ChatGPT

Chatbot Prompt Sets for UBS Investor Profile Questionnaire

Below are structured prompt flows for a chatbot to gather information from a client, following the UBS "Investor Profile Questionnaire" guidelines. Each section is a **prompt set** focusing on a specific topic. The chatbot speaks as a **professional, compassionate investment advisor**, and encourages the **user to respond in first person** (e.g., "I have ..."). Explanations, analogies, and examples are provided to make concepts clear. The chatbot will continue prompting until it has confidently obtained the needed input, then it will stop and produce a **JSON summary** of the responses for downstream processing. *(Sources from the UBS Investor Profile document are cited in notes to justify the approach.)*

Financial Situation (A1–A3)

This section assesses the client's financial situation to determine their "risk ability," meaning their capacity to take financial risk without harming their lifestyle [1] *. The chatbot will gather the client's investable assets, liabilities/ expenses, and then compute the free asset ratio (the proportion of assets available for investment risk* [2] *).*

Advisor: *"To start, let's get a clear picture of your financial situation. This will help us understand how much risk you can comfortably take on, financially speaking* [1] *. Don't worry – I'll guide you through it step by step."*

Advisor: "First, can you tell me about your **investable assets**? Think of this as the money you have that you **could invest** relatively soon, after setting aside what you need for living expenses or emergencies. It includes things like:

- **Cash or savings** in your bank accounts
- **Investments** that you can easily sell (like stocks, bonds, mutual funds)
- Other **liquid assets** (for example, funds in a money-market account)

It *doesn't* include things like your house or car, since those aren't easily turned into cash.

For example, you might say: *"I have around $100,000 in cash and stocks that I could invest."* Please answer in a similar first-person way with an approximate total."

(The advisor defines "investable assets" in plain terms, focusing on liquid assets available for investment [2] *. Bullet points break down examples for clarity. An example answer is given in first person to encourage the user to respond with "I have ...".)*

Advisor: "Great, thanks for that. Now, let's consider your **liabilities and any major expenses** you have planned. These would be the things we'd subtract from your assets to see what's truly free to invest. This includes:

- **Debts or obligations:** for example, outstanding loans, mortgages, or credit card balances

- **Upcoming big expenses:** perhaps an education expense, a home renovation, a car purchase, or any significant spending you anticipate in the next few years
- **Emergency reserves:** any amount you want to **set aside** as a safety net (for instance, an emergency fund)

In other words, money you know you'll need to pay out and **can't risk** in long-term investments [2] . (UBS suggests considering liabilities and expenses planned for the next five years as well [3] .)

For example, you might respond: *"I owe about $20,000 on my mortgage, and I'm planning around $10,000 for home renovations soon."* Please answer with a brief description of your liabilities or planned expenses in **first person** (e.g., "I have ___ in loans, and I expect to need ___ for ___.")."

(The advisor helps the user list liabilities and planned expenses, aligning with UBS's definition of "free assets" as total liquid assets minus liabilities and expected expenses [3] . Examples like loans and near-term needs are given to prompt the user's thinking. The user is again encouraged to answer in first person.)

Advisor: "Thank you. Now, I'll do a quick calculation with those figures. We take your investable assets and subtract those liabilities/expenses to get your **free assets** [2] .

(At this point, the chatbot would calculate the values internally. For transparency, it can display a summary to the user.)

For instance, if you said you have \$100,000 investable and \$30,000 in liabilities/expenses, then:

- **Free assets** = \$100,000 – \$30,000 = **\$70,000**.

That means about 70% of your investable assets are "free" for investing after accounting for obligations. This percentage is called your **free asset ratio** [2] . It represents the share of your assets that you could afford to lose in a worst-case scenario without impacting your living standard [4] . (Of course, we're not planning on you losing it, but it's a measure of your capacity for risk.)

Visual cue: The chatbot could show a small table or pie chart here, illustrating your numbers. For example:

Investable Assets	Liabilities & Expenses	Free Assets	Free Asset Ratio
$100,000	$30,000	$70,000	70%

"Does that breakdown look about right to you?"

(The advisor presents the free asset calculation clearly, possibly with a visual aid like a table or chart to reinforce understanding. The explanation of "free asset ratio" is included in a friendly manner, reflecting UBS's definition (the portion of assets that can absorb losses without harming the client's lifestyle) [4] . The chatbot asks for confirmation to ensure the user agrees with the figures, without making any judgment or recommendation.)

Advisor: "Perfect. So, summarizing your financial situation in our records: we have your investable assets, your liabilities/expenses, and your free asset ratio calculated. We'll use this to understand your capacity to take risk. Now, let's move on to another area – your knowledge and experience with investments."

