

Non-Profit Contribution Procedures

Firsthant Capital Management, Inc. ("FCM") serves as investment adviser to Firsthant Alternative Energy Fund (the "Fund"), a series of Firsthant Funds (the "Trust"). FCM has agreed to contribute annually a portion of its investment advisory fee to certain charitable and non-governmental organizations in a fashion directed by shareholders of the Fund. This set of procedures (the "Procedures") sets forth the method by which FCM will manage this non-profit giving program. These Procedures may be amended by FCM at any time in its sole discretion.

1. **Contribution Amount.** On each calendar day (including weekends and holidays) that investment advisory fees are accrued for the Fund pursuant to the Fund's investment advisory agreement, FCM will accrue on each such calendar day a contribution amount equal to an annualized rate of 0.20% per annum calculated based on the Fund's average daily net assets (the "Aggregate Contribution Amount"). Such accrual shall be kept as a bookkeeping entry only and no segregation of assets is required.
2. **Contribution Frequency.** FCM will make the Contributions contemplated under this Agreement typically once per calendar quarter, normally in January, April, July, and October for the preceding calendar quarter. To the extent allowed by law, FCM may take a tax deduction on such Contributions.
3. **Selection of Organizations to Receive Contributions.** Prior to the commencement of operations of the Fund, FCM will compile a list of non-governmental organizations and/or other charities (collectively, "NGOs") that FCM, in its discretion, selects to receive Contributions ("Eligible NGOs"). From time to time, FCM may update the list to add or subtract Eligible NGOs from the list.
4. **Method for Shareholders to Make NGO Elections; Frequency of Update for Shareholder Elections.**
 - (a) For shareholders who open an account directly with the Trust's transfer agent ("Direct Shareholders"), FCM will allow them to make NGO Elections through the initial account application form. Such instructions, if provided in good order as determined by FCM, are considered "Acceptable Votes."
 - (b) Direct Shareholders who purchase Fund shares through exchange from another Firsthant Fund and who have not previously purchased shares of the Fund will not have any NGO Election on file. In such cases, FCM will, once a year (normally during the last quarter of the calendar year) communicate with such Direct Shareholders and ask them to make their NGO Elections. If the NGO Elections are received in a timely manner and in good order as determined by FCM, they are considered "Acceptable Votes." If an NGO Election fails to meet those requirements either because it is received too late or is not provided in a form satisfactory to FCM, it is not considered an "Acceptable Vote."
 - (c) Shareholders who do not purchase Fund shares through the Trust's transfer agent but through third-party brokers and/or selling agents ("Indirect Shareholders") will normally not be able to provide NGO Elections. However, FCM, at its sole discretion, may use reasonable efforts to solicit NGO Elections from such Indirect Shareholders. Such efforts may include an annual mailing at the end of the calendar year providing them a unique one-time-use password to logon to a website to allow such Indirect Shareholders to provide their NGO Elections. Such NGO Elections, if they are submitted in a timely manner and are in good order, are considered "Acceptable Votes." Elections captured as part of this annual solicitation shall be used in calculating Qualifying Assets (see section 5) for the following twelve month period.

5. **Execution of Shareholder NGO Elections.** After the end of a calendar quarter, FCM will perform an accounting of all shareholders' NGO Elections in order to allocate the Aggregate Contribution Amount for the preceding quarter. Each unique identifiable account is entitled to vote for one NGO in this process, and the assets in that account associated with that vote shall be deemed Qualifying Assets for that NGO. The percentage of the total Contribution to be paid to any particular Eligible NGO is equal to that organization's total Qualifying Assets as a percentage of total Qualifying Assets for all NGOs, reflected in the following formula:

$$\text{Eligible NGO Proportional Contribution} = \frac{\text{Total FCM Contribution Amount}}{\text{Qualifying Assets for Eligible NGO}} \times \frac{\text{Total Qualifying Assets for All Eligible NGOs}}{\text{Total Qualifying Assets for All Eligible NGOs}}$$

In certain circumstances, particularly in the case of "Indirect Shareholders," FCM may not be able to determine the total assets in each individual account. In such cases, FCM intends to estimate Qualifying Assets using the average account size of such "Indirect Shareholders."

6. **Quarterly Statement.** FCM will provide a quarterly statement to each NGO that receives a Contribution.

Shareholders of the Fund will be able to select the organization of their choice and these votes will be tallied annually, with the donation allocated accordingly among the organizations.