



**Form ADV Part 2A**  
**Firm Disclosure and Privacy Policy**  
January 15, 2023

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**This brochure provides information about the qualifications and business practices of Continental Investors Services, Inc. If you have any questions about the contents of this brochure, please contact us at (360) 423-5110 or [mkamp@cisinvest.com](mailto:mkamp@cisinvest.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. The term “investment advisor” does not imply a certain level of skill or training. Additional information about Continental Investors Services, Inc. is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Continental Investors Services, Inc.**

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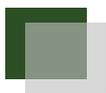


### **Material Changes**

This brochure has been prepared for you for information on your Investment Advisor Representative (“Advisor”) and Continental Investors Services, Inc. (“Continental”), a registered investment advisor with the Securities & Exchange Commission.

In the future, this section will discuss specific material changes that are made to the brochure and provide clients with a summary of such changes. Following SEC and state rules, we will ensure that you receive a summary of any materials changes to this and subsequent brochures within 120 days of the close of our business’s fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. During the most recent calendar year the firm has modified its Form ADV to reflect changes in assets under management and jurisdictions.

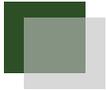
If you would like additional information about Continental or the Advisor, please contact us at [www.cisinvest.com](http://www.cisinvest.com) or (360) 423-5110, or through the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



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#### **Item 4 - Advisory Business**



A – Continental Investors Services, Inc. (“Continental”) has been providing financial services to the investment community since 1991, primarily as a broker-dealer registered with the U.S. Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA). In an effort to continue a high level of service to clients through its Investment Advisor Representatives (“Advisors”) Continental filed for registration as a Registered Investment Advisor in 2012. Continental is owned by three shareholders: Max Kamp (53%), Betty Jane Trembley (38%) and Jay Marsh (9%).

B – We offer portfolio management for individuals, small businesses, and non-profit organizations. Our firm offers portfolios managed by Continental, Zacks, or Envestnet Portfolios.

Your Advisor will provide financial advice, asset management or investment management services on a discretionary basis for a fee based on a percentage of assets under management or a commission per transaction, but not both. In all cases, your investments will be tailored to match your objectives and time horizon. The Advisor makes the recommendation as to which model a customer will use depending on the customer’s suitability and objectives.

Our investment advice is tailored to meet our clients’ needs and investment objectives using suitability information collected from clients, including time horizon, financial needs, etc. If you retain our firm for portfolio management services, we will meet with you to determine your investment objectives, risk tolerance and other relevant information (the “suitability information”) at the beginning of our advisory relationship to determine the best investments for your needs. We will use the suitability information we gather to recommend an initial portfolio to you.

As part of our portfolio management services, we may customize an investment portfolio for you in accordance with your risk tolerance and investing objectives and/or we may invest your assets using a predefined strategy of one or more model portfolios. Once we construct an investment portfolio or select a model portfolio for you, we will periodically monitor and rebalance/reallocate the portfolio as per our agreement with you.

We offer access to multiple managers and allocation services through separate account management platforms. Based on your needs and suitability, we may recommend or select various account management platforms to manage all or a portion of your assets.

Advisory options include:

- Schwab Institutional Intelligent Portfolio Platform – Offers seven models with risk tolerances ranging from Conservative to Aggressive. After a risk tolerance profile is completed, a suitable model is selected for the client and invested accordingly. Models are rebalanced automatically on a continual basis.
- Envestnet Platform – Offers a wide variety of portfolio models. After a risk tolerance profile is completed, a suitable model is selected for the client and invested accordingly. Management fees will vary depending on the model.

- Separately Managed Accounts (SMAs) on Schwab Advisor Platform – After a risk profile is completed, a suitable portfolio is selected for the client and invested accordingly. There are no additional transaction fees or other fees outside of the management fee.
- Separately Managed Accounts (SMAs) – Bond Ladder portfolio. A commission is charged on a per transaction basis. No additional management or advisory fees are charged.
- Zacks Investment Management, Inc. – SMA Accounts: After a risk profile is completed, a suitable portfolio is selected for the client, invested accordingly by Zacks, and managed by Zacks.
- Zacks Investment Management, Inc. – Pre-selected models: Offers six models with risk tolerances ranging from Conservative to Ultra Aggressive. After a risk tolerance profile is completed, a suitable model is selected for the client and invested accordingly. Models are managed by Zacks.
- Discretionary advice for ERISA retirement plans at The Standard.

C – The firm tailors services to the individual needs of clients by assisting clients select the portfolio that is most appropriate to their specific suitability needs from the portfolios offered. It is important for you to provide your Advisor with information on your investment goals, time before you will need to use your investments, and any other information that might impact the types of investments recommended by your Advisor. Advisors will learn about your investment objectives and time horizon through a variety of means, including interviews or questionnaires. All account investment options are tailored to meet the suitability needs of each client.

