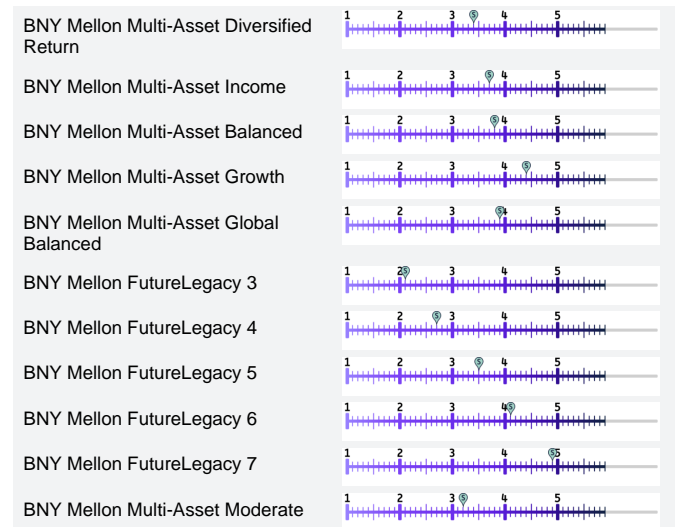
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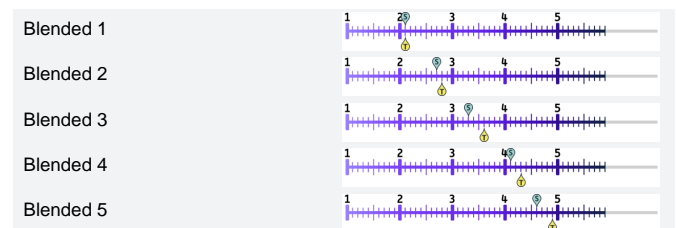
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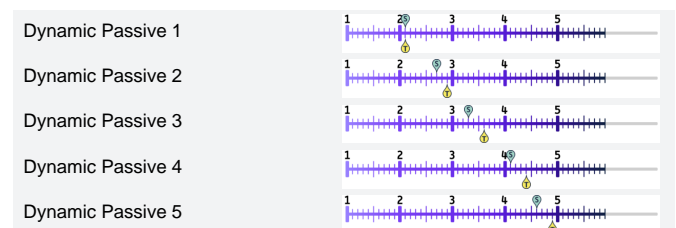
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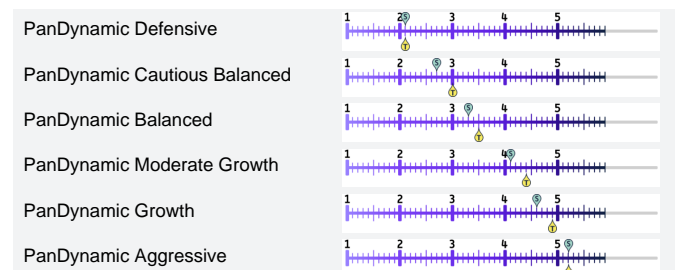
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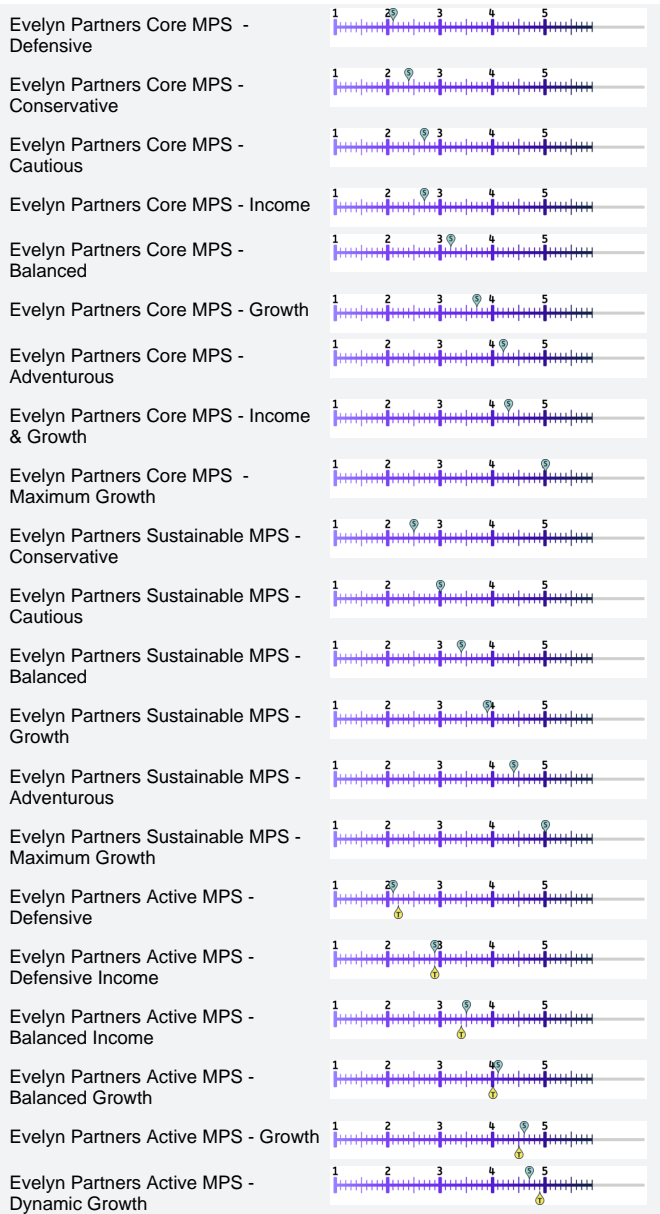


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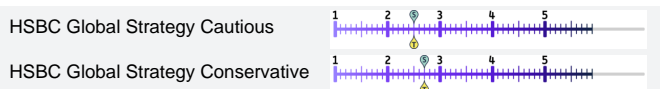




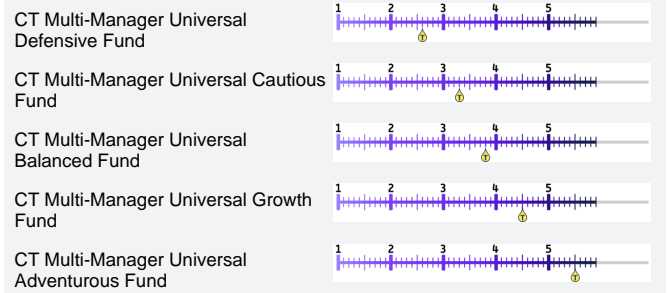
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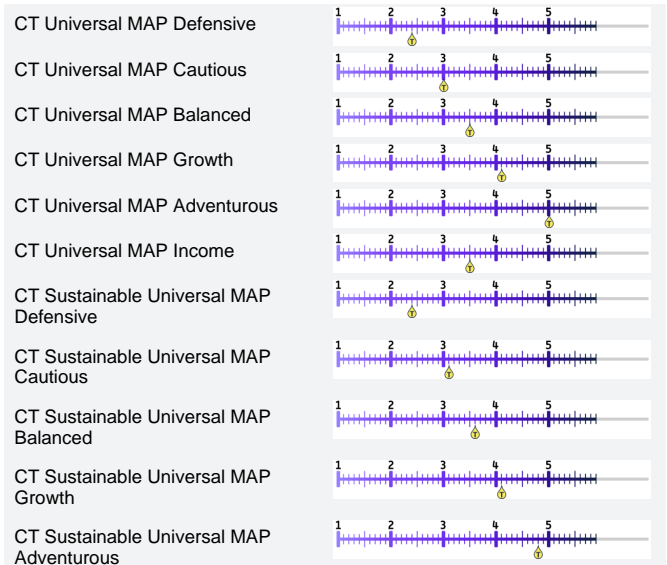
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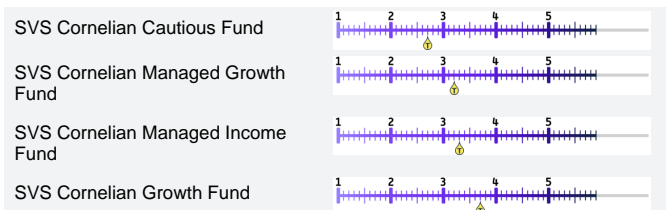


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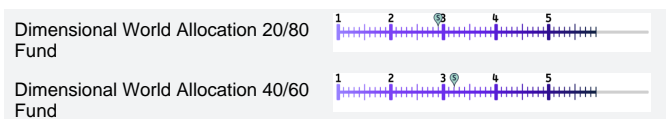


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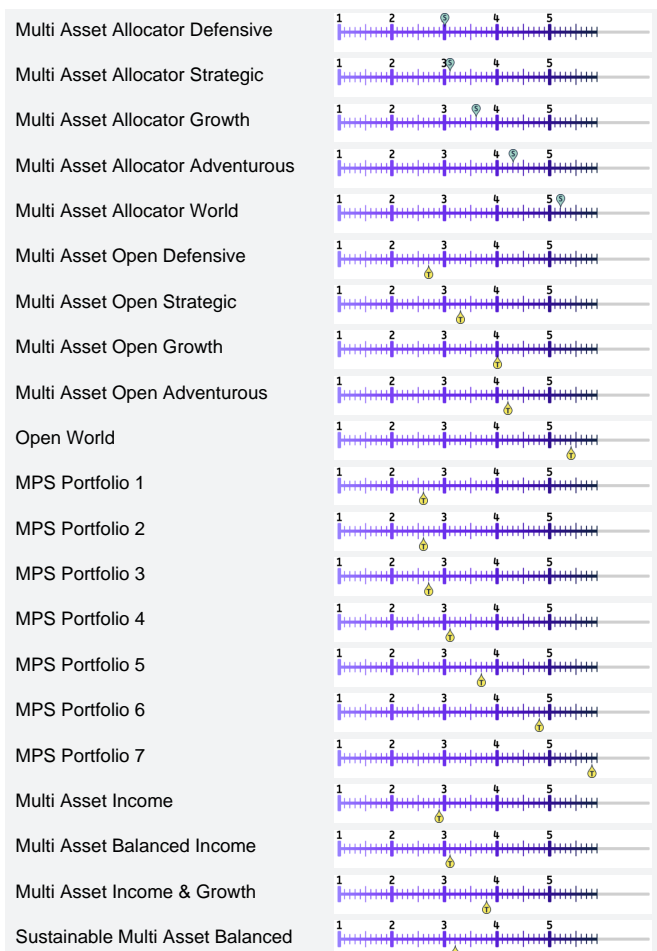
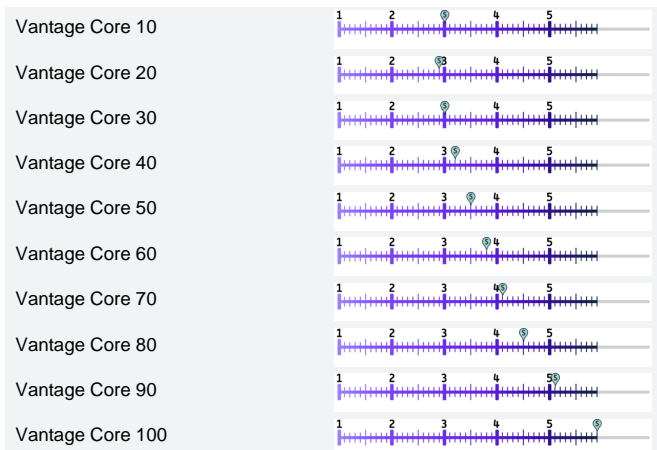
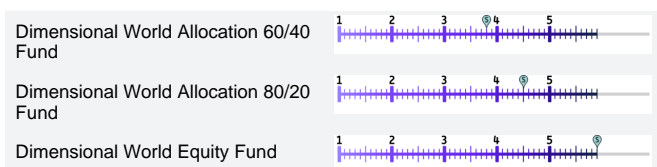
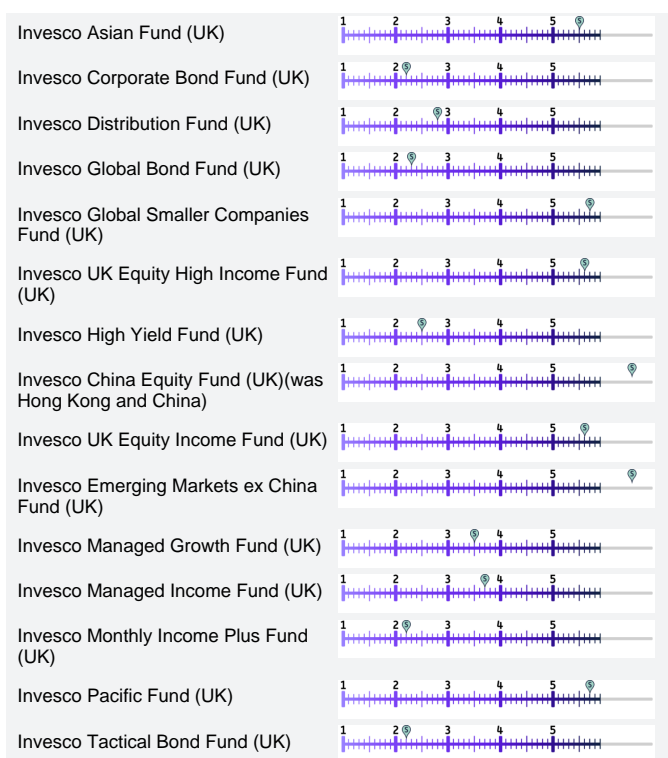
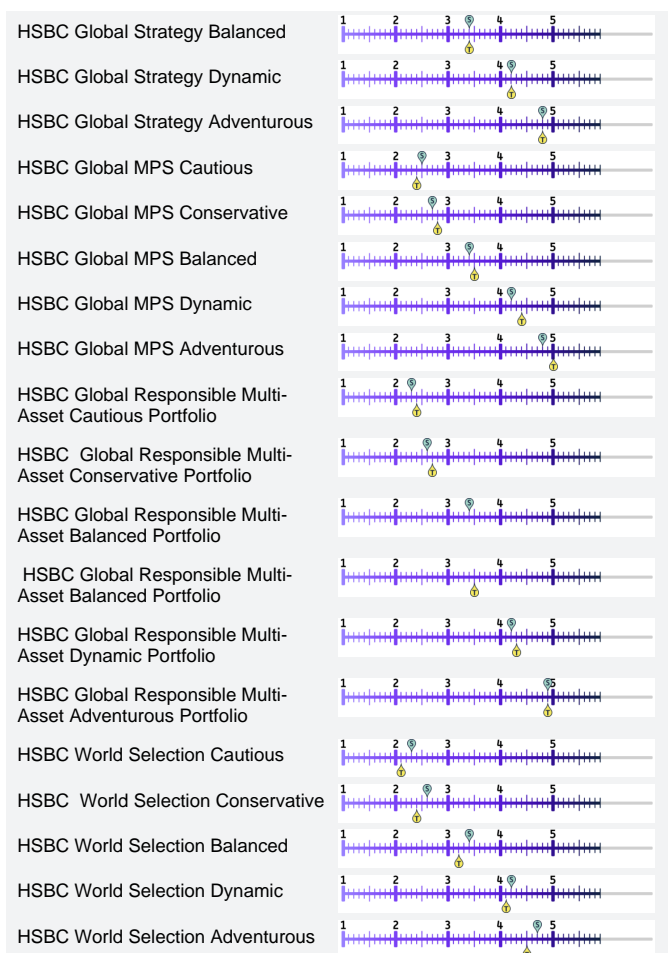
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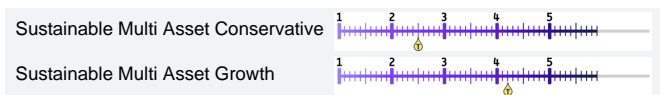
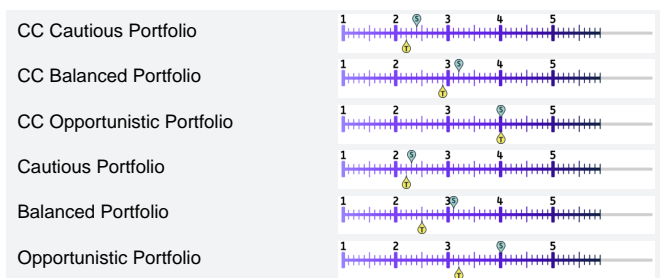
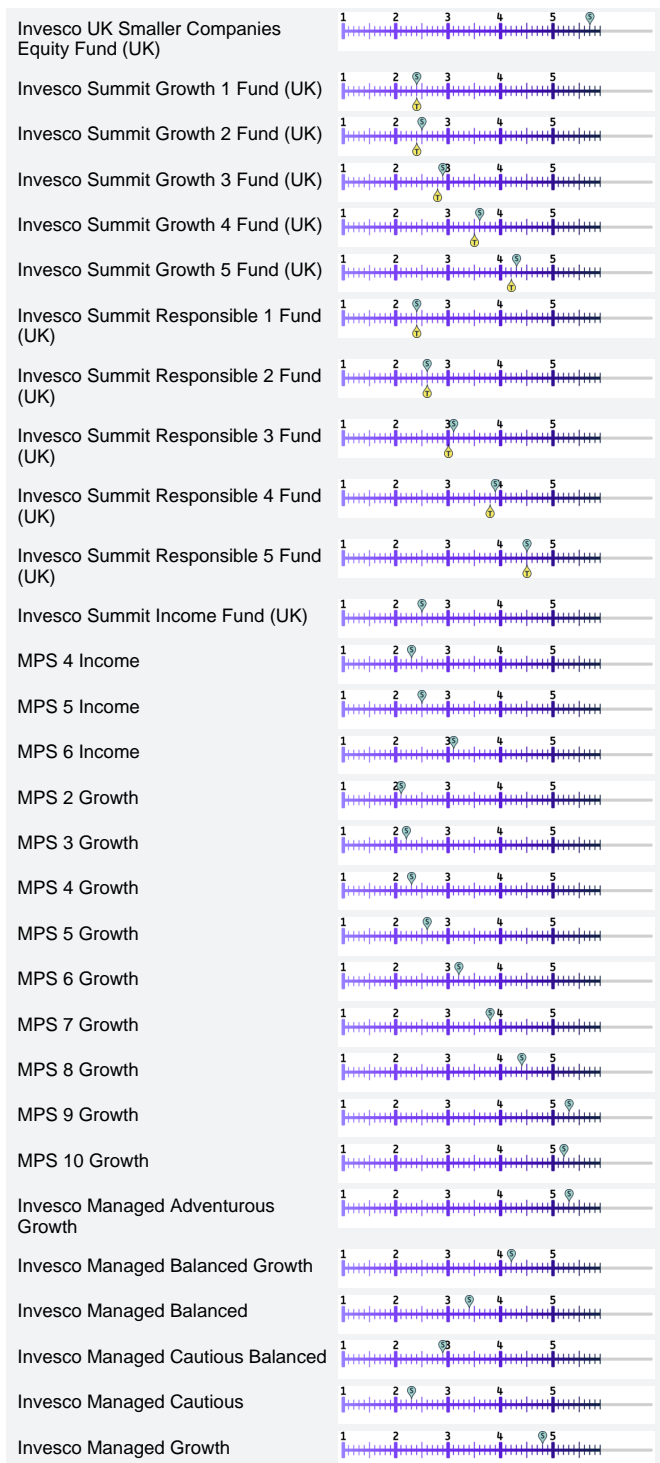


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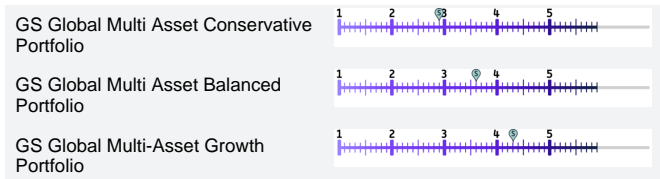


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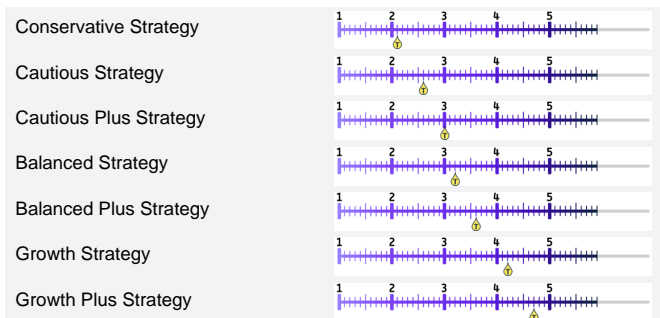


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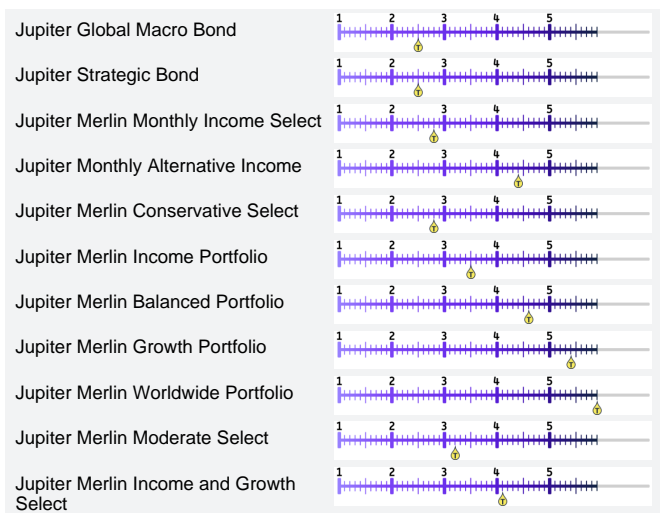


