

Confidential Client Questionnaire



First
Affirmative
Financial
Network, LLC

General Information

Please complete this questionnaire with the assistance of your advisor. The information you provide will help First Affirmative prepare a proposed asset allocation strategy and develop an investment policy statement (IPS) to guide the management of your account. If you have any questions or concerns, please feel free to contact your network advisor. **Please print clearly.**

Primary Client Information

First Name

Middle Name or Initial

Last Name

Tax ID/Social Security Number

Date of Birth

Street Address

City

State

Zip Code

Telephone: Day

Evening

Fax

E-Mail Address

Additional Client Information

First Name

Middle Name or Initial

Last Name

Relationship

Tax ID/Social Security Number

Date of Birth

Street Address

City

State

Zip Code

Telephone: Day

Evening

Fax

E-Mail Address

Account-Specific Information

Please offer distinct responses for each account with a significantly different time horizon, investment objective, or risk tolerance characteristics.

Account Type

| Registration (individual, joint, IRA, trust, etc.) | Amount to be Invested | Tax Status | |
|---|-----------------------|--|-------------------------------|
| | \$ | <input type="radio"/> Tax-Exempt or Tax-Deferred | <input type="radio"/> Taxable |
| | \$ | <input type="radio"/> Tax-Exempt or Tax-Deferred | <input type="radio"/> Taxable |
| | \$ | <input type="radio"/> Tax-Exempt or Tax-Deferred | <input type="radio"/> Taxable |
| | \$ | <input type="radio"/> Tax-Exempt or Tax-Deferred | <input type="radio"/> Taxable |
| | \$ | <input type="radio"/> Tax-Exempt or Tax-Deferred | <input type="radio"/> Taxable |

This account will be:

- A New Account
- Revision of IPS for an Existing Account (Account # _____)

What portion of your total investment assets will this account represent?

- Less than 10%
- 10 to 25%
- 26 to 50%
- 51 to 75%
- More than 75%

How long do you expect to invest the assets you are putting in this account?

- Short-term: Less than 3 years
- Intermediate-term: 3 to 5 years
- Intermediate- to Long-term: 6 to 10 years
- Long-term: More than 10 years

Current Portfolio

The more you can communicate with your advisor regarding your existing portfolio, the better First Affirmative will be able to tailor our services to meet your needs.

Are there any positions in your current portfolio that you want to hold (for example, stocks with low tax basis or restricted stocks), even if your account manager(s) would prefer to sell them? If so, please provide as much detail as possible about those holdings and your reasons for retaining them in your accounts (attach additional sheets, if needed):

If this account will be used to fill an allocation gap in your overall financial picture (for example to offset limited investment choices in a 401k plan or outside trust asset), please indicate which asset class(es) you are seeking:

Money in Motion

Please identify additional investments that you expect to make in this account during the next few years, if any (e.g., from inheritance, trust distributions, sale of property, sale of business):

Year 1 \$ _____ Year 2 \$ _____ Year 3 \$ _____ Year 4 \$ _____ Year 5 \$ _____

Please explain:

Please enter withdrawals that you expect to make in the next few years, if any (e.g., college tuition, home purchase or beginning retirement):

- Please use the following percentage as my annual withdrawal: _____ %
- Please use these specific amounts:

Year 1 \$ _____ Year 2 \$ _____ Year 3 \$ _____ Year 4 \$ _____ Year 5 \$ _____

Please describe any other withdrawal method that you plan to use:

Personal Financial Information

Please provide current approximations for the following information.

Planned Retirement Age (if applicable) _____ or Year You Retired (if applicable) _____

Federal Tax Bracket 15% or less 25% 28% or higher

Annual Pre-Tax Household Income \$ _____

Net Worth (excluding personal residence and possessions) \$ _____

Tax Considerations

The more you can communicate with your advisor regarding your tax situation, the better First Affirmative will be able to tailor our services to meet your needs.

Would you like us to use either of the following moderate tax reduction strategies?

- Use of tax-exempt bonds or bond funds.
- Recognizing losses to offset year-end gains.

Would you like us to use any of the following more aggressive tax reduction strategies?

- Recognizing losses as appropriate throughout the year.
- More active trading to lock-in tax losses, with repurchase after 31 days.
- Managing exposure to year-end capital gains distributions.

Are there other specific tax management strategies you would like employed in the management of your account?

Portfolio Management Expectations

A critical factor in designing a portfolio management solution for your situation is understanding your view of the markets and your expectations of a portfolio manager.

