

April 2007

Dear Client,

Attached are your quarterly First Affirmative generated account reports.

The latest edition of FAFN's Affirmative Thinking newsletter is also attached. You'll get to read short articles about the "Cognitive Dissonance" recently uncovered at Gates Foundation, shareholder engagement efforts vs. divestment from companies with business in Darfur, and how some institutional investors are asking U.S. lawmakers to act on the climate crisis.

I recently gave a talk to a group of MBA graduate students at University of Washington. The Net Impact and Finance Clubs asked me to talk to them about socially responsible investing, mission related investing, and corporate social responsibility. To put it in context for them specifically, I told them about the job and career landscape in those fields for MBA graduates. It was an encouraging moment to see a nice sized group of tomorrow's leaders so interested in these areas. And I was told that there are many more like them at UW that probably didn't know about the session. I am available on occasion as guest speaker when a group can pull together their members. If you are located in the Central Puget Sound area, please let me know if you want to arrange something for any of your groups or communities.

If you have questions, comments, or changes to report that might affect how your finances are managed, or anything else, please contact me. Otherwise, I look forward to talking with you at your next scheduled financial review.

Best regards,

