

ENDOWMENT SERIES

ENDOWMENT SUCCESS AVAILABLE TO INDIVIDUAL INVESTORS

The Endowment Series by Gradient Investments is an actively-managed and diversified approach that delivers elements of an investment strategy that has been a leader in multi-asset class investing for several decades. Super Endowment Funds, such as Harvard and Yale, adopt strict asset allocation models that have provided outstanding long-term returns for their educational institutions. Our investment team understands the benefits of this investment process, which is founded upon the principles of Modern Portfolio Theory, and provides exposure to it in the Endowment Series.

OUR PROPRIETARY ENDOWMENT SERIES PORTFOLIOS ARE CONSTRUCTED TO PROVIDE:

- Superior risk-adjusted returns over the long term
- Diversification beyond traditional asset classes
- Underlying investments typically not available to individual investors
- Exposure to non-correlated assets
- Liquidity with lower expenses
- Scaled risk exposures catering to personal investment goals

Traditionally, large university endowment funds have successful track records because they have billions of dollars to invest and can leverage asset classes the individual investor simply cannot. Endowment funds construct a diversified portfolio allocated among a mix of asset classes beyond the traditional equity and fixed income sectors. Funds are invested in alternative asset classes such as private equity, absolute return hedge funds, commodities and real estate to name a few. It is this dedication to asset allocation as the primary driver of returns that has served these organizations so well.

Historically, it was difficult for individuals to employ these profitable endowment strategies due to the illiquid nature of alternative investments. Our investment team now makes it possible for individual investors to take advantage of endowment model strategies through the use of exchange traded funds (ETFs). We accomplish this by investing a portion of your portfolio in opportunistic asset classes that embrace the investment philosophies of Super Endowment Funds.

The nucleus of the Endowment Series is constructed around the equity and fixed income sectors. Our process uses ETFs, allowing you to participate in the:

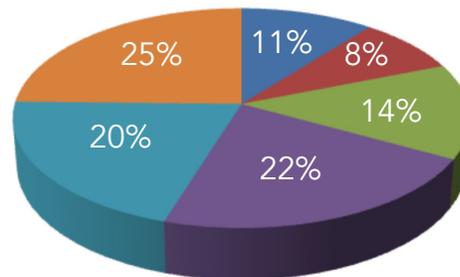
- Large-, mid- and small-cap domestic equity markets
- Fixed income markets
- International (both developed and emerging) equity and fixed income markets

Once the portfolio foundation is established, we then provide exposure to alternative investment classes using ETFs that emulate the investments of large endowment funds. This is an essential component of the investment process as these alternatives act as a natural hedge to reduce overall portfolio risk and provide superior risk adjusted returns. Alternative asset classes are not as closely correlated to broad equity markets and can preserve capital in extended bear markets. This powerful combination of core and opportunistic ETFs gives you the same asset diversification opportunities as Super Endowments Funds, offering greater diversification and market-leading returns.

Through the Endowment Series, you have the opportunity to reduce risk and gain exposure to a truly diversified, actively-managed portfolio of ETFs.

TYPICAL SUPER ENDOWMENT FUND MODEL ALLOCATION

- Fixed Income
- US Equity
- International Equity
- Private Equity
- Hedge Fund
- Real Assets

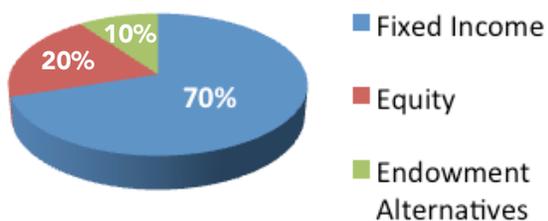


The proprietary Endowment Series gives the individual investor an opportunity to gain varying degrees of endowment-style asset class exposure. We provide five distinct portfolios to satisfy a wide range of risk tolerances. At Gradient Investments, our team varies the sector and security weights of equity, fixed income and alternative investments to achieve this scaled

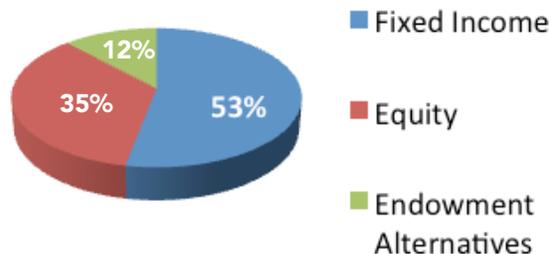
endowment exposure. The Endowment Series-A portfolio caters to the more risk-averse investor, progressing to the Endowment Series-E portfolio for the more growth-oriented investor. The Endowment Series offers a powerful suite of risk-tailored portfolios that allows the you to invest in a style similar to highly successful Super Endowment Funds.

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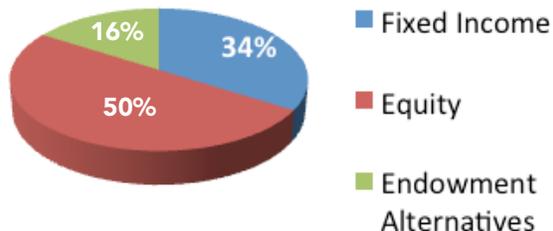
ETF ENDOWMENT SERIES - A



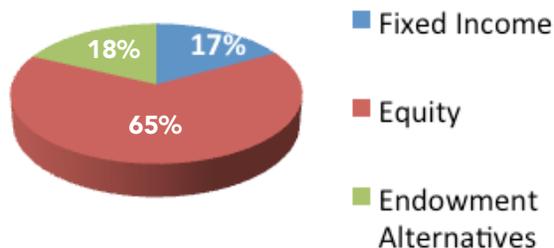
ETF ENDOWMENT SERIES - B



ETF ENDOWMENT SERIES - C



ETF ENDOWMENT SERIES - D



ETF ENDOWMENT SERIES - E

