

**Q1) Gender:** 1- Male  2- Female

**Q2) Age:**

**Q3) Marital Status:** 1- single  2- Married

**Q4) Education Level and Field of Study:**

1-High School Graduate  2- Collage Graduate  3- University Graduate  4- Post Graduate Education  5- Prefer not to Say

Field of Study: .....

**Q5) What's your job?** .....

**Q6) How much is your monthly income? .....** (In the case of receiving no answer, read below ranges)

1- Lower than 1000\$  2- between 1000 and 2000\$  3- between 2000 and 4000\$  4- between 4000 and 5000\$  5- more than 5000\$

**Q7) what is the expected long term and short term return of your investment in stock exchange?**

1- Lower than 20%, Lower than 10%  2- More than 20%, Lower than 10%  3- Lower than 20%, More than 10%  4- More than 20%, More than 10%  5-Don't Know

**Q8) How long have you been Investing in the Stock Exchange?**

1- Lower than 1 year  2- Between 1 and 5 years  3- More than 5 years  4- Don't Know

**Q9) before starting main questions of the research, let me ask you how you assess your financial literacy level?**

1- Perfect  2- Appropriate  3- Enough  4- Insufficient

**Q10) which one of below statements are true or false?**

	statement	true	false
a	Risk of buying common stocks of a company is usually more than buying a mutual fund units		
b	Buying stocks is similar to lending money to a company		
c	An investor who invests money in the stocks of more than 20 firms in different industries, accepts more risk.		
d	Equity is an asset for its holder and a liability for its issuer		
e	Common stock price of a firm which pays dividend is usually lower than a firm which doesn't pay dividend.		
f	Mutual funds offer investors a guaranteed rate of return.		

**Q11) which of the following securities would you choose?**

a) A security with 8 percent return which pays 2 percent at 3 months intervals and expires in a year.

b) A security with 8 percent return which pays 8 percent at the end of the year.

1- a  2-b  3- no difference  4- don't know

**Q12) imagine that you have a one year security with the yield of 20 percent and inflation rate is 22 percent.**

**By selling the security at the end of the year, what you can purchase by your money is:**

1- more than today  2- lower than today  3- the same as today  4- don't know

**Q13) Imagine that you hold a 5 year bond which its return is not guaranteed. If central bank decides to increase interest rate, the price of bond you hold:**

1- Will decrease  2- Will increase  3- Won't change  4- Don't know

**Q14) Imagine that you have bought a common stock of a pharmaceutical firm which imports drugs from abroad. By assuming that the price of pharmaceutical products is fixed by the government, if the rate of exchange increases, the price of shares you hold:**

1- Will increase  2- Will decrease  3- won't change  4- there is no relation  5- don't know

**Q15) If a firm which has issued different securities such as proffered stocks, common stocks, bonds and Sukuk announces bankruptcy, which of the following securities have the least priority to get liability:**

- 1- Ijarah Sukuk  2- common stock  3- preferred Stock  4- bonds  5- don't know

**Q16) which one of the following items have you ever invested in during last 5 years? What are your experiences in investing in each item? What are your reasons to invest in each item?**

	<b>Title of Investment</b>	<b>a) I have gained</b>	<b>b) I have lost</b>	<b>c) Re-investment</b>	<b>Reasons of investing</b>
<b>1</b>	stock & subscription right				
<b>2</b>	Sukuk				
<b>3</b>	Bond				
<b>4</b>	Mutual Funds				
<b>5</b>	Stock Futures				
<b>6</b>	Option				
<b>7</b>	ETFs				
<b>8</b>	Convertible Bonds				
<b>9</b>	Currency				
<b>10</b>	Gold				
<b>11</b>	Housing				
<b>12</b>	If you have any other investment products, please list them in the table				

**Q17) which one explains difference between ETFs and Mutual funds?**

- 1- ETFs trade in stock exchange  2- ETFs expenditures are lower than mutual funds  3- ETFs are tradable during a day  4- All of them  5- Don't know

**Q18) which of the followings can reduce the risk of stock devaluation?**

- 1- Stock Futures  2- Embedded Options  3- Mutual Funds  4- None of Them  5- Don't know

**Q19) in normal situation, which one do you prefer?**

- 1- One million dollar cash today  2- One dollar for a month which doubles every day

Why do you choose this option? .....

