

**EXHIBIT 1**

**Summary of Material Changes**

Links to Form ADV Part 2 have been updated.

## Customer Relationship Summary

October 26, 2021

### Item 1. Introduction

Sequoia Planning & Investments, LLC (Sequoia) is an investment adviser registered with the U.S. Securities and Exchange Commission. Investment advisory and brokerage services and fees differ; therefore, it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

### Item 2. Relationships and Services

*"What investment services and advice can you provide me?"*

#### **Description of Services and Monitoring**

Advice is provided through consultation with you and includes determination of objectives, amounts and portfolio design. We manage securities accounts on your behalf on either a discretionary or non-discretionary basis. We do not act as a custodian of your assets. You always maintain asset control. We may place trades for you under a limited power of attorney. We generally recommend institutional-class stock mutual funds with low annual expense ratios, and extremely low internal transaction costs. For more on our investment philosophies, and the risks of our strategies and/or specific investments recommended, please refer to Item 8 ([Please see our ADV Part 2 A filed with the SEC for full discussion](#))

#### **Assets are invested primarily in the following types of portfolios:**

We generally recommend institutional-class stock mutual funds with low annual expense ratios, and extremely low internal transaction costs. At times we may recommend other low-cost investment solutions, such as ETFs, low cost bond funds, individual fixed income securities, and other products. ([Please see our ADV Part 2 A filed with the SEC for full discussion](#))

#### **Monitoring**

Portfolio Reviews and Rebalancing of your portfolio, for the assets held under management with us will be undertaken: (1) periodically; (2) upon request, and (3) upon a substantial asset class decline.

#### **Investment Authority**

We accept non-discretionary and discretionary authority to manage securities accounts on your behalf as you decide. You approve the custodian to be used and the commission rates paid to the custodian. We do not receive any portion of the transaction fees or commissions paid by you to the custodian on certain trades. ([Please see our ADV Part 2 A filed with the SEC for full discussion](#))

#### **Account Minimums and Other Requirements**

We do not require advisory clients to maintain a minimum account size.

#### **Additional Information**

##### **(Items 4 & 7)**

For additional Information, please see our Form ADV Part 2A (with special emphasis on Items 4, 7, and 16 of Part 2A ([Please see our ADV Part 2 A filed with the SEC for full discussion](#)))

#### **Conversation Starters**

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

### Item 3 Fees, Costs, Conflicts, and Standard of Conduct

*"What fees will I pay?"*

We base our fees on a percentage of assets under management. We, in our sole discretion, may waive our minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.). ([Please see Our ADV Part 2 A filed with the SEC for full discussion](#))

Investment management fees are billed quarterly, in arrears, meaning that we invoice you after the three-month billing period has ended. Payment in full is expected upon invoice presentation. Fees are usually deducted from an account designated by you to facilitate billing. You must consent in advance to direct debiting of your investment account. The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account.

Assets Under Management	Annual Fee %
First \$1,000,000	0.85%
Next \$1,000,000	0.70%
Next \$1,000,000	0.50%
Over \$3,000,000	0.30%

**Description of Other Fees and Costs:**

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds account maintenance. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

**Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. More detailed information about our fees and costs are included in our Form ADV Part 2A (Items 5). ([Please see our ADV Part 2 A filed with the SEC for full discussion](#))

**Conversation Starters**

- Help me understand how these fees and costs might affect my investments.
- If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

**"What are your legal obligations to me when acting as my investment adviser?"**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

**"How else does your firm make money and what conflicts of interest do you have?"**

We only generate revenues from our asset management services as described above.

**Conversation Starter**

- How might your conflicts of interest affect me, and how will you address them?

**"How do your financial professionals make money?"**

Our financial services professionals are compensated from revenue received less expenses and salaries. This is a conflict of interest because our financial professionals have an incentive to encourage you to increase your assets in your accounts, and recommend our advisory services to you. For more information about our conflicts of interest, we recommend reading our ADV Part 2A, Items 4 and 10. ([Please see Our ADV Part 2 A filed with the SEC for full discussion](#))

**Disciplinary History**

**"Do you or your financial professionals have legal or disciplinary history?"**

No – Neither the Firm or any of our staff have a disciplinary history. We invite you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our Firm and financial professionals.

**Conversation Starters**

- As a financial professional, do you have any disciplinary history? For what type of conduct?

**Item 5. Additional Information**

. We encourage you to seek out additional information about our investment advisory services in our Form ADV Brochure on [Investor.gov](http://Investor.gov) or [adviserinfo.sec.gov](http://adviserinfo.sec.gov) (CRD 109519). Alternatively, you can call us at (925-934-8200) to speak with us directly.

**Conversation Starters**

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?