Investment Portfolio Review Checklist

A practical review to help determine whether your investments still support your goals

A portfolio should not be evaluated only by recent performance. A useful review connects your investments to the goals they are intended to support, your time horizon, your willingness and ability to accept risk, the costs you pay, your tax situation, and the decisions you may need to make next.

Use this checklist to organize a personal portfolio review or prepare for a conversation with a financial professional.

Important: This checklist is educational and is not individualized investment, tax, or legal advice. All investments involve risk, including possible loss of principal. A review does not guarantee performance or prevent losses.

1. Start with your goals and time horizon

[ ] List each major goal your investments are intended to support: retirement income, education, a home purchase, legacy planning, charitable giving, or another objective.

[ ] Estimate when you expect to need each pool of money: within 1–3 years, 3–10 years, or more than 10 years.

[ ] Identify how much you may need and whether you are contributing, withdrawing, or both.

[ ] Separate emergency reserves and near-term spending needs from long-term investments.

[ ] Review whether recent life changes have affected your goals, time horizon, or cash-flow needs.

[ ] Confirm that each account has a clear purpose within your overall financial plan.

My most important investment goals:

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2. Revisit risk: willingness, ability, and capacity

[ ] Consider how you would realistically react if your portfolio declined materially during a market downturn.

[ ] Review whether your investment mix matches both your comfort with volatility and your financial ability to withstand losses.

[ ] Identify income needs, upcoming purchases, debt obligations, pension income, Social Security, insurance coverage, and other factors that affect your risk capacity.

[ ] Determine whether you are taking more risk than necessary—or less risk than may be needed to pursue long-term goals.

[ ] Review whether recent retirement, a job change, an inheritance, a business sale, or a spouse's death has changed your risk profile.

[ ] Make sure short-term spending needs are not dependent on selling long-term investments during a market decline.

Question to consider: If markets fell significantly over the next year, what would I be prepared to do—and what would I need this money to do for me?

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3. Check diversification and portfolio alignment

[ ] Review your allocation among stocks, bonds, cash, and other asset categories.

[ ] Review diversification both across asset categories and within each category.

[ ] Identify overlapping holdings across mutual funds, ETFs, separately managed accounts, and retirement plans.

[ ] Check for large exposure to a single company, employer stock, industry, region, investment manager, or investment theme.

[ ] Review whether target-date funds, balanced funds, model portfolios, or managed accounts overlap with other investments you own.

[ ] Confirm that accounts held at different institutions are being evaluated together, not one statement at a time.

[ ] Review whether your current allocation remains consistent with your documented goals, time horizon, and risk profile.

A useful reminder: Diversification can help manage risk, but it cannot eliminate the possibility of investment losses.

4. Review investments, costs, taxes, and liquidity

[ ] List the investments you own and the role each is expected to play in the portfolio.

[ ] Understand the principal risks, expected holding period, liquidity, and key features of each investment.

[ ] Review advisory fees, fund expense ratios, trading costs, sales charges, annuity charges, insurance costs, and other product expenses.

[ ] Ask whether you understand how your advisor, investment manager, broker, or product provider is compensated.

[ ] Review whether holdings are located appropriately among taxable, traditional retirement, and Roth accounts.

[ ] Check unrealized gains and losses in taxable accounts before making sales, rebalancing, or consolidating accounts.

[ ] Confirm cost-basis information is accurate and retained for taxable holdings.

[ ] Identify investments with withdrawal restrictions, surrender charges, lockups, or significant transaction costs.

[ ] Review whether cash levels are intentional and appropriate for upcoming needs.

Bring recent account statements and fee disclosures to your review meeting.

5. Confirm account administration and protection

[ ] Inventory all investment accounts, including workplace plans, IRAs, Roth IRAs, taxable accounts, inherited accounts, annuities, and accounts held at prior employers.

[ ] Review account ownership, titles, beneficiary designations, and contingent beneficiaries.

[ ] Confirm that trusted contacts, mailing addresses, email addresses, and phone numbers are current.

[ ] Review inherited-account distribution requirements and deadlines, if applicable.

[ ] Confirm that online access uses strong, unique passwords and multi-factor authentication where available.

[ ] Be cautious with unsolicited investment offers, social-media messages, and promises of high returns with little or no risk.

[ ] Before working with an investment professional, verify registration and background information using appropriate regulatory resources.

6. Establish a regular review process

[ ] Decide when you will review your full portfolio—at least annually and after major life or financial changes.

[ ] Set a rebalancing approach based on your target allocation, portfolio drift, cash flows, tax consequences, and transaction costs.

[ ] Review new investments carefully before purchasing: objective, risks, fees, liquidity, tax treatment, and fit with your plan.

[ ] Avoid making major portfolio changes based only on headlines, recent performance, or short-term market predictions.

[ ] Coordinate investment decisions with your tax, estate-planning, and insurance professionals when appropriate.

[ ] Write down the next one to three actions that would most improve your investment organization or decision-making.

Bring these items to a portfolio review

- Recent statements for all investment and retirement accounts
- A list of holdings, fund symbols, and cost-basis records for taxable accounts
- Current employer-plan statement and investment menu, if applicable
- Advisory agreements, fund prospectuses, fee disclosures, and annuity contracts, if applicable
- Your most recent tax return and current-year realized gain/loss information
- Estate documents and beneficiary information relevant to your accounts
- Notes on near-term spending needs, planned withdrawals, major purchases, and financial goals

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