

**FORM ADV**

**Uniform Application for Investment Adviser Registration**

**Part II - Page 1**

OMB APPROVAL

OMB Number: 3235-0049  
Expires: February 28, 2011  
Estimated Average burden  
Hours per response.....4.07

Name of Investment Adviser: Green Investment Management, Inc.						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	309 West 7th Street, Suite 101	Fort Worth	TX	76102	817-335-1178	

**This part of FORM ADV gives information about the investment adviser and its business for the use of clients. The information has not been approved or verified by any government authority.**

**Table of Contents**

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees .....	2
2	Types of Clients .....	2
3	Types of Investments .....	3
4	Methods of Analysis, Sources of Information and Investment Strategies .....	3
5	Education and Business Standards .....	4
6	Education and Business Background .....	4
7	Other Business Activities .....	4
8	Other Financial Industry Activities or Affiliations .....	4
9	Participation or Interest in Client Transactions .....	5
10	Conditions for Managing Accounts .....	5
11	Review of Accounts .....	5
12	Investment or Brokerage Discretion .....	6
13	Additional Compensation .....	6
14	Balance Sheet .....	6
	Continuation Sheet .....	Schedule F

(Schedule A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Applicant: **Green Investment Management, Inc.**

SEC File Number:  
801- 21093

Date:  
10-5-09

**1. A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

**Applicant:**

- (1) Provides investment supervisory services ..... 100 %
- (2) Manages investment advisory accounts not involving investment supervisory services..... \_\_\_\_\_ %
- (3) Furnishes investment advice through consultations not included in either service described above... \_\_\_\_\_ %
- (4) Issues periodicals about securities by subscription ..... \_\_\_\_\_ %
- (5) Issues special reports about securities not included in any service described above..... \_\_\_\_\_ %
- (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... \_\_\_\_\_ %
- (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities... \_\_\_\_\_ %
- (8) Provides a timing service ..... \_\_\_\_\_ %
- (9) Furnishes advice about securities in any manner not described above..... \_\_\_\_\_ %

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? . . . . .  Yes  No

C. Applicant offers investment advisory services for: (check all that apply)

- (1) A percentage of assets under management
- (2) Hourly charges
- (3) Fixed fees (not including subscription fees)
- (4) Subscription fees
- (5) Commissions
- (6) Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

**2. Types of clients** - Applicant generally provides investment advice to: (check those that apply)

- A. Individuals
- B. Banks or thrift institutions
- C. Investment companies
- D. Pension and profit sharing plans
- E. Trusts, estates, or charitable organizations
- F. Corporations or business entities other than those listed above
- G. Other (describe on Schedule F)

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1)**

**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities                                       | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities                             | <input checked="" type="checkbox"/> I. Options contracts on:               |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter                     | <input checked="" type="checkbox"/> (1) securities                         |
| <input checked="" type="checkbox"/> (3) Foreign issuers  | <input checked="" type="checkbox"/> (2) commodities                        |
| <input checked="" type="checkbox"/> B. Warrants  | J. Futures contracts on:   |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input checked="" type="checkbox"/> (1) tangibles                          |
| <input checked="" type="checkbox"/> D. Commercial paper  | <input checked="" type="checkbox"/> (2) intangibles                        |
| <input checked="" type="checkbox"/> E. Certificates of deposit                                 | K. Interests in partnerships investing in:                                 |
| <input checked="" type="checkbox"/> F. Municipal securities                                    | <input checked="" type="checkbox"/> (1) real estate                        |
| <input type="checkbox"/> G. Investment company securities:                                     | <input checked="" type="checkbox"/> (2) oil and gas interests              |
| <input type="checkbox"/> (1) variable life insurance   | <input type="checkbox"/> (3) other (explain on Schedule F)                 |
| <input checked="" type="checkbox"/> (2) variable annuities                                     | <input type="checkbox"/> L. Other (explain on Schedule F)                  |
| <input checked="" type="checkbox"/> (3) mutual fund shares                                     |  |

**4. Methods of Analysis, Sources of Information, and Investment Strategies.**

A. Applicant's security analysis methods include: (check those that apply)

- |   |  |
|---|--|
| (1) <input type="checkbox"/> Charting               | (4) <input checked="" type="checkbox"/> Cyclical           |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical   |  |

B. The main sources of information applicant uses include: (check those that apply)

- |   |  |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services   |
| (2) <input type="checkbox"/> Inspections of corporate activities              | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the<br>Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases  |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F)  |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |  |   |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input checked="" type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input checked="" type="checkbox"/> Short sales  |   |

Applicant: Green Investment Management, Inc.

SEC File Number:  
801- 21093

Date:  
10-5-09

**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? .....  Yes  No

(If yes, please describe these standards on Schedule F)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

**7. Other Business Activities.** (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
  - (1) broker-dealer
  - (2) investment company
  - (3) other investment adviser
  - (4) financial planning firm
  - (5) commodity pool operator, commodity trading adviser or futures commission merchant
  - (6) banking or thrift institution
  - (7) accounting firm
  - (8) law firm
  - (9) insurance company or agency
  - (10) pension consultant
  - (11) real estate broker or dealer
  - (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?..  Yes  No

(If yes, describe on Schedule F the partnerships and what they invest in.)

**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sell for itself securities it also recommended to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment advisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other condition for starting or maintaining an account?

Yes  No

(If yes, describe on Schedule F)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory account, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Green Investment Management's (GIM) portfolio managers and strategists monitor the investment markets and the economy on an ongoing basis. Based upon changes in their economic and market outlook as well as changes in the client's stated priorities, goals and objectives, the client's portfolio may need to be reallocated or rebalanced. Portfolio accounting software enables GIM's staff to monitor the effects of market changes on our clients' portfolios and to reallocate within the tolerances requested by our portfolio managers and strategists.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Clients receive from Custodian, not less frequently than quarterly, an account statement detailing all transactions and holdings of the Account. Clients will also receive a quarterly newsletter from GIM discussing the current market conditions. Upon request, clients may receive an annual Cost Basis Report from GIM or their Custodian to assist them in computing capital gains and losses for tax purposes.

**12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- |  |   |                             |
|--|---|-----------------------------|
| (1) securities to be bought or sold? .....           | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (2) amount of securities to be bought or sold? ..... | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (3) broker or dealer to be used? .....               | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (4) commission rates paid? .....                     | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? ..... Yes  No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- |   |   |                             |
|---|---|-----------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
  - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet?..... Yes  No

