

GRADIENT 33 GROWTH PORTFOLIO

DYNAMIC COMPANIES OF TODAY AND TOMORROW

The Gradient 33 Growth Portfolio (G33) is an actively managed portfolio designed to provide long term capital appreciation from investment in growth stocks. Growth stock investors seek to invest in companies that have high rates of growth in their businesses in the belief that higher growth will translate to higher stock price returns. Investing in growth stocks can be a suitable investment vehicle for long-term wealth creation for investors who can tolerate a higher level of volatility. The G33 uses a proprietary investment process when selecting the 33 growth stocks in the portfolio.

ATTRIBUTES OF GROWTH

Growth investors diligently search for companies that have great potential for future growth. But, what are the factors that define the typical growth company and its stock? Below are some of the vital metrics these dynamic companies display:

- Sales or earnings growth is higher than market and industry averages
- Growth is maintained through economic cycles
- Rates of return are greater than the firm's cost of capital
- Excess profits are reinvested in further growth opportunities
- Visionary management teams
- Innovative products or best of breed services

These are some of the key criteria companies need to display in order to become a candidate for the G33.

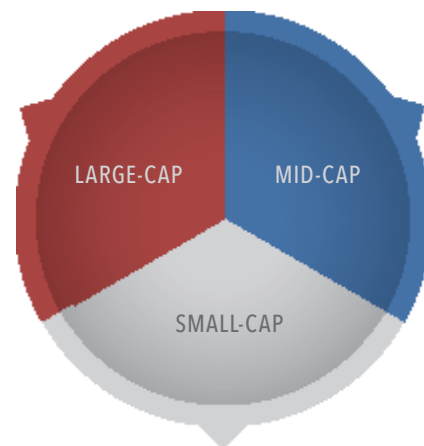
PORTFOLIO CONSTRUCTION

The G33 owns individual growth companies carefully chosen using our proprietary selection process. As the name implies, the portfolio will own 33 equally-weighted stocks. This security allocation provides prudent diversification across industry sectors and reduces single security risk.

In addition, our investment team balances sector weightings across the stock market's capitalization spectrum. The portfolio will invest in each of the large-, mid- and small-capitalization sectors of the stock market. This portfolio construction methodology allows the investor to gain exposure to dynamic growth through:

- Large-cap stocks of today's growth companies
- Mid-cap stocks of growth companies poised to move to the next level
- Small-cap stocks of the emerging growth companies of tomorrow

G33 MARKET CAPITALIZATION ALLOCATION



For illustration purposes only. Actual allocation percentages subject to change.

PROPRIETARY SELECTION PROCESS

Our investment team uses a proprietary investment process when selecting the positions in the G33. This comprehensive approach to selecting portfolio securities incorporates quantitative measurements of growth combined with a comprehensive fundamental analysis of current and future business trends.

SELL DISCIPLINE

Growth investing is demanding, and successful growth stocks can have powerful upside price movements. Conversely, not all portfolio positions will succeed. Our investment team continuously evaluates G33 positions to maintain portfolio objectives. If individual portfolio holdings fail to meet our investment criteria, we sell the position and search for better opportunities. Our sell discipline is initiated if:

- Company fundamentals deteriorate
- Stock price valuation becomes extreme
- Technical indicators falter

DYNAMIC GROWTH WITH A PURPOSE

G33 invests in dynamic companies that deliver high rates of growth. The portfolio holdings strike a balance between the larger/proven growth stocks of today and the young/emerging winners of tomorrow. Our ongoing investment process helps ensure portfolio integrity while seeking out new growth opportunities as they arise.

Investors who embrace the growth investment philosophy are interested in long-term capital appreciation using stocks that have great potential for growth. Growth investing can be rewarding, but there is also considerable volatility inherent with the strategy. Investors must have a long-term investment horizon and understand stock market risk.

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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