

Portfolio Risk/Reward

Analysis for:

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Prepared on October 23, 2018

Presented By:

Financial Professional





PORTFOLIO PILOT REPORT

This personalized report has been designed to assist you in ascertaining the viability of your retirement goals. This report is based on the information you provided with regard to your current investment portfolio and is directly dependent on the quality and accuracy of the data furnished. This report assesses your risk/reward ratio within your current investment portfolio by using Morningstar. It is intended to provide only broad hypothetical guidelines and information about financial products and services available which may be helpful in making decisions that may help meet your needs and objectives.



Navigating through retirement is like a process of flying in inclement weather. Charting a retirement flight plan with the PORTFOLIO PILOT can enable you to avoid turbulence by plotting your desired flight plan assessing the greatest return for the least amount of risk.

Charting your desired flight plan with the PORTFOLIO PILOT is a process of analyzing your current investment portfolio and your desired unique risk tolerance. This process can provide insulation from an undesirable risk ratio during a bear market. The following pages contained within this report provide your current portfolio's risk/reward ratio relative to the risk/reward ratio within the selected Gradient Investments portfolio.

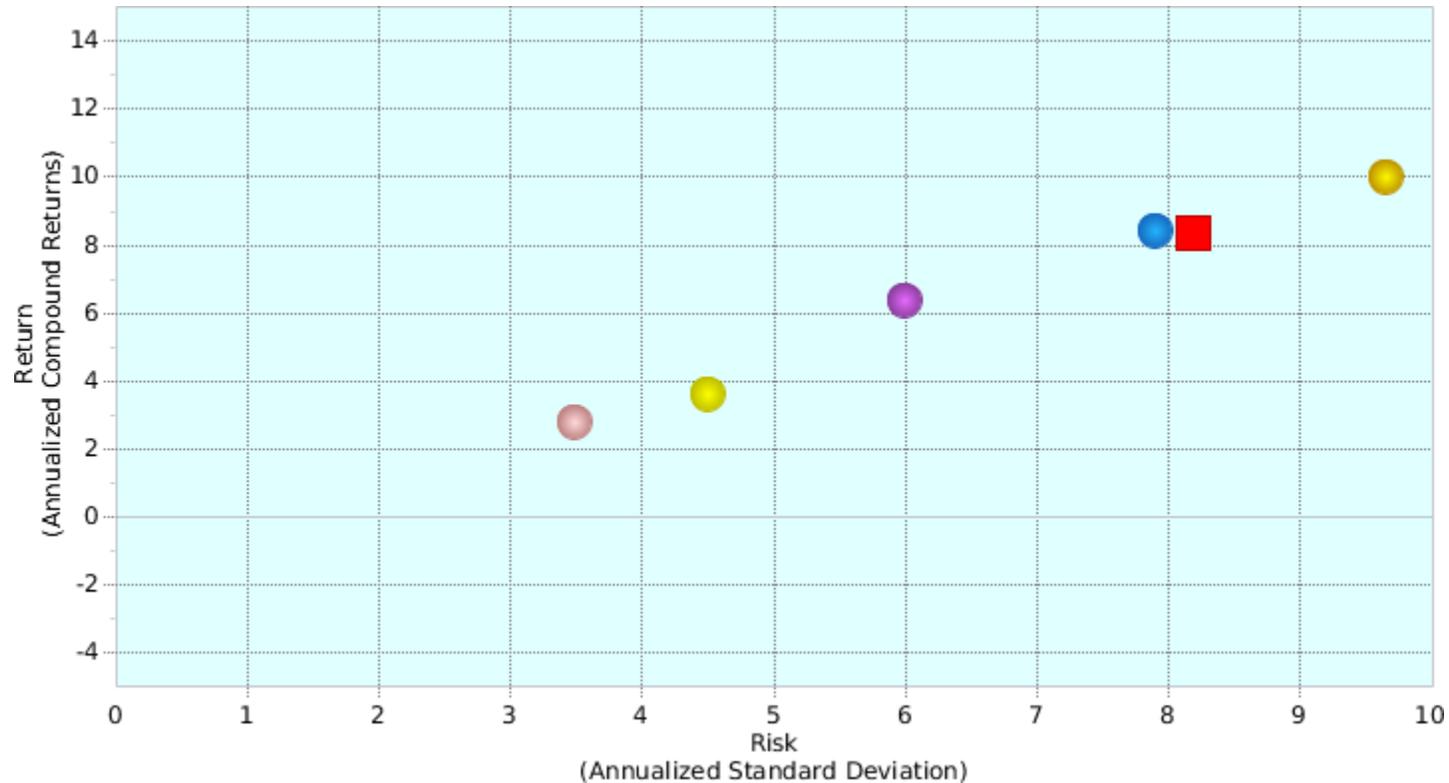




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Gradient Investment's Risk and Reward Analysis*