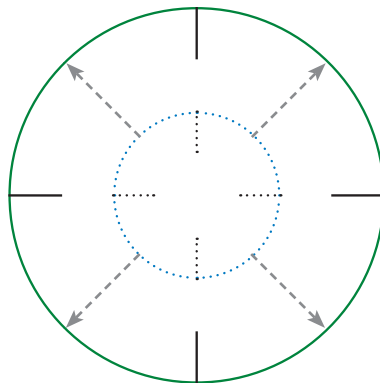
Please check one of the descriptions below to indicate your perspective.

- I prefer to rely on the recommendation of the First Affirmative Investment Committee.
- I prefer to rely on the recommendation of my advisor, as marked below.
- My mark in the diagram below reflects my expectations and beliefs about the markets and the role of my portfolio manager.

In order to design a portfolio with the best chance of fulfilling your expectations, it is important that we understand how strongly you hold certain beliefs as described immediately below. A mark on the outer rim of the circle indicates a strong belief; the closer to the center, the less strongly you hold the belief. Marking the center of the diagram indicates that your feelings are neutral on this topic.

Staying Fully Invested: I want my portfolio fully invested at all times. I believe that diversification among asset classes, combined with periodic rebalancing, can reduce risk and add value; and that there is often much disagreement among investment professionals about when markets are overvalued or undervalued.

Active Security Selection: I believe that a manager should be able to add value based on an ability to evaluate, identify, and select securities that are likely to outperform the market.



Investing to Track Market Indexes:* I believe that in most cases passive indexes are likely, over time, to produce better returns than actively-managed portfolios in comparable asset classes. Therefore, I prefer to invest in portfolios or mutual funds designed to track market indexes.

Active Market Rotation: I believe that a manager should be able to add value based on an ability to evaluate market conditions and move into and out of the market, or segments of the market, at the most opportune times in order to maximize returns.

Please take the following specific input into consideration as it relates to passive and/or active management:

For many clients, pooled investment vehicles like mutual funds offer the most appropriate ownership option. Direct ownership of stocks and bonds may be a better way to accommodate the needs of other clients. Unless you state a preference, First Affirmative will recommend what we believe is most suitable for you based on the information provided in this questionnaire. In certain cases, our recommendation may include a combination of mutual funds and direct ownership of stocks and bonds.

Please identify your ownership preferences, if any:

- No Preference
- Mutual Funds
- Individual Securities

** Be aware that socially screened portfolios are not yet available to track all appropriate indexes, and some active securities selection may still be necessary.*

Comfort Zone

How much experience do you have in investing?

- None Limited Moderate Extensive

Compared to others, how do you rate your willingness to take financial risks?

- Very low risk taker
 Below-average risk taker
 Average risk taker
 Above-average risk taker
 Very high risk taker

How easily do you adapt when faced with unexpected and undesirable financial events?

- Very uneasily Somewhat uneasily Somewhat easily Very easily

Which type of portfolio would make you most comfortable?

- One that emphasizes stability, with limited growth potential as a secondary goal.
 One that blends portfolio stability with modest growth potential.
 One with moderate growth potential and moderate volatility.
 One that emphasizes higher growth potential with potentially higher volatility.
 One with the highest growth potential with even greater potential volatility.

How much confidence do you have in your ability to make good financial decisions?

- None A little A reasonable amount A great deal Complete confidence

Risks and Returns

Occasional investment losses are all but inevitable. No guarantee can be made as to if or when any particular losses may be recovered.

If the value of your portfolio were to drop more than 20% in a single year, what would be your response?

- I would be very worried and tempted to find another way to invest these assets.
 I would be concerned. I would review and possibly change the investment policy and asset allocation.
 I would not be happy, but would be willing to ride out the fluctuations in the value of the account.
 I would recognize it as a good buying opportunity and consider adding to my account(s).

Which of the following best describes your general feelings about the volatility, stability and growth of your investments?

- I am more concerned with the risk of significant downward fluctuations in the value of this account than with maximizing returns. I am comfortable with balanced, consistent returns if the risk of significant fluctuations could be limited.
 I want to emphasize long-term growth of this portfolio but am willing to accept somewhat lower returns to achieve some protection against significant downward fluctuations in value.
 I want maximum growth and, therefore, am willing to accept the likelihood of significant periodic downward fluctuations in the value of this portfolio.

The stock market has provided an annual average return of just over 10% per year over the last 70 years, as measured by the growth of the S&P 500 Index.[‡] This average includes extended periods of both substantial growth and significant losses. Long-term returns in the future may be significantly above or below the mean expected return; higher returns are generally correlated with higher volatility.

Which of the following represents your annual average return objective?

- 3–6% 6–7% 7–8% 8–9% 9–10% 10% or more

Except for the Great Depression, the longest time that appropriately diversified portfolios have historically taken to recover from declines suffered in a down market has been two to five years depending on asset allocation.