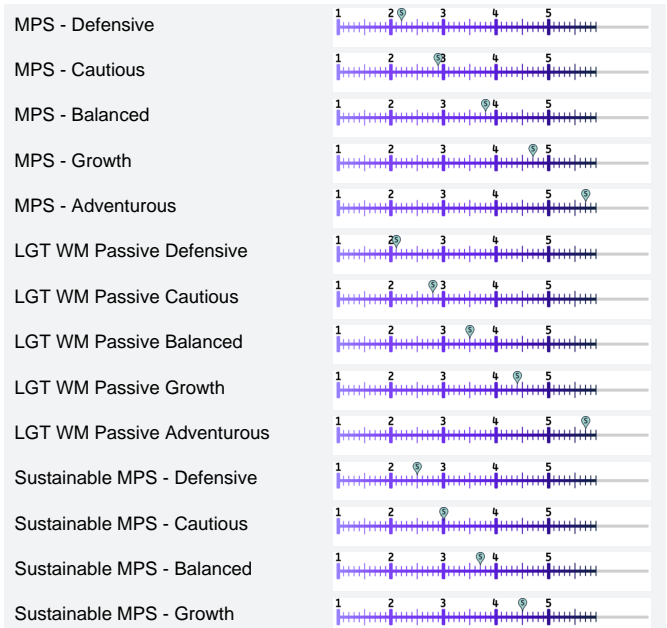
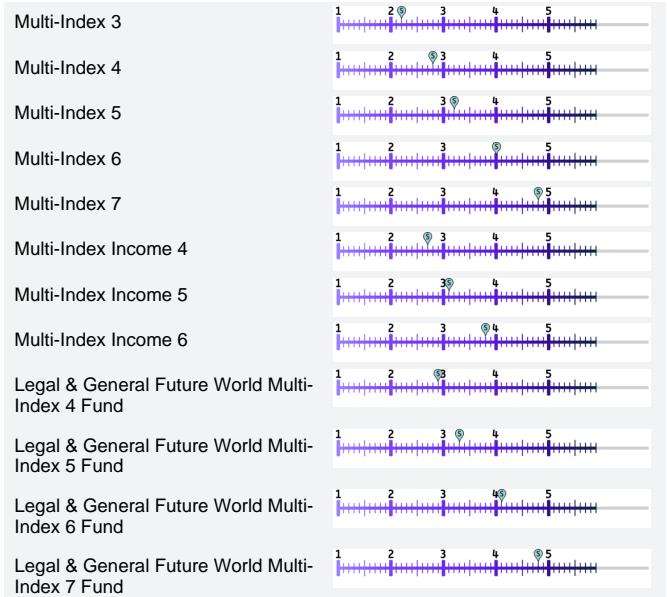
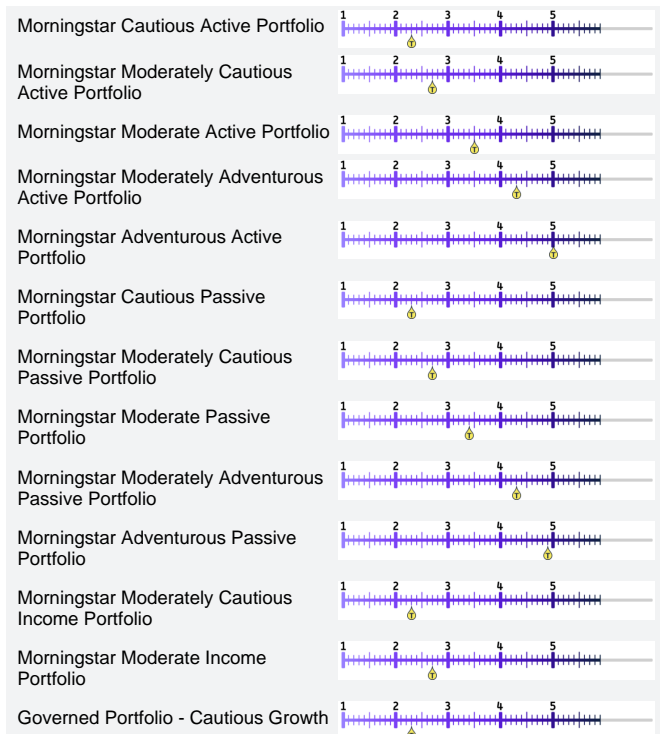
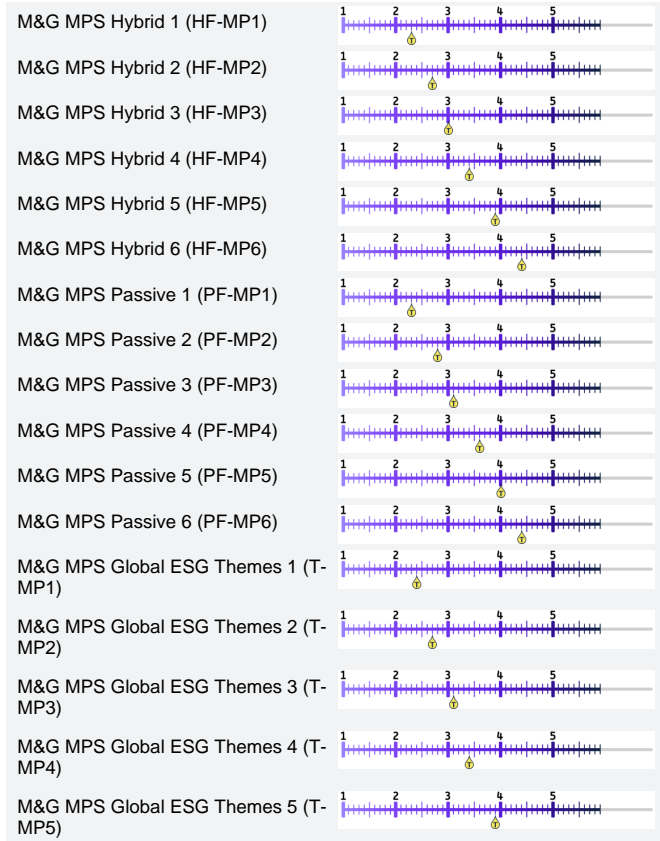
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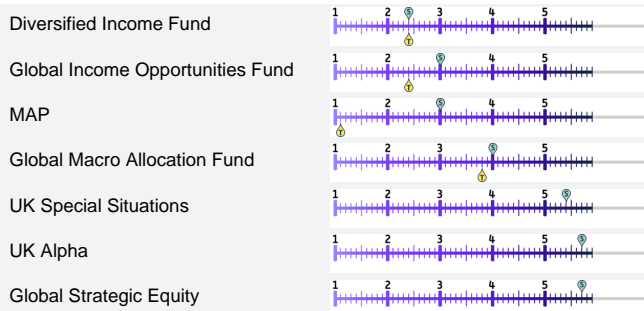
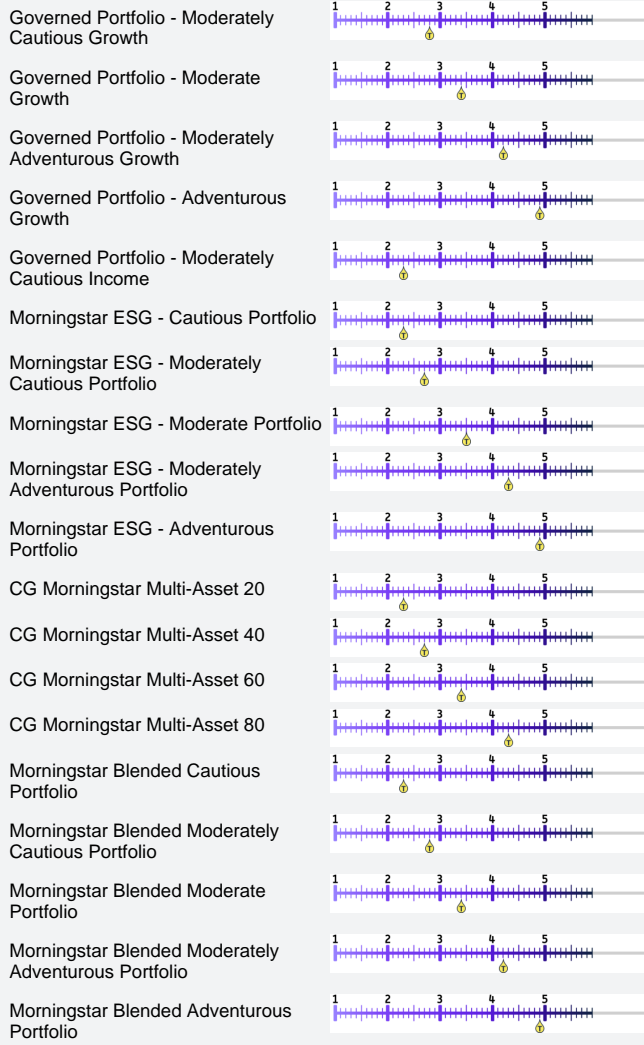
Incorporating
Investec Wealth &
Investment (UK)



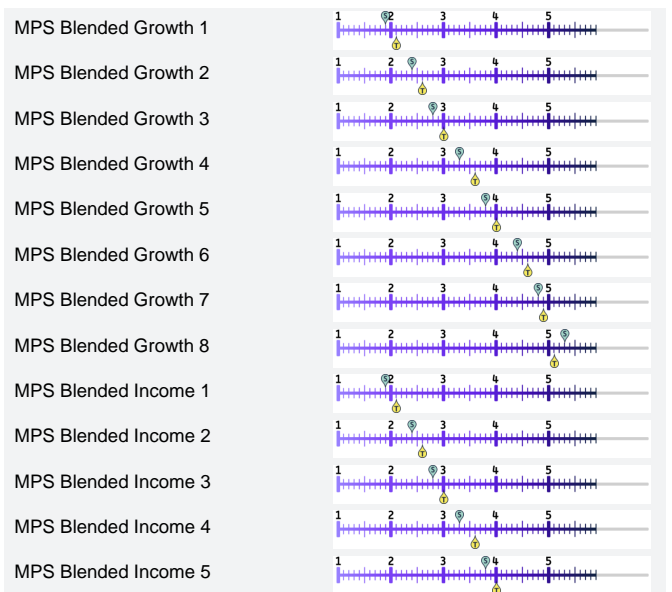
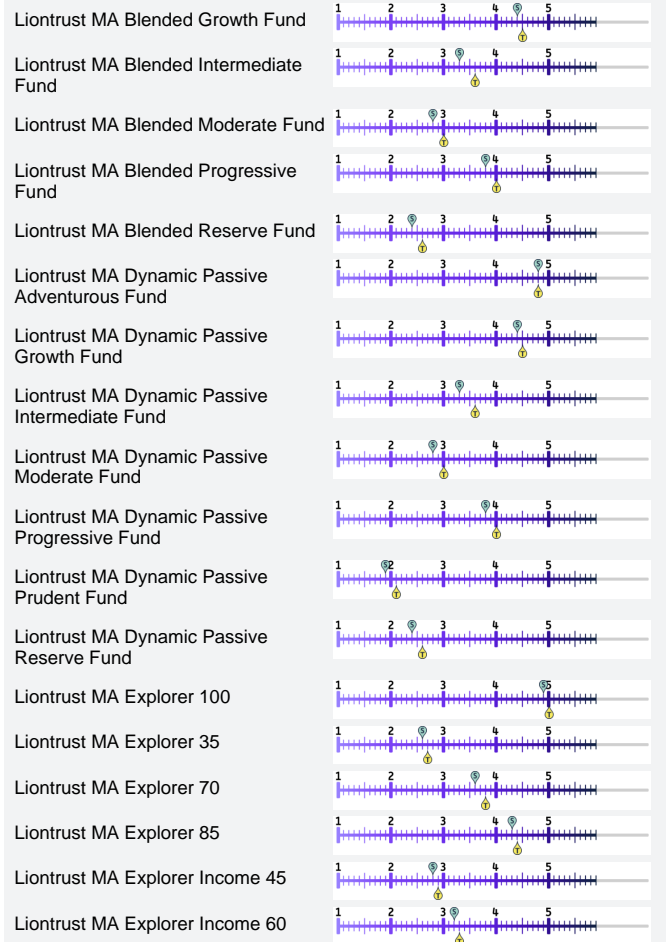
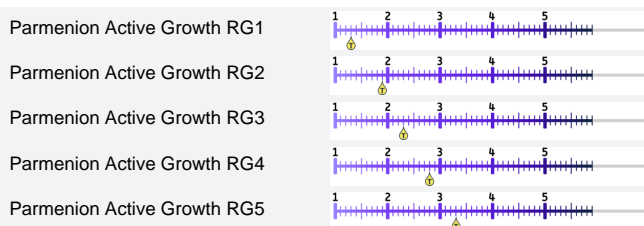
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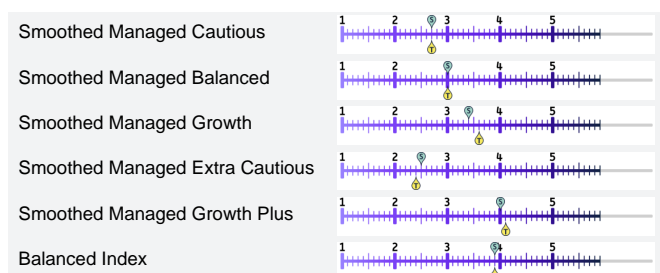
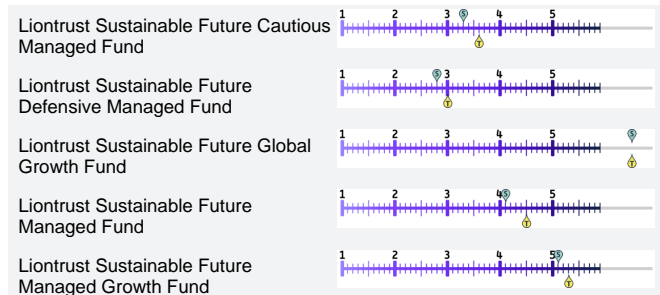
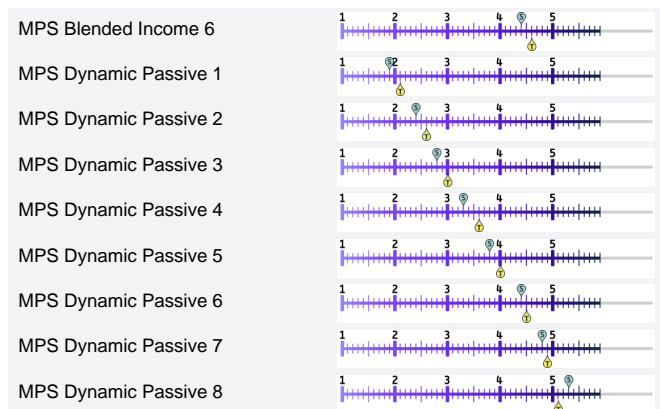
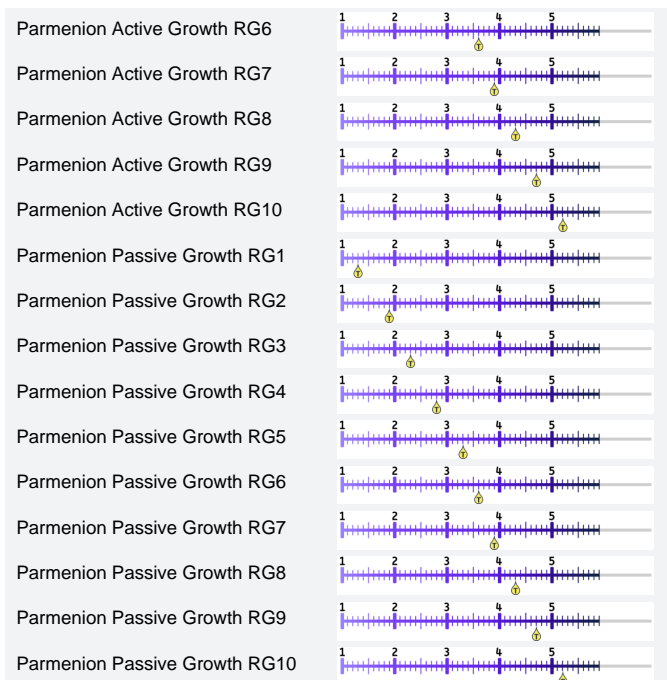




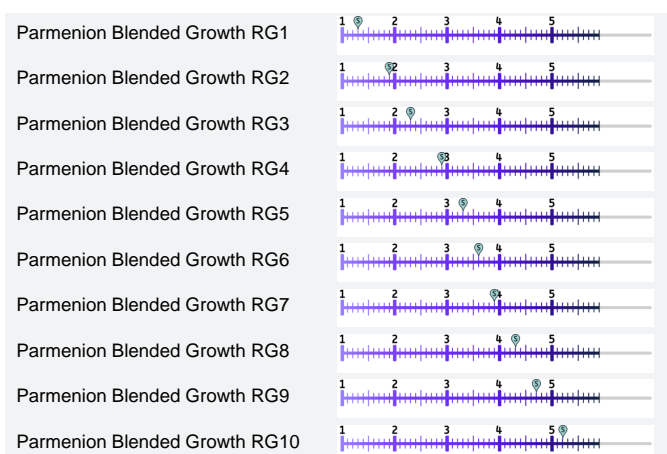


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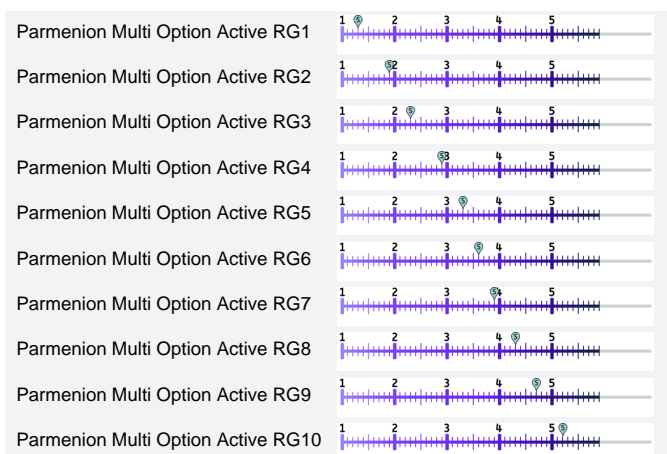




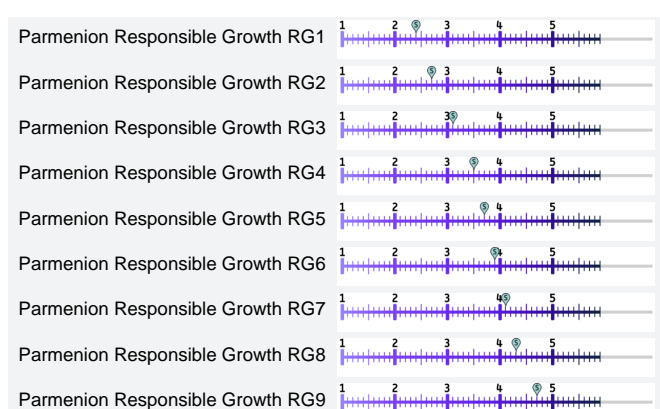
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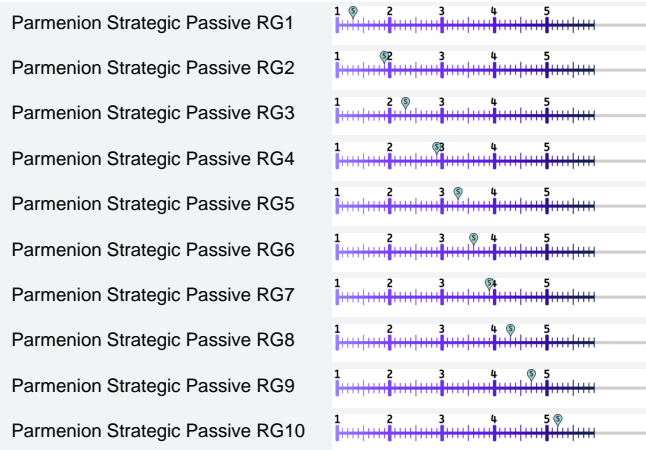


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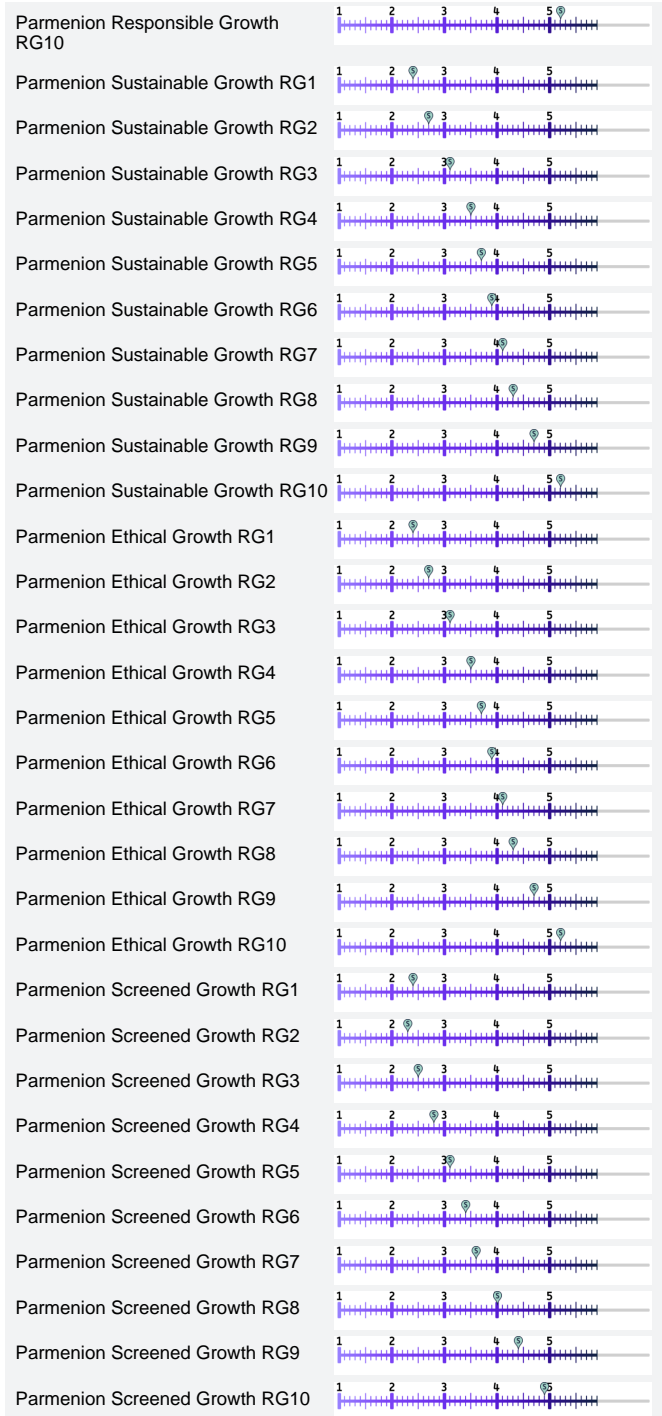
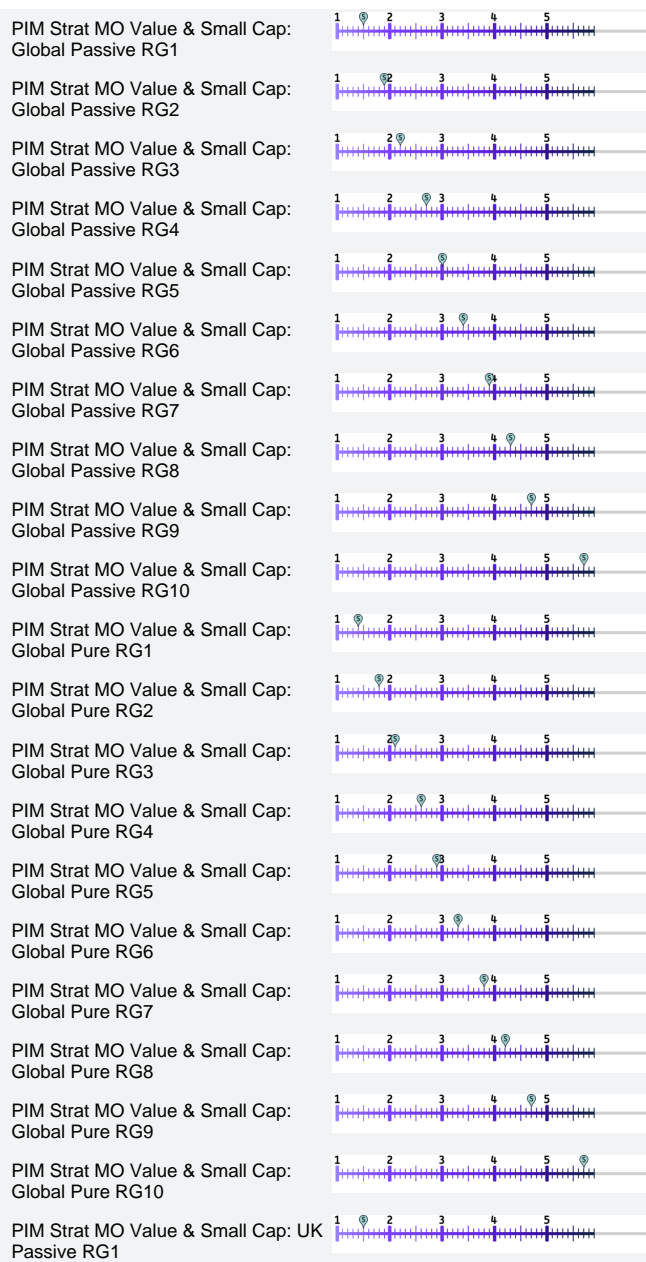


