

GRADIENT INVESTMENTS TAX ADVANTAGED SERIES

ACTIVELY MANAGED INVESTMENT STRATEGIES FOCUSED ON TAX EFFICIENCY

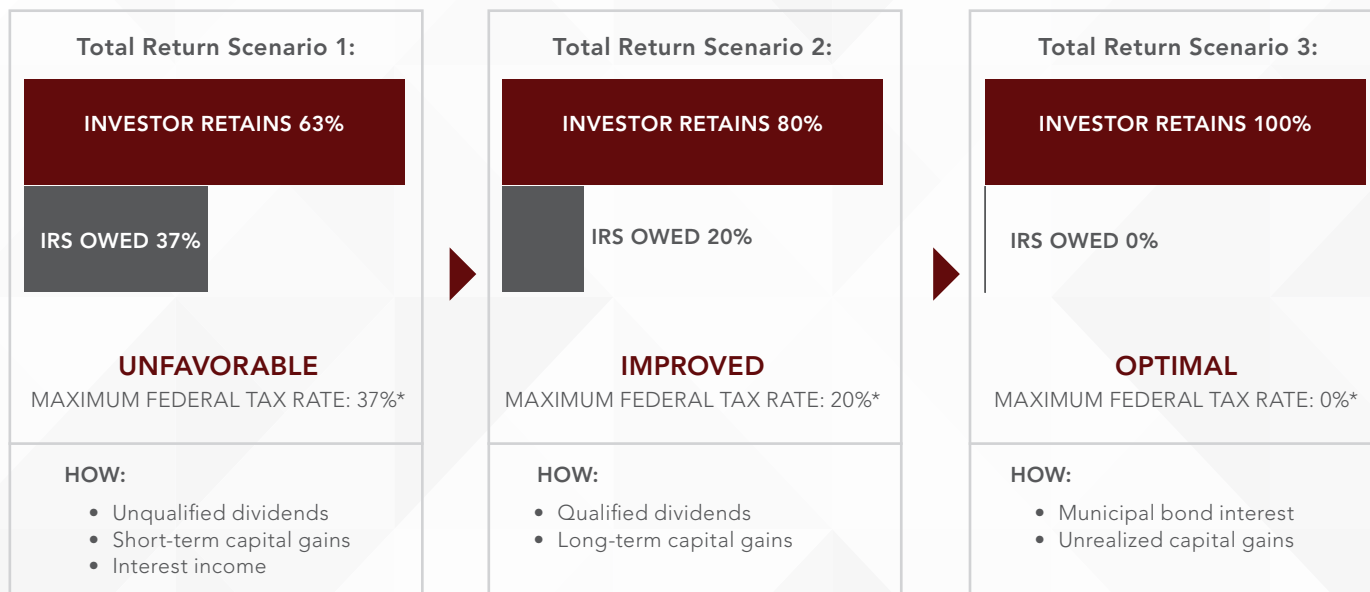
The Gradient Investments Tax Advantaged Series is a suite of actively managed investment models that incorporate tax-efficient practices such as dynamic tax loss harvesting. The Tax Advantaged Series uses exchange traded funds (ETFs) as the primary investment vehicle and has four models — from conservative to growth — to fit an individual investor's risk profile. In addition to tax loss harvesting, the Tax Advantaged Series incorporates additional practices to manage the tax burden on investor returns.

WHAT YOU KEEP MATTERS

When discussing investment performance, after-tax returns are an important consideration for non-qualified assets such as individual and joint accounts. Different assets, for example, stocks versus bonds, are treated differently from a tax perspective. Further, taxable distributions (such as dividends or coupon payments) may also have different tax ramifications. Each of these situations may influence after-tax returns. Therefore, an investment strategy that incorporates tax-efficient practices may add value by allowing investors to keep more of the returns that are earned.

KEEP MORE OF YOUR AFTER-TAX RETURN

TAX STRATEGIES MAY SHIFT RETURNS FROM UNFAVORABLE TO OPTIMAL



*Source: Internal Revenue Service. Tax rates as reported by Internal Revenue Service as of 2024.

