

GRADIENT BUFFERED INDEX PORTFOLIO

DESIGNED FOR UPSIDE PARTICIPATION WITH A PRE-DETERMINED LEVEL OF DOWNSIDE PROTECTION

A Parameter Series portfolio offering, the Gradient Investments Buffered Index Portfolio utilizes structured notes to create upside participation with a pre-determined level of downside protection against volatile markets. Investors in the Gradient Investments Buffered Index Portfolio are offered the opportunity to take advantage of growth up to a pre-determined return cap but with a defined level of buffer against market losses.

STRUCTURED NOTES

The Gradient Investments Buffered Index Portfolio invests clients in structured notes to provide a pre-determined and defined set of outcomes. Structured notes are:

- Issued by financial institutions
- Backed by the credit of the underwriter
- Subject to potential investment loss
- Linked to the performance of a reference asset/index
- Typically issued with a fixed maturity date
- Not actively traded on security exchanges

Source: https://www.sec.gov/oiea/investor-alerts-bulletins/ib_structurednotes#:~:text=What%20are%20Structured%20Notes%3F,%2C%20and%20For%20foreign%20currencies.

The Gradient Investments Buffered Index Portfolio utilizes structured notes to design and customize offerings that provide a pre-determined level of downside protection called a buffer. To provide this protection, investor participation on the upside is limited to a pre-determined maximum level called a cap. Each individual portfolio offering has a specified index that is linked to the structured note. Portfolio returns will be based on the:

- Price return of the index
- The level of index participation (participation rate)
- The pre-determined levels of the cap and buffer
- The note's maturity date (outcome period)

The Gradient Investments Buffered Index Portfolio is issued on a periodic basis and is designed to be held to maturity. Investors can redeem their position prior to maturity at a discount to net asset value (NAV).^{*} Intra-period pricing may not directly correlate with index price return.

^{*}Net Asset Value (NAV) is the current per unit price of the structured note. The NAV may be higher or lower than your original investment.

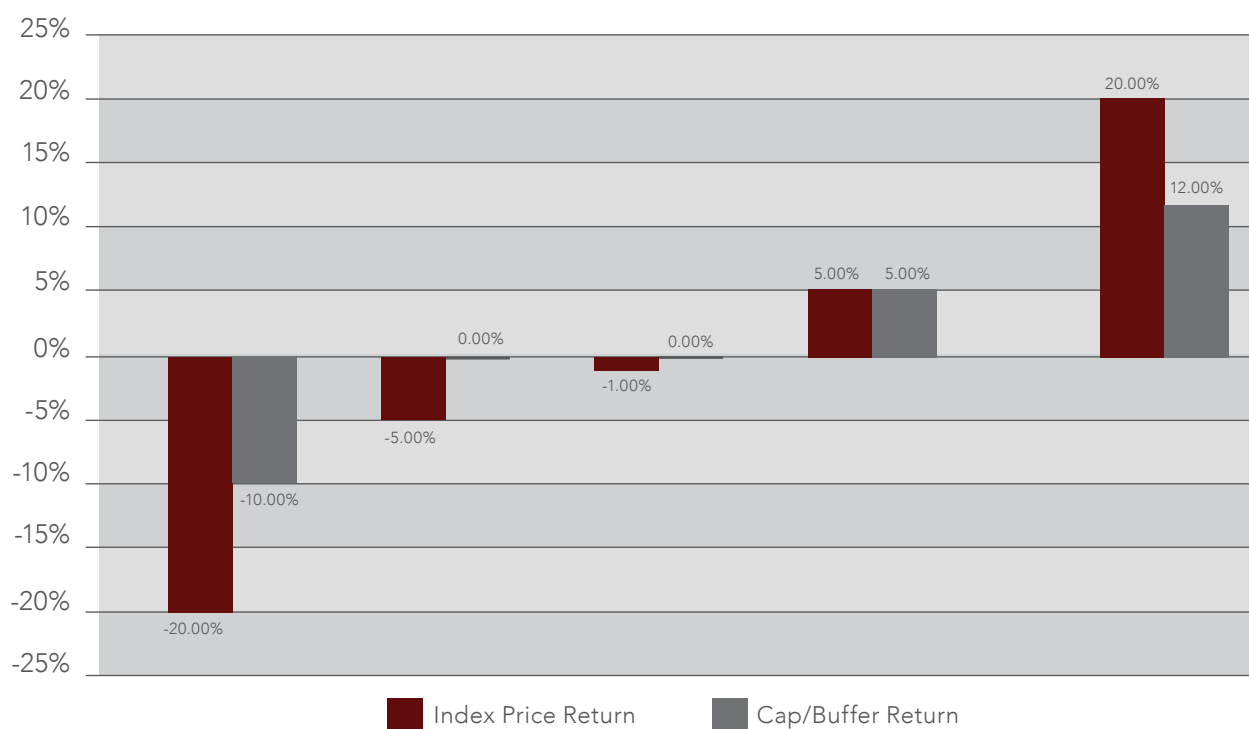
THE STRUCTURE OF A CAP AND BUFFER

A cap and buffer structured note provides a range of pre-determined outcomes for investors based on the return of a specific index over a specified timeframe. The information below reflects a hypothetical scenario for a cap and buffer structured note and the outcomes at varying levels of index return.

Based on this hypothetical scenario:

- The investor participates in the index price return up to a cap of 12%
- The investor is protected against the first 10% of loss via the buffer
- The index participation rate is 100%
- If the index return is below the level of the buffer, the investor begins to experience losses
- At maturity, the note is liquidated

CAP / BUFFER RETURN STRUCTURE AT MATURITY



SCENARIO	
Cap	12%
Buffer	10%
Participation	100%
Outcome period	366 days

OUTCOME EXAMPLES	
Index price Return	Cap/Buffer Return
-20%	-10%
-5%	0%
-1%	0%
5%	5%
20%	12%

SUMMARY

The Gradient Investments Buffered Index Portfolio utilizes structured notes that provide a pre-determined set of outcomes for investors. The portfolio is designed to provide upside market participation but with a pre-determined level of downside protection. The portfolio is constructed using a point-to-point solution based on terms that are disclosed upfront and backed by the credit of some of the largest financial institutions in the world. It is recommended that investors hold the portfolio to maturity but they can redeem proceeds if needed intra-period. Gradient Investments will offer structured note portfolios on a recurring basis to provide investors additional opportunities to invest or roll proceeds from maturing structured notes.

Please consult your independent investment advisor before making any investment decisions. The information herein is for informational purposes only and should not be used as the sole basis for making an investment decision. Investing involves risk including the potential loss of principal. For more information, please request a copy of Gradient Investments' ADV Part 2A. Gradient Investments, LLC is an SEC Registered Investment Advisor.

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