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Definitions for use with Schedule F	<p>For purposes of the following discussion, unless otherwise specified, the following definitions apply:</p> <p><u>Client</u> - Individuals, individual retirement accounts, pension plans, profit sharing plans, trusts, charitable organizations, corporations and other business entities engaging the professional services of GIM.</p> <p><u>Account</u> - Client assets that are placed with Custodian.</p> <p><u>Financial Products</u> - Used here to refer to mutual funds, exchange traded funds, exchange traded notes, variable annuities sub-accounts or other investment products having unit values determined on at least a daily basis. This includes money market mutual funds, interest bearing accounts and cash.</p> <p><u>Custodian</u> - Used here to refer to TD Ameritrade, Trust Company of America or any other qualified custodian bank, qualified insurance company, qualified trust company, qualified broker/dealer or mutual fund family where Client assets are to be managed.</p> <p><u>Model or Allocation</u> - An investment strategy designed around a risk-return tradeoff that aims to balance an acceptable amount of risk with a reasonable return goal by apportioning all or a portion of a Client's assets among one or more asset classes of securities, including: (1) domestic equities, (2) international equities, (3) domestic fixed income securities (4) international fixed income securities, (5) cash instruments (including money market mutual funds), and (6) any other appropriate marketable securities and asset classes. Some Clients will prefer to maximize expected returns by investing in riskier assets, others will prefer to minimize risk, but most will select an investment strategy somewhere in between.</p> <p><u>Program Manager</u> - Refers to Green Investment Management, Inc. ('GIM') in its role of engaging Strategists to design, monitor and, as necessary, advisable or desirable to update Models conforming to specific investment strategies. This role includes among other things the initial due-diligence and ongoing monitoring of the performance and services provided by</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Definitions for use with Schedule F ( continued )	<p>the Strategists.</p> <p>Strategist - Investment manager that designs, monitors and, as necessary, advisable or desirable, updates the Model(s) conforming to specific investment strategies. Strategists, as the role is defined here, do not take individual client objectives into consideration and do not exercise investment discretion over Account.</p>
Item 1D	<p>Services provided - Green Investment Management ('GIM') was founded in Fort Worth, Texas in 1984. In the early days, our founder and President, Byron Green, combined his expertise in investment analysis, software development and an appreciation for the principles of Modern Portfolio Theory to begin to develop different investment strategies and disciplines designed to balance acceptable levels of risk for our Clients with reasonable return expectations. From these early beginnings, GIM has grown and expanded its capabilities, offerings and areas of expertise. Today, GIM provides continuous discretionary investment management services to Clients considering each Client's stated investment objectives, individual needs, policies and restrictions under two distinctly different programs, the GIM Legacy program and the Portfolio-Designs program. In each case, prior to engaging GIM to provide investment supervisory services, the client will be required to enter into a formal investment advisory agreement with GIM setting forth the terms and conditions under which GIM shall manage the client's assets. The investment advisory agreement between GIM, Client and Advisor (when applicable) will continue in effect until terminated by either party by written notice in accordance with the terms of the Investment Advisory Agreement.</p> <p>Client Accounts will be maintained at an independent custodian or at the specific mutual fund or insurance company that issued the mutual fund or variable annuity product. In the case of the Portfolio-Designs program, Trust Company of America is presently the only approved custodian. In addition to the Investment Advisory Agreement, Client may be required to execute a separate agreement with the specific custodian, mutual fund, and/or insurance company. Both GIM's investment advisory agreement and the custodial agreement may authorize the designated Custodian to debit the account for the amount of GIM's management fee and to directly remit that management fee to GIM in accordance with required SEC procedures.</p> <p>The following paragraphs describe the two programs GIM offers in greater detail:</p> <p>GIM Legacy - This offering provides Client different Models to select from; all managed by GIM, with differing risk levels and return prospects and available through multiple Custodians. GIM considers each Client's stated investment objectives, individual needs, policies and restrictions. GIM's methodology is rooted in the belief that asset allocation is the primary determinant of a portfolio's return and that the optimal portfolio mix is dynamic. For this reason, GIM's methodology involves making periodic changes to the composition of Model(s) in an effort to improve the risk-adjusted performance of Accounts. GIM cannot be assured that it will be able to accomplish these objectives. GIM offers different Models with differing risk levels and return prospects for Client to choose from. Depending on the Model chosen and any limitations imposed by Client, the Account may invest in Financial Products, as described above under definitions.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 1D (continued)	<p>GIM provides Client with quarterly statements detailing the market value of their Account, the positions held, the returns for the quarter and the advisory fees due for the next quarter. Additionally, on a quarterly basis Client will receive a newsletter from GIM entitled "Market Commentary". This newsletter gives Clients an overview of the economic and investment market conditions and the outlook.</p> <p>Client's who wish to have their monies managed will, based upon their individual needs and preferences, choose an allocation. In order to implement GIM's strategy, Client will establish Account with either TD Ameritrade ("TDA") or Trust Company of America ("TCA") and deposit into Account those funds or securities Client desires for GIM to manage. GIM will purchase and sell Financial Products through the selected custodian on Client's behalf. GIM is authorized by Client with full discretionary authority to buy, sell, invest, exchange, convert, transfer, redeem, liquidate or otherwise dispose of any funds or investments held in Account, without notice or approval of Client and subject to such limitations as Client may impose in writing to GIM. All Financial Products purchased through TDA or TCA will be purchased at net asset value, free of sales loads, and held by TDA or TCA on behalf of the Client. In the case of exchange-traded funds, exchange traded notes or closed-end funds, the shares in these securities will be purchased or sold at market prices that may be more or less than net asset value. Client may at any time deposit additional funds and/or securities with selected Custodian so as to increase the Financial Products in Account. Client shall at all times maintain every indicia of ownership of the Financial Products in Account including the right to hypothecate, pledge, vote, withdraw the securities, and proceed directly against the issuer of any security without the participation in the proceeding of TDA, TCA or GIM.</p> <p>In some cases, a Client will already own an Investment which is suitable for GIM's services, prior to coming to GIM. GIM may utilize the Client's existing Financial Product as long as it is consistent with the Client's stated objectives and financial position and GIM is able to work with the qualified custodian of the Financial Product. Clients will need to consult a current GIM Product Guide for a list of these qualified custodians. Client agrees to execute any documents required by the custodian of the Financial Product that grants GIM authority to exchange Client's money between the available funds or investment accounts. GIM is authorized by Client with full discretion to invest in any of the Financial Products available within the Account, subject to such limitations as Client may impose in writing to GIM. Client further appoints GIM agent and attorney-in-fact with full power and authority to buy, sell and trade for Account in any of the aforementioned securities. Since, in this instance, Client already owns the Financial Products, the investment may or may not have been subject to a sales charge, depending upon the particular Financial Products chosen by the Client. As such, subsequent additions into load investments would incur additional sales charges regardless of whether GIM is providing its management service. Furthermore, depending upon the person involved in the original sale, a solicitor or independent advisor responsible for referring Client to GIM may receive commissions on the additional investment.</p> <p>Portfolio-Designs – This is a multimanager offering sponsored and managed by GIM and custodied at Trust Company of America. While this program offers the Client some of the Models available through the GIM Legacy Program (mentioned above), this program has engaged outside Strategists to provide it with additional Models (each, a distinctive "Investment Strategy"). These outside Strategists provide</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1)).**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 1D (continued)	<p>GIM with ongoing recommendations and investment advice regarding the Models. In this multimanager offering, GIM serves as the Program Manager. The Program Manager performs due diligence on and monitors the performance and services provided by outside Strategists. Except for GIM in its dual role as the Program Manager and a Strategist, Strategists do not exercise investment discretion over Accounts. Program Manager engages Strategists to design, monitor and, as necessary, advisable or desirable update the Models conforming to the investment strategies and assist in the management of the Models. Strategists do not take individual client objectives into consideration; this duty is performed by the Program Manager. Program Manager is solely responsible for the decision to implement Strategist's recommendations. Program Manager will receive compensation for such implementation and as such may face a conflict of interest when choosing Strategists to include on platform. Also, since GIM is both a Program Manager and a Strategist, there is a conflict of interest because GIM is unlikely to remove itself from its own program for failing to meet standards required of other outside Strategists. GIM will mitigate this risk somewhat by providing risk and return data to Clients and their advisers in standard formats to enable easy comparisons to alternative investments.</p> <p>Custodian provides Client with quarterly statements detailing the market value of their Account, the positions held and the advisory fees due for the next quarter. Program Manager will make additional performance reports and client statements available via its website and secure on-line login.</p> <p>Clients who wish to have their monies managed will, based on their individual needs and preferences, choose one or more Models. In order to implement the strategy(ies) chosen, Client will establish an Account with Trust Company of America ("TCA") and deposit into Account those funds Client desires for Program Manager to manage. Program Manager will purchase and sell Financial Products (excluding variable annuity sub-accounts) through TCA on Client's behalf. Program Manager is authorized by Client with full discretionary authority to buy, sell, invest, exchange, convert, transfer, redeem, liquidate or otherwise dispose of any funds or investments held in Account, subject to such limitations as Client may impose in writing to Program Manager, without notice or approval of Client. All Investment purchases through TCA will be purchased at net-asset-value, free of sales charges, and held by TCA on behalf of the Client. In the case of exchange-traded funds, exchange traded notes or closed-end funds, these securities will be purchased or sold at market prices that may be more than or less than net asset value. Client may at any time deposit additional funds with selected Custodian so as to increase the managed assets in Account. Client shall at all times maintain every indicia of ownership of the Financial Products in Account, including the right to hypothecate, pledge, vote, withdraw the securities and proceed directly against the issuer of any security without the participation in the proceeding of TCA or Program Manager.</p> <p>Basic management fee schedule and an explanation of how fees are charged</p> <p>1. GIM Legacy - For accounts custodied at TD Ameritrade ("TDA") or Trust Company of America ("TCA"), the management fee ("GIM's management fee") annual rate is as follows: The first \$250,000 of the Client's Account value is charged 1.90%, the next \$250,000 is charged 1.70%, the next \$500,000 is charged 1.50% and amounts in excess of \$1,000,000 are charged 1.00%. In cases where GIM accepts accounts below its account minimums at TDA, GIM imposes a minimum fee of \$100 annually.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1)).**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer																																		
Item 1D (continued)	<p>This minimum fee may make smaller accounts less cost effective than larger accounts. In addition to these fees, TDA and TCA will charge additional fees to Client, including asset based fees for custodial and execution services, as outlined in Schedule B to GIM's advisory agreement. For accounts custodied at qualified custodians other than TCA or TDA (as outlined on the GIM Product Guide), the management fee annual rate is as follows: The first \$500,000 of the Client's Account value is charged 2.00%, the next \$500,000 is charged 1.50% and amounts in excess of \$1,000,000 are charged 1.00%.</p> <p>2. Portfolio-Designs – The Program Manager's Fee rate is as follows:</p> <table border="1"> <thead> <tr> <th rowspan="2">Value of Client's Account</th> <th colspan="4">Strategists Models/Program Fees</th> </tr> <tr> <th>UBS Global Asset Management</th> <th>Green Invest Management Guardian</th> <th>Green Invest Management Tax Aware</th> <th>Saratoga Capital Management</th> </tr> </thead> <tbody> <tr> <td>\$0-\$250,000</td> <td>0.65%</td> <td>0.95%</td> <td>0.55%</td> <td>0.65%</td> </tr> <tr> <td>\$250,001-\$500,000</td> <td>0.65%</td> <td>0.85%</td> <td>0.55%</td> <td>0.65%</td> </tr> <tr> <td>\$500,001-\$1,000,000</td> <td>0.55%</td> <td>0.75%</td> <td>0.45%</td> <td>0.55%</td> </tr> <tr> <td>\$1,000,001-\$5,000,000</td> <td>0.45%</td> <td>0.50%</td> <td>0.40%</td> <td>0.45%</td> </tr> <tr> <td>Over \$5,000,000</td> <td>0.40%</td> <td>0.50%</td> <td>0.35%</td> <td>0.40%</td> </tr> </tbody> </table> <p>In addition to these fees, Trust Company of America (TCA) will charge additional fees to Client, including asset based fees for custodial and execution services, as outlined in Schedule B to GIM's advisory agreement.</p> <p>GIM's management fee (GIM Legacy program) or the Program Manager's fee (Portfolio-Designs program), and the separate Advisor's fee (both Legacy and Portfolio-Designs, if applicable) on new Accounts will be based upon the Account valuation on the date the Custodian receives Client money and/or securities. GIM's management fee or the Program Manager's fee and Advisor's fee (if applicable) on new Accounts will be payable in advance for the remainder of the current quarter on a pro rata basis. At the discretion of GIM, the values of related Accounts may be grouped together for purposes of reducing the overall management fee being charged to the related Accounts.</p>	Value of Client's Account	Strategists Models/Program Fees				UBS Global Asset Management	Green Invest Management Guardian	Green Invest Management Tax Aware	Saratoga Capital Management	\$0-\$250,000	0.65%	0.95%	0.55%	0.65%	\$250,001-\$500,000	0.65%	0.85%	0.55%	0.65%	\$500,001-\$1,000,000	0.55%	0.75%	0.45%	0.55%	\$1,000,001-\$5,000,000	0.45%	0.50%	0.40%	0.45%	Over \$5,000,000	0.40%	0.50%	0.35%	0.40%
Value of Client's Account	Strategists Models/Program Fees																																		
	UBS Global Asset Management	Green Invest Management Guardian	Green Invest Management Tax Aware	Saratoga Capital Management																															
\$0-\$250,000	0.65%	0.95%	0.55%	0.65%																															
\$250,001-\$500,000	0.65%	0.85%	0.55%	0.65%																															
\$500,001-\$1,000,000	0.55%	0.75%	0.45%	0.55%																															
\$1,000,001-\$5,000,000	0.45%	0.50%	0.40%	0.45%																															
Over \$5,000,000	0.40%	0.50%	0.35%	0.40%																															