(Once the user confirms the financial figures, the chatbot is satisfied with the extracted data for section A1–A3 and transitions to the next topic. In an actual interaction, the chatbot would now carry these values forward for processing, but no JSON is output yet since the session continues.)

Investment Knowledge and Experience (B)

In this section, the chatbot checks the client's knowledge and experience with various financial instruments. This ensures any advice stays within areas the client understands [5] . The chatbot will go through different investment types one by one, using soft, guiding questions and simple explanations so the user can identify their familiarity (or lack thereof) with each. The user is encouraged to answer in first person, e.g., "I have experience with X" or "I've never heard of Y."

Advisor: "Now I'd like to understand your **investment knowledge and experience** in different areas. This is just so I know what types of investments you're familiar with and which ones might be new to you – it helps me tailor our discussion and make sure you're comfortable with what we talk about [5] . There's no problem at all if some of these are things you haven't dealt with; many people stick to just a few investment types. Feel free to be honest – I can always give a bit more detail if something is unfamiliar."

Advisor: "I will mention a few types of financial instruments. For **each one**, please let me know (in first person) if **you know what it is** and if **you have ever invested in it**. For example, you might respond with something like *"I understand what that is, but I've never invested in it,"* or *"I have experience with those,"* or even *"I'm not familiar with that at all."*

Let's go one by one:"

(The advisor prefaces the knowledge & experience section with a gentle explanation of why these questions matter, referencing that it's to ensure informed decisions [5] . The user is encouraged not to worry about admitting lack of knowledge. The advisor explicitly asks for both knowledge and experience for each item and gives an example answer format in first person.)

Advisor: "**1. Foreign Exchange Forwards (FX Forwards):** These are a bit specialized – essentially, an FX forward is an agreement to exchange currency at a set rate on a future date. Businesses and investors use them to lock in exchange rates and manage currency risk. Don't worry if that sounds complex.

Have you heard of FX forwards before, and have you ever used them in any of your transactions? For example, you might say *"I've never used an FX forward and don't really know much about them,"* or *"I understand them because of my work, but I haven't personally invested in one."*"

(The advisor explains FX forwards in simple terms, avoiding jargon, and then asks the user to describe their familiarity. The prompt subtly invites a first-person answer. The tone is reassuring, acknowledging FX forwards are specialized.)

Advisor: "**2. Mutual Funds:** These are more common. A mutual fund pools money from many investors to buy a collection of stocks, bonds, or other assets, managed by professionals. It's an easy way to invest without picking individual stocks yourself.

Do you consider yourself knowledgeable about mutual funds? And have you invested in any? For instance, *"I have some mutual funds in my portfolio,"* or *"I've heard of them but never invested."*"

(The advisor introduces mutual funds with a simple explanation. The question checks both knowledge and personal experience, with example answers. Most users will find this familiar, but the prompt still offers a gentle definition.)

Advisor: "**3. Exchange-Traded Funds (ETFs):** An ETF is very similar to a mutual fund in that it can hold a basket of investments, but it trades on the stock exchange like a single stock. Many people use ETFs for low-cost diversification.

Have you come across ETFs, and have you bought or sold them? You could answer, for example, *"I've invested in a few ETFs,"* or *"I know what they are but haven't bought one myself,"* or *"ETFs are new to me."*"

(ETFs are explained in comparison to mutual funds for clarity. The advisor asks for the user's familiarity and experience, again providing possible first-person responses.)

Advisor: "**4. Hedge Funds:** Hedge funds are like exclusive investment funds for qualified investors – they use a range of strategies (sometimes high-risk or unconventional strategies) to try to achieve positive returns, even in tough markets. They're less regulated and often require a large investment to get in.

Do you have any knowledge of hedge funds, and have you ever invested in one (directly or through any products)? It's fine if not. You might say something like, *"I've heard of hedge funds but never invested,"* or *"I invested in a hedge fund through a wealth manager,"* depending on your experience."

(The advisor gives a high-level, non-technical description of hedge funds and asks about the user's knowledge/ experience, noting it's okay if they haven't any. Examples of first-person answers are provided.)

Advisor: "**5. Options (e.g., Stock Options):** An option gives you the right (but not the obligation) to buy or sell an asset (like a stock) at a set price by a certain date. Some people use options as an insurance policy for their investments or to speculate on price changes. For example, buying a **put option** can protect you if a stock's price falls, kind of like buying insurance on that stock's value.

Are options something you understand and have traded before? Perhaps you might respond, *"I've never used options and only have a basic idea of what they are,"* or *"I trade options regularly,"* or *"I understand them conceptually but haven't invested in them."*"

(Options are explained with an analogy to insurance for clarity. The advisor checks the user's knowledge and experience, again giving first-person answer examples to guide the user.)