D - The firm does not participate in any wrap fee program.

E - As of 1/13/2023, Continental has 736 accounts under management on a discretionary basis totaling \$112,245,390 The firm maintains no accounts on a non-discretionary basis.

If you have a retirement plan (“Plan”) with Continental, services may include:

- Portfolio management for individuals and/or small businesses
- Portfolio management for non-profit organizations

### **Item 5 - Fees and Compensation**

A - Fees for services will be based on the amount of assets you have managed by the Advisor or a commission per transaction, but not both. You will be provided an advisory agreement that will outline the investment management services to be provided by Continental, as well as a description of the fees charged. Your advisory fees will be deducted from your account on a quarterly basis automatically by Continental or the custodian of your account. The fee will be charged in arrears or in advance,



based on the platform selected. Accounts with fees deducted in advance and closed before quarter-end will be pro-rated and refunded.

All fees or commissions charged by Continental for investment management services are separate and distinct from the fees and expenses charged by mutual funds and exchange traded funds (ETFs). In these cases, the fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. Accordingly, you should review both the fees charged by the funds/ETFs and the fees charged by Continental to fully understand the total amount of fees to be paid. Additionally, the investments selected for you are not exclusively available to Continental and could be obtained through other firms. The fee for the effective period is determined by the total billable assets, multiplied by the annual fee rate divided by the number of days in the current year, and multiplied by the number of days in the effective period. Advisor shall not be compensated based on performance of the account.

Fees to be charged are shown on the advisory agreement but the standard advisory fee rate for non-ERISA accounts may vary depending on model and custodian of assets being managed. For ERISA plans, the standard fee may be lower or higher depending on the requirements of the client, number of participants, asset level of the plan, complexity of the plan, etc. Fees for separately managed institutional (i.e., non-profit) accounts are negotiated, as these types of services require more time to manage than ETF-based portfolio options. At no time will clients pay a combined fee of more than 1.75%.

#### Asset Management Fees

- Schwab Institutional Intelligent Portfolio: 1.1% to Advisor. Billed quarterly in arrears. No Charles Schwab platform fee.\*
- Third-party management through Envestnet: 1% to Advisor and .75% maximum platform fee, depending on which third-party money manager is chosen. (Factors that contribute to variability in the Envestnet platform fee include trading frequency and account turnover rates in sub-account options). Envestnet platform fees are set by Envestnet and are not negotiable to Continental. Billed quarterly in advance. If you choose Charles Schwab as your Third-Party Asset Management Provider ("TAMP") for ABP Accounts, you agree to pay Schwab a single periodic asset-based fee ("ABP Service Fee") for each account, based on the amount of certain assets in each of your ABP Accounts to which asset-based pricing ("ABP") applies. The ABP Service Fee will be computed for each of your ABP Accounts for each monthly Billing Period and charged in arrears on a monthly basis. Currently .10% or \$5/month minimum.
- Separately managed accounts: .75% to Advisor (to a maximum of 1.5%). Billed quarterly in arrears. No Charles Schwab platform fee.\*
- Separately Managed Accounts (SMAs) – Bond Ladder portfolio: A commission is charged per transaction. The commission per transaction will generally reduce the yield to worst by 10-15 basis points. At no time will this be more than 1.5%. No additional management or advisory fees are charged. No Charles Schwab platform fee.\*
- Zacks Investment Management, Inc. – SMA Accounts: 1.28% (1% to Advisor, 0.28% Zacks platform fee). Billed quarterly in arrears. No Charles Schwab platform fee.\*

- Zacks Investment Management, Inc. – Pre-selected models: 1.18% (1% to Advisor, 0.18% Zacks platform fee). Billed quarterly in arrears. No Charles Schwab platform fee.\*
- Discretionary advice to ERISA retirement plans held at The Standard: Negotiated

\*In the future, Charles Schwab may initiate a platform fee.

With respect to all managed accounts, the fee for the effective period is determined by the total billable assets, multiplied by the annual fee rate divided by number of days in the current year, and multiplied by the number of days in the effective period. Advisors of the firm involved in insurance activities do not receive economic benefit from third-party insurance companies, including incentives, marketing allowances, and other practical support or benefits from the sale for insurance products and their sponsors.

B - We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. With an SMA Bond Ladder portfolio, fees are not billed quarterly. Commissions are paid at time of transaction. The qualified custodian will deliver an account statement to you at least quarterly. You should review all statements for accuracy.