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 1D (continued)	<p>Generally, all accounts of a Client selecting different Models for multiple accounts will be given credit for the aggregate billable balances of the accounts when computing the fees applicable across strategies. All such fees will be invoiced to the Client and subsequently deducted from the Client's Account (unless Client elects to pay the fee by check) for payment to GIM and Advisor (if applicable). In cases when GIM has an agreement with other registered investment advisory firms, Client may be required to pay additional asset based fees to another advisor (as outlined below, and in Schedule C to GIM's Legacy or Portfolio-Designs advisory agreements). Client may pay less or more than other clients receiving the same services. By written agreement between Advisor and GIM, Advisor has agreed to charge such Clients for its separate services that it provides to them. The Advisor shall have the exclusive right to determine the advisory fees ("Advisor's Fee") it will charge for this service. The Advisor's Fee schedule will be provided to Clients, as Schedule C, by Advisor on or before Clients execute GIM's Legacy or Portfolio-Designs advisory agreement. The services that Advisor provides in exchange for the Advisor's Fee is detailed more completely under Item 13. These fees will be payable quarterly in advance of GIM's service based on the Account valuation on the last day of the preceding calendar quarter. GIM will collect GIM's management fee or the Program Manager's fee and Advisors' Fee (if applicable) from Client and, if applicable, make payment to Advisor for Advisor Fee shortly thereafter. Collected but unearned fees are refundable to the Client on a pro-rata basis if GIM's Legacy or Portfolio-Designs advisory agreement is terminated by any party to the agreement. Commissions, if and when applicable, are not advisory fees and may not be refunded. No billing adjustment shall be made for interim market fluctuations; however, GIM shall adjust the billing with regard to material interim additions or withdrawals from the Account. The Client agrees to pay the initial and any renewal billings immediately upon receipt. GIM and Adviser (if applicable) reserve(s) the right to negotiate their respective fees at their own discretion and offer reduced fees to employees and their families. GIM hereby advises Client that similar or more comprehensive services may, from time to time, be available at a lower cost from other investment advisers. GIM further advises Client that Financial Products purchased on the Client's behalf in most cases could be purchased by the Client directly without incurring GIM's management fee or the Program Manager's fee and Advisor's Fee (if applicable). GIM may reduce its fees for advisers who maintain a minimum level of assets under management with GIM. This arrangement may affect GIM's willingness to negotiate fees with other Clients. GIM's services may be marketed directly by officers or employees of GIM. Officers or employees of GIM may receive a referral fee that represents a portion of GIM's management fee (more fully discussed in item 13). It should be noted that all Financial Products incur expenses which are paid from their assets, including, without limitation, fees of the advisers, 12b-1, administrative, shareholder servicing fees, or certain other fees, all of which reduce the net asset value of the Financial Products' shares on a continuing basis. All such fees and expenses are reflected in the value of the Financial Products and are therefore indirectly incurred by Clients in addition to GIM's management fee or the Program Manager's fee, and Advisor's fees (if applicable). Custodians may receive Rule 12b-1 fees and/or other fees on money market mutual funds or other interest bearing accounts that it makes available to Client.</p> <p>Under both the GIM Legacy Program and the Portfolio-Designs Program, payment of GIM's management fee or Program Manager fee and Advisor Fee (if applicable) to GIM may be made by a qualified custodian only when the following criteria are met: 1) Client funds are held at a qualified custodian, 2) The Client has provided written authorization to GIM permitting the fees to be paid</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: <b>Green Investment Management, Inc.</b>	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 1D (continued)	<p>directly from their Account, 3) The qualified custodian sends at least a quarterly statement to Client showing the advisory fees paid directly to GIM as well as any other disbursements from the Account. The qualified custodian will not verify the accuracy of GIM's management fees, Program Manager's fees or Advisor's fees (if applicable) calculations; therefore it is the Client's responsibility to verify that GIM has computed such fees correctly. Because GIM deducts fees directly from Client's accounts, the SEC deems GIM to have custody of Client funds, but Client assets will at all times be held by the qualified custodian selected by the Client.</p> <p>In some cases, Financial Products may impose substantial redemption charges on their shares held for less than a minimum period of time. While GIM will employ best efforts, where possible, to avoid imposition of such charges, no guarantee is made that Client will not incur such charges. Clients entering and exiting a strategy using shares with redemption fees may incur such charges. Redemption charges are incurred by Client and are not included in GIM's management fee or Program Manager's fee and Advisor's fee (if applicable).</p> <p>GIM may enter into sub-advisory relationships with Investment Advisors to provide Models or management advice at reduced rates based upon the Advisor's willingness to accept responsibility for reporting, billing and/or customer service issues that GIM would ordinarily provide.</p> <p>Client's Right to Rescind or Terminate the Investment Advisory Agreement - Client has a right to rescind GIM's Legacy or Portfolio-Designs advisory agreement for a complete refund of GIM's management fee or Program Manager fee and Advisor's Fee (if applicable) within five (5) business days after execution of the document. Subsequent to the initial five business day period, either party may terminate the advisory agreement by giving not less than ten (10) days prior notice in writing to the other party. Collected but unearned GIM management fees or Program Manager fees and Advisor fees (if applicable) are refundable to Client on a pro rata basis if either GIM's Legacy or Portfolio-Designs advisory agreement is terminated. If Account is to be liquidated as a result of a termination notice, it is understood GIM may take up to five (5) trading days to affect such liquidation following the date the liquidation request was received by GIM. If a transaction occurs during this period within the normal scope of managing the account, Account may or may not be reallocated, for which GIM shall not be held responsible. Thereafter, GIM WILL NOT CHANGE THE THEN INVESTED POSITION OF THE INVESTMENTS unless instructed to by Client or Client's Advisor. Proceeds will be payable to Client within five (5) business days of liquidation. (Note: You are not required to terminate any variable annuity contract or liquidate a mutual fund account to terminate our management service. Should you decide to terminate such a contract or account, a surrender/redemption charge or penalty may be imposed by your annuity or fund provider.)</p> <p>A copy of GIM's written disclosure statement as set forth on Part II of Form ADV shall be provided to each client prior to or contemporaneously with the execution of either the GIM Legacy or Portfolio-Designs advisory agreements. Any client who has not received a copy of GIM's written disclosure statement at least forty-eight (48) hours prior to executing the advisory agreement shall have five (5) business days subsequent to executing the agreement to terminate GIM's services without penalty.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 1D (continued)	<p>In performing its services, GIM shall not be required to verify any information received from Client or from Client's other professionals and is expressly authorized to rely thereon. The client is free to accept or reject any recommendation made by GIM or Advisor (if applicable). Client is advised to promptly notify GIM if there are ever any changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon GIM's management services.</p> <p>Neither GIM nor the client may assign the Investment Advisory Agreement without the prior written consent of the other party. Transactions that do not result in a change of actual control or management of GIM shall not be considered an assignment.</p> <p>Investment Management Program Material Risks:</p> <p>Concentrated Investments: Models concentrated in particular market segments (country or sector for example) or specific styles (growth, value, large or small companies) may bear a greater degree of market risk than a more diversified investment portfolio. Investment strategies potentially incurring this risk are Guardian Sector, Guardian Country, Opportunity Style and Guardian Alternatives.</p> <p>International Investments: Most of the Models offered through the GIM Legacy program and the Portfolio-Designs program make allocations to Financial Products which invest their assets predominately in the shares or obligations of companies organized outside the United States. In addition to traditional measures of performance of individual companies, such investments may also be substantially impacted by unstable political environments in their country of organization and by foreign currency fluctuations. Foreign taxes and differences in financial and accounting standards from those applicable to U.S. companies introduce additional risks to international investments.</p> <p>Alternative Investments: Most of the Models offered through the GIM Legacy program and the Portfolio-Designs program have exposure to Financial Products that internally invest in alternative investment strategies, such as real-estate, commodities and hedged or absolute return strategies. One common theme to alternative investments is that they are generally expected to have low correlations with traditional investments so as to increase the diversification benefits to Client's portfolio. While the allocation to these investments is expected to reduce portfolio risk over time, we can not be certain that their inclusion in a Model will achieve that objective.</p> <p>Index and Leveraged Investments : Most of the Models offered through the GIM Legacy program and the Portfolio-Designs program make allocations to Financial Products or strategies that internally utilize inverse indexes and leveraged instruments, such as short sales, and options and futures contracts (so-called derivative investments), both on a long and short basis that are designed to have a targeted positive or negative correlation to an underlying index. In addition, some Financial Products use leverage to achieve a targeted multiple of the performance of the underlying index or commodity. All of these investment strategies introduce risks which are in addition to the traditional market risks of equity or income investing. These strategies are often employed in an effort to decrease overall Model downside risk, but GIM and the outside Strategists can offer no guarantee that these strategies will be able to achieve their stated objectives.