



FIRSTHAND FUNDS

ROTH IRA CONVERSION FORM (INTERNAL)

IMPORTANT CHANGES TO ROTH CONVERSIONS EFFECTIVE JANUARY 1, 2010

Beginning in 2010, there will be no eligibility requirements for converting a traditional, SEP or SIMPLE (after the required two year holding period) IRA into a Roth IRA under the Tax Increase Prevention and Reconciliation Act of 2006 ("TIPRA"). You should consult your tax advisor or the Internal Revenue Service (IRS) web site www.irs.gov regarding special taxation rules that will apply to conversions occurring in 2010.

EMPLOYER-SPONSORED PLAN CONVERSIONS TO ROTH IRA

Beginning in 2010, individuals are permitted to rollover amounts from employer-sponsored plans, such as qualified plans and 403(b) plans, and convert them to a Roth IRA under The Worker, Retiree, and Employer Recovery Act of 2008 ("WRERA") regardless of their modified adjusted gross income or tax-filing status. Refer to Internal Revenue Service (IRS) Publication 590 for more information. You must contact your employer's plan administrator to initiate the direct rollover conversion. Do not use these forms to request the employer plan direct rollover conversion.

Must be preceded or accompanied by a prospectus. Please read the prospectus carefully before you invest.

Firsthand Funds are distributed by ALPS Distributors, Inc.

FIRSTHAND FUNDS ROTH IRA CONVERSION FORM (INTERNAL)



Use when converting a traditional, SEP or SIMPLE (after the required two year holding period) Individual Retirement Account (IRA) to a ROTH IRA within Firsthand Funds. Do not use this form to recharacterize a prior conversion or IRA contribution.

PARTICIPANT INFORMATION

Name: _____ Daytime Telephone: (_____) _____

Address: _____

City: _____ State: _____ Zip Code: _____

Social Security Number: _____ Date of Birth: _____

TAX WITHHOLDING

IRS regulations require the custodian or trustee of your IRA to withhold federal income taxes from the conversion distribution at the rate of 10% unless you elect not to have withholding apply. Withholding will apply to the entire amount of the conversion distribution, including the amount of any non-deductible contributions that may have been made to the IRA. You may not convert any portion of required minimum distributions (RMDs). You may still invest the entire amount of the conversion distribution into your Firsthand Funds Roth IRA by using other assets to replace previous amounts withheld as a prepayment of federal income taxes. Remember, if you use assets of your IRA to pay taxes on the conversion distribution amount (either by liquidating additional shares or by not replacing amounts withheld for federal income tax), the IRA assets used to pay those taxes will be considered a premature distribution (if you are under the age of 59 ½) since they are not being converted into the Roth IRA or rolled over into another IRA and you could also be subject to a 10% early withdrawal penalty.

- I elect not to have federal income tax withheld from this conversion distribution from my traditional IRA.
- I elect to have 10% federal income tax withheld from this conversion distribution from my traditional IRA.
- I elect to have _____% federal income tax withheld from this conversion distribution from my traditional IRA.
(must be more than 10%)

INVESTMENT INSTRUCTIONS FOR CONVERSION PROCEEDS

Indicate below the existing Firsthand Funds traditional IRA you wish to convert to a Firsthand Funds Roth IRA:

- Full Account Conversion: Convert the entire balance of my traditional IRA to a Roth IRA.
- Partial Account Conversion: Convert only those accounts or amount indicated below from my traditional IRA(s) to a Roth IRA.

1) Account number: _____ Amount to convert: _____

From Fund Name: _____ To Fund Name: _____

2) Account number: _____ Amount to convert: _____

From Fund Name: _____ To Fund Name: _____

3) Account number: _____ Amount to convert: _____

From Fund Name: _____ To Fund Name: _____

PARTICIPANT AUTHORIZATION

I authorize Firsthand Funds and the IRA custodian to make the above requested distribution from my traditional IRA and use the distribution proceeds to purchase a conversion contribution into a Roth IRA. I certify that the contribution described above is an eligible Roth IRA conversion. I agree that I am solely responsible for all tax consequences of this conversion and that neither Firsthand Funds nor the IRA custodian shall have responsibility for any tax consequences.

I have read this form and understand and agree to be legally bound by the terms of this form. I also understand that the IRA custodian or Firsthand Funds and/or their agents may rely on my instructions within this form. I understand this conversion is irrevocable.

Participant's Signature: _____ Date: _____

Mail to the following:

First Class Mail:
Firsthand Funds
P.O. Box9836
Providence, RI 02940-8036

Overnight Mail:
Firsthand Funds
4400 Computer Dr.
Westborough, MA 01581-1722
1-888-884-2675