

Sequoia Premier Allocation Portfolios

Portfolio Name	1st Quarter 2010 Return	2nd Quarter 2010 Return	3rd Quarter 2010 Return	4th Quarter 2010 Return	2010 Return	Average Exp. Ratio
Aggressive	3.17%	-7.38%	12.16%	10.80%	17.57%	0.86%
Growth	2.90%	-5.84%	10.94%	9.14%	16.13%	0.81%
Growth with Income	2.85%	-4.51%	9.80%	7.44%	14.71%	0.77%
Income with Moderate Growth	2.63%	-1.70%	7.03%	4.02%	11.21%	0.64%
Income with Capital Preservation	2.27%	0.24%	5.55%	1.81%	9.07%	0.57%
Index Returns						
S&P 500 Index	5.39%	-11.43%	11.29%	10.76%	15.06%	-
MSCI EAFE Index	0.87%	-13.97%	16.48%	6.61%	8.10%	-
Barclays U.S. Aggregate Bond Index	1.78%	3.49%	2.48%	5.90%	6.54%	-

2010 Year in Review

The year 2010 was marked by uncertainty and volatility, to say the least.

Stocks got off to a good start in January, but worries about European debt quickly deflated the early optimism. The markets began to recover as the anxiety associated with the long-term impact of this debt began to subside.

Unemployment was the dagger most of the year, and poor jobs reports during the summer months proved again that the road to economic recovery remained steep. As a result, equities hit their 2010 low point in the month of July.

August 27th was the date of the now infamous “Jackson Hole” speech by Fed Chairman Ben Bernanke. In his speech he discussed the prospects of a second round of Quantitative Easing (QE2), which put the equity markets on a positive track that would carry us through the end of the year.

Commodity prices were a discussion topic in the second half of the year, as oil topped \$90 per barrel and gold jumped to over \$1,350 per ounce. The execution of QE2 and the extension of the Bush-era tax cuts also helped drive market performance.

As we enter 2011, the story of the day remains “growth and jobs.” Will tax extensions, cheap capital and a shrinking trade deficit create the elixir to cure the ails of slow GDP growth and high unemployment? Only time will tell.

For additional information regarding investing in Sequoia Premier Allocation Portfolios, contact Chris Redhead at credhead@redheadfinancial.com or 813.289.0551



PLEASE SEE DISCLOSURE STATEMENT ON REVERSE SIDE

SEQUOIA PREMIER ALLOCATION PORTFOLIOS DISCLOSURES

The model portfolio returns shown above reflect a hypothetical \$500,000 investment made on January 1st 2010, and specific portfolio returns as of December 31st, 2010. Model portfolio performance reporting does not represent actual client performance; rather it represents performance for the Sequoia Premier Allocation management discipline, strictly implemented during the 1-year time period noted. All prices and funds are the same for each Portfolio within Sequoia Premier Allocation. Results may vary depending on client withdrawals from, or deposits to their portfolios. Institutional share classes may or may not have been used in actual model portfolio return calculations. Deviation from the portfolio models has produced, and will produce substantially different results.

The portfolio returns were calculated by retroactively applying the Sequoia Premier Allocation Portfolios to past market conditions. Such results do not represent actual trading, and unlike an actual performance record, they may not reflect the impact that material economic and market factors might have had on the investment adviser's decision-making if the investment adviser were actually managing client's money. All return information is on a before-tax basis. The results reflect the deduction of advisory fees, brokerage or other commissions, and other expenses. The actual advisory fee charged to each client is negotiable based on factors such as the client's financial situation and circumstances, the amount of assets under management or review, and the overall complexity of the services provided. Advisory fees are billed quarterly in advance based on the value of the account on the last day of the previous quarter. For a complete schedule of advisory fees please reference Schedule F of our Form ADV II. The model portfolio returns reflect the reinvestment of dividends and other earnings. Model portfolio returns reflect various portfolio re-allocations done throughout the year. All portfolios reflected are the recommended allocations available to investors during the respective time period by Sequoia Financial Advisors, LLC. Actual performance of client accounts may have differed due to trade timing, contributions, withdrawals, and model deviations at client's request. Trade date valuation is used for all security prices.

The mutual funds in the Sequoia Premier Allocation Portfolios are available by prospectus only. Individuals need to consider the investment objectives, risk, charges and expenses carefully before investing. The prospectuses, which contain this and other information, can be obtained by calling your investment adviser representative. It should be read carefully before investing. Investment returns and principal values will fluctuate, so that clients' investments when sold may be worth more or less than their original cost. Past performance is no guarantee of future results. Please consider the investment objectives, risks, and charges and expenses of any investment option before investing.

Index results are used for comparison purposes only and have been unaltered from their original state as received from independent sources. The S&P 500, MSCI EAFE, and Barclays Aggregate Bond Indexes are shown for comparative purposes. The S&P 500 index is a commonly used benchmark comprised of all the stocks in the S&P 500 weighted by market value. The MSCI EAFE Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US and Canada. The Barclay's US Aggregate Bond index is a universally accepted benchmark for bond performance and is comprised of bonds with a maturity of over one year. Total returns for the unmanaged indexes include the reinvestment of dividends and capital gain distributions, but do not reflect deductions for commissions, management fees, and expenses. Individuals cannot invest directly in an index.

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This document was created on January 11, 2011. The minimum account size for the Sequoia Premier Allocation Portfolio is \$100,000. Historical portfolio allocations, calculation methodologies, and investment objective definitions of the various Portfolios within Sequoia Premier Allocation are available upon request.