TAX-EFFICIENT PRACTICES

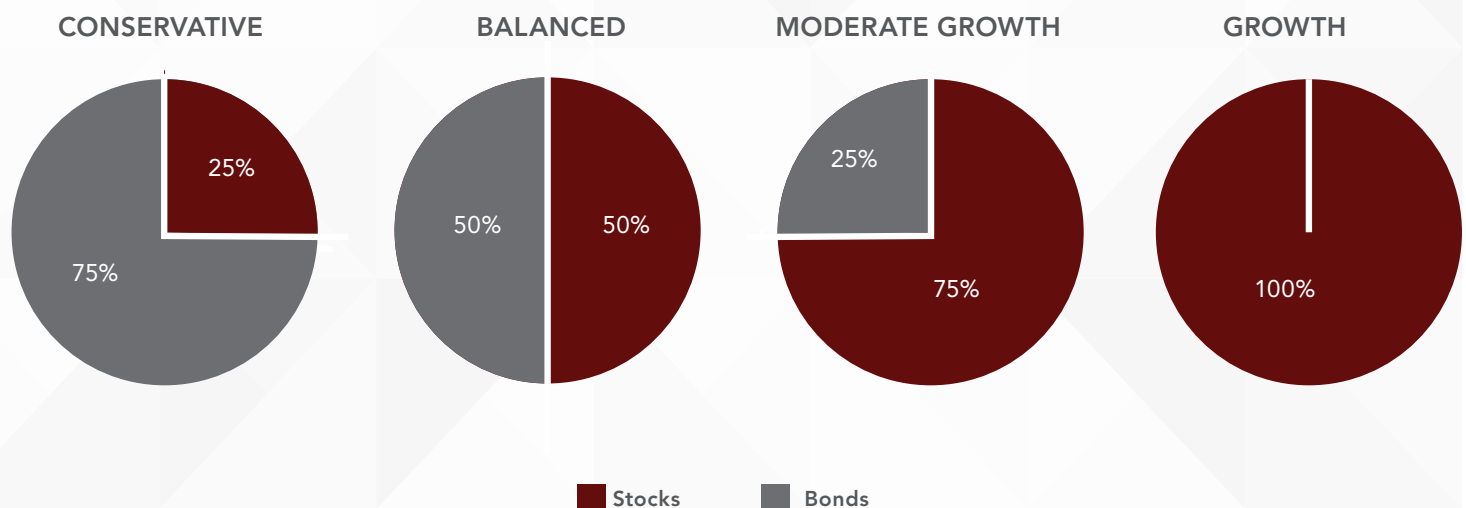
There are several tax practices, when properly deployed, that may add value to the investment process. These practices include:

- Tax loss harvesting: Selling an investment at a loss creates an offset to potential future gains. While investment goals should never be losses, assets periodically do experience declines. By harvesting those losses — while maintaining consistent market exposure — investors may utilize tax losses to offset potential future gains without changing their investment objectives or risk tolerance.

- Focus on capital appreciation over income: Asset appreciation may accrue over time without immediate tax payments. Allowing assets to accrue may have better tax treatment compared to income distributions which may be taxed at higher rates.
- Focus on long-term gains over short-term gains: Asset sales taxed at long-term capital gains (greater than one year) tend to have preferable tax treatment compared to short-term gains. By focusing on gains that allow for long-term preferred tax rates, after-tax portfolio performance may be enhanced compared to paying the higher income tax on short-term gains.
- Focus on assets that provide taxable benefit: Municipal bonds may be used to generate income and lower volatility in portfolios. Further, municipal bonds are often exempt from certain taxes. Yields are often lower in municipal bonds, however, offsetting some of the tax benefits.

THE GRADIENT INVESTMENTS TAX ADVANTAGED SERIES

The Tax Advantaged Series will incorporate an actively managed asset selection process combined with tax-focused practices. The goal is to enhance tax efficiency over time. The Tax Advantaged Series incorporates four models — from conservative to growth — to fit an individual investor's objectives and risk tolerance. The active management process includes opportunistic allocations designed to add value, but also with a focus on tax-efficient transactions and tax loss harvesting. While no asset strategy is 100% tax efficient, the Tax Advantaged Series will invest assets strategically and also deploy tactics that emphasize tax efficiency.



SUMMARY

The Gradient Investments Tax Advantaged Series is a suite of actively managed investment models designed for various levels of risk tolerance. The strategy uses exchange traded funds (ETFs) to invest opportunistically but with an emphasis on greater tax efficiency. Practices deployed will include dynamic tax loss harvesting, a focus toward long-term capital appreciation, as well as tax-preferred investments.

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