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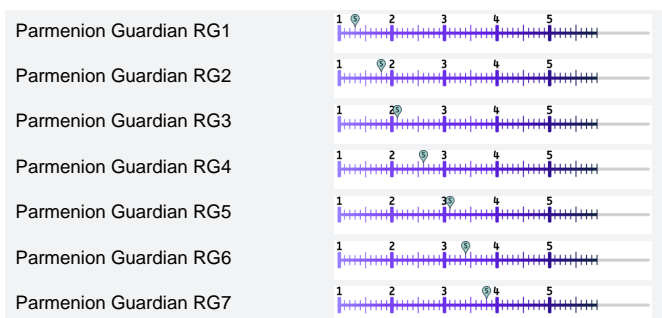


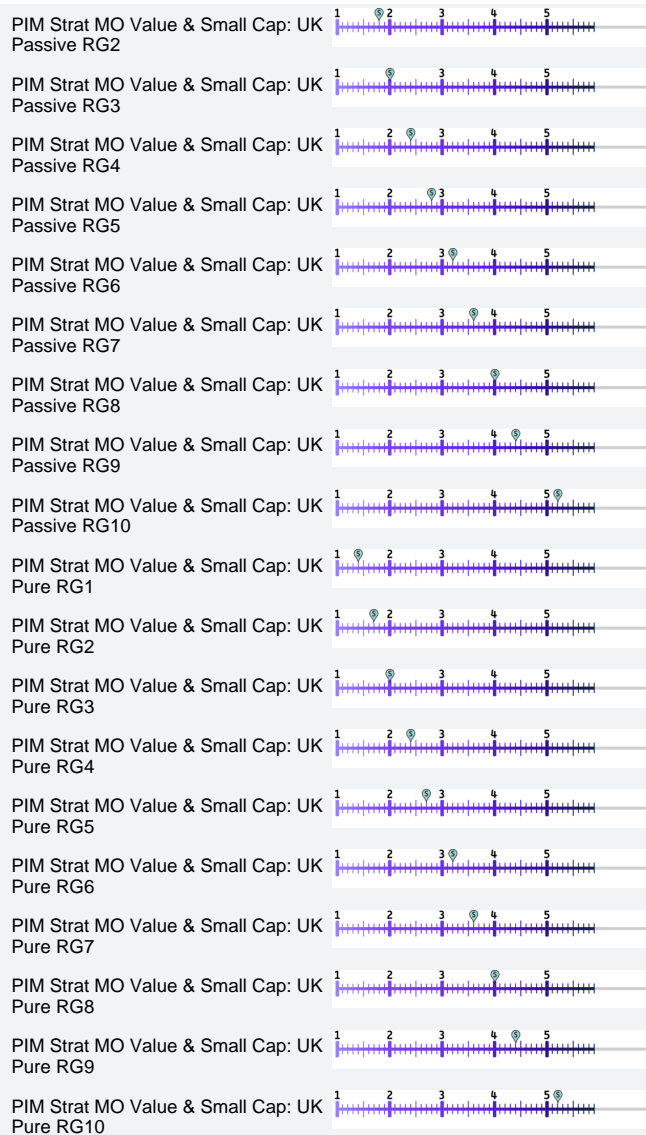


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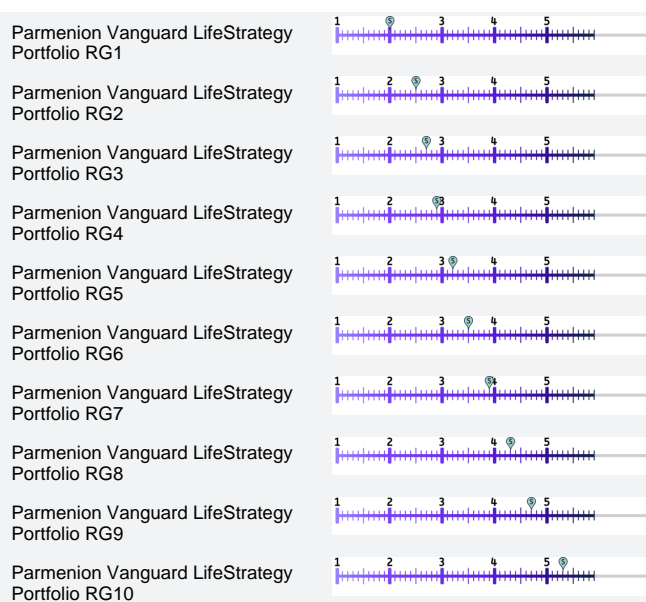


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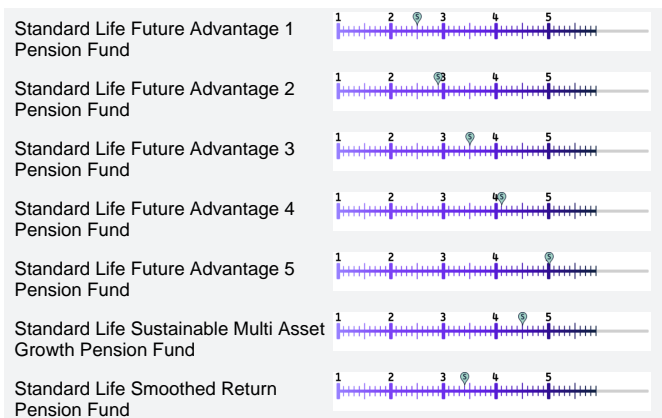




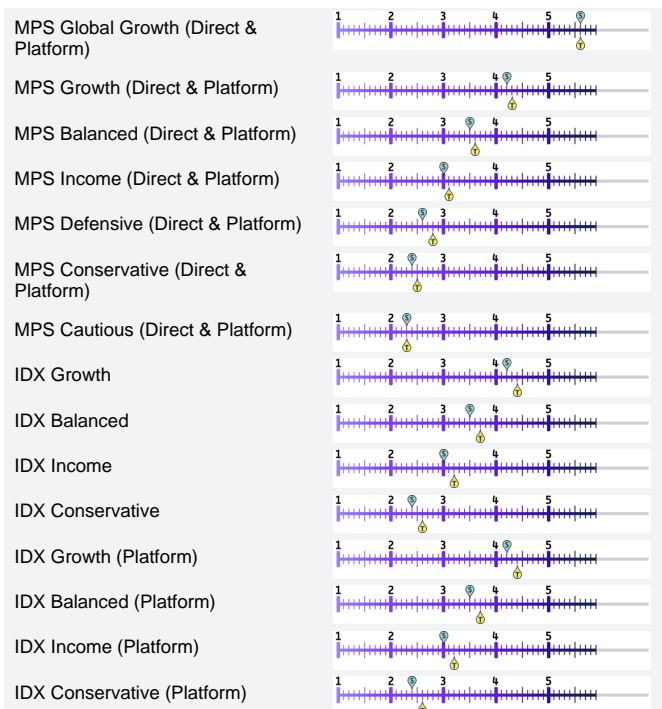
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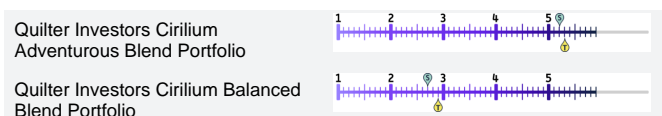
Standard Life
Part of Phoenix Group



QC
QUILTER
CHEVIOT



Quilter
Investors



Synaptic

PREMIER MITON

Premier Managed Portfolio Service Capital Builder Portfolio	
Premier Managed Portfolio Service Capital Builder Plus Portfolio	
Premier Managed Portfolio Service Conservative Portfolio	
Premier Managed Portfolio Service Balanced Portfolio	
Premier Managed Portfolio Service Balanced Plus Portfolio	
Premier Managed Portfolio Service Growth Portfolio	
Premier Managed Portfolio Service Growth Plus Portfolio	
Premier Managed Portfolio Svs Dynamic Growth Portfolio	
Premier Managed Portfolio Service Income and Growth Portfolio	
Premier Managed Portfolio Service Income Portfolio	
Premier Managed Portfolio Service High Income Portfolio	
Premier Miton Diversified Sustainable Growth	
Premier Miton Cautious Monthly Income Fund	
Premier Miton Cautious Multi Asset Fund	
Premier Miton Defensive Multi Asset Fund	
Risk Profiled - Premier Miton Multi-Asset Distribution Fund	
Risk Profiled - Premier Miton Multi-Asset Global Growth Fund	
Risk Profiled - Premier Miton Multi-Asset Growth & Income Fund	
Risk Profiled - Premier Miton Multi-Asset Monthly Income Fund	
Single Strategy - Diversified Balanced Growth Fund	
Single Strategy - Diversified Cautious Growth Fund	
Single Strategy - Diversified Dynamic Growth Fund	
Single Strategy - Diversified Growth Fund	
Single Strategy - Diversified Income Fund	
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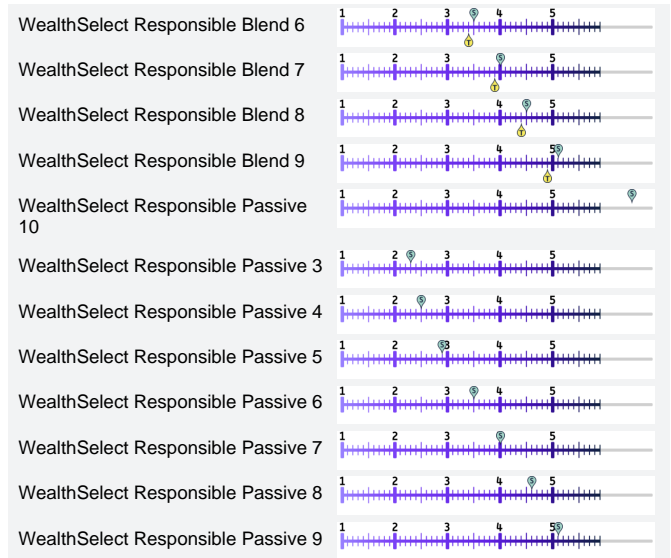
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Quilter

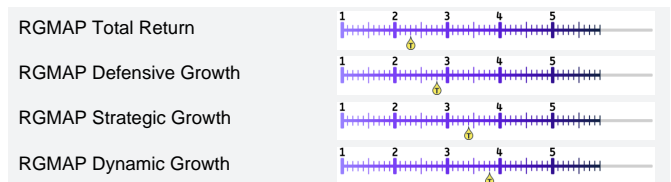
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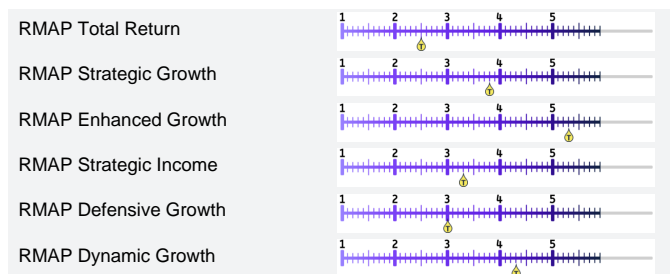
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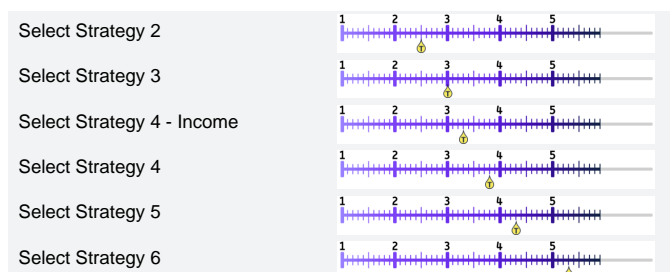
RATHBONES



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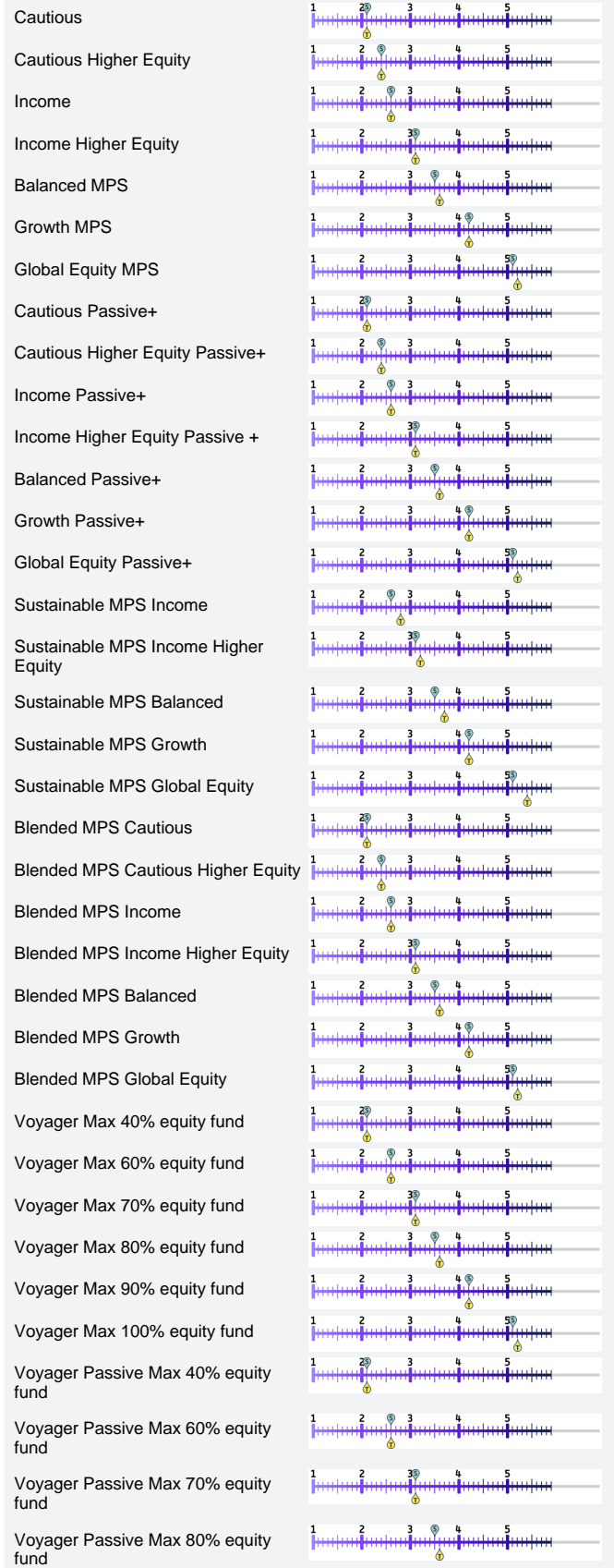


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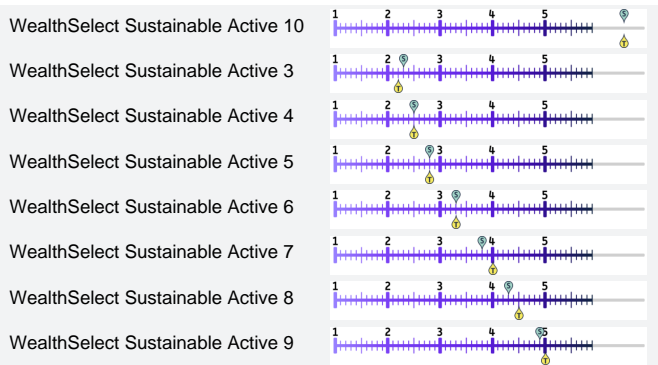




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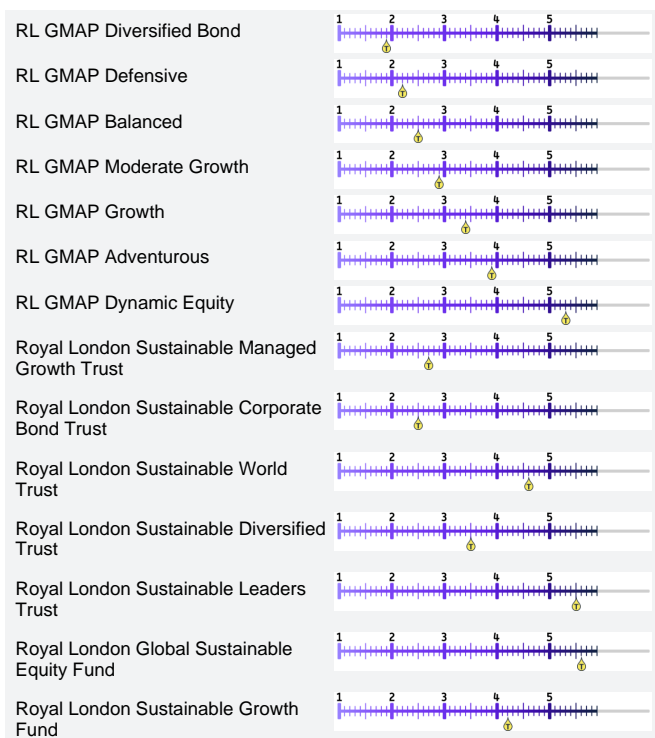
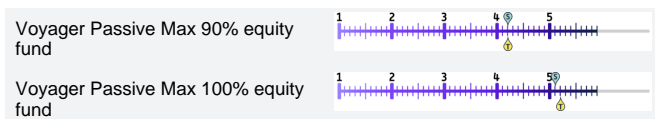
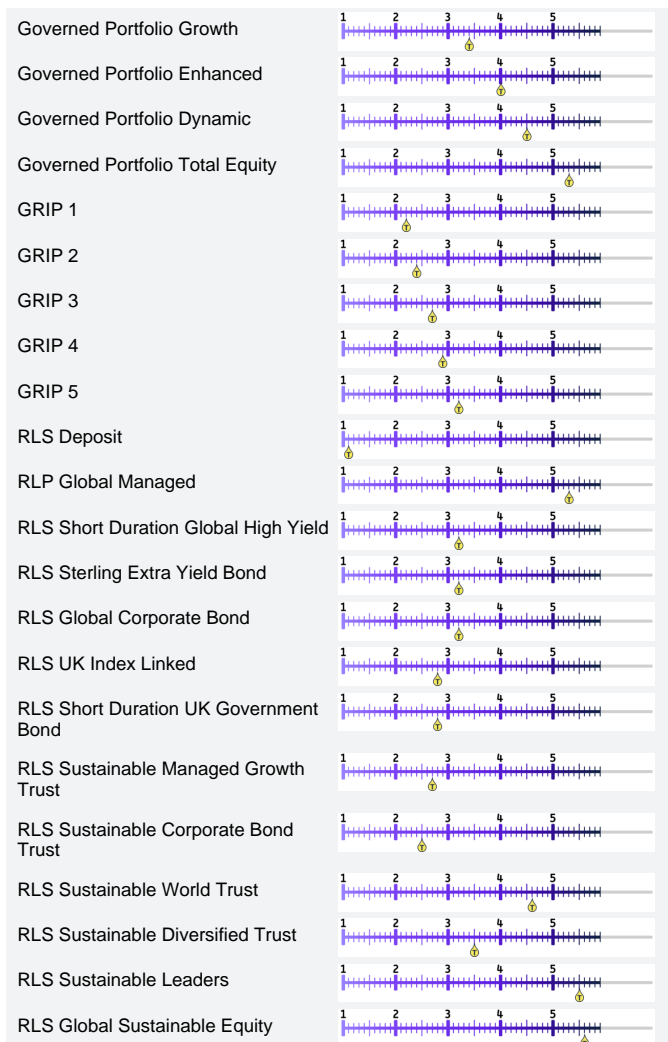


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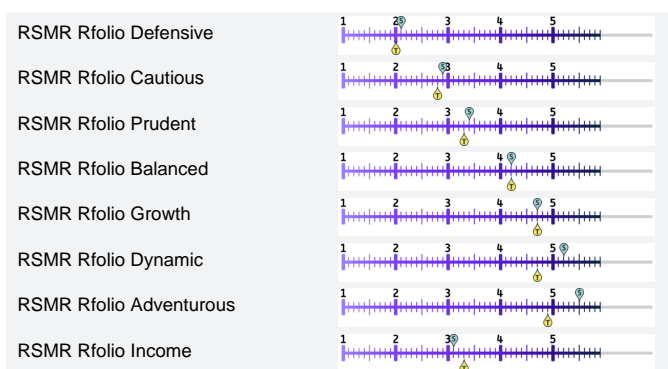