Five year performance ended October 01, 2018



	ETF-A	ETF-B	G50-C	G50-D	G50-E	Your Portfolio
Annualized Return (%)	2.74	3.56	6.35	8.36	9.96	8.32
Standard Deviation (%)	3.50	4.51	6.01	7.91	9.67	8.20

*Gradient Investment's portfolio returns are actual composite results. See Definitions and Disclosures page for more information about the portfolio risk and reward analysis.





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Standard Deviation

The volatility of an investment is given by the statistical measure known as the standard deviation of the return rate. You can think of standard deviation as being synonymous with volatility. An S&P 500 index fund has a standard deviation of about 15% (10 year calculation through June 2009); a standard deviation of zero would mean an investment has a return rate that never varies, like a bank paying compound interest at a guaranteed rate.

Investopedia explains Standard Deviation

Standard deviation is a statistical measurement that sheds light on historical volatility. For example, a volatile stock will have a high standard deviation while the deviation of a stable blue chip stock will be lower. A large dispersion tells us how much the return on the fund is deviating from the expected normal returns.

The effects of Standard Deviation on your portfolio

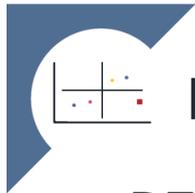
An analyst calculates the standard deviation of historical returns on a stock or a portfolio as a measure of the investment's risk. The computations ascertain, the higher the standard deviation of an investment, the greater the relative risk because of uncertainty in the amount of return within the portfolio.

The goal of PORTFOLIO PILOT is to assess your current risk level (standard deviation) to ensure that you:

- 1) understand what kind of risk you are taking relative to the S&P 500
- 2) are comfortable with the risk level associated with your portfolio

The goal of any portfolio is to get you the maximum return for the given level of risk. The greater level of risk you sustain the greater level of reward (rate of return) you should attain.





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DEFINITIONS AND DISCLOSURES

The WRIGHT Investment Strategy

Gradient Investments, LLC is an independent, privately-owned, fee-only, SEC registered investment advisor. We are a third-party professional asset manager committed to your long-term financial success. We serve individuals, corporations, employer-sponsored pension plans, foundations and endowments. We utilize mutual funds, exchange traded funds (ETF), stocks and options through separately managed accounts. Whether your investment goal is preserving principal, maximizing income or accumulating capital, our portfolios are designed to achieve your long-term investment goals.

We actively manage accounts through our proprietary Wright Investment Strategy. Our Wright Investment Strategy is based on the principles of flight. Although the Wright brothers' first flight was over 100 years ago, it remains one of the most complex and demanding challenges ever mastered. The Wright brothers conquered this challenge by developing a scientific 3-Axis Control System that is still used today on fixed-wing aircraft. Like the Wright brothers, we are pioneers. At Gradient, we address your investment challenges through a parallel 3-Axis Control System which actively manages Risk Exposure, Investment Strategy and Investment Performance. Founded on the principle of fiduciary responsibility, we provide tailored investment solutions based on your unique objectives.

We know you have choices when it comes to investing your hard-earned money. We are proud to be a money management firm that is progressive, growth oriented, and offers long-term sustainability.

Client data points reflect current holdings and assume client has been continuously invested in the securities as illustrated in Morningstar. All data for client portfolio is believed to be accurate and is inputted into Morningstar as furnished to your Financial Service Professional "FSP" and Gradient Investments, LLC "GI" by client and FSP. Morningstar is unable to report on certain types of securities. Client data report period illustrated in the Portfolio Pilot is run in Morningstar for three or five years ending the date listed on page three of the report. Client data does not include any transaction or advisory fees/commissions that may be charged by their current advisor, rep, or custodian but is net of any fund or ETF internal expense.

Gradient Investments, LLC (GI) does not custody client funds and this is not meant to be an actual statement, please refer to your custodial statement for reference. All GI returns are based on actual composite results for the trailing three or five years (ending the date on page three of this report). GI returns are net of transaction fees, net of GI management fee and net of any mutual fund or ETF internal expense. GI return is gross (does not include) of any fee that may be charged by your independent investment advisor or FSP. Past performance is no indication of future results. Investing involves risk including the potential loss of principal. All managed portfolios are offered through GI, an SEC Registered Investment Advisor. For more information please request a copy of GI's ADV Part 2.