</p> <p>Allocations/Models with Short Performance Records: Performance results for periods under five years may not provide an adequate basis for evaluating the risk or performance potential of the Allocations/Models over varying market conditions or economic cycles.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 1D (continued)	<p>Income Investments: When utilized in GIM's strategies, Financial Products may have exposure to US Treasury bonds and notes, Government sponsored enterprises (such as Fannie Mae and Freddie Mac), US dollar denominated corporate obligations, mortgage and asset-backed securities, zero coupons, commercial paper and other money market instruments, fixed-income securities issued by foreign governments, some of which may be issued by governments in emerging market countries and which may be denominated in either US dollars or foreign currencies, and corporate obligations of various grades of credit worthiness ranging from high to low, preferred stocks and convertible bonds, all of which may be more volatile than other bond investments and more responsive to equity market movements than interest rate changes. In addition, GIM may invest in Financial Products that attempt to profit from a rising interest rate environment but which have little or no yield and decline in value when interest rates fall. In addition to principal risk, income investments are subject to credit risk and interest rate changes. Risks, in some instances, include pre-payment and other risks arising from mortgage and asset backed securities.</p> <p>Market Risk: Participation in one or more Models subjects investors to the risk of losses on Financial Products arising from changes in market prices. Market risk covers interest-rate, foreign exchange, equity price and commodity-price risk. Such losses in value affect the income and capital of Clients.</p> <p>Third Party Risk: Third parties (including without limitation, broker dealers, registered representatives, insurance agents, investment advisers, custodians, trusts, mutual funds and insurance companies, transfer agents, solicitors, advisors and employees and agents of each of them) provide services, systems, information, programs and data upon which GIM relies and is believed to be reliable but is unable to guarantee. As such, all trading is on a "best efforts" basis.</p> <p>EXCHANGE-TRADED FUND ("ETF") RISK – ETFs are pooled investment vehicles, which may be managed or unmanaged, that generally seek to track the performance of a specific index. Although individual shares of an ETF are traded on an exchange (such as the NYSE, Amex, or NASDAQ), large blocks of shares of ETFs are redeemable at net asset value. This ability to redeem large blocks of shares has historically resulted in the market price of individual shares of ETFs being at or near the net asset value of the ETF's underlying investments. However, shares of ETFs may trade below their NAV. The NAV of shares will fluctuate with changes in the market value of the ETF's holdings. The trading prices of shares will fluctuate in accordance with changes in NAV as well as market supply and demand. The difference between the bid price and ask price, commonly referred to as the "spread," will also vary for an ETF depending on the ETF's trading volume and market liquidity. Generally, the greater the trading volume and market liquidity, the smaller the spread is and vice versa. Any of these factors may lead to an ETF's shares trading at a premium or a discount to NAV.</p> <p>EXCHANGE-TRADED NOTES RISK – Exchange-traded Notes (ETNs) are a type of unsecured, unsubordinated debt security that have characteristics and risks similar to those of fixed-income securities and trade on a major exchange similar to shares of exchange-traded funds. However, this type of debt security differs from other types of bonds and notes because ETN returns are based upon the performance of a market index minus applicable fees, no period coupon payments are distributed, and no principal protections exists. The purpose of ETNs is to create a type of security that combines</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 1D (continued)	<p>both the aspects of bonds and exchange-traded funds (ETFs). The value of an ETN may be influenced by time to maturity, level of supply and demand for the ETN, volatility and lack of liquidity in underlying commodities or securities markets, changes in the applicable interest rates, changes in the issuer's credit rating and economic, legal, political or geographic events that affect the referenced commodity or security.</p> <p>Other Risk Considerations: Some of GIM's Models involve above-average portfolio turnover which could negatively impact upon the net after-tax gain or loss experienced by an individual client in a taxable account. Clients should be aware that the Internal Revenue Service has taken a position in at least one private letter ruling that payments of advisory fees directly from a variable annuity (as opposed to variable annuity which is part of a tax-qualified plan) constitute taxable distributions to the owner of the contract. Many insurers issue Forms 1099 each year, in ordinary course, reflecting the advisory fees paid from the annuity. In the event the IRS is successful in establishing the fee payment as a distribution, the contract owner would be taxable for federal income tax purposes on the amount and might also incur interest, a 10% early distribution penalty if the owner is under age 59 1/2, and additional costs. Clients are urged to consult their own tax advisers.</p>
Item 4 (B, C)	<p>Sources of Information and Methods of Analysis</p> <p>Financial Product prices and general market and economic information are downloaded or observed regularly, some data being daily, some weekly and some monthly. Much of the information is received from various electronic financial data providers. This information is analyzed by GIM to determine if there should be any changes to the Models under management in response to changing market or economic conditions. In the case of Models advised by outside Strategists, the Strategists make recommendations to GIM regarding how their Models should be invested. The frequency of these recommendations is dependent upon market and economic conditions. GIM is solely responsible for the decision to implement Strategist's recommendations.</p> <p>Investment Strategies</p> <p>As previously described, GIM offers continuous discretionary investment management services to Clients considering each Client's stated investment objectives, individual needs, policies and restrictions under two distinctly different programs, the GIM Legacy program and the Portfolio-Designs program. Within the GIM Legacy program, GIM offers two different styles of management to meet the varying objectives of Clients:</p> <p>1. Guardian Style - This Style is for investors who are concerned about substantial losses that could be sustained during difficult market periods. Manager seeks to position Account in such a way as to minimize significant losses during difficult periods and provide favorable long-term risk adjusted returns. Manager currently offers nine different Allocations within this Style, ranging from conservative to aggressive.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1)).**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer																					
Item 4 (B, C) (Continued)	<p>2. Opportunity Style - This Style is for investors who are less concerned about losses that could be sustained during difficult market periods and more concerned about participating in capital appreciation opportunities available in the financial markets through an actively monitored, diversified and fully invested portfolio. This Style is generally suitable for investors who are more tolerant of fluctuations in value. Please note: There is no assurance that Manager will be able to achieve its objectives and past performance does not guarantee future performance. Investing involves risk and Client's could incur a profit or a loss.</p> <p>Each Allocation has both strategic targets and tactical ranges that the different asset classes comprising the Allocation may span within. The strategic target is the base or normal allocation of the portfolio. The tactical ranges are the minimum and maximum exposure that each Allocation may have in each asset class. For example, the strategic targets and tactical ranges for the Guardian Conservative Balanced Allocation are listed below:</p> <table border="1"> <thead> <tr> <th>Asset Class</th> <th>Strategic</th> <th>Tactical</th> </tr> </thead> <tbody> <tr> <td>Domestic Equities</td> <td>35%</td> <td>10%-40%</td> </tr> <tr> <td>Foreign Equities</td> <td>15%</td> <td>5%-20%</td> </tr> <tr> <td>Domestic Bonds</td> <td>50%</td> <td>10%-60%</td> </tr> <tr> <td>Foreign Bonds</td> <td></td> <td>0%-10%</td> </tr> <tr> <td>Money Market</td> <td></td> <td>0%-75%</td> </tr> <tr> <td>Other</td> <td></td> <td>0%-20%</td> </tr> </tbody> </table> <p>Asset class changes will stay within the tactical ranges. For example, considering the tactical range for domestic equities in the Guardian Conservative Balanced Allocation is 10% to 40%, Manager may reduce the exposure of the Allocation to 10% domestic equities if its indicators recognize unfavorable conditions for equities. Similarly, when Manager's indicators show that the risk of holding equities is relatively low, and the opportunities are correspondingly high, Manager may increase the exposure in domestic equities to the maximum of 40% allowed in the tactical allocation. The goal of asset class changes is to add value to a Model. Manager makes adjustments within the tactical ranges in each portfolio to take advantage of market conditions. Regardless of the outlook for the investment markets, positions taken on behalf of clients will be within the constraints of their stated investment objectives and risk tolerances.</p> <p>Listed below are Models available in the GIM Legacy program:</p> <p>Guardian Fixed Income Allocation - This portfolio is diversified primarily among domestic bond funds with a small allocation to foreign bonds periodically. It is actively monitored and altered within pre-determined ranges to maximize returns within moderate risk parameters. This allocation employs an actively defensive style designed for clients requiring relatively high levels of current income while also seeking to maximize risk-adjusted total returns. This allocation may be suitable for some clients requiring higher income, safety and stability needs. This allocation commonly uses high yield bond funds, these funds generally contain non-investment grade fixed income securities (commonly known as "junk bonds".) These securities tend to offer higher yields than higher rated securities with similar maturities, but also are considered speculative and generally involve greater price volatility and risk of</p>	Asset Class	Strategic	Tactical	Domestic Equities	35%	10%-40%	Foreign Equities	15%	5%-20%	Domestic Bonds	50%	10%-60%	Foreign Bonds		0%-10%	Money Market		0%-75%	Other		0%-20%
Asset Class	Strategic	Tactical																				
Domestic Equities	35%	10%-40%																				
Foreign Equities	15%	5%-20%																				
Domestic Bonds	50%	10%-60%																				
Foreign Bonds		0%-10%																				
Money Market		0%-75%																				
Other		0%-20%																				