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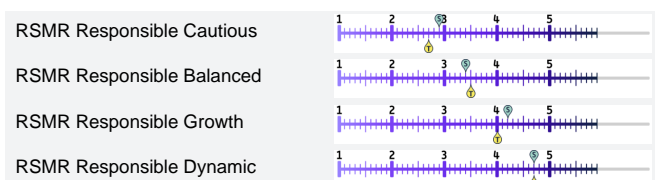




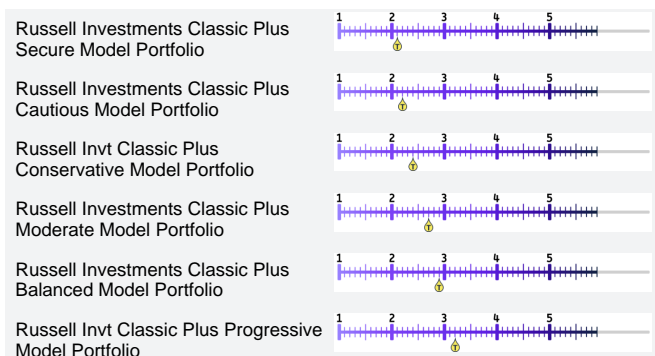
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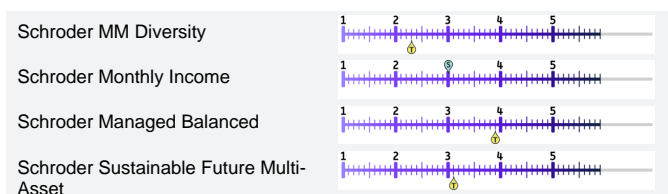
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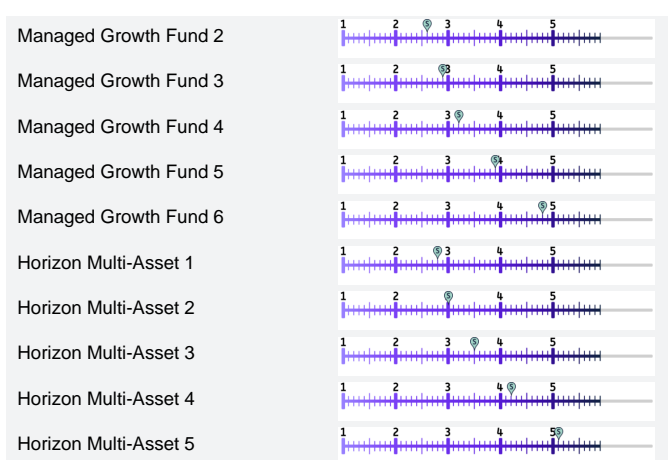
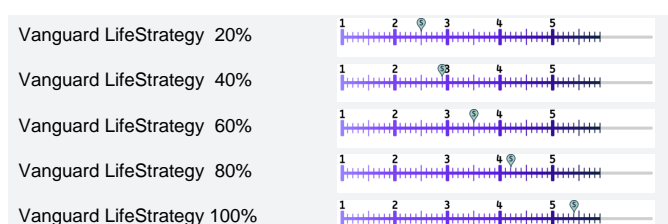
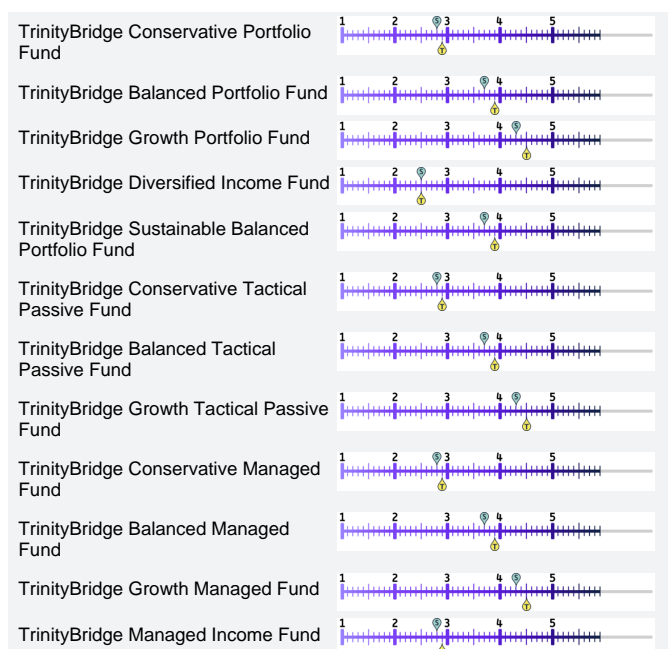
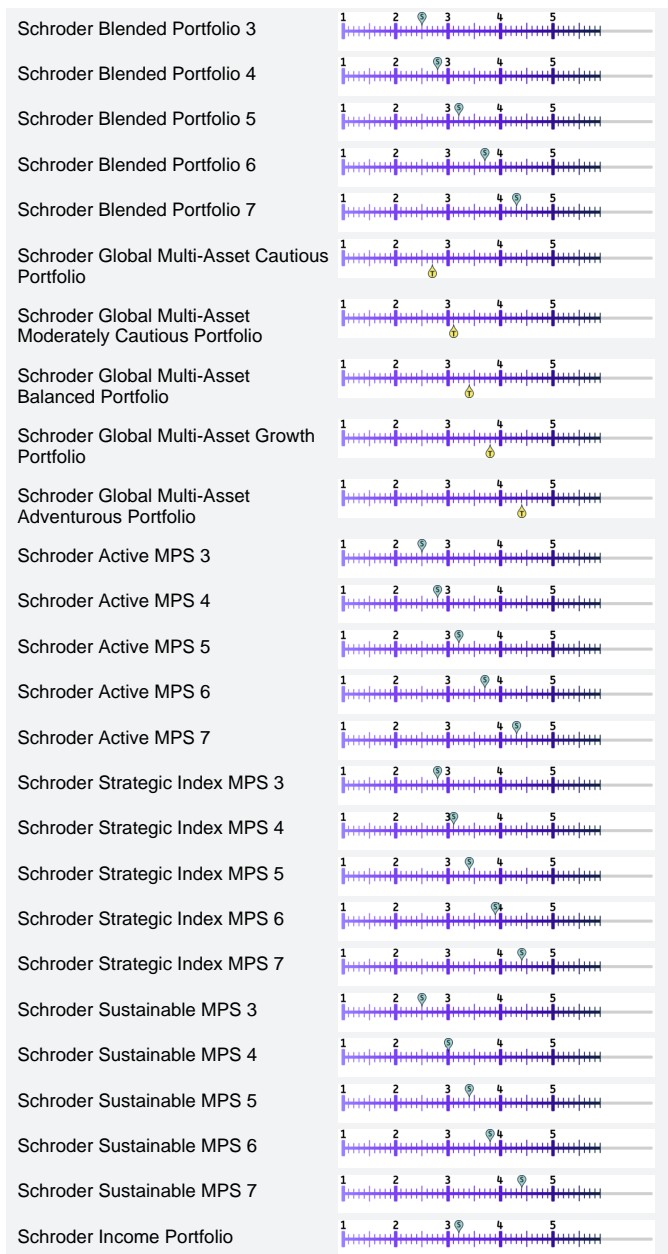


Russell Investments



Schroders





abrdn MyFolio Core I	
abrdn MyFolio Core II	
abrdn MyFolio Core III	
abrdn MyFolio Core IV	
abrdn MyFolio Core V	
abrdn MyFolio Multi-Manager I	
abrdn MyFolio Multi-Manager II	
abrdn MyFolio Multi-Manager III	
abrdn MyFolio Multi-Manager IV	
abrdn MyFolio Multi-Manager V	
abrdn MyFolio Index I	
abrdn MyFolio Index II	
abrdn MyFolio Index III	
abrdn MyFolio Index IV	
abrdn MyFolio Index V	
abrdn MyFolio Enhanced ESG I	
abrdn MyFolio Enhanced ESG II	
abrdn MyFolio Enhanced ESG III	
abrdn MyFolio Enhanced ESG IV	
abrdn MyFolio Enhanced ESG V	



Tatton Classic Core Defensive	
Tatton Classic Core Cautious	
Tatton Classic Core Balanced	
Tatton Classic Core Active	
Tatton Classic Core Aggressive	
Tatton Core Global Equity	



Wesleyan With Profits Growth Fund Series A	
Wesleyan With Profits Growth Pension Fund Series A	

Vanguard ActiveLife Climate Aware 40-50% Equity Fund	
Vanguard ActiveLife Climate Aware 60-70% Equity Fund	
Vanguard ActiveLife Climate Aware 80-90% Equity Fund	
Vanguard LifeStrategy 20% Equity MPS Classic	
Vanguard LifeStrategy 40% Equity MPS Classic	
Vanguard LifeStrategy 60% Equity MPS Classic	
Vanguard LifeStrategy 80% Equity MPS Classic	
Vanguard LifeStrategy 100% Equity MPS Classic	
Vanguard LifeStrategy 20% Equity MPS Global	
Vanguard LifeStrategy 40% Equity MPS Global	
Vanguard LifeStrategy 60% Equity MPS Global	
Vanguard LifeStrategy 80% Equity MPS Global	
Vanguard LifeStrategy 100% Equity MPS Global	

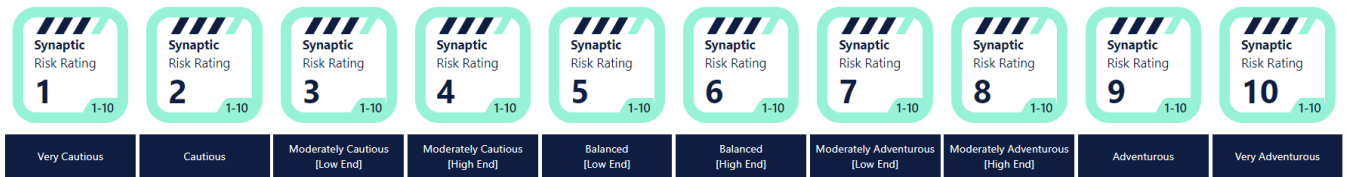




W1M (Waverton) Conservative Model Portfolio	
W1M (Waverton) Defensive Model Portfolio	
W1M (Waverton) Cautious Model Portfolio	
W1M (Waverton) Balanced Model Portfolio	
W1M (Waverton) Growth Model Portfolio	
Waverton Multi-Asset Income	
Waverton Strategic Equity Fund	
Waverton Equity Model Portfolio	
Waverton Multi-Asset Growth	
Waverton Multi-Asset Balanced	
Waverton Multi-Asset Cautious	
Waverton Multi-Asset Defensive	

(s) These portfolios were constructed with short investment timelines (5 year) in mind.

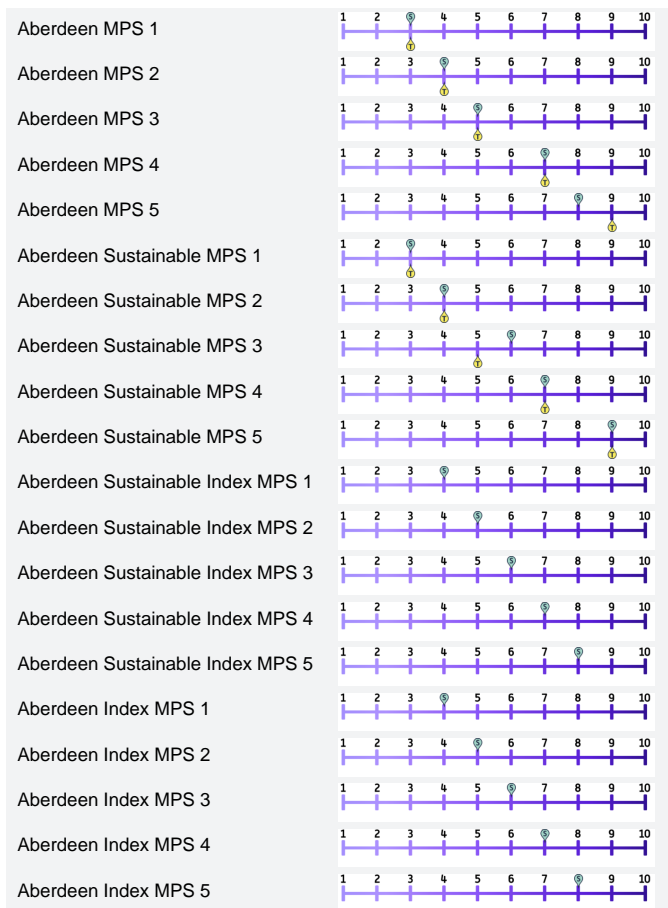
(l) These portfolios were constructed with longer investment timelines (15 year) in mind. Otherwise Synaptic Risk Ratings assume a 10 year investment horizon. You should consult Royal London directly for further information before recommending.

About the service: Synaptic Risk Ratings are worked out by analysing the underlying asset classes within the fund or portfolio. Synaptic Software have requested asset allocation information from participating providers in a specific format aligned to the risk framework of the system. These asset classes are used by the model to determine the risk rating, a process that may result in a level of approximation though in most cases this will be insignificant. It is also possible that certain asset classes may not be represented exactly in the manner that providers would prefer. Reasonable endeavours are made to provide accuracy and consistency, however neither participating providers nor Synaptic Software can be held responsible for any errors or omissions. No recommendation should be made solely on the basis of the Synaptic Risk Ratings, and additional research should be undertaken for any case. This service is intended for use by investment professionals only.



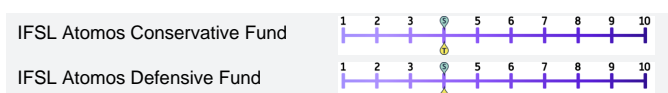
Synaptic Risk rating based on  Strategic Asset Allocation  Tactical Asset Allocation

aberdeen

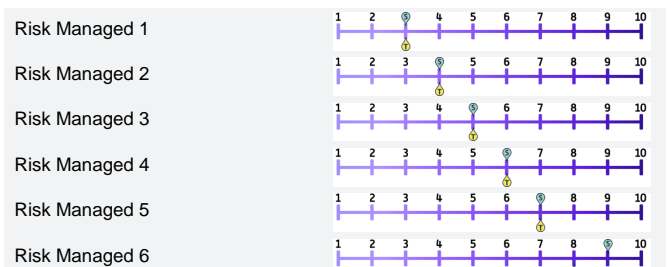


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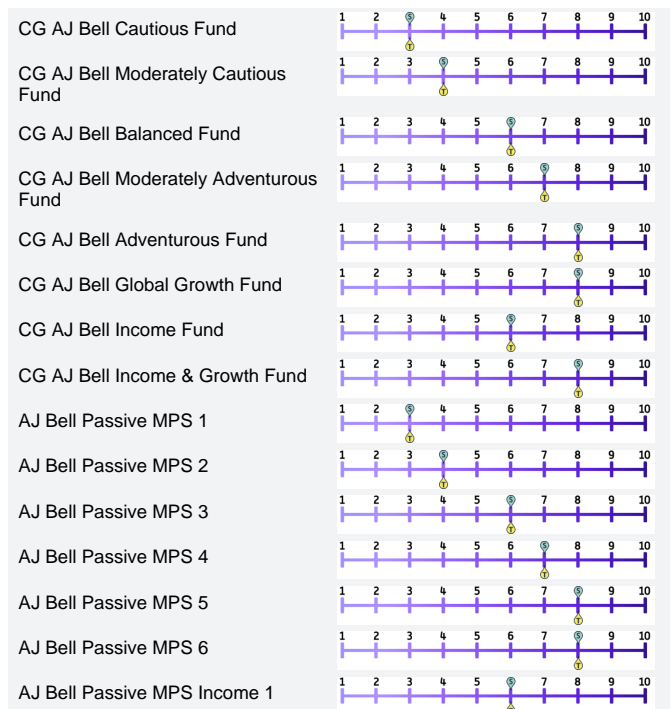
wealth & financial wellbeing

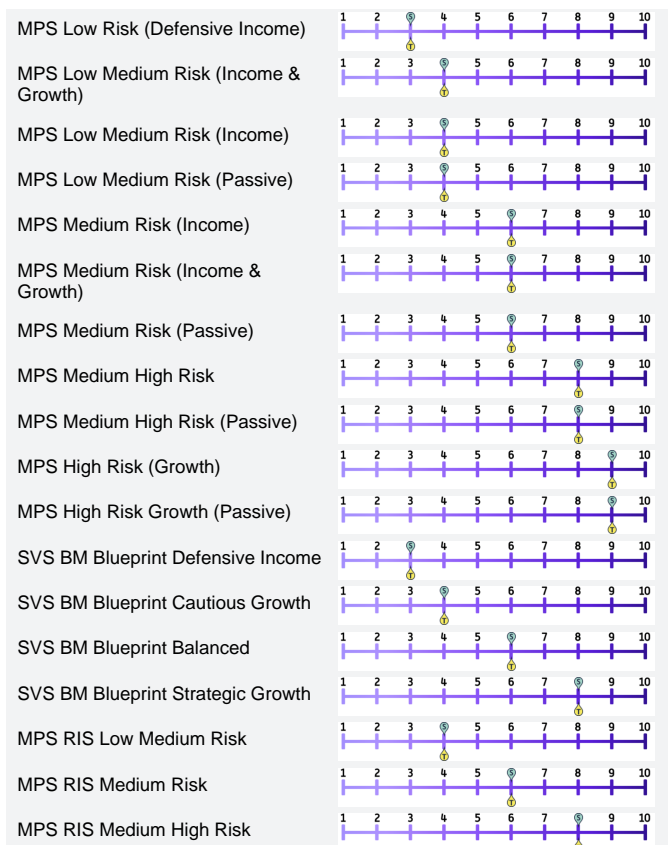
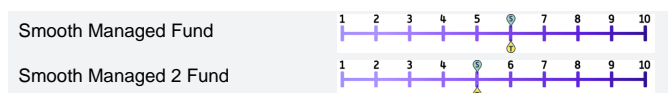
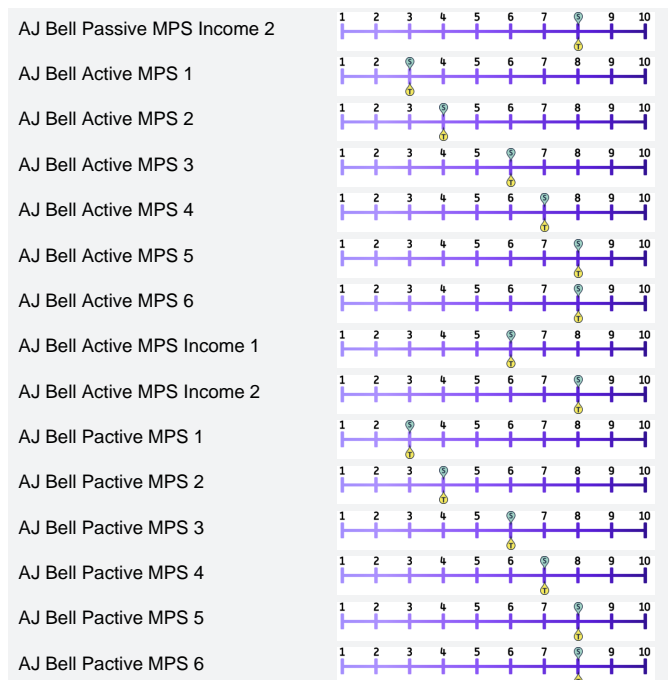
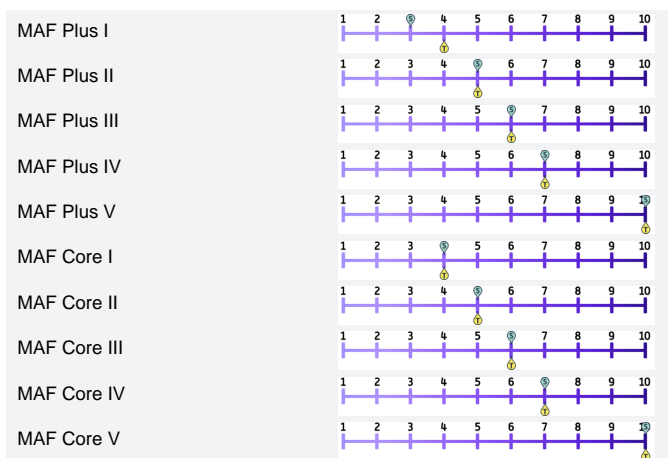
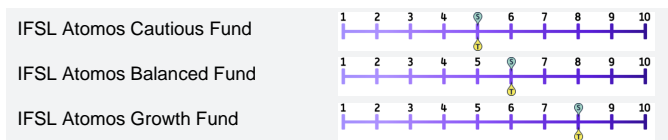