**Q20) In the case of having the following money, how many percent you would invest in each item in order to maximize your profit?**

	Items	a) Do Nothing	b) Currency and Gold	c) Bond or Sukuk	d) Bank Investing Account	e) Stock and Subscription Right	f) Land and House
1	Below 2000\$						
2	Between 2000 and 10000 \$						
3	10000 to 50000\$						
4	More than 50000\$						

**Q21) Which of the following items would lead to stock symbols suspension?**

- 1- When audit or statutory inspector rejects or does not provide any comment regarding the financial statements of listed companies
- 2- When company announces adjustment of EPS
- 3- When shareholders sue directors due to conflict of interest
- 4- When classification of securities of a firm changes from a specific market or board

**Q22) Imagine that a board member of a firm you hold its shares is the director of a company with produce raw materials of the firm. Which one of the following items can be considered as conflict of interest?**

- 1- Buying and selling of stocks by the board member
- 2- Voting of the board member in general assembly
- 3- Buying raw materials from the company in higher price than market price
- 4- Selling the firm products by approval of directors in higher price than market price
- 5- don't know

**Q23) Please specify the importance level of the following items (from 1 to 5 which 1 is the least important and 5 is the most important) on your decisions in regard of buying and selling stocks:**

Don't know	Level	title
		a) Transparency of cost of services provided by financial intermediaries
		b) Disclosure of directors and shareholders' conflict of interest
		c) Disclosure of illegal actions of the firm and manipulation of stock prices
		d) Submission of periodic and annual financial statements to shareholders
		e) Disclosure of firms' information which are in expose of bankruptcy

**Q24) Which one of the following statements is correct about you?**

1- I don't have any information about educational resources

2- I have little information about educational resources

3- I am aware of educational resources

4- I have much information about educational resources

**Q25) Which of the following resources is the most important one for your decisions?**

1- News and information in newspapers and websites  2- Friends/ relatives and family  3- Stock prices trends  4- Financial statements of firms  5- Past performance and reputation of each firm

**Q26) Which organization or entity is in charge of settlement in stock market?**

1- Market regulator  2- Stock exchange  3- Central depository company  4- Insurance companies  5- Don't know

**Q27) Have you ever participated in an educational course? yes  no**

**If yes, would you please specify how this/these course(s) affected on your decisions:**

1- Strong effects  2- Effectuated  3- Average  4- Few effects  5- No effect

**Q28) Please prioritize 3 items which you apply to acquire information and awareness in regard of capital market.....**

- 1- Books/ magazines/ newspapers  2- Commercial brochures  3- Internet/ websites  4- Movies or TV series  5- Educational messages  6- Educational software  7- Animations  8- Seminars/ symposiums  9- Educational courses  10- Computer games  11- Others:.....

**Q29) Imagine that firms A and B which both are active in C industry have issued one year bonds or Sukuk with 20 and 30 percent rate of return respectively. Probability of failure in paying bonds' interest of firm A is 5 percent and firm B is 15 percent. Which one would you choose to invest in?**

- 1- Firm A  2- Firm B  3- None of them

**Q30) what would you do in case of devaluation of stocks you hold?**

- 1- I will sell stocks immediately after devaluation  2- I will wait till the price I bought each stock  3- If the future condition of the firm is promising, I will take stocks even below the price I bought  4- I will retain stocks anyway  5- don't know

**Q31) which of the following statements are correct about you?**

- 1- I have sold all my properties to invest in stock exchange,  2- I have sold my properties partially to invest in stock exchange,  3- I have used all my savings to invest in stock exchange  4- I have used my surplus of income and savings to invest in stock exchange

**Q32) which of the following sentences is correct about you?**

	Title
1	I am aware and informed about all financial products and do not need investment advisors.
2	Beside applying the advice of investment advisors, I myself monitor financial statements and price trends of firms.
3	I completely apply whatever investment advisors say.

**Q33) please specify to what extent Shariah based atmosphere of capital market and investment instruments is important for you?**

- 1- Extremely important  2- Very important  3- Neutral  4- Somewhat important  5- Not important