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 4 (B, C) (Continued)	<p>principal and interest loss.</p> <p>Guardian Balanced Income Allocation - This portfolio is a diversified mix of both domestic and international stock and bond funds, with a strong emphasis on bonds. It is actively monitored and altered within predetermined ranges to maximize returns within moderate risk parameters. This allocation employs an actively defensive style designed to provide moderate current income and moderate growth.</p> <p>Guardian Conservative Balanced Allocation -This portfolio is a diversified mix of both domestic and international stock and bond funds, with an emphasis on bonds. It is actively monitored and altered within predetermined ranges to maximize returns within moderate risk parameters. This allocation employs an actively defensive style designed to provide conservative long-term growth with some current income.</p> <p>Guardian Balanced Allocation - This portfolio is a diversified mix of both domestic and international stock and bond funds, with a modest emphasis on stocks. It is actively monitored and altered within predetermined ranges to maximize returns within moderate risk parameters. This allocation employs an actively defensive style designed to provide long-term wealth accumulation with moderate risk and purchasing power protection.</p> <p>Guardian Balanced Growth Allocation - This portfolio is a diversified mix of both domestic and international stock and bond funds, with an emphasis on stocks. It is actively monitored and altered within predetermined ranges to maximize returns within moderate risk parameters. This allocation employs an actively defensive style designed to provide long-term wealth accumulation and purchasing power protection.</p> <p>Guardian Balanced Mosaic - This portfolio is a diversified mix of both domestic and international stock and bond funds, with a stronger emphasis on stocks. As the name 'Mosaic' implies, multiple investment styles are employed within this portfolio. Manager's sector allocation methodology has been added to Manager's traditional balanced investing style to create this hybrid portfolio. This allocation employs an actively defensive style designed to provide long-term growth for clients that have a reasonable tolerance for variable returns.</p> <p>Guardian Global Stock Allocation - This allocation is a diversified mix of domestic and foreign stock funds designed for above average long-term growth. It is actively monitored and altered within predetermined ranges to maximize returns within reasonable risk parameters. This allocation employs an actively defensive style designed for clients with a reasonable tolerance for variable returns and that are seeking above average long-term growth.</p> <p>Guardian Equity Mosaic Allocation - This portfolio is a diversified mix of both domestic and international stock funds, with an occasional allocation to bonds. As the name 'Mosaic' implies, multiple investment styles are employed within this portfolio. Manager's sector allocation methodology has been added to Manager's traditional equity investing style to create this hybrid portfolio. This allocation employs an</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1)).**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: <b>Green Investment Management, Inc.</b>	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 4 (B, C) (Continued)	<p>actively defensive style designed to provide moderately aggressive long-term growth for client's that have a reasonable tolerance for variable returns.</p> <p>Guardian Sector Allocation - This allocation invests in equity funds. This strategy makes concentrated investments into sectors of the investment markets that are demonstrating recent relative strength. It is actively monitored and altered to maximize returns within reasonable risk parameters. This allocation employs an actively defensive style, suitable for clients with a high tolerance for variable returns and seeking aggressive long-term growth.</p> <p>Guardian Country Allocation - This allocation is an aggressive strategy designed to participate in foreign country or region specific exchange-traded funds that are demonstrating recent risk-adjusted relative strength. The allocation generally invests in equities from 3 to 5 different foreign countries. The objective of the Guardian Country allocation is to provide foreign equity diversification with enhanced risk-adjusted returns relative to broad foreign equity indexes.</p> <p>Opportunity Balanced Growth Allocation - Capital appreciation opportunities are actively sought after in this balanced portfolio comprised of a diversified mix of both domestic and international stock and bond funds, with an emphasis on stocks. This allocation stays fully invested through most market environments. It is monitored and altered within predetermined ranges to maximize returns within reasonable risk parameters. This allocation may be suitable for clients that are seeking to achieve long-term wealth accumulation and purchasing power protection.</p> <p>Opportunity Global Stock Allocation - Capital appreciation opportunities are actively sought after in this diversified mix of domestic and foreign stock funds. This allocation stays fully invested through most market environments. It is monitored and altered within predetermined ranges to maximize returns within reasonable risk parameters. This allocation may be suitable for clients that are seeking to achieve long-term wealth accumulation and purchasing power protection.</p> <p>Opportunity Style Allocation - The investment objective for the Opportunity Style strategy is to make focused investments into indexes that are composed of domestic equities with specific size and style characteristics (i.e., large or small capitalization, value or growth) in an effort to enhance risk-adjusted returns relative to broad, non-focused domestic equity indexes.</p> <p>The following Strategists and Models are available within the Portfolio-Designs program:</p> <p style="text-align: center;">Program Manager/Strategist - Green Investment Management, Inc.</p> <p>GIM Guardian Fixed Income Allocation - (Described above under the GIM Legacy program)  GIM Guardian Balanced Income Allocation - (Described above under the GIM Legacy program)  GIM Guardian Conservative Balanced Allocation - (Described above under the GIM Legacy program)  GIM Guardian Balanced Allocation - (Described above under the GIM Legacy program)  GIM Guardian Balanced Growth Allocation - (Described above under the GIM Legacy program)  GIM Guardian Global Stock Allocation - (Described above under the GIM Legacy program)</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 4 (B, C) (Continued)	<p>GIM Guardian Sector Allocation - (Described above under the GIM Legacy program) GIM Guardian Country Allocation - (Described above under the GIM Legacy program)</p> <p>The GIM Guardian Alternatives Allocation is a disciplined investment strategy designed to provide a hedge against inflation or deflation by investing in ETFs or ETNs that are either long or short in commodities, currencies, real estate and/or emerging market equities. Because these assets tend to move in a cyclical fashion, the opportunity for gains on both advancing and declining markets exists. This strategy seeks to take advantage of this fact by utilizing a quantitative, momentum based strategy, which examines the strength and consistency of price trends in order to establish the appropriate positions in ETFs or ETNs. Because of its low expected correlation to stocks and bonds, this allocation may serve as a powerful diversification tool to complement the overall risk-adjusted performance of many portfolios.</p> <p>For the following "Tax Aware Models", GIM receives input from external advisors including Goldman Sachs Asset Management, among others. Since its founding in 1869, Goldman Sachs has played a key role in shaping many of the world's defining moments for companies and individuals, markets and industries worldwide. Today, Goldman Sachs Asset Management continues that tradition of excellence, offering economic and financial insights, wealth management services and world-class investment management that address the needs of wealth managers and their clients.</p> <p>GIM Tax Aware 50-50 (50% equity/50% fixed income) is for investors who want an allocation that is managed with an eye toward post-tax, rather than pre-tax, returns. Its fully tax aware strategy is about more than simply holding municipal bonds. For instance, turnover is an important consideration since short term gains are taxed more heavily than long term ones. Qualified dividends are taxed at a lower rate than income distributions, and equity funds may have both taxable and tax-deferred shareholders. The Tax Aware 50/50 is managed with these considerations in mind. It is designed for investors who seek long term growth in after-tax wealth. Since it generally maintains a significant exposure to equities, it is for the investor who can tolerate moderate risk in the pursuit of after-tax returns.</p> <p>GIM Tax Aware 60-40 (60% equity/40% fixed income) is for investors who want an allocation that is managed with an eye toward post-tax, rather than pre-tax, returns. Its fully tax aware strategy is about more than simply holding municipal bonds. For instance, turnover is an important consideration since short term gains are taxed more heavily than long term ones. Qualified dividends are taxed at a lower rate than income distributions, and equity funds may have both taxable and tax-deferred shareholders. The Tax Aware 60/40 is managed with these considerations in mind. It is designed for investors who seek long term growth in after-tax wealth. Since it generally maintains a majority exposure to equities, it is for the investor who can tolerate moderate risk in the pursuit of after-tax returns.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 4 (B, C) (Continued)	<p>GIM Tax Aware 75-25 (75% equity/25% fixed income) is for investors who want an allocation that is managed with an eye toward post-tax, rather than pre-tax, returns. Its fully tax aware strategy is about more than simply holding municipal bonds. For instance, turnover is an important consideration since short term gains are taxed more heavily than long term ones. Qualified dividends are taxed at a lower rate than income distributions, and equity funds may have both taxable and tax-deferred shareholders. The Tax Aware 75/25 is managed with these considerations in mind. It is designed for investors who seek long term growth in after-tax wealth. Since it generally maintains a heavy exposure to equities, it is for the investor who can tolerate risk in the pursuit of after-tax returns.