AEGON

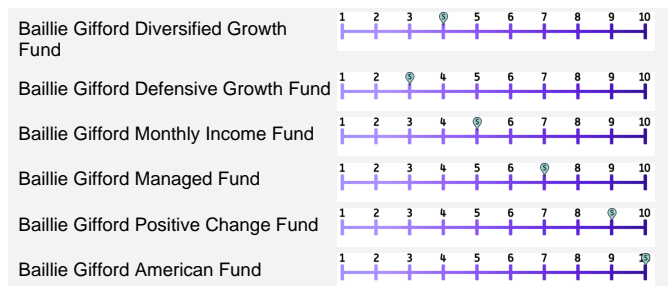


AJ Bell Investments

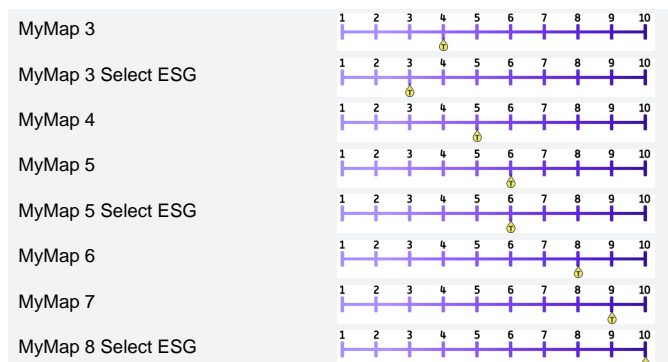




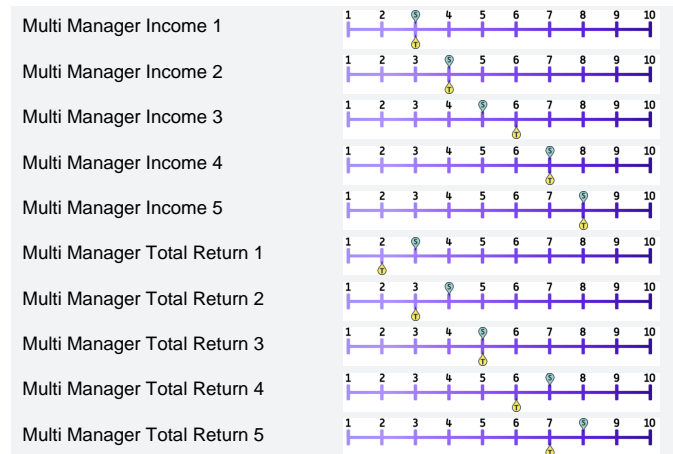
Baillie Gifford™



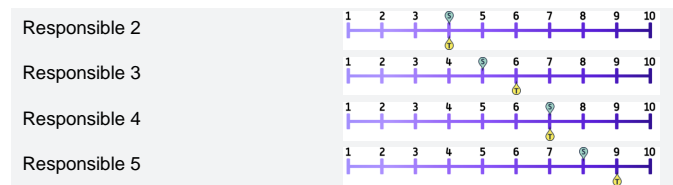
BlackRock



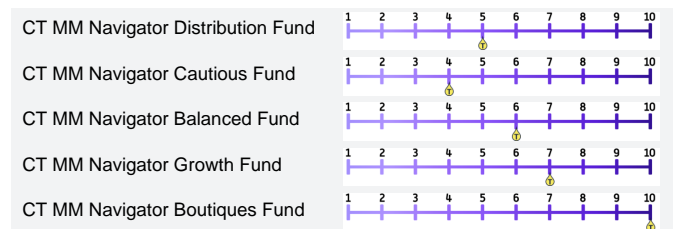
CHARLES STANLEY



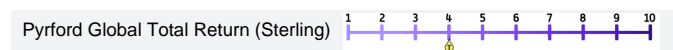
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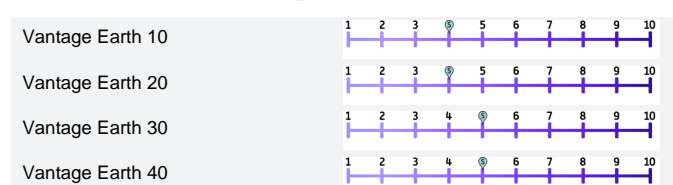
COLUMBIA THREADNEEDLE INVESTMENTS



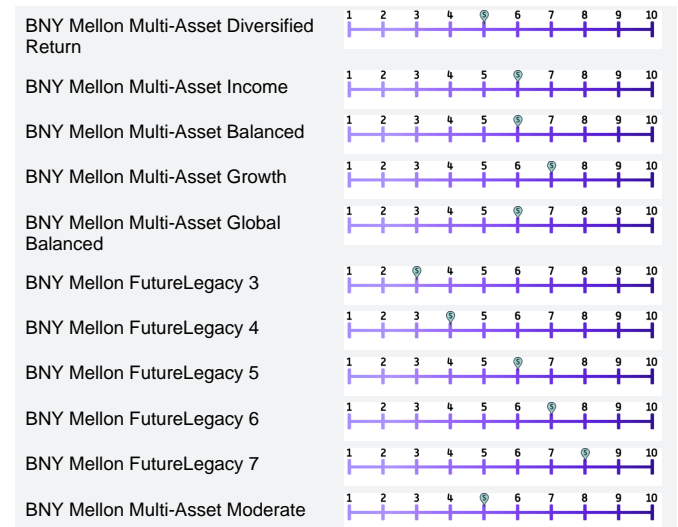
COLUMBIA THREADNEEDLE INVESTMENTS



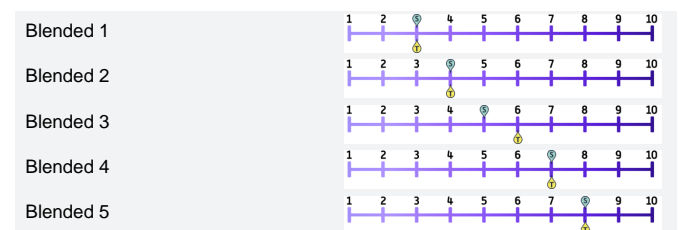
ebi evidence based investing



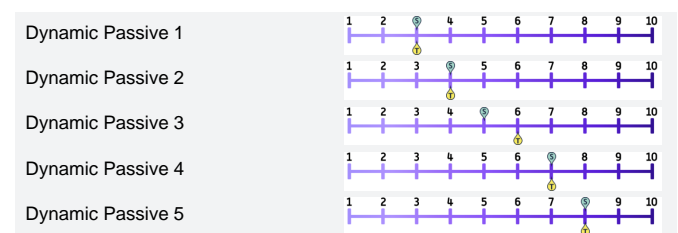
BNY MELLON INVESTMENT MANAGEMENT



CHARLES STANLEY

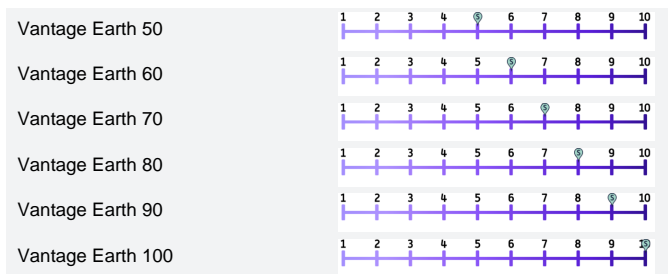


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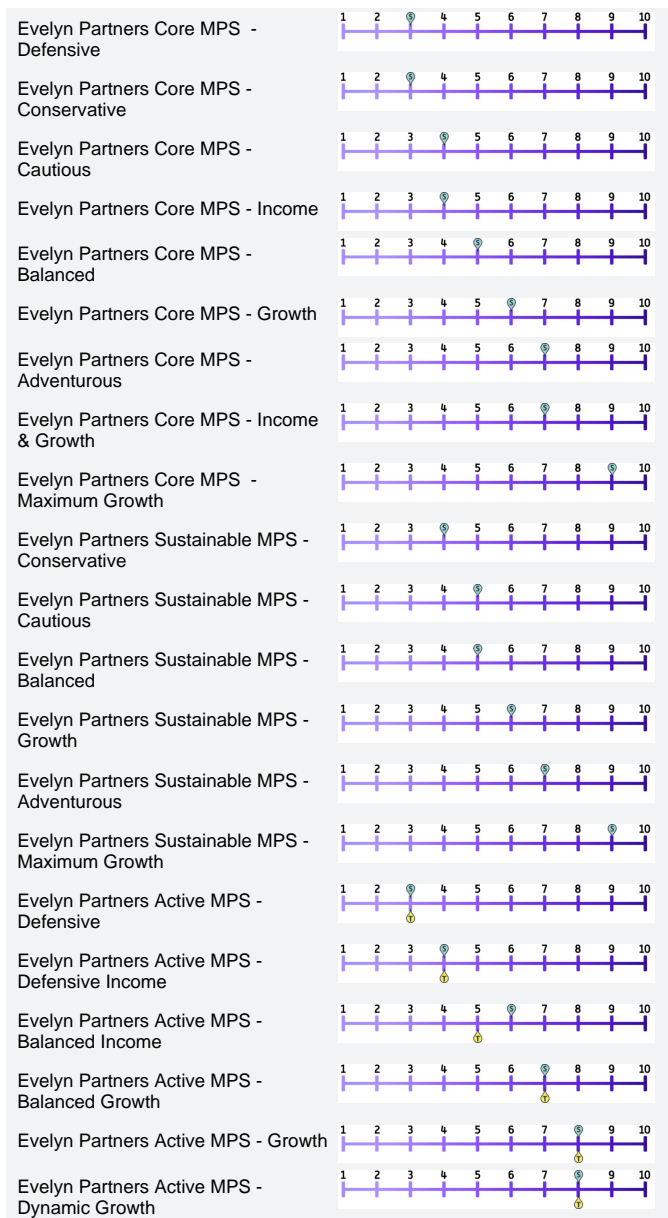


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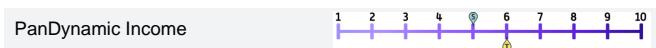
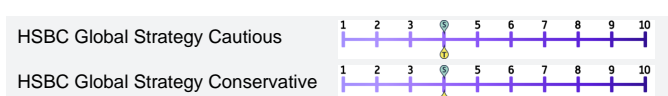




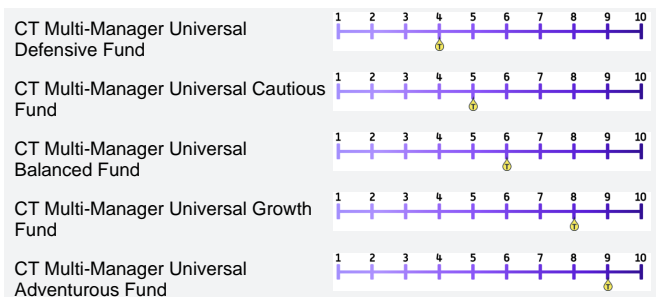
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PARTNERS



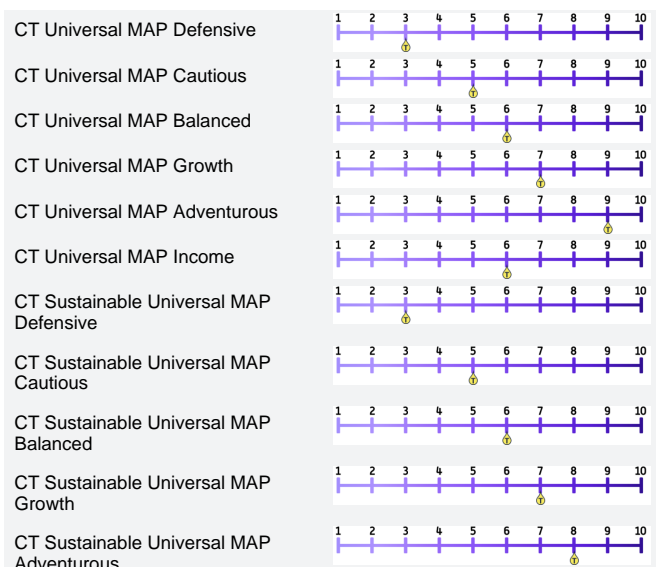
HSBC
Asset Management



COLUMBIA
THREADNEEDLE
INVESTMENTS

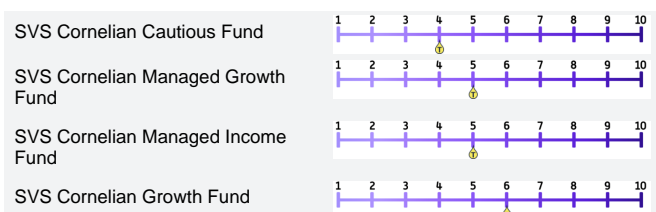


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THREADNEEDLE
INVESTMENTS

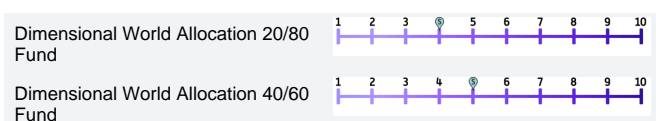


Cornelian

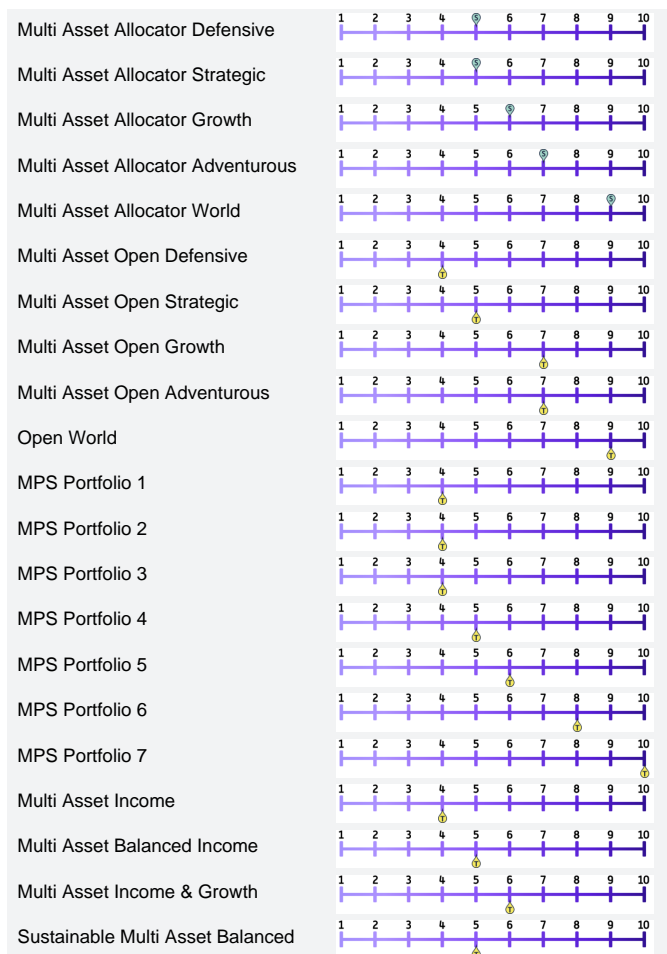
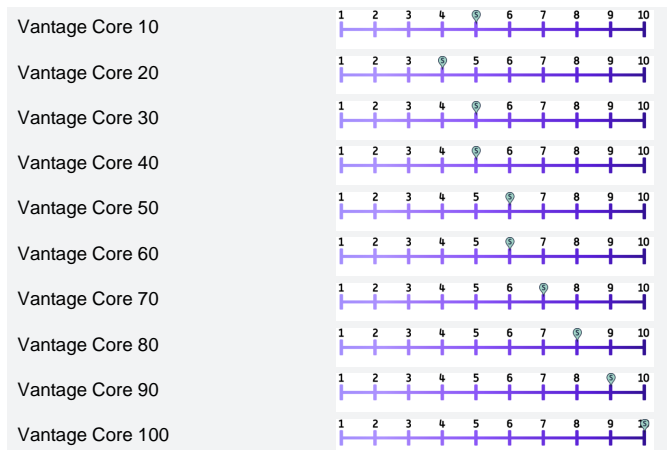
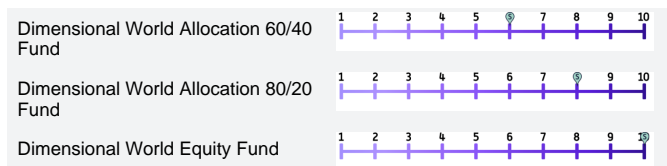
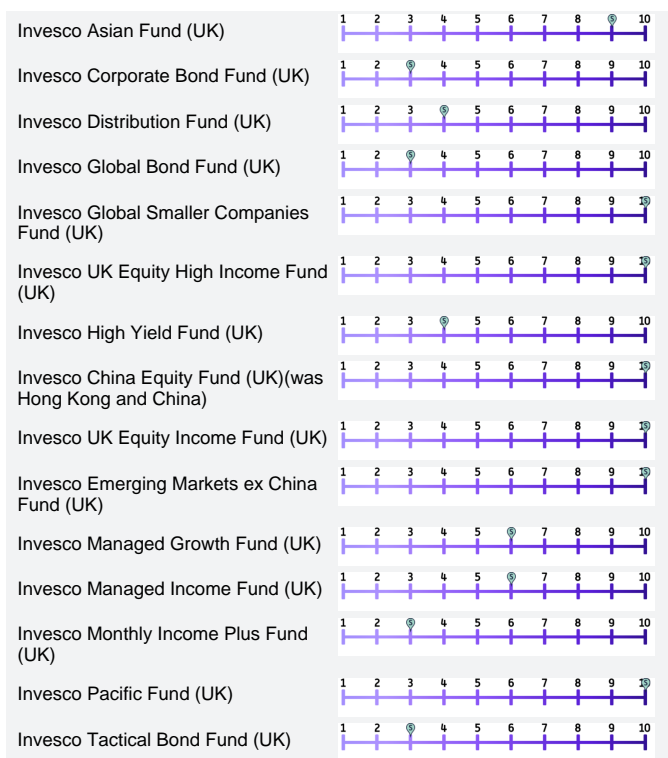
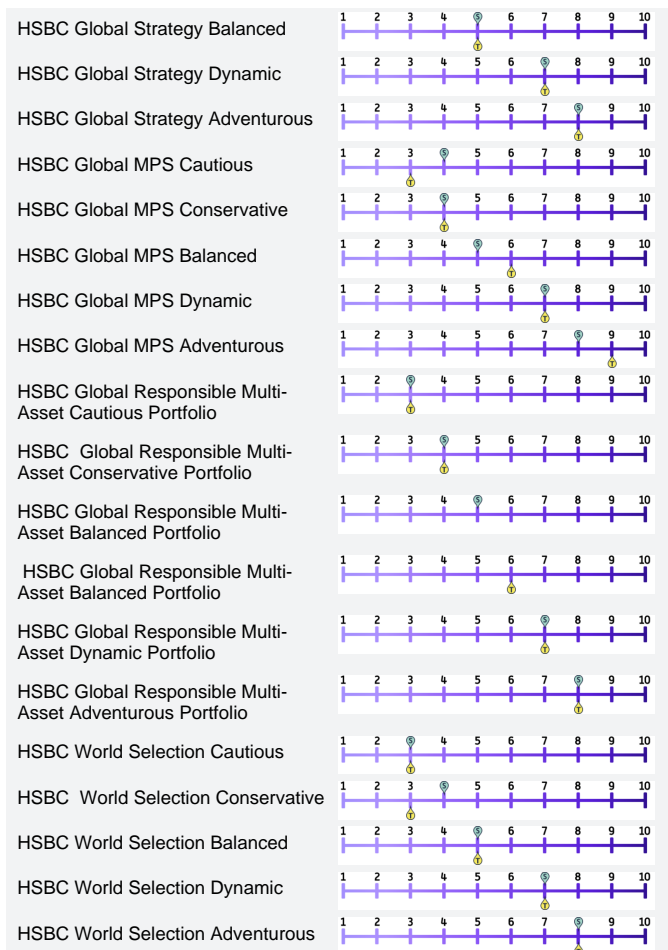
Part of the Brooks Macdonald Group

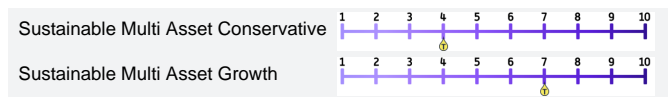
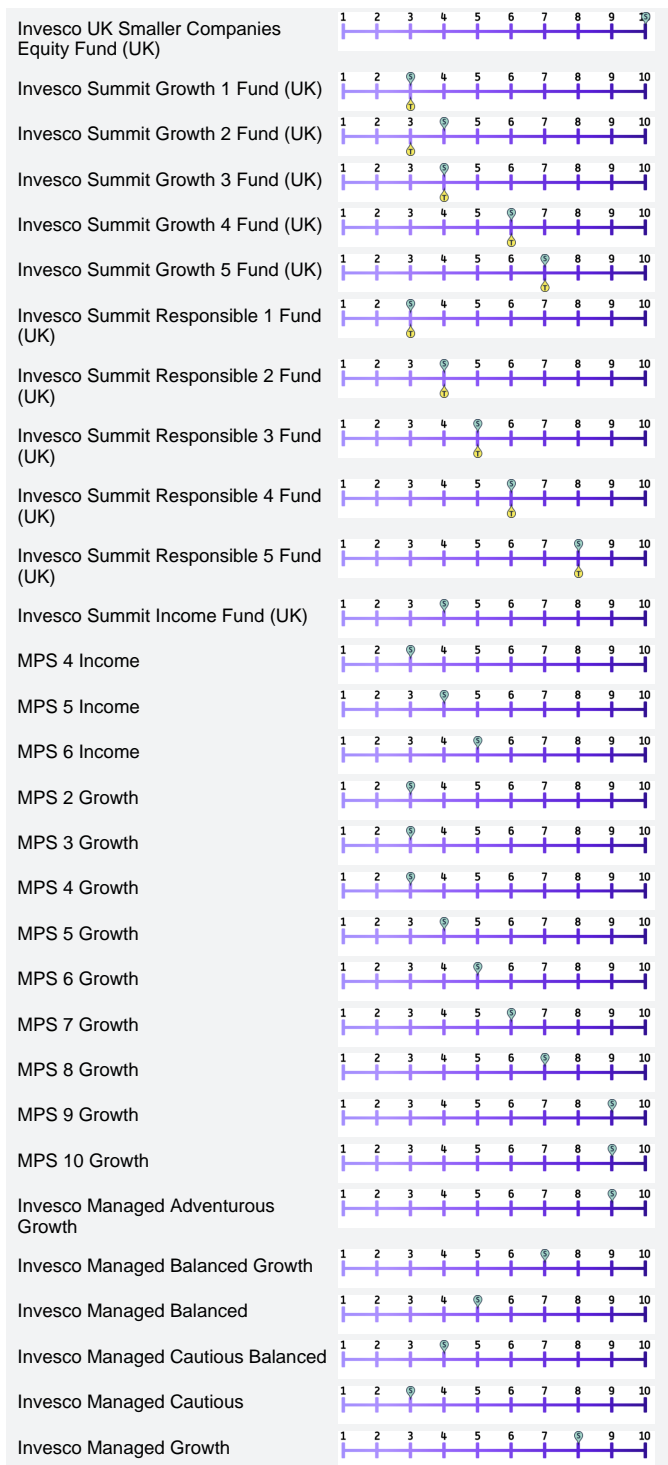


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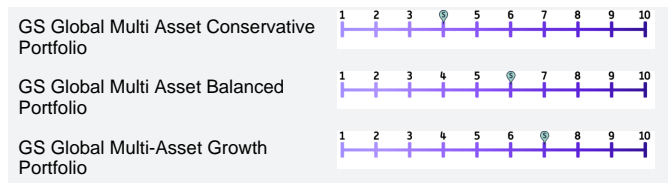