The information, data and opinions herein (1) include proprietary and confidential information (2) may not be copied or redistributed (3) do not constitute investment advice by the software designer, KonnexMe, LLC (4) are provided solely for informational purposes only and therefore are not an offer to buy or sell securities and (5) are not warranted to be correct, complete or accurate. This report should not be used as the

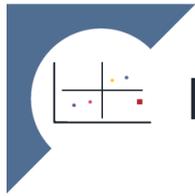




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sole basis for making any investment decision. Please consult with your independent advisor before making any investment decisions.





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Important Disclosures

Important Disclosures Regarding this Report

This report is conceptual in nature and all interest rates and performance numbers used are hypothetical and do not guarantee performance. Past performance is no guarantee of future performance. Diversification and asset allocation does not assure or guarantee better performance and cannot eliminate the risk of loss.

The report is designed to illustrate concepts and all specific product information must be presented with an appropriate company/custodian illustration and should accompany this report. It is important to review and understand each product/investment's features, risks, charges, withdrawal penalties and expenses before making any financial decisions. Consult your Financial Services Professional ("FSP") to determine which products/investments align with your time horizon, risk tolerance and overall financial needs. The FSP is an independent insurance agent, registered representative or investment advisor representative. This report is for informational purposes only and should not be used as a substitute for official account statements or reports, official tax filing documents, insurance company illustration or custodial reports.

This report outlines different options available to the client, and its timely implementation may be critical to achieving specific goals or objectives. This report is not entirely comprehensive. It is intended to address specific objectives, as outlined by the FSP.

The foregoing conceptual report was created for, and at the direction, of the FSP. The FSP is solely responsible for proper licensure and registration to discuss and present the concepts herein. The recommendations and information herein are provided solely and exclusively by the FSP.

The report is based solely upon information obtained from the FSP, and is dependent on complete and accurate information. This report reflects information provided at the time the report was created. The FSP is responsible for submitting third-party documentation when appropriate.

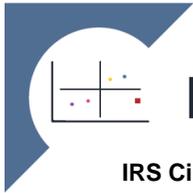
It is the responsibility of the client and FSP to verify all information used in the report. The client is responsible for updating the FSP about any changes in circumstances.

Tax Considerations

Any references to income taxes are estimates only and should not be relied upon when completing income tax returns. Tax laws are subject to change and may differ from this analysis and may affect the options and information presented. The sale of appreciated assets may result in current tax liabilities not reflected in this report and may reduce actual investable assets. All income tax calculations are assumed based on the incremental tax rate input. This rate could differ materially given your particular tax perspective. State income taxes are not included in this example. Beginning with age 70 1/2, you are required by law to withdraw a certain minimum amount from your IRA each year. After your death your beneficiaries are also required to withdraw a minimum amount from their inherited IRA. The report may not reflect your specific RMD schedule or tax situation. Withdrawals of earnings from certain tax-deferred accounts will be subject to ordinary income tax and, if taken prior to age 59 1/2, may be subject to a 10% federal tax penalty. You should consider your personal investment horizon and income tax bracket, both current and anticipated, when making an investment decision as they make further impact the results.

You should choose your annuity, or investment product, based on its features and benefits and whether you can satisfy the conditions for the features and benefits, not its tax benefits alone. Buying an annuity within an IRA or other tax-deferred plan or account does not give you any additional tax benefits.





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IRS Circular 230 Notice

As required by U.S. Treasury Regulations, any tax information contained in the report is not provided or intended to be used (and cannot be used) by any taxpayer for the purpose of avoiding penalties that may be imposed under the U.S. Internal Revenue Code.

Income Rider Calculation

When withdrawing from an annuity product with an income rider, companies vary on the amount taken from the Income Rider Accumulation Value. This presentation takes out the withdrawals equally from the Accumulated Value, and proportionally from the Income Rider Value. The proportion is based on the difference between the Accumulated Value and the Income Rider Value. The other method is taking withdrawals dollar for dollar, meaning it's taken equally from both values. The report is designed to illustrate concepts and all specific product information must be presented with an appropriate company/custodian illustration.

Actual Results May Vary

Unless otherwise noted, the assumed rates of return used to calculate various projections are static. The actual variability of returns can impact a portfolio's value. Rate assumptions do not take into account any advisory fees, brokerage or other commissions, or any other expenses, which if taken into account would reduce performance.

Important Disclosures

Limitations on the Scope of the Report

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