</p> <p style="text-align: center;">Strategist - UBS Global Asset Management</p> <p>UBS Global Asset Management is the asset management arm of UBS, one of the world's largest financial firms. The group was founded by Gary P. Brinson, who authored studies on the value of asset allocation that have become virtual required reading in the financial industry. UBS' deep, seasoned team employs a "big picture" approach. They search for long-term, consistent results through globally integrated research and analytical resources. They seek to leverage the diversity, breadth and global scope of their capabilities to identify securities and asset classes with market values that have moved away from their underlying values. UBS' philosophy is that these discrepancies arise from investors taking a limited view of a market, and often looking back instead of forward. They believe that integrated global research can transcend such views to create an actionable information advantage while closely managing risk exposure.</p> <p>UBS Global Real Return - The UBS Global Real Return allocation is designed for investors who desire a reduced level of risk. It is actively managed with the goal of guarding purchasing power against the effects of inflation ("real" return) while being less reliant upon favorable performance in equity markets. Global Real Return generally maintains significant assets in low risk bonds and cash. It also recognizes that markets can move both up and down. The ability to hedge by taking short positions is maintained as a way to reduce risk. The portfolio is managed through three uncorrelated "lenses" – asset allocation, security selection and currency management – to further reduce risk. The result is a well diversified allocation that seeks to pair bond-like risk with equity-like returns.</p> <p>UBS Global Integrated Disciplines - Global Integrated Disciplines is the flagship allocation that helped establish UBS Global Asset Management's reputation. It combines equities, bonds and other asset classes in a blend designed for investors with a tolerance for a moderate level of risk. Managers of this allocation seek to identify both undervalued and overvalued securities through bottom-up fundamental analysis. This analysis is "integrated" with global economic, equity, fixed income and credit research to drive allocation and rebalancing decisions. Exposure is increased to opportunities that are seen as most favorable. Alternative analytical approaches, such as bottom-up identification of growth investments, are sometimes employed to manage risk.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: <b>Green Investment Management, Inc.</b>	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 4 (B, C) (Continued)	<p>UBS Global Plus - The UBS Global Plus allocation is designed for investors seeking higher returns through additional managed risk. This allocation generally maintains a high exposure to equities, holding some bonds but no cash in the neutral position. The managers use active leverage to magnify exposure to the opportunities seen as most favorable. This leverage ranges from 0%-50% and is achieved through the use of total return swap agreements as well as bank borrowing. The end result is an equity-friendly allocation that actively seeks out and takes on risk that managers believe will be compensated with returns.</p> <p style="text-align: center;">Stratigist - Saratoga Capital Management, LLC ("Saratoga")</p> <p>Saratoga Capital Management, LLC ("Saratoga"), founded in 1994, believes that asset allocation strategies utilized in a recession should be different than those employed in a full growth economy. They recognize that the overall economy is a fluid process made up of numerous sectors. Therefore, Saratoga regularly evaluates how individual sectors are affecting the general economy. They move past static asset allocation by suggesting updated strategies when environments change. In each of Saratoga's allocations, investors' money is allocated to Saratoga Advantage Trust (SAT) funds that are managed by a team of institutional money managers who focus on one asset class (e.g., small capitalization stocks) each.</p> <p>Saratoga Moderate Balanced - The Saratoga Dynamic Moderate Balanced allocation is comprised of a diversified mix of SAT equity, bond and money market mutual funds. It is designed for the moderate investor.</p> <p>Saratoga Dynamic Aggressive Equity - The Saratoga Dynamic Aggressive Equity allocation is comprised of 100% SAT equity and equity sector mutual funds with less diversification and a higher level of risk than the Dynamic Aggressive Balanced allocation. It is designed for investors seeking higher rates of return than the Dynamic Aggressive Balanced allocation.</p> <p>Saratoga Dynamic Aggressive Balanced - The Saratoga Dynamic Aggressive Balanced allocation is comprised of a diversified mix of SAT equity, equity sector, bond and money market mutual funds for aggressive investors who seek higher returns than the Dynamic Moderate Balanced allocation.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1)).**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: <b>Green Investment Management, Inc.</b>	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 5	<p>Education and Business Standards</p> <p>Manager screens potential employees with regard to character, business background and education as relevant to the particular employment position sought. Ongoing education in the employee's field of expertise is encouraged and in some cases financially supported by Manager.</p>
Item 6	<p>Education and Five Year Business Background</p> <p>Byron D. Green, Jr., President of Green Investment Management, Inc. Year of Birth: 1954 Education: University of Texas at Arlington (1976), BBA in Finance with Honors College for Financial Planning (1981), CFP Business Experience: President of Green Investment Management, Inc., 1984 - Present Rhodes Securities, Inc., Registered Representative, 1988 to 12/2004</p> <p>Michael Kirk Wimberley, Director of Operations Year of Birth: 1975 Education: Midwestern State University (1998), BA in Business Administration Midwestern State University (2004), MBA Business Experience: Director of Operations, Green Investment Management, 2005 to present Licensed Staff Associate, State Farm Insurance 10/2002 to 2/2005</p> <p>Jackie Daugherty Green, National Director of Sales and Marketing Year of Birth: 1972 Education: Stephen F. Austin State University, BA in Communications and Political Science Business Experience: National Director of Sales and Marketing, Green Investment Management, Inc., 2006 to present Director of Marketing, Green Investment Management, Inc., 1999 to 2006</p> <p>Gary M. Hale., Regional Vice President of Sales Year of Birth: 1952 Education: United States Military Academy, West Point, New York (1975), BS Business Experience: Regional Vice President of Sales, Green Investment Management, Inc., 2006 - Present, Consultant, Self-Employed, 2005 - 2006 Wholesaler, Investors Capital, 2005 Sales Rep, Meeder Financial, 2000 – 2004</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 9E	<p>Participation or Interest in Client Transactions</p> <p>Employees of GIM are permitted to purchase and sell securities which may be recommended by GIM to its clients. GIM's discretionary accounts include accounts for its principals and employees. All Financial Product transactions for Accounts are made prior to or simultaneously with Financial Product transactions for any employee holding shares in the same Financial Product and employing the same investment strategy or objective. GIM will not trade in conflict with Clients nor will any employee be allowed to trade in or engage in a security transaction to his advantage over that of a client. Securities transactions reports of employees will be reviewed by GIM's compliance officer or a principal of GIM on a quarterly basis to ensure compliance. GIM has also implemented a policy with respect to the prevention and detection of insider trading by its personnel.</p> <p>CODE OF ETHICS - Green Investment Management, Inc. (GIM) has adopted a code of ethics, the provisions of which are based on the principle that officers, directors and employees of GIM owe a fiduciary duty to its clients and, therefore, GIM and its personnel must place the client's interests ahead of its own. All employees must comply with all applicable federal securities laws and all provisions of the Code of Ethics. Among other things the Code sets forth policies and procedures relating to the conduct of its investment advisory business and the securities trading activities of its personnel. All personnel of GIM are required to acknowledge in writing that they have received and understand GIM's Code of Ethics and any amendments. At least annually, clients are advised that a copy of the Code of Ethics is available upon request.</p> <p>PRIVACY STATEMENT - Green Investment Management, Inc. (GIM) considers all data obtained from its investors and prospective investors to be private and confidential and holds itself to the highest standards of trust in their safekeeping and use. GIM receives nonpublic personal information about investors and prospective clients from applications of other forms and from reports on transactions under its programs with GIM, financial service providers, or others. GIM does not disclose any non-public personal information about investors, former investors or prospective clients with any other party unless (1) it receives prior written consent, (2) GIM believes the recipient to be the individual the information pertains to or an authorized representative of that individual, (3) the recipient is a financial service provider who requires that information to provide products or services to the investor under GIM programs, or (4) GIM is required by law to release information to the recipient. Green Investment Management, Inc. has implemented security standards and processes including physical, electronic and procedural safeguards to ensure access to customer information is limited to employees, registered representatives, or agents such as accountants or attorneys who may need it to do their jobs. They are required to respect the confidentiality of all customer information. We uphold these privacy principles throughout our company and with our business partners. GIM advises clients of its complete privacy policy when accounts are established and annually thereafter.