Synaptic



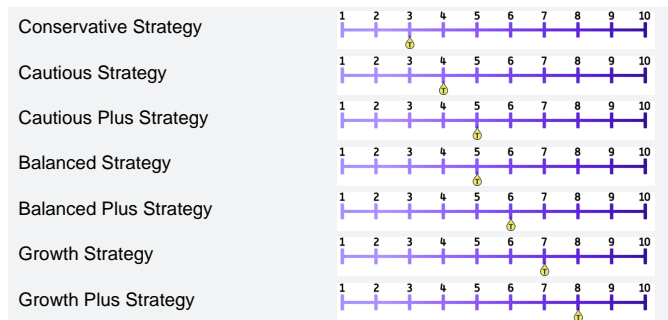


Asset Management

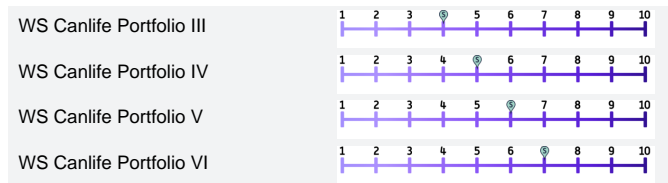
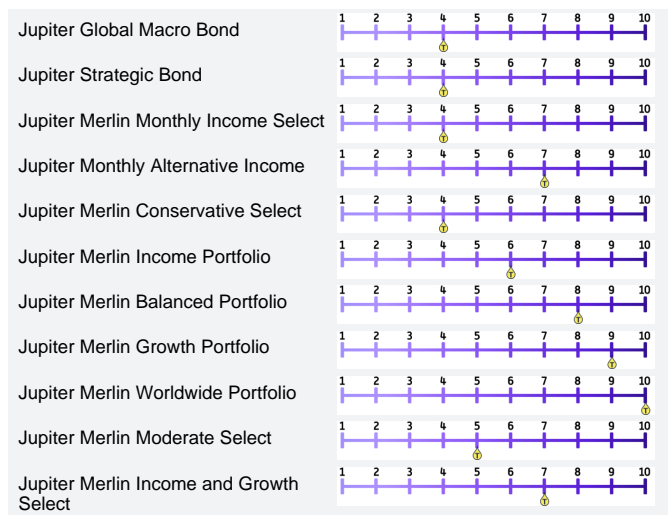


RATHBONES

Incorporating
Investec Wealth &
Investment (UK)

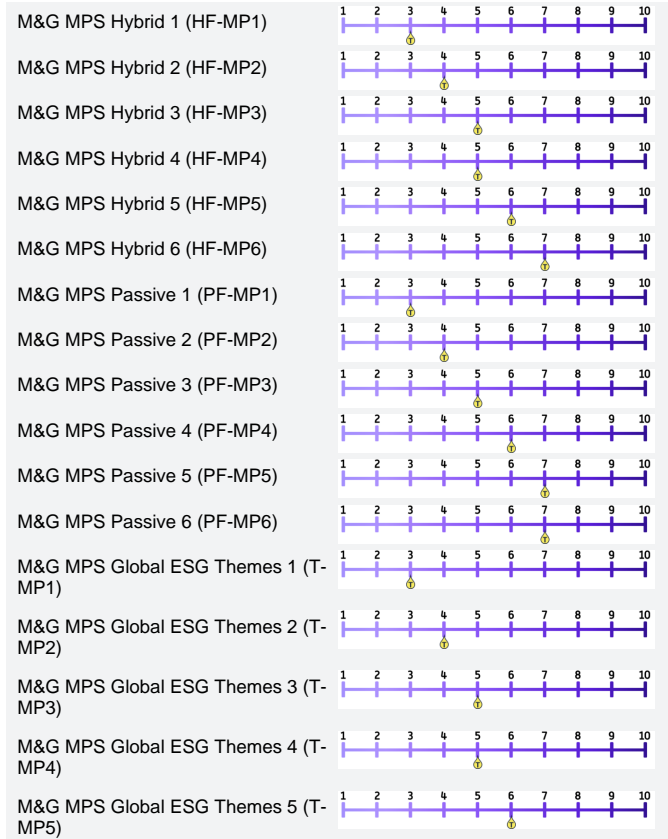


Jupiter

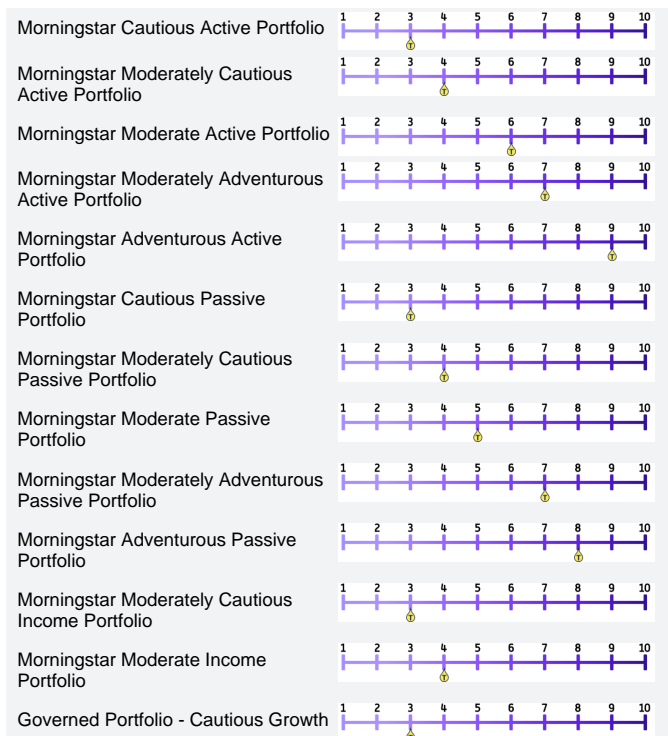




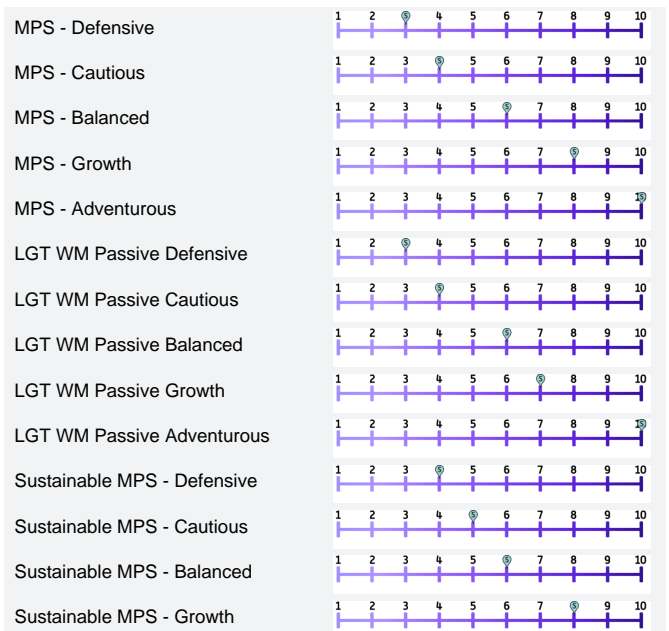
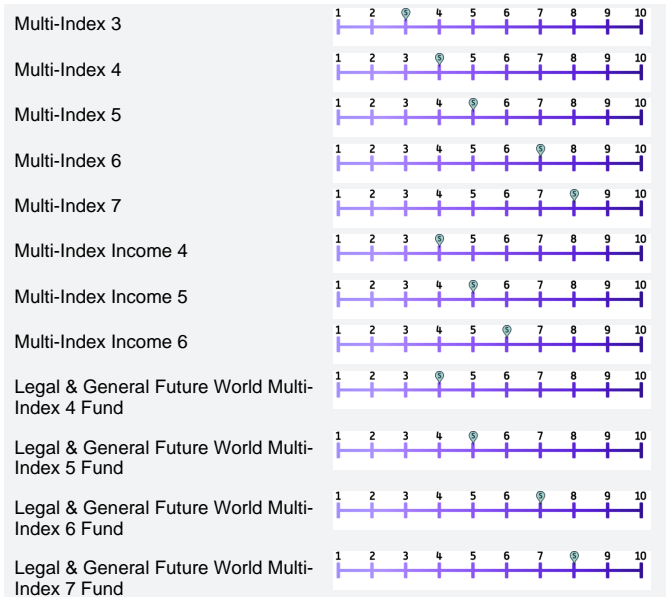
M&G wealth

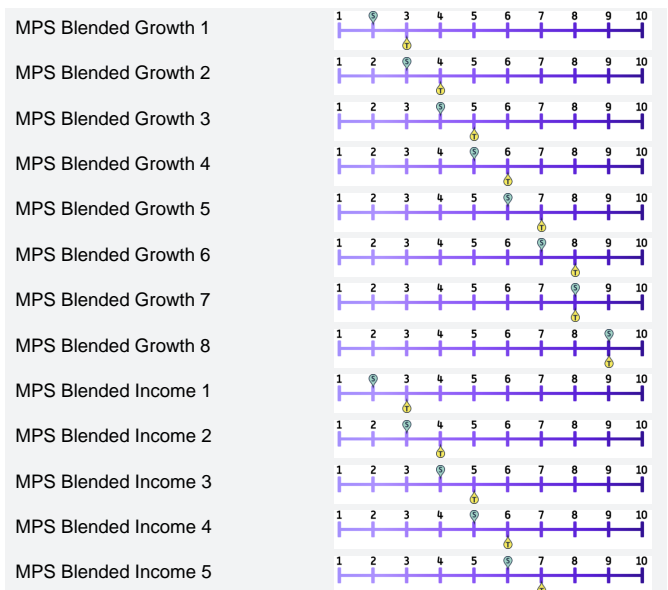
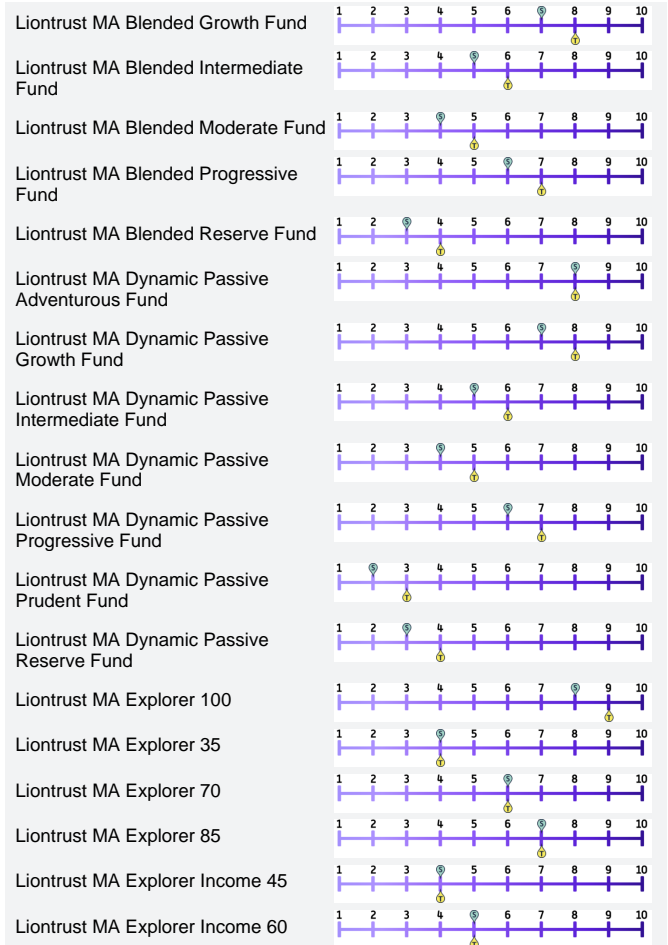
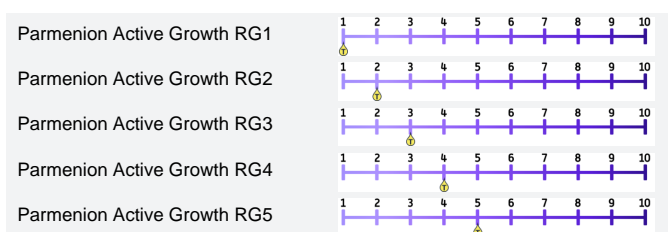
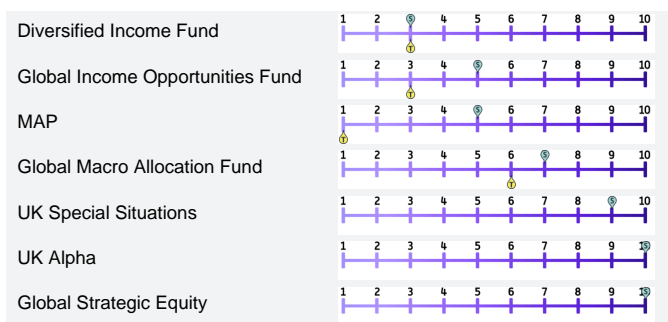
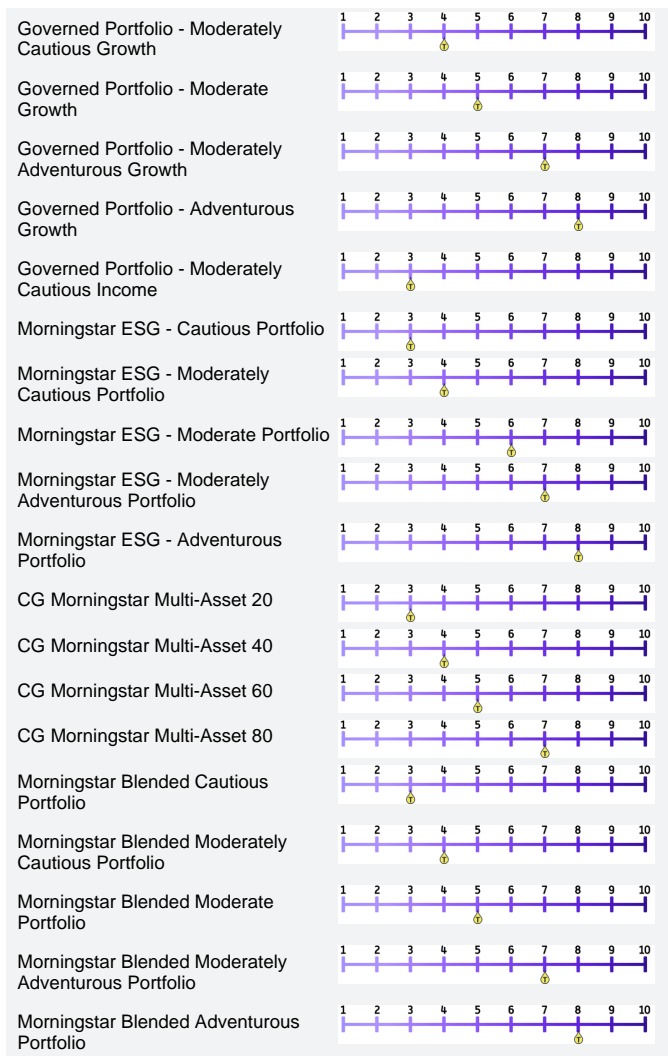


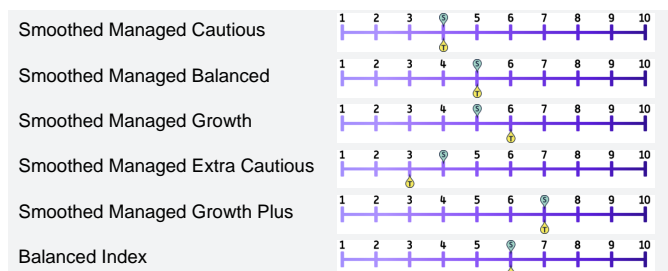
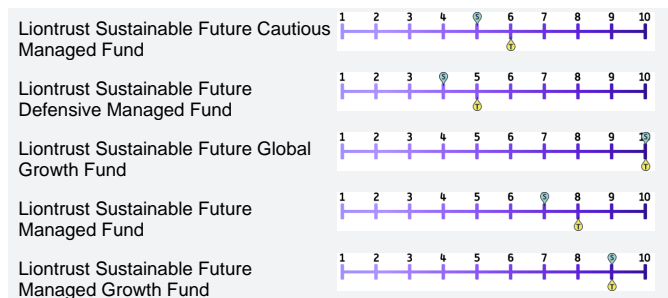
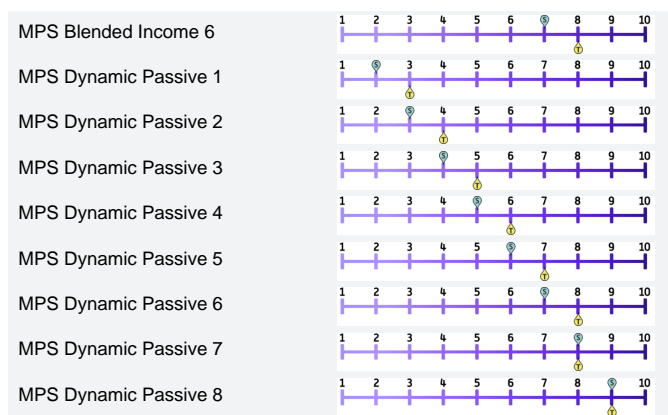
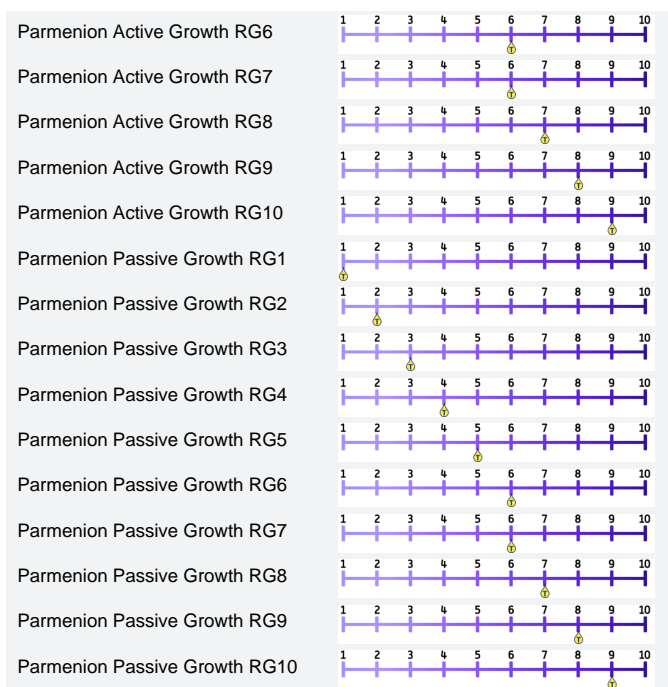
MORNINGSTAR Wealth



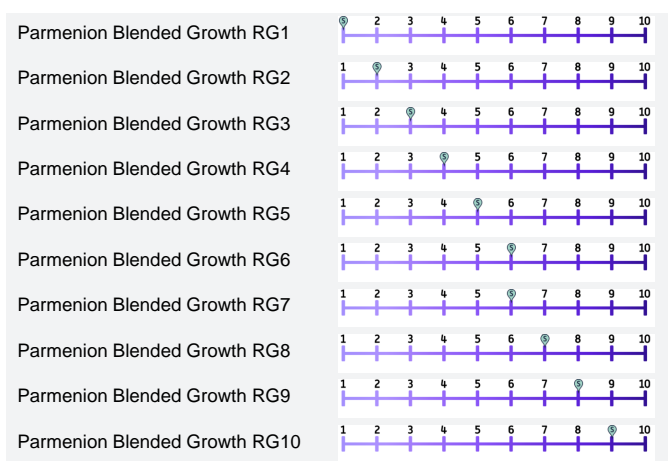
L&G



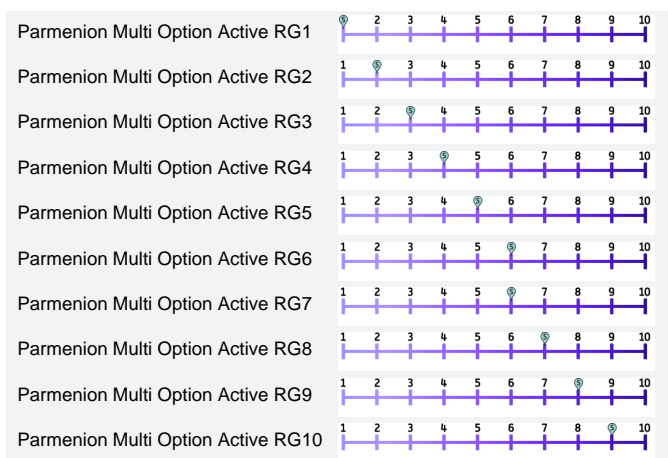




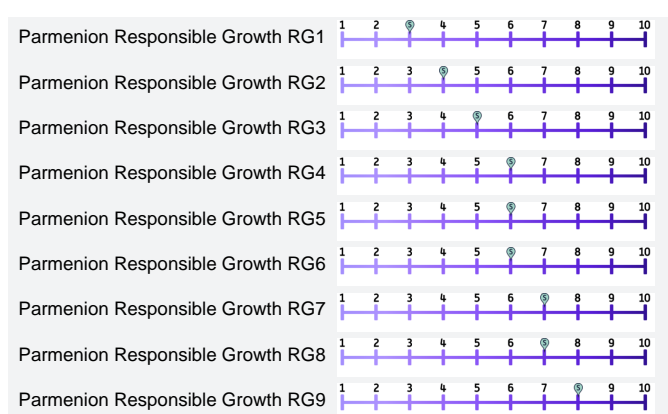
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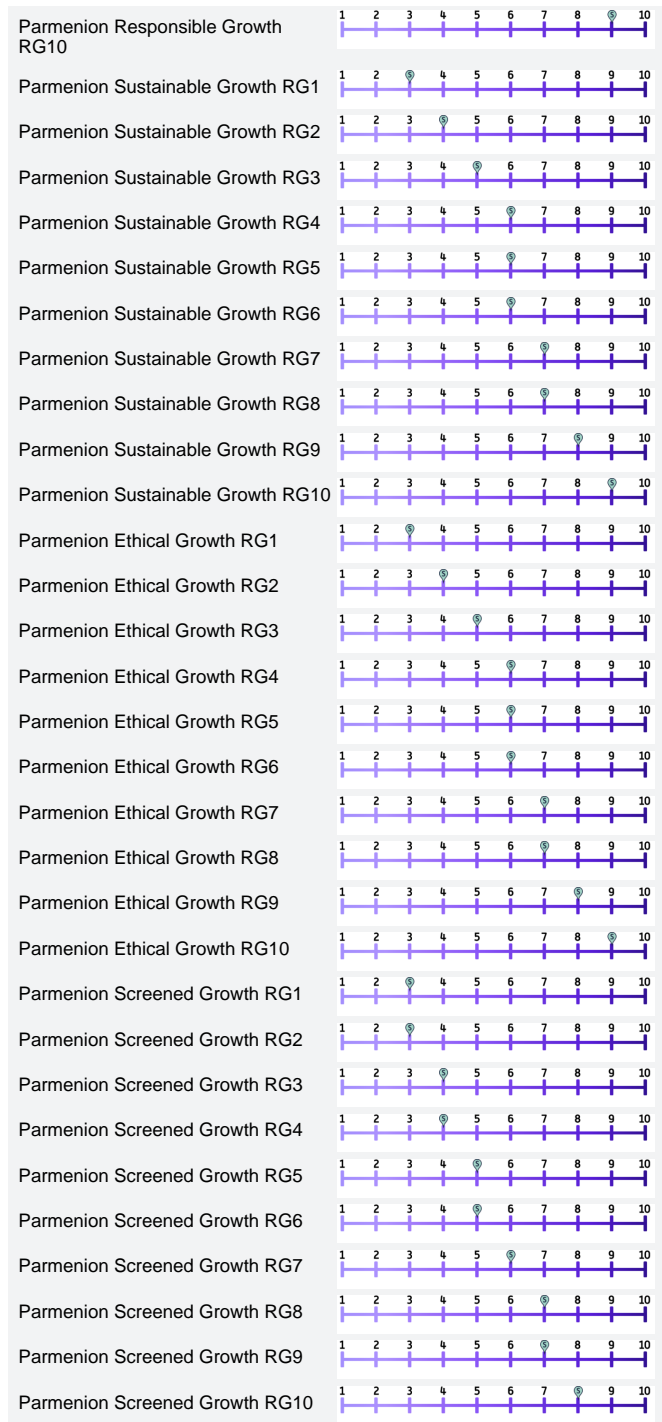
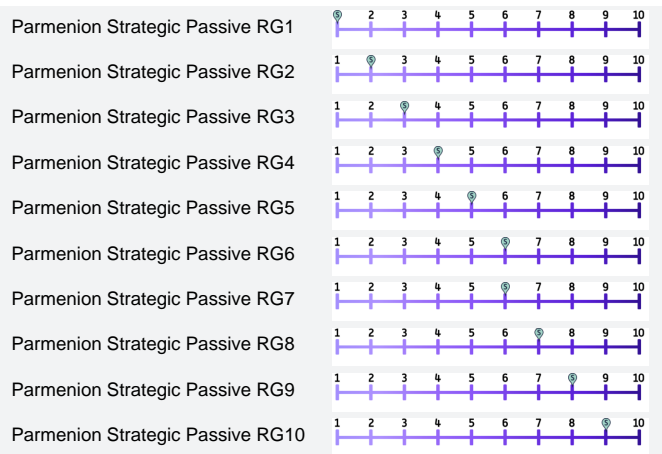


