

Sidoxia Capital Management, LLC

Sidoxia Capital Fusion Portfolio: Conservative Fund Quarter Ending 6/30/11

Product Description

The Sidoxia Capital Fusion Portfolio: Conservative Fund is a conservative version of a balanced composite, utilizing a broadly diversified mixture of low cost investment vehicles and tax-efficient investment strategies. Fusion integrates an extensive combination of fixed income and equity securities, including exchange traded funds (ETFs) and some of the identical company-specific equity securities employed in the Slome Sidoxia Fund, LP (a hedge fund also managed by Sidoxia Capital Management, LLC).

The aim of the Fund is to maximize the risk-adjusted returns for those investors with a conservative risk-tolerance, relative to an average investor, in the context of a broadly diversified balanced portfolio. In pursuit of excess returns and diversification benefits, the Fund will also opportunistically invest globally.

Strategy of Fund

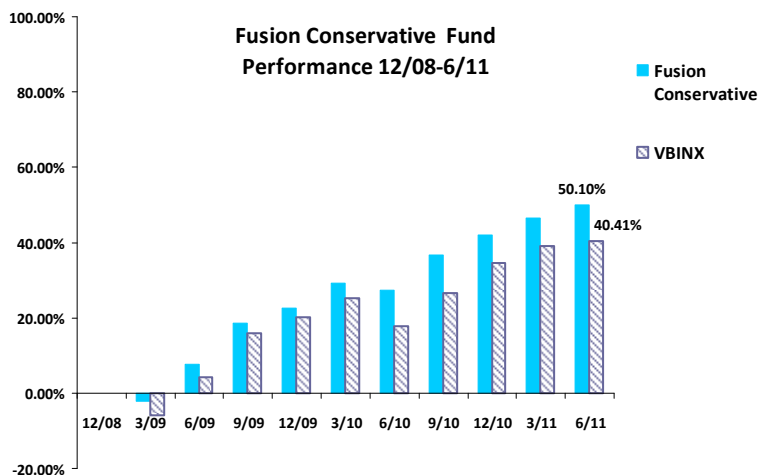
Since this product is designed for those investors with a lower risk-tolerance, the equity allocation will be constructed in the range of 0-35%. The balance of the portfolio will be invested in fixed income, cash/liquid assets, and hybrid securities – including convertible bonds. Individual security selection is derived from fundamental and quantitative screening tools, leveraging the investment experience of the investment manager and ranking securities on an estimated risk-adjusted basis. Lower ranked securities are generally used as funding sources for purchases of higher ranked investments.

Investment portfolios will primarily be invested in lower cost, tax-focused investment vehicles and strategies. The Fund primarily uses exchange traded funds (ETFs), equity securities, fixed income securities, mutual funds, and index funds. Leveraged closed-end funds, convertible bond funds, convertible exchange traded funds, derivative securities, preferred shares, and alternative investments may also be used to a lesser extent.

Within the parameters of the Fund (0-35% Equity / 65-100% Fixed Income-Other), the portfolio is constructed with flexibility in meeting the conservative objectives of the strategy. The categorization and allocation of hybrid/other securities (e.g., convertible bonds) as it relates to equity/fixed income percentages, relies upon the judgment of the portfolio manager.

Under normal economic circumstances, the Fund invests with a long-term time horizon of three to five years for its equity positions. Regarding the Fund's selection of fixed income positions, the underlying yield, duration, and relevant fundamental factors will determine the holding period. The Fund is able to purchase individual bonds, however, due to liquidity and diversification benefits, a significant number of fixed income exchange traded funds are generally selected. Changes in the financial and economic environment may lead to opportunistic and/or defensive investment strategies, which have the potential of significantly lengthening or shortening the holding period of both equity and fixed income holdings. Material investment adjustments may occur over various periods of time, depending on financial market and fundamental circumstances, but often a significant amount of the Fund's rebalancing will occur on a quarterly basis.

Conservative Fusion Fund Performance History



Conservative Fusion Fund Top Holdings

Vanguard Total Bond Market ETF (BND)	15.05%
Pioneer Floating Rate Trust (PHD)	13.73%
iShares iBoxx \$ High Yield Corporate Bd (HYG)	9.13%
BlackRock Floating Rate Income Trust (BGT)	8.42%
iShares Barclays TIPS Bond (TIP)	6.47%
iShares iBoxx \$ Invest Grade Corp Bond (LQD)	6.04%
iShares JPMorgan USD Emerg Markets Bond (EMB)	3.67%
SPDR Barclays Capital High Yield Bond (JNK)	3.65%
SPDR Barclays Capital High Yield Bond (BWX)	2.93%
SPDR DB Intl Govt Infl-Protected Bond (WIP)	2.89%

Conservative Fusion Fund Allocation Overview

Current Portfolio Composition		Target (Benchmark) Weightings	
Fixed Income	74.9%	Fixed Income	39.7%
Intl	9.5%	Intl	4.6%
Domestic	65.4%	Domestic	35.1%
Convertible	3.1%	Convertible	0.0%
Equity	20.9%	Equity	60.3%
Intl	5.5%	Intl	0.0%
Domestic	15.4%	Domestic	60.3%
Cash	1.1%	Cash	0.0%
100.00%		100.00%	

Conservative Fusion Fund Performance History

	QTR	YTD	7-1-2010 - 6-30-2011	2010	2009
Balanced – Conservative Return %	2.45%	5.73%	17.76%	15.80%	22.59%
Balanced Benchmark (VBINX)	0.41%	3.79%	17.59%	13.13%	20.05%

Portfolio Manager: Wade W. Slome, CFA, CFP®

Disclosure

Sidoxia Capital Fusion Portfolio Conservative Fund is a bank-sponsored collective fund; it is not a mutual fund. Summit Trust Company is Trustee and maintains and manages the fund and Sidoxia Capital Management LLC is the investment advisor to the fund. The fund is not FDIC insured or registered with the Securities and Exchange Commission. This does not constitute an offer or solicitation of any security or product, nor constitute a recommendation of the suitability of any investment strategy for a particular investor.

Net performance has been calculated prior to the deduction of operating expenses and fees (trustee, investment management, service, and advisory) applicable to the fund. The total fees are 0.70% annually. However, since individual plan fee schedules vary, an individual plan's net performance may be higher or lower than the fee in this fund. Total return assumes reinvestment of dividends and capital gains for the periods indicated. The fund is compared to the VBINX. Allocation data may not add to 100% due to rounding. Performance numbers have not been audited. Past performance is not an indication of future results.

Material presented is prepared from information sources believed to be accurate, but there is no guarantee of accuracy.

Not FDIC Insured | No Bank Guarantee | May Lose Value

Performance prior to the Funds inception of 7/1/2011 is based on separately managed accounts that have been managed and invested in a similar manner as the Fund.

For more complete information regarding collective trust performance data, fees, and other important disclosures, please consult your disclosure statement and review it carefully before you invest or send money. To obtain a copy of the disclosure statement, please request one at SidoxiaFund@revzonconsulting.com.