

Before making any investment decision, it is important to understand your options. Form CRS ("summary") is intended to create a dialogue between you and your financial professional ("FP") while also providing you important information and resources that you can use to help make more informed decisions about your investment options. This summary also includes questions in each section you should ask your FP before you invest.

Gradient Wealth Management ("GWM") is a doing business as (DBA) name utilized by Gradient Securities, LLC ("GS"), a broker-dealer registered with the Securities and Exchange Commission ("SEC"). GS is a member of the Financial Industry Regulatory Authority ("FINRA"), effective January 2, 2004. Gradient Wealth Management ("GWM"), operates as a Registered Investment Adviser ("RIA") and is registered with the SEC as of 2015.

Firms such as GWM that are registered as an RIA typically charge fees for products and services based on a percentage of assets or a flat fee. This differs when comparing the services and fees that are charged by firms, such as GS, which operates as a broker-dealer and typically charge fees based on individual transactions, also referred to as commissions. This summary discusses details related specifically to GWM. Because GWM and GS are affiliated companies, a separate summary outlining the services and products offered through GS can be found at www.gradientsecurities.com/crs. Additionally, there are free and simple tools available at the SEC's investor education website: Investor.gov/CRS. This site allows you to research firms and financial professionals while also offering educational materials about broker-dealers, investment advisers and investing in general.

What investment services and advice can you provide me?

The products and services listed below are available to you through GWM. Please note, some FPs of GWM may have affiliations and/or registrations which enable them to offer financial products and services that are not sold through GWM. Examples of such products or services include; fixed insurance and broker-dealer services through GS. Understanding any material limitations regarding the products/services your FP can offer and how it could affect your investment goals should be understood before making any investment decision.

Our investment advisory services include managing, monitoring and allocating client assets among investments available on advisory platforms, managed portfolios from third parties and financial planning services. When we provide you with investment advice for a fee under an investment advisory agreement, including advising you to open or transfer assets to an advisory account, we will be acting in our capacity as an investment adviser. As an investment adviser, we have certain fiduciary obligations to you.

GWM makes available a wide range of investments through the services described below, including but not limited to: mutual funds, stocks, bonds, exchange-traded funds (ETFs), options, fixed income securities, certificates of deposit, unit investment trusts (UITs).

Advisory services offered through GWM:

- **Financial Planning** – a financial plan is designed to help you with all aspects of your financial situation. A financial plan may include, but is not limited to, a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.
- **Solicitor Arrangements** – GWM and its FPs solicit the services of Third-Party Money Manager(s) ("TPM") to manage your account(s). We act as the liaison between you and the TPM in return for an ongoing portion of the advisor fees charged by the TPM. We help you complete the necessary paperwork of the TPM, provide ongoing services to you, and will provide the TPM with any changes in your status as you provide them to us. The TPM will have its own Form CRS and disclosure documents such as Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TPM for you to review. GWM does not have discretion on these accounts.
- **Investment Accounts Involving Supervisory Services (Asset Management Services)** - GWM and its FPs offers non-discretionary direct asset management services to advisory clients. We will assist in determining the securities to be bought or sold and the amount of the securities to be bought or sold. Prior client approval will be obtained before executing any transactions, GWM does not have discretion on these accounts.

GWM will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, and portfolio monitoring. The overall investment program will be based on the above factors.

GWM does not impose minimums on account size or investment amount to establish an account or maintain a relationship. However, some TPMs may have account minimums.

Additional Information

Additional information regarding our services is available by reading Items 4, 7 and 10 of our [ADV Part 2A](#) at www.gradientsecurities.com/crs.

Given my financial situation, should I choose an investment advisory service? Why or why not?

How will you choose investments to recommend to me?

What is your relevant experience, including your licenses, education and other qualifications? What do those qualifications mean?

What fees will I pay?

Fixed Fee – Fees for a financial plan are based on a negotiated fixed fee that is based on the complexity and unique client needs, geographic market differences and the experience of the advisor preparing the plan.

Not a Deposit • Not FDIC Insured • Not Insured by Any Federal Government Agency • Not Guaranteed by Any Bank or Credit Union • May Lose Value

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Hourly Fee – Service for advice that is based on a limited scope may be charged via an hourly rate. The hourly rate for limited scope engagements ranges between \$50-\$300 per hour, depending on the services requested and complexity of the work.

Asset Based Fees – Accounts involving asset management through a TPM or direct management by a GWM FP will incur advisory fees that are based on a percentage of your account value. For example, you may be charged an annual fee of 1% which will reduce the value of your account and generally be deducted from your account on a monthly or quarterly basis. These fees typically are negotiated based on the size and complexity of your account(s), experience of the manager and other business considerations. The maximum annual fee charged by GWM is 2.00%. Please refer to Item 10 of GWM’s [ADV Part 2A](#) for information regarding maximum annual fees assessed by TPMs.

Other Fees – Depending on the investments purchased in your advisory account there may be additional fees/expenses which are deducted directly from the investment to cover internal expenses associated with that specific investment. An example of this fee would be the ongoing internal expenses that some mutual funds charge also referred to as “expense ratio.”

Depending on the type of advisory account used, you may incur additional costs for account administration such as custody, account termination, account transfer and liquidation fees.

Additional Information

With respect to advisory services, you will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investment over time. Please make sure you understand what fees and costs you are paying.

Additional information regarding our fees is available by reading Items 5 and 6 of our [ADV Part 2A](#) available at www.gradientsecurities.com/crs.

*Help me understand how these fees and costs might affect my investments.
If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment advisor, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice, we provide you. Here are some examples to help you understand what this means:

- GWM earns a portion of the fees earned by your FP for assets managed and/or financial planning services executed on your behalf. This creates an incentive to encourage you to place assets and engage in financial planning through GWM.
- GWM may receive payments or share in a portion (i.e. revenue sharing) of the management fee with third-party vendors such as TPMs. This does not change the cost to you as it is paid from the vendor’s portion of the advisory fee. This arrangement may incentivize firms to recommend these vendors over vendors that do not share revenue.

These conflicts are mitigated by our fiduciary duty and adherence to our code of ethics which is based on placing your interests ahead of GWM and FP.

Additional Information

Additional information regarding our conflicts of interest is available by reading Item 10 of our [ADV Part 2A](#) at www.gradientsecurities.com/crs.

How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Your FP is compensated based on a percentage of advisory and planning fees paid to GWM by clients of the FP.

As the amount of assets or fees gathered by the FP increases or decreases, the percentage of compensation paid by GWM to the FP could increase or decrease. GWM may also provide rewards such as producer trips and reimbursement for marketing and sales events depending on the FPs total assets under management. This method of compensation creates a conflict of interest to place more assets in GWM accounts.

The above conflicts are mitigated or avoided through various measures such as; procedures/policies instituted by the firm, training and adherence to our code of ethics which is based on placing your interests first. Furthermore, the customer always has the free choice to refrain from investing with GWM.

Do you or your financial professionals have legal or disciplinary history?

Yes, please visit investor.gov/CRS for a free and simple search tool to research GWM and our financial professionals.

As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

To learn more about GWM or to access a copy of this summary, please visit www.gradientsecurities.com/crs or send GWM an email to compliance@gradientsecurities.com. You may also request a copy of this summary as well as up-to-date information regarding GWM by contacting us via phone at: (866)991-1539.

*Who is my primary contact person?
Is he or she a representative of an investment adviser or a broker-dealer?
Who can I talk to if I have concerns about how this person is treating me?*