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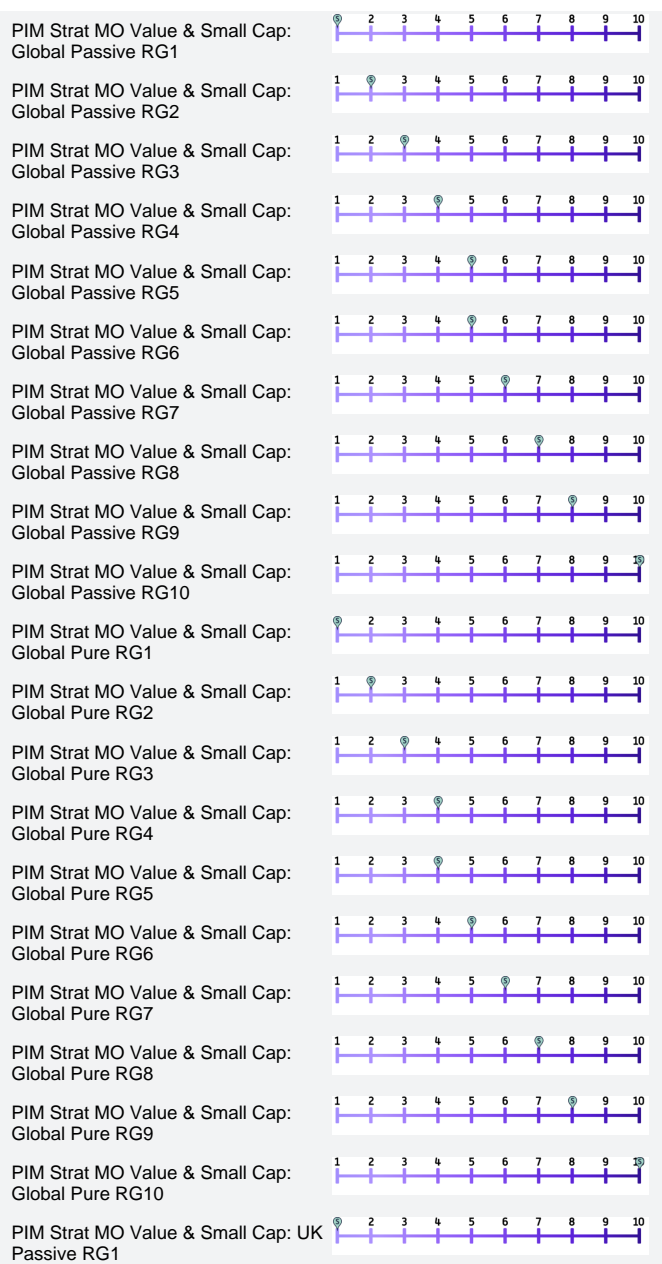


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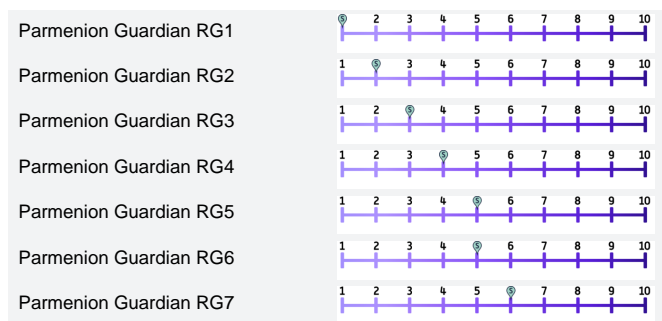


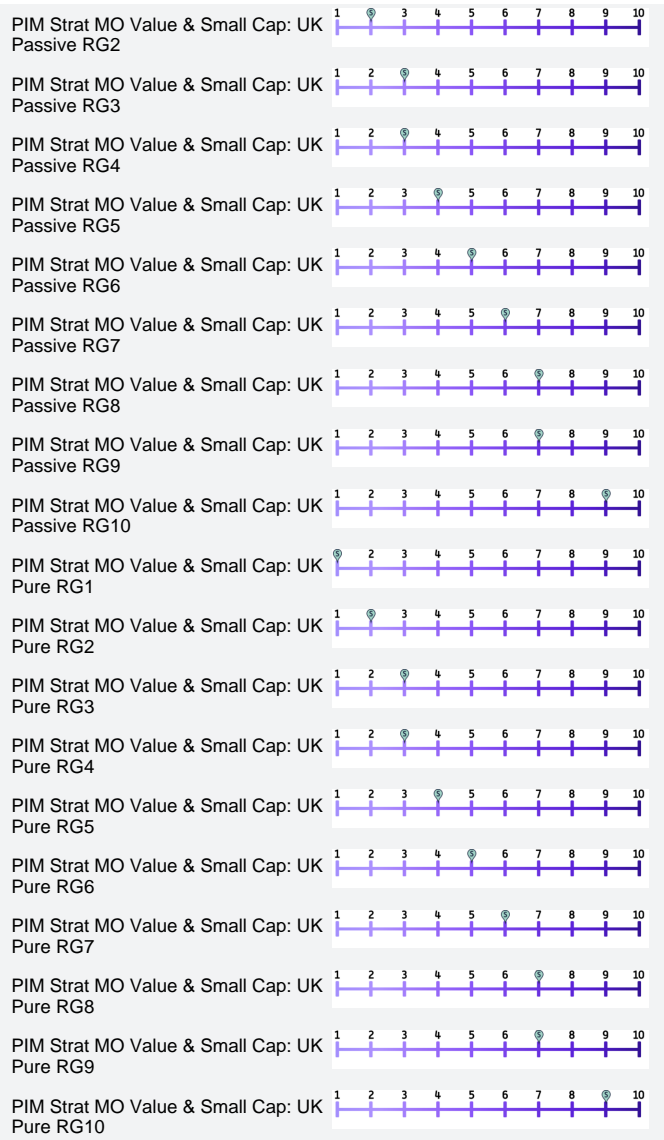


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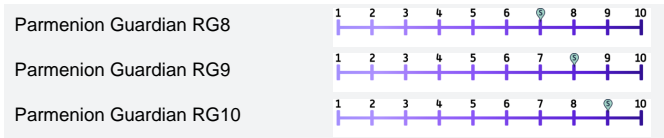
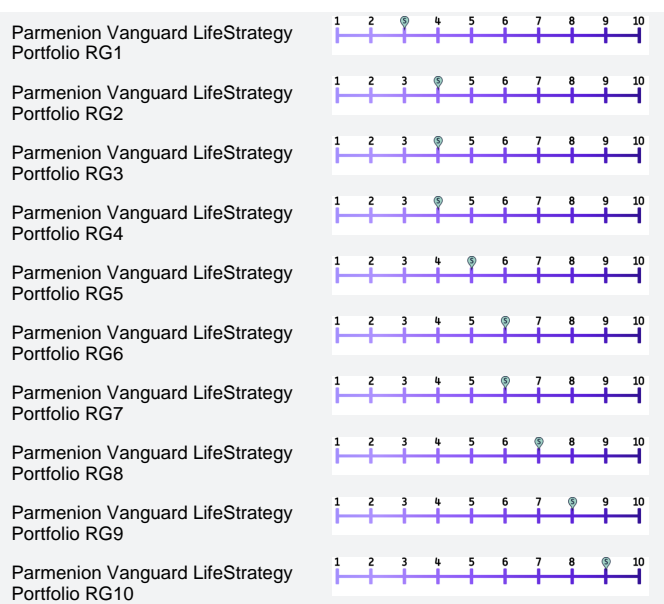


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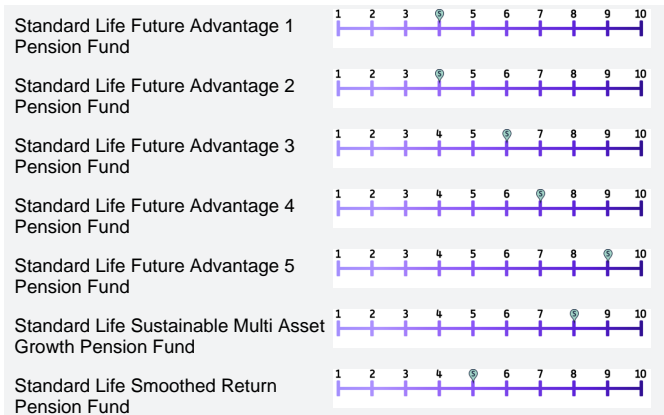




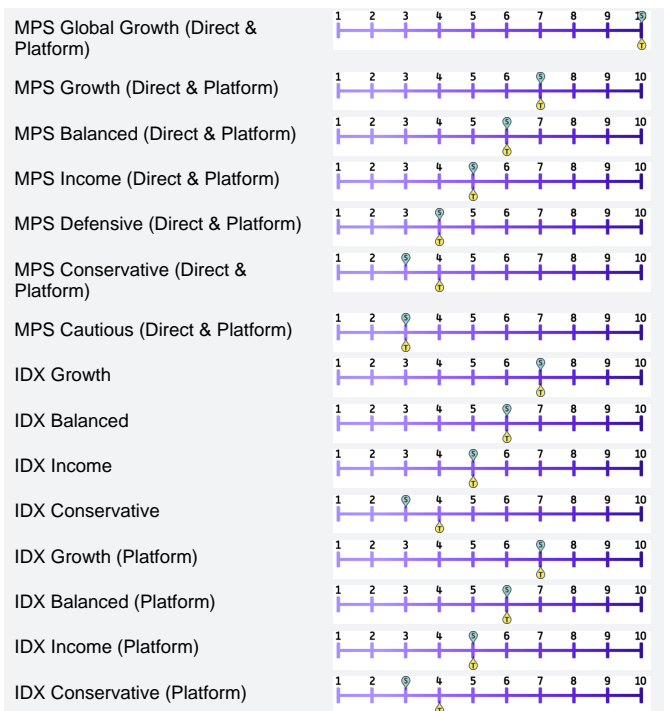
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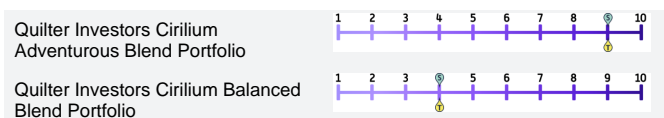
Standard Life
Part of Phoenix Group



QC
QUILTER
CHEVIOT



Quilter
Investors



Synaptic

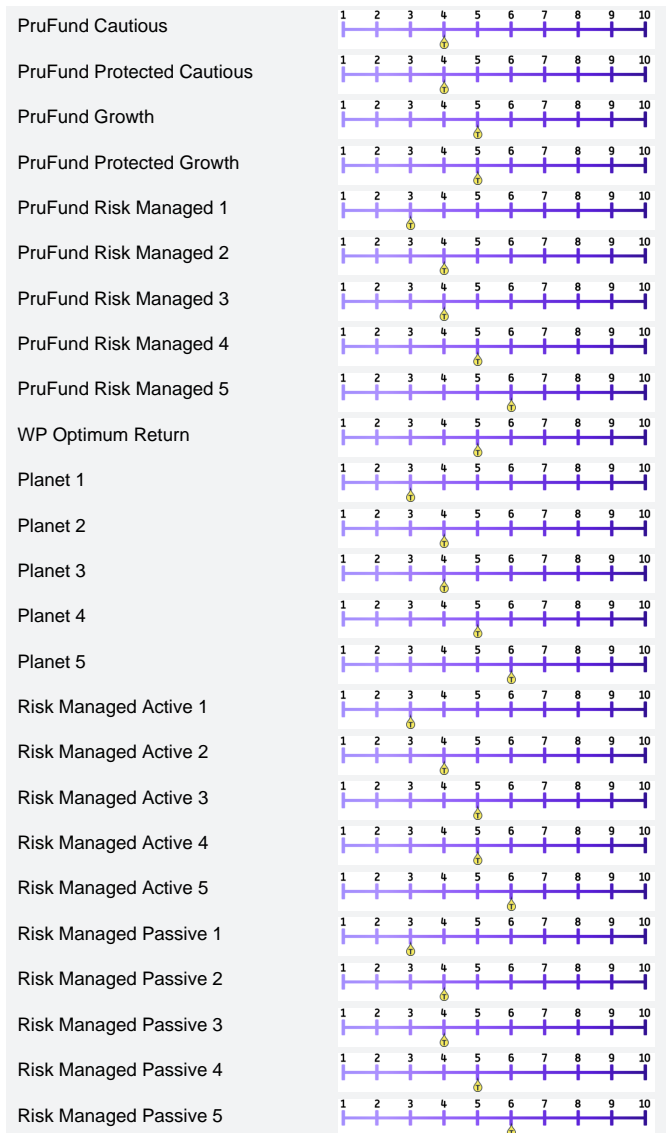
PREMIER MITON

Premier Managed Portfolio Service Capital Builder Portfolio	
Premier Managed Portfolio Service Capital Builder Plus Portfolio	
Premier Managed Portfolio Service Conservative Portfolio	
Premier Managed Portfolio Service Balanced Portfolio	
Premier Managed Portfolio Service Balanced Plus Portfolio	
Premier Managed Portfolio Service Growth Portfolio	
Premier Managed Portfolio Service Growth Plus Portfolio	
Premier Managed Portfolio Svs Dynamic Growth Portfolio	
Premier Managed Portfolio Service Income and Growth Portfolio	
Premier Managed Portfolio Service Income Portfolio	
Premier Managed Portfolio Service High Income Portfolio	
Premier Miton Diversified Sustainable Growth	
Premier Miton Cautious Monthly Income Fund	
Premier Miton Cautious Multi Asset Fund	
Premier Miton Defensive Multi Asset Fund	
Risk Profiled - Premier Miton Multi-Asset Distribution Fund	
Risk Profiled - Premier Miton Multi-Asset Global Growth Fund	
Risk Profiled - Premier Miton Multi-Asset Growth & Income Fund	
Risk Profiled - Premier Miton Multi-Asset Monthly Income Fund	
Single Strategy - Diversified Balanced Growth Fund	
Single Strategy - Diversified Cautious Growth Fund	
Single Strategy - Diversified Dynamic Growth Fund	
Single Strategy - Diversified Growth Fund	
Single Strategy - Diversified Income Fund	
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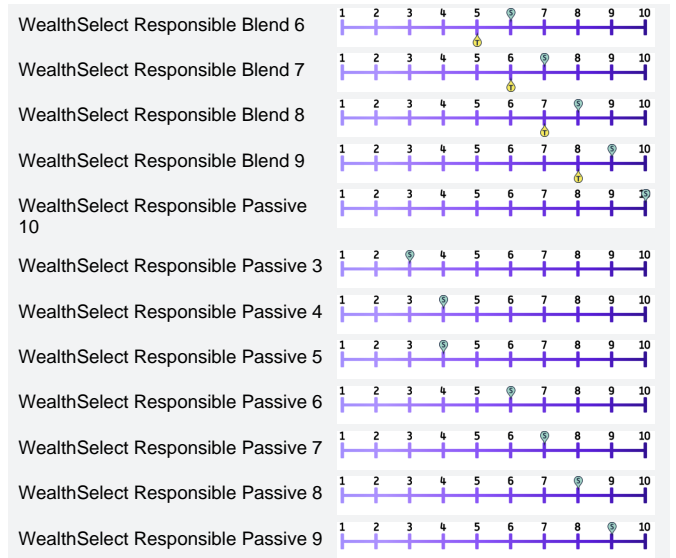
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Quilter Investors Cirilium Dynamic Blend Portfolio	
Quilter Investors Cirilium Moderate Blend Portfolio	
Quilter Investors Monthly Income and Growth Portfolio	
Quilter Investors Monthly Income Portfolio	
Quilter Investors Cirilium Adventurous Portfolio	
Quilter Investors Cirilium Balanced Portfolio	
Quilter Investors Cirilium Conservative Portfolio	
Quilter Investors Cirilium Dynamic Portfolio	
Quilter Investors Cirilium Moderate Portfolio	
Quilter Investors Cirilium Conservative Passive	
Quilter Investors Cirilium Balanced Passive	
Quilter Investors Cirilium Moderate Passive	
Quilter Investors Cirilium Dynamic Passive	
Quilter Investors Cirilium Adventurous Passive	
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Quilter Investors Creation Moderate Portfolio	

Quilter

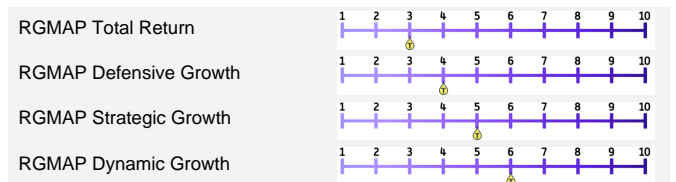
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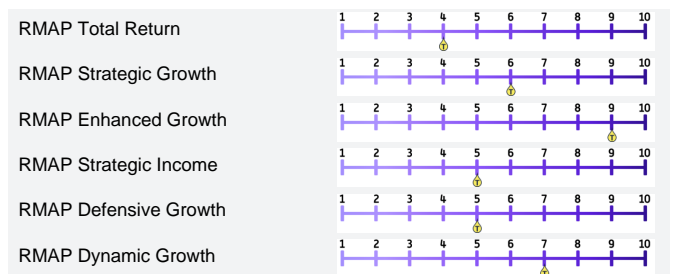
Quilter



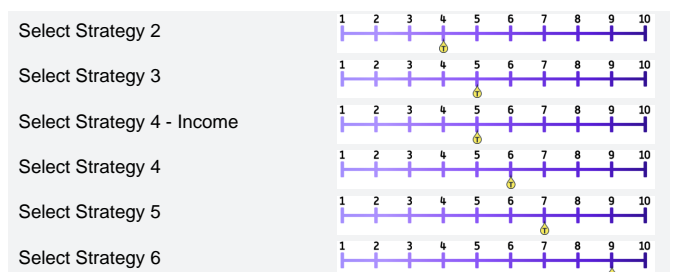
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RATHBONES