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 10	<p><b>Conditions For Managing Accounts</b></p> <p>GIM Legacy - A minimum of \$20,000 of assets is required for starting or maintaining this service, however, under certain circumstances this minimum may be waived at GIM's discretion.</p> <p>Portfolio-Designs - A minimum of \$25,000 of assets is required for starting and maintaining this service per account and per Model selected by Client. In addition, there is a limit of three (3) Models that Client may select per account (i.e., each account having a different Custodial account number) maintained with the Custodian in order to build their portfolio. Under certain circumstances the minimum account size, minimum Model size and maximum Model count may be waived at GIM's discretion.</p> <p>If for any reason Client's Account value falls below GIM's required minimums, GIM may request Client to correct the deficiency. If Client chooses not to correct the deficiency, GIM, at its discretion, may give Client notice that its management will cease in 30 calendar days from date of notice. After the 30 days have elapsed, absent any instructions from Client on how Client plans to correct the deficiency, GIM may cease management. In cases involving the monies custodied at TDA or TCA, absent any instructions from Client on how Client plans to correct the deficiency, GIM may sell all securities and send proceeds to Client.</p> <p>Since both the GIM Legacy and Portfolio-Designs programs are designed for long-term investors, Clients may request a change in the proportion of their Account allocated to one or more Models once every 90 calendar days. This limitation may be waived at GIM's sole discretion. This does not restrict Clients from taking distributions, making contributions or closing their accounts at any time. Requests for model changes provided to GIM by 11:00 AM Central Standard Time will be completed on a best-efforts basis by GIM as soon as practical, usually on the same day.</p>
Item 12	<p><b>Investment or Brokerage Discretion -</b> For accounts custodied at TDA or TCA, GIM has full discretion to determine which securities are to be bought or sold within Client's Account. However, this discretion is subject to specific restrictions imposed by Client in writing to GIM and upon which investment program is selected, GIM Legacy or Portfolio-Designs, and which Model is chosen. For other Custodians, GIM has discretion to determine which mutual funds or variable accounts are to be bought or sold within a specific mutual fund family or variable annuity product that has been previously designated by Client. However, this discretion is subject to specific restrictions imposed by Client in writing to GIM and upon the type of Allocation chosen.</p> <p>Subject to the size of the account, specific restrictions imposed by Client in writing to GIM and based upon the Model chosen, GIM has full authority to determine the amount of the securities to be bought or sold. Client has the right to request that GIM refrain from purchasing certain types of securities. Manager is willing to accept such limitations on its investment discretion. However, the Custodian may treat this type of account as a retail account and as such charge Client additional custodial fees.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1)).**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 12 (Continued)	<p>In the case of GIM Legacy accounts custodied at TDA or TCA, Clients authorize GIM to establish a custodial account for the Client's benefit with TD Ameritrade or Trust Company of America.</p> <p>Portfolio-Designs accounts will be custodied at TCA and Clients authorize GIM to establish a custodial account for the Client's benefit with Trust Company of America.</p> <p>Clients with GIM Legacy accounts or with Portfolio-Designs accounts authorize GIM to change the Custodian to any qualified custodian bank or trust company or broker/dealer selected by GIM upon 30 days written notice from GIM. A conflict of interest may exist in the selection of a Custodian to use and are detailed under the "Additional Compensation" sub-heading below. At no time may GIM withdraw funds to itself or another third party, with the exception of management or advisory fees as outlined under 1D above.</p>
Item 13	<p>Additional Compensation - Certain mutual funds pay a portion of their management fee or Rule 12b-1 fees to Custodian, an affiliate of the Custodian, or an Investment Advisor Representative. GIM does not share in 12b-1 fees, if any, charged by the fund. Since such payments are made to Custodian, its affiliates, or an Investment Advisor Representative by a mutual fund based on the amount of assets invested in the mutual fund by GIM, Manager may face a potential conflict of interest in determining whether or not to invest or maintain an investment in each mutual fund. Additionally, Custodian may receive Rule 12b-1 fees and/or other fees on money market mutual funds or other interest bearing accounts that it makes available to Client. Such payments may serve to reduce the fees that Custodian charges GIM for account custodial and/or transaction services, producing a potential conflict of interest. Certain mutual funds charge redemption fees for redeeming fund shares. Redemption fees are deducted directly from the redemption proceeds and as such are a direct expense to Client. GIM does not receive any portion of these redemption fees.</p> <p>GIM has entered into agreements with certain funds to waive redemption fees in some circumstances. However this does not guarantee that all redemption fees will be waived. Manager selects funds for Clients based on a number of criteria, including the fund's willingness to waive redemption fees.</p> <p>Transactions in mutual fund shares or variable annuities may be subject to payment of commissions and other transaction costs as may be imposed by the funds, their distributors, or by broker-dealers through which such transactions are placed. Moreover, ongoing compensation in the form of "trail commissions", asset based distribution fees, or "12b-1 fees", may be paid to such distributors or dealers with respect to Financial Products held by Client. Commissions paid with respect to Financial Products purchased by Client directly at a specific mutual fund family or variable annuity company are not negotiable and GIM has no responsibility to negotiate such commissions. GIM may receive other types of ongoing compensation in addition to management fees in the form of shareholder service expenses that are not included in the "Distribution [and/or Service] (12b-1) Fees" category; custodial expenses; legal expenses; accounting expenses; transfer agent expenses; and other administrative expenses., all of which may cause a potential conflict of interest. Some of these fees may be paid to GIM from the Strategists in the Portfolio-Designs program.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Item 13 (Continued)	<p>GIM has an agreement with National Financial Partners, ("NFP") whereas certain individuals affiliated with NFP under Rule 206(4)-3(a)(2)(ii) Investment Advisor Representatives for GIM's investment management services. GIM may compensate NFP for providing Investment Advisor Representative services on behalf of GIM and Clients pay no more for GIM's services as a result. GIM also has an agreement with the Alliance of Independent Broker-Dealers, ("AIBD"). GIM may compensate AIBD directly for continued membership and access to its members. GIM may compensate unaffiliated third parties as reimbursement for marketing expenses. Such third parties may be broker/dealers for the benefit of their representatives.</p> <p>GIM has agreements with both investment advisory and broker/dealer firms that permit qualified persons ("Solicitors") to solicit Clients for GIM's Legacy program. Such firms may be compensated for referring Clients to GIM. GIM compensates the Solicitor's firm by payment of a portion of the management fee received by GIM with respect to Accounts referred to GIM by Solicitors. The management fee (and all other fees) to the Client will be the same as the fees of other Clients in the GIM Legacy program regardless of whether a Solicitor receives a share of the management fee. Accordingly, this referral fee does not cause a Client to pay any additional fees. Written agreements between GIM and Representatives (solicitors) must comply with Rule 206(4)-3 under the Investment Advisers Act of 1940. In any case in which Client has been referred to GIM pursuant to such an arrangement, the relationship between GIM and the Representative, including the nature and the amount of any compensation paid by GIM to the Representative, will be disclosed in writing to Client.</p> <p>In cases when GIM has entered into a referral fee arrangement directly with an individual Solicitor (not acting on behalf of a firm) to offer the GIM Legacy program, the above described referral fees are paid directly to the individual Solicitor. GIM's services may be marketed directly by officers or employees of GIM. Officers or employees of GIM may receive a referral fee that represents a portion of the management fee. Solicitors and their firms have a financial interest in the selection of GIM to the extent they receive referral fees.</p> <p>GIM has agreements with some registered investment advisors and their representatives (collectively called "Advisor") who refer Clients to the GIM Legacy program without receiving a Solicitor's fee and agree to provide substantial services to such Clients on behalf of Manager. In these cases, GIM will offer its service to such Clients at a reduced rate from GIM's regular basic fee schedule. By written agreement between Advisor and GIM, Advisor has agreed to charge such Clients for its separate services that it provides to them. The Advisor shall have the exclusive right to determine the advisory fees ("Advisor's Fee") it will charge for this service. The Advisor's Fee schedule will be provided to Clients, as Schedule C, by Advisor on or before Clients execute GIM's Joint Services Agreement. Advisor agrees to provide at least the following services to Clients in exchange for its advisory fee: 1) be responsible for assisting Clients in determining the most appropriate Custodian and Model for them based on their investment goals, risk tolerance, limitations and financial circumstances and providing GIM with that information, (2) contact Clients at least annually to determine whether their financial situations, investment objectives, or instructions have changed and inform GIM of such changes, (3) be reasonably available to consult with Clients, as they request consultation,</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**