What time to recovery would be acceptable to you?

- Less than 1 year 1 to 2 years 2 to 3 years 3 to 5 years More than 5 years

Asset allocation has been the most widely used method of managing risk in the pursuit of competitive investment returns. Other approaches may also be available, including portfolios that protect stock positions with option collars, “alternative” assets folios, strategies that seek to optimize diversification, etc.

Please indicate your interest in alternative approaches:

Values Criteria

First Affirmative account managers use numerous social and environmental criteria in the selection of the securities to be held in client portfolios. Generally, the qualitative analysis that will be incorporated into the management of your account reflects the most common criteria that have been developed over the years and embraced by a broad cross section of socially conscious investors.

However, certain asset classes are not well represented within the current universe of socially responsible mutual funds, model folios, and separate account managers. For example, a very limited number of funds and/or managers are currently available in the areas of energy/natural resources and real estate. We believe that these asset classes are important to a well-diversified portfolio, so we may include certain stocks, bonds and/or mutual funds in these asset classes that we regard as most suitable, but which may not comply with even the most common socially responsible investment criteria.

We realize it is important to ensure that your values are recognized and respected. We are sensitive to our responsibility to monitor social issues and will limit your exposure to generally objectionable securities.

[†] Remember, past performance is never a guarantee of future results. Investing in securities involves risk and investors may incur a loss.

[‡] The S&P 500 is an unmanaged index of 500 common stocks traded on major U.S. stock exchanges and maintained by Standard & Poor's. This index is widely considered to be a proxy for the U. S. stock market. Investors cannot buy directly into this index though they can invest in mutual funds and other portfolios designed to mimic the characteristics and track the performance of the index.

Portfolio Screens

In the space below, please provide us with additional guidance about any personal, social, and ethical priorities that may affect the investment decisions that will be made within your account (attach more detailed instructions if needed). Are there any specific companies, industries, or asset classes that you would like your account managers to seek out or avoid?[§]

Community Investment

First Affirmative is committed to community investing, having exceeded the 1% in community investing goal embraced by the social investment industry. Some community investments offer returns comparable to traditional cash and fixed income investment vehicles, while others offer below-market rate returns. First Affirmative managed portfolios may hold community investments in both categories, but substantial positions in below-market rate strategies will affect portfolio performance.

Are you interested in exceeding the 1% Community Investing goal in your investment portfolio?

- Yes No

Please indicate what percentage of your portfolio you would be comfortable investing in below market rate community development investment opportunities:

- 1 to 2% 2 to 3% 3 to 5% more than 5%: _____

Proxy Voting

Proxy voting, especially on shareholder resolutions regarding social responsibility and corporate governance issues, is increasingly important to many investors. First Affirmative's proxy voting service saves you the intensive study required to review each resolution on each company ballot on which you are eligible to vote. For a summary of our proxy voting guidelines, visit <http://www.firstaffirmative.com/services.jsp>.

Please identify who you prefer to execute your proxy votes.

- I prefer to have First Affirmative vote my proxies. I would like to vote my proxies.

Are you interested in taking a more active role by participating in shareholder resolutions or writing letters to company management?

- Yes No

§ Any additional limitations placed on your account(s) may affect performance and/or increase your risk.

Acknowledgement

By completing this questionnaire and signing below, I acknowledge 1) that I have read and understand the questions asked within this questionnaire and that my answers are accurate and representative of my current financial situation, 2) that I have received a copy of First Affirmative's current ADV Disclosure Brochure, and 3) that this questionnaire does not make or imply any guarantee of the attainment of my investment objectives, but serves only to provide information upon which to base investment recommendations by my advisor and/or First Affirmative Financial Network.

Primary Client Acknowledgement

| | | |
|-------------|-----------------------|------|
| Name: First | Middle | Last |
| Signature | Title (e.g., Trustee) | Date |

Additional Client Acknowledgement

| | | |
|-------------|-----------------------|------|
| Name: First | Middle | Last |
| Signature | Title (e.g., Trustee) | Date |

Advisor Review

By signing below, I acknowledge that I have reviewed this document along with my Client and confirm that it accurately reflects my Client's current financial situation based on all the information available to me.

| | | |
|---------------------|-----------------------|----------|
| Advisor Name: First | Middle | Last |
| Signature | Date | |
| Broker/Dealer | Representative Number | |
| Street Address | | |
| City | State | Zip Code |
| Telephone: Office | Toll-free or Mobile | Fax |
| E-Mail Address | | |



Transformative Investing for the Socially Conscious Investor

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First Affirmative Financial Network, LLC is an independent Registered Investment Advisor (SEC File #801-56587).