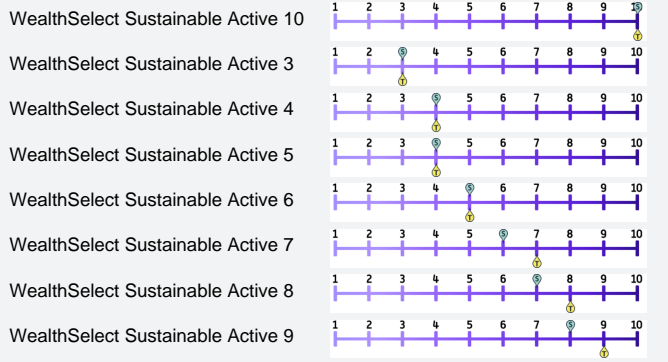


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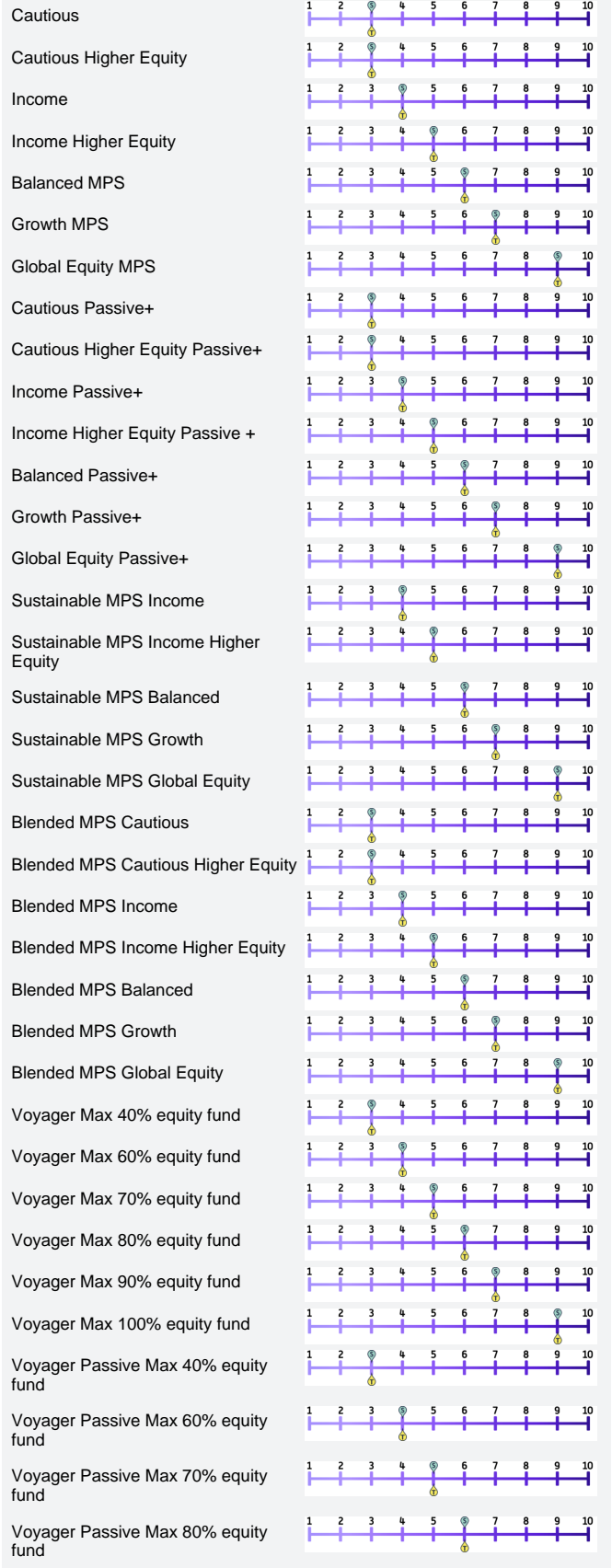
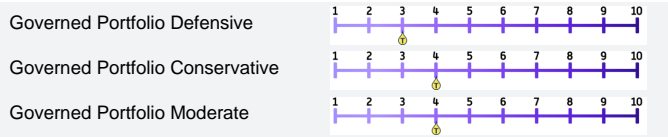
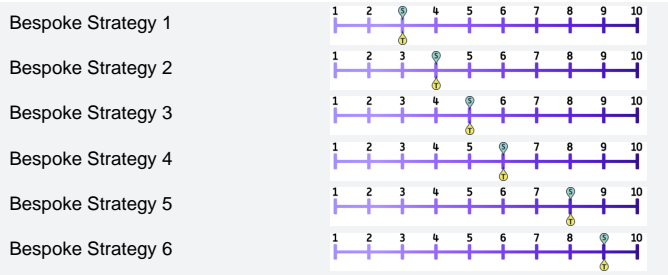


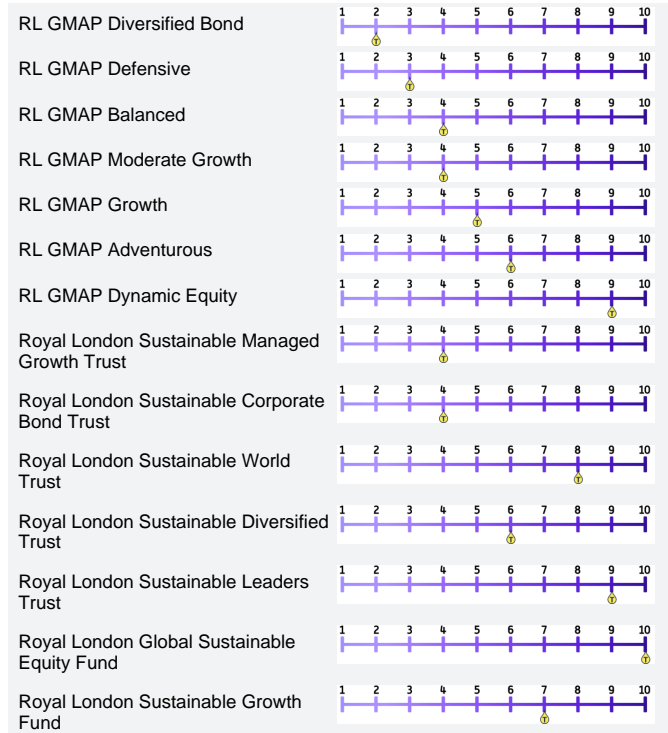
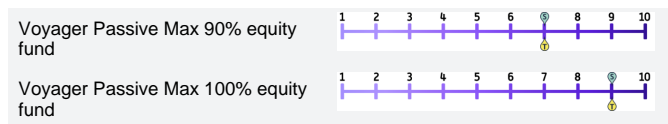
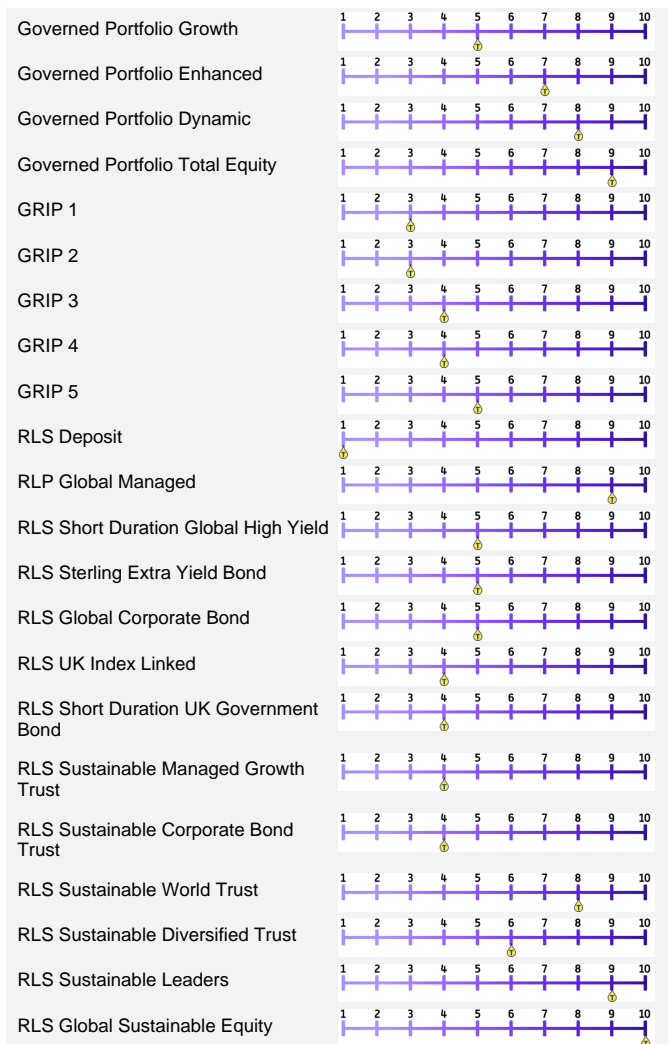


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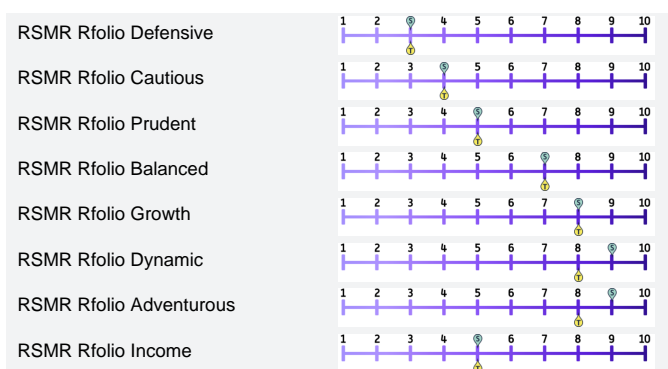


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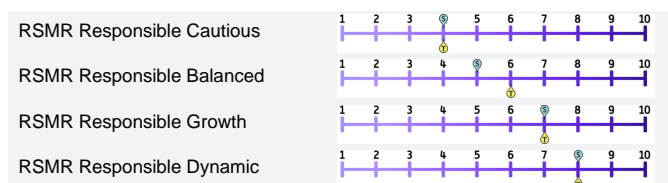




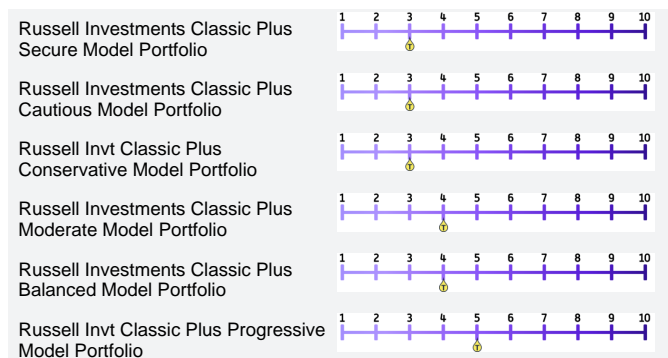
RSMR Portfolio Services



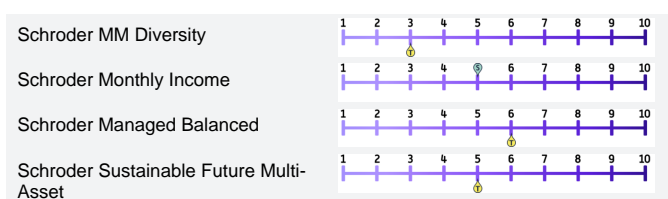
RSMR Portfolio Services

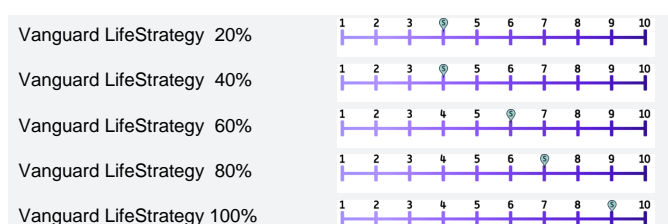
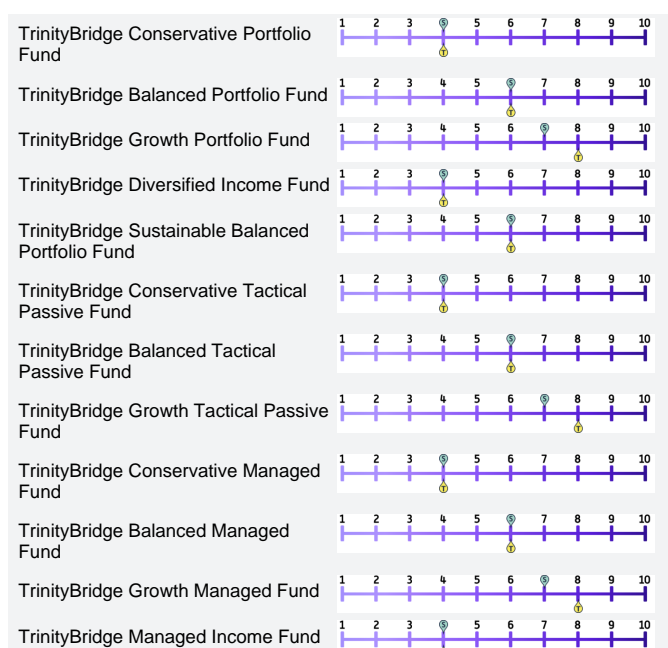
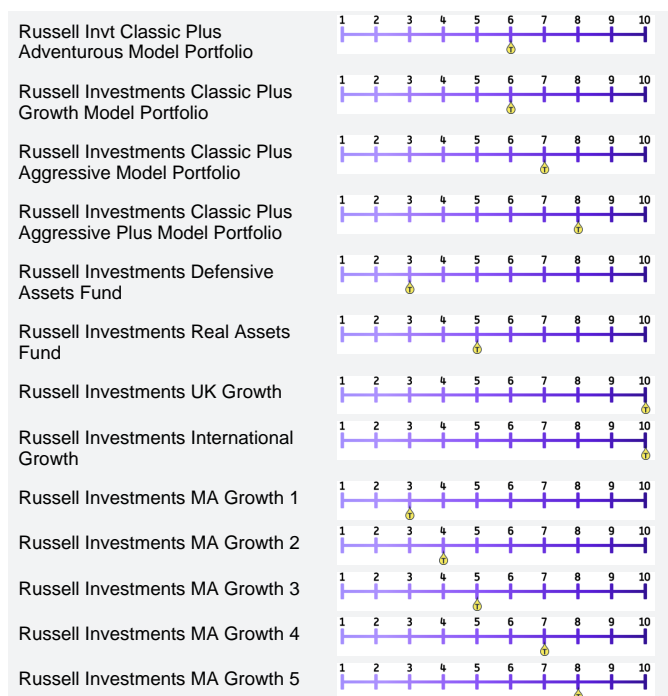
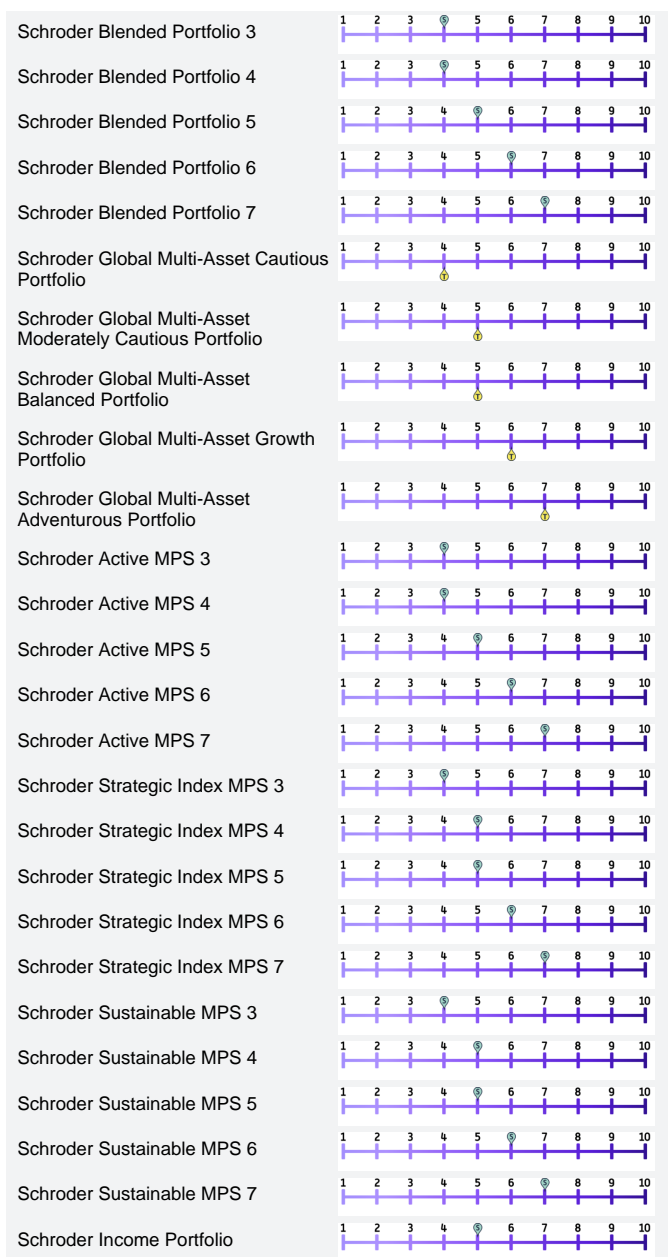


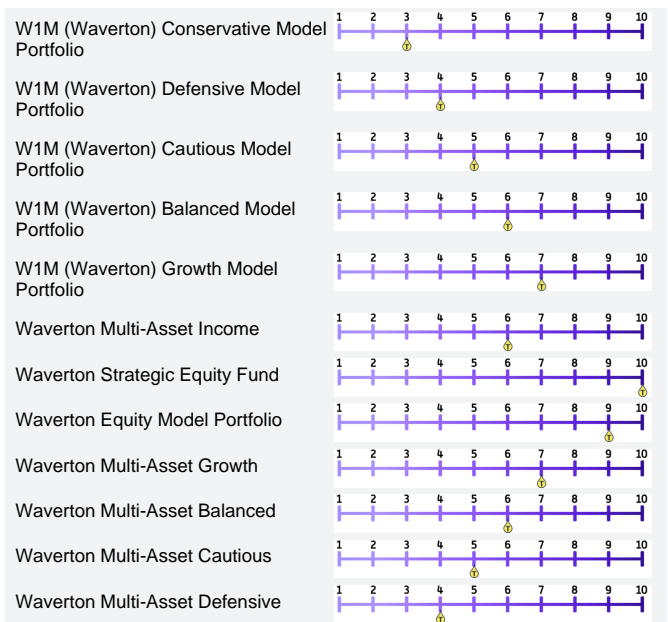
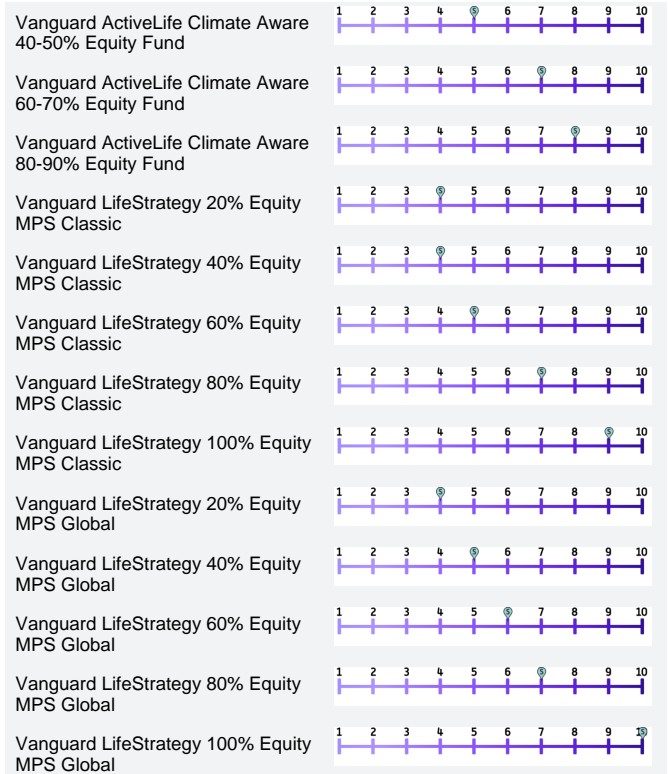
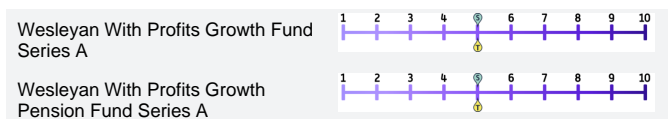
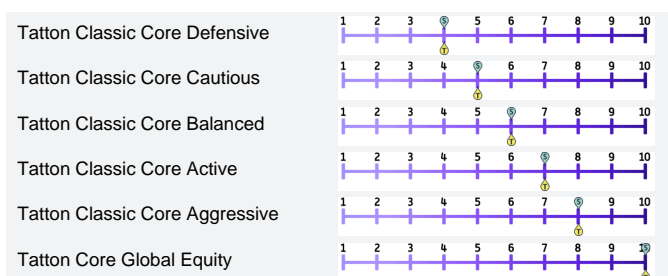
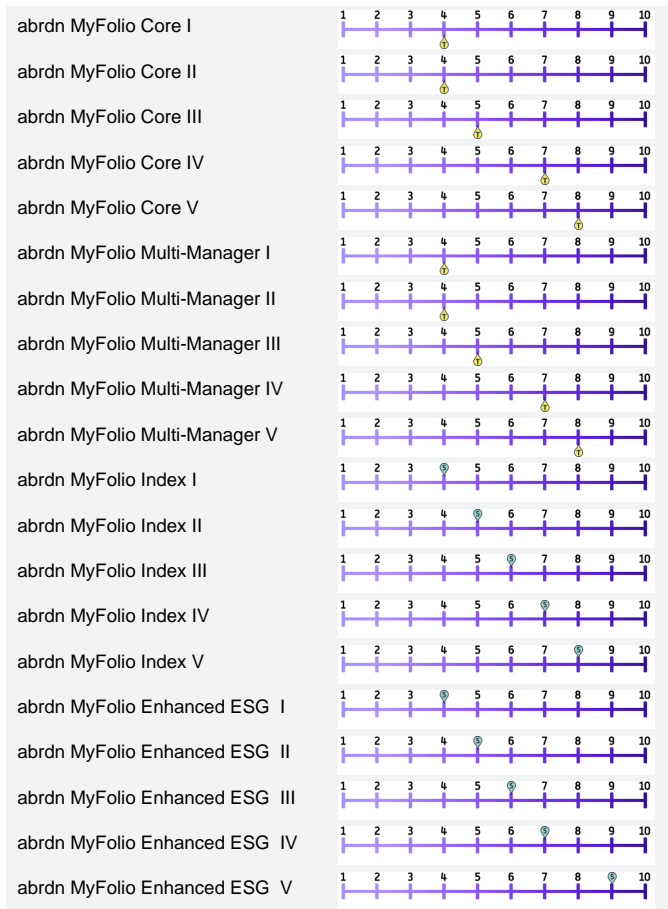
Russell Investments



Schroders







(s) These portfolios were constructed with short investment timelines (5 year) in mind.

(l) These portfolios were constructed with longer investment timelines (15 year) in mind. Otherwise Synaptic Risk Ratings assume a 10 year investment horizon. You should consult Royal London directly for further information before recommending.

About the service: Synaptic Risk Ratings are worked out by analysing the underlying asset classes within the fund or portfolio. Synaptic Software have requested asset allocation information from participating providers in a specific format aligned to the risk framework of the system. These asset classes are used by the model to determine the risk rating, a process that may result in a level of approximation though in most cases this will be insignificant. It is also possible that certain asset classes may not be represented exactly in the manner that providers would prefer. Reasonable endeavours are made to provide accuracy and consistency, however neither participating providers nor Synaptic Software can be held responsible for any errors or omissions. No recommendation should be made solely on the basis of the Synaptic Risk Ratings, and additional research should be undertaken for any case. This service is intended for use by investment professionals only.