



Confidential Client Questionnaire

General Information

Please complete this confidential questionnaire. The information you provide will help First Affirmative prepare an 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 _____

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 provide a specific response for each account with distinct 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 questionnaire pertains to:

- 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 tell us about your existing portfolio, the better we 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.

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

Please explain:

Please estimate withdrawals that you expect to make in the next few years.

- My/Our annual withdrawal rate: _____%
- 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 tell us about your tax situation, the better we 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.

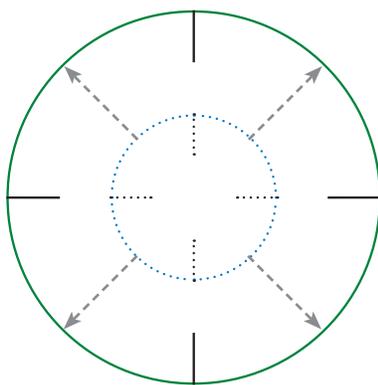
Please check one of the descriptions below to indicate your perspective.

- I prefer to rely on the recommendation of the First Affirmative Investment Committee (don't mark circle below).
- 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 highest probability of fulfilling your expectations, it is important that we understand how strongly you hold certain beliefs. A mark on the outer rim of the circle below 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.

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 passively managed portfolios designed to track indexes are likely, over time, to produce better returns than actively-managed portfolios.

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

** Indexes are unmanaged groups of securities the performance of which does not include the impact of cash, fees, or transaction costs. Indexes are not available for direct investment, but investors can often invest in mutual funds or other portfolios designed to track the performance of various indexes. However, socially screened portfolios are not yet available to track all indexes.*

Comfort Zone

How much experience do you have in investing?

- None Limited Moderate Extensive

How do you rate your willingness to take financial risks?

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

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.

Risks and Returns[†] (continued)

The stock market has returned approximately 10% on average per year since January 1, 1926.[‡] Bond markets have returned an average of about 5% per year over the same time period.[‡] These averages include extended periods of both substantial growth and significant losses. Most investment portfolios own some combination of stocks and bonds. Higher returns are generally correlated with higher volatility (market risk) so it's common to see more portfolio assets allocated to bonds in more conservative portfolios.

Recognizing that long-term returns going forward may be significantly above or below the historical return averages, 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 well-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 more tactical approaches may also be available.

Please indicate your interest in alternative approaches:

Values Criteria

In addition to financial analysis, First Affirmative account managers use environment, social, and governance (ESG) 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 ESG criteria that have been developed over the years and embraced by a broad cross section of investors.

Certain asset classes are not well represented within the current universe of mutual funds, model folios, and separate account managers that utilize ESG criteria. For example, a very limited number of funds and/or managers are currently available in areas such as energy/natural resources, real estate, emerging markets, and commodities. First Affirmative believes 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 some ESG criteria.

We realize it is important to ensure that your values are recognized and respected. We are sensitive to our responsibility to monitor ESG criteria 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.

[‡] Source: 2009 Ibbotson SBI Classic Yearbook

Screening Criteria: Special Requests

In the space below, please provide us with additional guidance about any personal, social, and/or 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 and Shareholder Advocacy

Proxy voting is increasingly important to many investors, especially on shareholder resolutions regarding social responsibility and corporate governance issues. First Affirmative's proxy voting service can save you the intensive study required to review each resolution on each company ballot on which you are eligible to vote. Proxy voting is included in our overall service offering. For a summary of our proxy voting guidelines, visit <http://www.firstaffirmative.com/media/96804/proxy-voting-guidelines.pdf>.

Please identify who you prefer to execute your proxy votes.

- I/We prefer to have First Affirmative vote our proxies. I/We would like to vote our proxies.

Are you interested in shareholder advocacy strategies?

- Yes No

Are you interested in participating in shareholder resolutions or writing letters to company management?

- Yes No

Are you interested in giving preference to funds and/or managers who are actively involved in shareholder action strategies?

- 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		



First Affirmative
Financial Network, LLC

Investing for a Sustainable Future

5475 Mark Dabling Boulevard, Suite 108, Colorado Springs, Colorado 80918
800.422.7284 toll-free | 719-636-1943 fax | www.firstaffirmative.com

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

v. 20110114