**Schedule F of  
FORM ADV  
Continuation Sheet for Form ADV Part II**

Applicant: Green Investment Management, Inc.	SEC File Number: 801- 21093	Date: 10-5-09
--	--------------------------------	------------------

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Green Investment Management, Inc.</b>	IRS Empl. Ident. No.: <b>75-2608184</b>
---	--

Item of Form (identify)	Answer
Part II Item 13 (Continued)	<p>(4) periodically monitor and review the performance and risk parameters of the Models chosen by Clients and notify them of any recommended changes that may be indicated, and (5) provide Clients a copy of GIM's and Advisor's Form ADV Part II (or other written disclosure statement complying with Section 275.204.1(b) under the Investment Advisors Act of 1940) on or before execution of GIM's Joint Services Agreement and annually thereafter. Advisor may provide any additional services that it deems appropriate for Clients, including investment management consulting services or financial planning services. GIM acknowledges and agrees that it shall not be entitled to any compensation or benefit from any of these additional services provided by Advisor. Advisors and their Representatives have a financial interest in the selection of GIM to the extent they receive advisory fees collected by GIM.</p> <p>GIM has agreements with some Advisors who refer Clients to the Portfolio-Designs program and agree to provide substantial services to such Clients on behalf of GIM. By written agreement between Advisor and GIM, Advisor has agreed to charge such Clients for its separate services that it provides to them. The Advisor shall have the exclusive right to determine the advisory fees ("Advisor's Fee") it will charge for this service. The Advisor's Fee schedule will be provided to Clients, as Schedule C, by Advisor on or before Clients execute the Portfolio-Designs Program Agreement. Advisor agrees to provide at least the following services to Clients in exchange for its advisory fee: 1) be responsible for assisting Clients in determining the most appropriate Strategist(s) and Model(s) for them based on their investment goals, risk tolerance, limitations and financial circumstances and providing GIM with that information, (2) contact Clients at least annually to determine whether their financial situations, investment objectives, or instructions have changed and inform GIM of such changes, (3) be reasonably available to consult with Clients, as they request consultation, (4) periodically monitor and review the performance and risk parameters of the Models chosen by Clients and notify them of any recommended changes that may be indicated, and (5) provide Clients a copy of GIM's and Advisor's Form ADV Part II (or other written disclosure statement complying with Section 275.204.1(b) under the Investment Advisors Act of 1940) on or before execution of the Portfolio-Designs Program Agreement and annually thereafter. Advisor may provide any additional services that it deems appropriate for Clients, including investment management consulting services or financial planning services. Manager acknowledges and agrees that it shall not be entitled to any compensation or benefit from any of these additional services provided by Advisor. Advisors and their Representatives have a financial interest in the selection of GIM to the extent they receive advisory fees collected by GIM.</p> <p>In some cases, Registered Investment Advisors (RIA) that offer GIM's Portfolio-Designs program to their clients have a separate agreement with GIM whereby they receive compensation in the form of a share of GIM's management fees. This compensation is paid by GIM to the RIA for providing GIM access to their representatives and for providing marketing assistance on behalf of GIM. Clients pay no more for GIM's services as a result of this compensation, however this could cause a conflict of interest.</p>

**(Complete amended pages in full, circle amended items and file with execution page (page 1).)**