

GRADIENT ENERGY SECTOR FOCUS

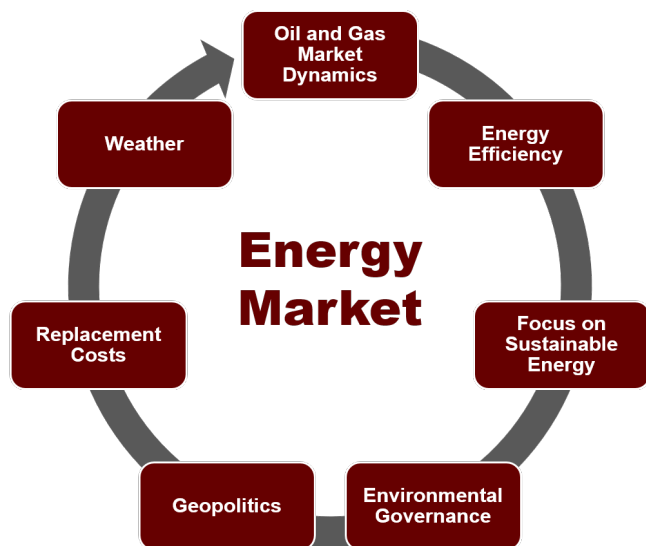
ACTIVE INVESTMENT IN THE CHANGING ENERGY LANDSCAPE

The Gradient Energy Sector Focus Portfolio is designed to invest opportunistically within the vastly changing energy infrastructure. The portfolio consists of investments in segments such as oil and gas, energy transmission, renewable energy, and transportation. The portfolio will be invested fully in stocks and is meant for investors with a growth objective and risk tolerance.

Why invest in the energy complex?

As a result of technological advances, the energy landscape is changing in ways that will have a significant impact on the ways we generate, transmit, and use energy. Changes include a focus toward sustainable and renewable methods of energy generation, infrastructure changes to accommodate new technologies, and goods and services to support new methods of transportation and building processes.

The companies involved in the global energy complex come from several different sectors ranging from technology, industrials, materials, and current energy stocks. The portfolio will incorporate companies of various size and sectors but all within the scope of energy infrastructure.



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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Portfolio Construction

Within the Gradient Energy Sector Focus Portfolio, we will concentrate on stocks based in the following segments:

- **Oil and Gas:** Fossil fuel generation will remain a critical component to the energy infrastructure complex now and in the future. Companies in this space continue to offer value through their existing business lines and are adaptable to future evolutions in the marketplace.
- **Energy Transmission:** The way we provide energy to consumers is changing. Within this sector, the portfolio will concentrate on those companies that are focused on adapting their business to benefit from the changing energy landscape.
- **Renewable Energy:** This segment includes the resources needed to provide existing and new methods of energy production and transmission. This segment will also include companies providing building expertise and solutions for governments, individuals and corporations looking to become more energy efficient. The primary focus here will be on renewable sources of energy such as wind, water, and solar.
- **Transportation:** Vehicle production and usage are highly likely to see significant changes in the future as a result of technology change and a focus on efficiency. Innovative companies in this segment could completely transform the business to create both significant market share changes and potentially upend the methods by which consumers purchase and use transportation.

Within these sub-segments, Gradient Portfolio Managers will actively invest in individual stocks based on a proprietary investment process. This involves investing in companies that can benefit from the current energy landscape but also invest in the winners of tomorrow. This will be done with a focus on future growth capability and market share gains that will lead to further stock price appreciation. Portfolio exposure will be actively managed between the sub-segments based upon expected future price opportunity and adjust as market conditions dictate.

In summary, the Gradient Energy Sector Focus is an actively managed portfolio investing in the energy companies of today and the future. The portfolio will be managed using a proprietary process that identifies companies that are trading opportunistically within the pre-defined investable universe. The portfolio will be fully invested in stocks and is recommended for growth investors looking to achieve growth through capital appreciation.