C - In addition to Continental's advisory fees, you are also responsible for the transaction charges, fees and other expenses charged and imposed by the firm who holds your assets (Custodian). Client Accounts managed by Envestnet who choose Charles Schwab as their Third-Party Asset Manager (TAMP) for an Asset Based Pricing (ABP) Account will pay Charles Schwab a periodic ABP Service Fee. Schwab will charge ABP Service Fees generally in lieu of transaction-based fees and commissions for most Schwab Brokerage services to your ABP Accounts.

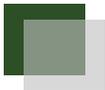
In the event you or Continental terminates the advisory agreement during a quarter, the fee is pro-rated for the portion of the quarter where services were provided. The termination date used is the date Continental or Client notifies the other party in writing (to address of record) of the termination. In the event the account is not available for electronically debiting the fee, Client agrees to pay the invoice for the partial quarter within 30 days of receipt. You may terminate this agreement within five (5) business days of the effective date of your agreement without any penalty or fees.

Continental is both a FINRA member broker-dealer ("BD") and an SEC-registered investment advisor ("RIA"). Most Continental Advisors are also Registered Representatives ("RR's") with Continental's BD. The Advisor may recommend to clients or take orders from clients to sell or purchase securities or insurance products, which may produce additional compensation (commissions) for the Advisor. This can create a conflict of interest in that there may be a financial incentive to recommend one product over another based on the amount of commission earned. If you determine that you would like to have your brokerage investment(s) moved to an advisory account, it is possible that Continental will receive an advisory fee on investments that previously

paid a commission in the brokerage account. Lower fees from for comparable services may be available from other sources.

D - Fees that are paid in advance (as described above) may be refunded if the contract is terminated (as described above) prior to the end of the billing period. Refunds are calculated on a pro-rated basis. Clients must contact their Advisor to request a refund.

E – Advisors are not compensated for the sale of securities or other investment products.

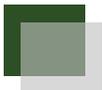
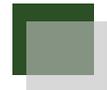


### **Item 6 - Performance Based Fees**

Continental does not manage advisory services on performance-based fee structure. Fees are calculated based on your asset level.

### **Item 7 - Types of Clients**

Most of Continental Advisors' clients are individuals, small businesses, and non-profits. The minimum amount to open an advisory account is \$25,000.



### **Item 8 - Methods of Analysis, Investment Strategies, and Risk of Loss**

A – While the methods of analysis are constantly evolving, many decisions and recommendations are made using the following:

- Quantitative Analysis (“QA”) – The material risks associated with QA include imperfections, limitations or inaccuracies in data that could affect the accuracy of the analysis. Quantitative analysis methods cannot guarantee nor predict any level of performance, nor that any client will avoid a loss of account assets.
- QA in finance is an approach that emphasizes mathematical and statistical analysis to help determine the value of a financial asset, such as a stock or option. Quantitative trading analysts (also known as "quants") use a variety of data – including historical investment and stock market data – to develop trading algorithms and computer models.

To perform QA, Continental must rely on security and market information. Continental has no control over the dissemination rate of market information. Therefore, unbeknownst to Continental, certain analyses may be compiled with outdated market information, severely limiting the value of the analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities. QA methods cannot guarantee nor predict any level of performance, nor that any client will avoid a loss of account assets.

- Modern Portfolio Theory – A mathematical framework for assembling a portfolio of assets such that the expected return is maximized for a given level of risk. It is a formalization and extension of diversification in investing; the idea that owning different kinds of financial assets is less risky than owning only one type. Its key insight is that an asset's risk and return should not be assessed by itself, but by how it contributes to a portfolio's overall risk and return. It uses the variance of asset prices as a proxy for risk.

Modern Portfolio Theory cannot guarantee nor predict any level of performance, nor that any client will avoid a loss of account assets. Modern Portfolio Theory assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

- Investment Scoring Analysis – Investment analysis is a broad term for many different methods of evaluating investments, industry sectors, and economic trends. It can include charting past returns to predict future performance, selecting the type of investment that best suits an investor's needs, or evaluating individual securities such as stocks and bonds to determine their risks, yield potential, or price movements.

Continental may employ a proprietary or a third-party system that scores investments based on quantitative methods. This scoring may be used in the analysis of investments to a desired performance level. Investment Scoring Analysis techniques using quantitative models perform differently than expected because of the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models. Investment Scoring Analysis relies on data and information, the accuracy or rate of dissemination over which Continental has no control. Investment Scoring Analysis methods cannot guarantee nor predict any level of performance, nor that any client will avoid a loss of account assets.

Continental has the ability to construct your portfolio using a wide variety of investments, including stocks, bonds, exchange traded funds, mutual funds, closed end funds, unit investment trusts, and other investments available through the brokerage firm where your assets are held in custody. Additionally, a large cash position may be utilized, the value of which is included in the calculation of your advisory fee. However, there will be no charge for a static cash position held in your portfolio. Various investment strategies may be used: Long Term Purchases – investments purchased with the expectation to hold the position over a long period of time, typically longer than one year. Short Term Purchases – investments purchased with the expectation that the position will be sold within a short period of time.

