**ABSTRACT**

This study addresses the relationship between subjective evaluation of memory and objective cognitive dysfunction in old-old age. In a sample of 164 participants (mean age 91.9, range 87–106) drawn from a nationwide Israeli survey, 42% evaluated their memory positively and 30% negatively. Participants were no more concerned about being forgetful than younger adults. Subjective memory and concern about forgetfulness were not significantly correlated with cognitive dysfunction. Sociodemographic, physical, and well-being characteristics explained three times more variance of cognitive dysfunction than of subjective memory. The study suggests that subjective memory among old-old people who can undergo a survey interview may not reflect actual cognitive dysfunction. Apparently, the role of subjective evaluation resides in other areas of adaptation to very old age.