Advisor: "*(...The chatbot can continue with other relevant instruments if needed, such as stocks, bonds, structured products, private equity, etc., following the same pattern of simple explanation and question. The five listed are examples covering common categories.)*"

(The conversation above would repeat for any additional instruments deemed necessary, always using a similar structure: a brief explanation in plain language, then a friendly question asking for the user's familiarity and experience, with an example answer. Throughout, the user is encouraged to respond with "I ..." statements.)

Advisor: "Thank you for walking through those with me. I appreciate your patience. Now I have a much better idea of which financial instruments you're familiar with and which ones are new to you.

To recap, here's a quick **summary** of what you told me (just to make sure I got it right):

- **FX Forwards:** *No prior knowledge or experience (for example).*
- **Mutual Funds:** *Knowledgeable and you have invested in them.*
- **ETFs:** *Yes, you know them and have some experience.*
- **Hedge Funds:** *Heard of them, but no direct experience.*
- **Options:** *Basic understanding, no personal trading experience.*

(This is just an example summary – your actual answers would be reflected here.)

Does that summary look correct from your side?"

(After covering all items, the advisor summarizes the user's responses for confirmation. This could also be presented as a table for visual clarity, e.g.:

```
| Instrument    | Knowledgeable? | Experienced? |
|--------------|:--------------:|:------------:|
| FX Forwards  | No             | No           |
| Mutual Funds | Yes            | Yes          |
| ETFs         | Yes            | Yes          |
| Hedge Funds  | Yes (basic)    | No           |
| Options      | Basic idea     | No           |
```

This helps ensure the information captured is accurate. Once confirmed, the chatbot proceeds to the next section.)

Advisor: "Great, got it. Now we've covered what you know and don't know, which will help me speak to you at the right level. Let's move on to discuss your **investment objectives and how much risk you feel comfortable taking**."

Investment Objectives and Risk Tolerance (C1–C3)

In this final section, the chatbot explores the client's investment objectives and risk tolerance. This includes determining the investment horizon (how long the client intends to invest), the reference currency (the primary currency for the client's portfolio), and the client's risk tolerance level (willingness to accept volatility and potential losses for higher returns). The chatbot uses analogies and guiding questions to help the client articulate these points. No risk category or advice is given – the focus is only on understanding the client's intentions and comfort with risk.

Advisor: "Now, let's discuss your **investment objectives** – basically, what you're aiming for – and your **risk tolerance** – how comfortable you are with risk. These go hand in hand [6] [7]. Don't worry, I'll break this into a few small questions.

Let's start with your **investment horizon**. This means the **time period** you expect or intend to keep your money invested before you'll need it back for some goal [8]. Knowing this helps us align investments to your timeline.

How long do you plan to stay invested? Are we looking at a short-term goal, like **a couple of years**, or more medium-term (say **5-10 years**), or a **very long-term** goal (like decades, perhaps for retirement)?

For example, you might say: *"I won't need this money for at least 10 years, so my horizon is long-term,"* or *"I'm thinking about 2-3 years, because I'm saving to buy a house,"* or *"I'm not sure, but probably around 5 years."*

Please answer in first person, describing roughly **how many years** you envision investing this money before you'd need to use it."

(The advisor explains "investment horizon" in everyday terms, emphasizing it's the period the money will be invested [9]. Examples of short, medium, and long-term horizons are given, with first-person response samples. This helps the user frame their answer. The user is prompted to respond with a timeframe in years or a description of the timing of their goal.)

Advisor: "Thank you. Next, what is your **reference currency** for investing? This is basically the currency in which you measure your wealth or investment returns. Usually, it's the currency of the place you live or plan to use the money in. For instance:

- If you live and spend money in the **USA**, your reference currency would likely be **USD (U.S. dollars)**.
- If you're based in **Europe** or planning to retire in Europe, you might prefer **EUR (euros)**.
- Some people who have international situations might choose a specific currency that matters to them.

So, in **which currency** would you like to think of your investments?

You can answer like: *"My reference currency is USD,"* or *"I measure things in euros because I live in the Eurozone,"* or *"Since I plan to retire in the UK, I'd use GBP as my reference."'*

(The advisor explains what "reference currency" means and gives examples tied to the user's context. This helps the user understand the question, since reference currency might be unfamiliar. The user is prompted to state their preferred currency in first person.)

Advisor: "Got it – that will be the baseline currency for our discussions.

Now, the last piece: your **risk tolerance**. This is a key part of your investor profile – it's about how much **volatility or downside** you're willing to accept in pursuit of your investment goals [10]. In other words, how comfortable are you with the value of your investments going up and down? Everyone is different here, and there's no right or wrong answer – it's all about what lets *you* sleep at night.

I have an example scenario for you to consider, which might help clarify your feelings about risk.

Imagine you've invested a sum of money – say **$100,000**. A market downturn hits, and the value of your investment drops to **$80,000** over a few months. How do you react, honestly?

- **A)** *I would be very worried, maybe even panicked. Losing 20% would be hard for me to stomach; I might want to sell to avoid losing more.* (This would indicate a very low risk tolerance – you really dislike losses.)
- **B)** *I'd be a bit concerned, but I understand that markets fluctuate. I'd likely hold on, expecting it to recover over time.* (This suggests a moderate risk tolerance – you can handle some ups and downs, though they unsettle you a bit.)
- **C)** *I wouldn't be too fazed. I know drops happen. I might even see it as an opportunity and invest more while prices are low.* (This points to a high risk tolerance – you're quite comfortable with risk and downturns.)

Which of those reactions sounds **most like you** (A, B, or C)? You can respond in first person, for example: *"I'd definitely be worried and consider pulling out,"* or *"I'd stay calm and ride it out,"* or *"I'd actually invest more at $80k."'"*

(The advisor uses a scenario with options A, B, C to gauge the user's emotional reaction to a loss – a practical way to illustrate risk tolerance. The options are described with empathetic language and clear consequences. This approach helps the user identify their comfort level. The user is asked to pick the option that fits them and respond in first person, which will reveal their risk tolerance. The chatbot explicitly frames what each choice means in terms of risk tolerance, without labeling the user, just to ensure understanding.)

Advisor: "Thank you for sharing your reaction. I can work with that.

Now, to put it in your own words: **How would you describe your risk appetite or risk tolerance level?** For instance, some people say *"I'm very conservative, I don't want to risk my money,"* whereas others say *"I'm aggressive, I can accept big swings for a chance at higher returns."* Many fall somewhere in between, like *"I'm comfortable with some risk but not too much."*

Could you summarize your feelings about investment risk in a brief statement (again, speaking as *"I …"*)? This helps me capture your risk tolerance accurately."

(The advisor asks the user to verbally characterize their risk tolerance in their own words. This is an open-ended prompt allowing the user to express nuances (e.g., cautious, moderate, aggressive) beyond the scenario. It ensures the chatbot captures the intent behind the user's risk comfort level. The user's first-person summary will be used to record the risk tolerance in the profile.)

Advisor: "Understood. Thanks for putting that in perspective.

You've now provided information about your financial situation, your knowledge/experience, and your objectives and risk tolerance. This is everything we need to define your investor profile **without** yet making any recommendations – that part comes later.

I'll compile all of this information now. One moment please…   "

(At this point, the chatbot has gathered all required inputs: investable assets, liabilities/expenses, free asset ratio (calculated), knowledge/experience for each instrument, investment horizon, reference currency, and risk tolerance description. The chatbot signals that it will now stop prompting and process the data. It prepares to output a structured JSON with the collected information.)

Advisor (System Output): *"Alright, I've summarized your inputs as follows:"*

```json
{
  "financialSituation": {
    "investableAssets": 100000,
    "liabilitiesExpenses": 30000,
    "freeAssetRatio": 0.70
  },
  "knowledgeExperience": {
    "FX_Forwards":    { "knowledgeable": false, "experienced": false },
    "Mutual_Funds":   { "knowledgeable": true,  "experienced": true  },
    "ETFs":           { "knowledgeable": true,  "experienced": true  },
    "Hedge_Funds":    { "knowledgeable": true,  "experienced": false },
    "Options":        { "knowledgeable": true,  "experienced": false }
    /* ...additional instruments if provided... */
  },
  "investmentObjectives": {
    "investmentHorizon": "10+ years (long-term)",
    "referenceCurrency": "USD",
    "riskTolerance": "Moderate (okay with some fluctuations but not too much)"
  }
}
```

(Example JSON structure with hypothetical values is shown above. In practice, the values and strings would reflect the actual user responses extracted. The chatbot provides this JSON to the system, not necessarily verbatim to the user, for downstream processing of the investor profile. Notice that the JSON contains factual data or stated intents only, with no risk category labels beyond what the user expressed.)

Advisor: *"I've captured all your information. Thank you for your thorough answers! This will really help in tailoring any investment advice to fit your profile. You'll see that any recommendations moving forward will consider everything you've shared – your capacity for risk, what you're familiar with, and what you're aiming for.

If everything looks right to you, we're all set. We won't go into any investment recommendations just yet; the goal here was just to understand your situation and preferences. Please let me know if you'd like to add or change anything. If not, we're done with the questionnaire."*

(The chatbot confirms completion and shows appreciation in a professional, friendly tone. It invites corrections if needed. The process stops here since the chatbot is confident it has extracted all required intents and data. No risk categorizations or product suggestions are made at this stage, per instructions – the focus was solely on gathering information.)

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