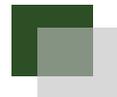
B - Investing has various risks as all investments have the risk of losing value. Some investments have the risk of defaulting on interest or principal payments. Investors are also faced with the risk that inflation will outpace the returns of the investment, which lowers the purchasing power of that investor. Rebalancing your portfolio may cause taxable events, which could raise your taxes. Investing in options incurs the risk of the option expiring as well as going down in value. It is important that you understand that there are numerous risks associated with your investments. Please discuss any risk concerns you have with your Advisor.

Third-party sub-managers on the Investnet Platform do have a risk profile to the extent their actions are not directly controlled by Continental. This risk is mitigated by regulatory oversight of the sub-advisor and the fact Continental reviews investment decisions of the Advisor, which are compared to client suitability standards. Advisor-created portfolio models may yield less than expected results due to market conditions, unforeseen events, currency fluctuations, human error, geopolitical events, and other circumstances that cannot be anticipated ahead of time.

C – Continental does not utilize leveraged or inverse ETFs as part of its portfolio construction.

### **Item 9 - Disciplinary Information**

As a Registered Investment Advisor, Continental is required to disclose material facts regarding legal or disciplinary events that would be material to an evaluation of Continental or its Advisors. Continental has not been the subject of any criminal, civil or other disciplinary actions directly related to its investment advisory business.

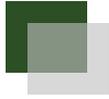


There are three issues to disclose for Continental's broker-dealer ("BD") since becoming registered in 1991, any of which may or may not include advisory clients:

- In 2000, due to misinterpretation of New Mexico de minimis registration requirements, the BD inadvertently affected a client transaction in the State of New Mexico prior to being registered in that state. Upon being made aware of the oversight in September 2003, the firm registered with the State of New Mexico, paid a penalty of \$500 and made a rescission offer to the firm's client who was a resident in the State of New Mexico.
- During 2003 the BD was fined after experiencing technical difficulties reporting 734 TRACE-eligible securities within 75 minutes of execution. No client complaints or losses were associated with the violations.
- During an examination in 2011, FINRA determined that 9 transactions (out of several hundred that were executed during the financial crisis of 2008) were at "higher than market levels at the time". Although there was extreme volatility in the markets during this period, the firm was found to be in violation of MSRB Rules G-17, G-27, and G30 (A) and sanctioned \$35,000.

If you would like further information, please call (360) 423-5110.

### **Item 10 - Other Financial Industry Activities and Affiliations**



A – As mentioned above, Continental is both a broker-dealer and registered investment advisor with a common CRD number of 29775. It is possible that Advisors may have non-advisory income producing activities from the sale of life insurance.

Continental's primary business is a full-service brokerage firm with a fixed income trading desk, incorporated in the state of Washington. Continental is also an SEC-registered advisory firm. Advisors may hold a life insurance license enabling them to sell life insurance and fixed annuities. Should an investment advisory client wish to purchase life insurance from Continental or its Advisors with assets that are not advisory assets, the client will pay the premium or commission on those assets that are separate and distinct from any advisory fees paid on advisory assets. In addition, clients must be aware that annuities may have surrender penalties. Continental may receive trailing commissions from the sale of insurance products.

Sale of life insurance products and/or services may present a potential conflict of interest, as such sales can generate additional income for the investment advisor. Continental addresses this conflict of interest by advising clients of the income from insurance sales prior to a transaction and advising of other investment options.

Northwest Financial Services is an insurance agency separately owned and operated by Max Kamp, CEO, President and Chief Compliance Officer of Continental. Mr. Kamp spends less than 5% of his time offering insurance products.

B – Neither Continental nor any of its associates will be registered, or apply to be registered as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities. Continental does not utilize third-party investment advisors but if they did it would only be after ensuring the third-party advisors are properly licensed and registered.

C – Continental does not receive compensation or reimbursement from any third-party money managers or investment platforms such as Schwab, Envestnet, and Zacks.

D – Mr. Kamp donates approximately 4-5 hours a month as an Advisory Board Member of the Southwest Washington Community Foundation.

### **Item 11 - Code of Ethics, Participation or Interest in Client Transactions, Personal Securities Accounts**

A – Continental is committed to conducting its business affairs honestly and ethically. This Code of Ethics (“Code”) provides a general statement of the expectations of Continental regarding the ethical standards that each director, officer, and employee should adhere to while acting on behalf of Continental. It does not cover every issue that may arise, but it sets out basic principles to guide all employees, officers, and directors of Continental. At no time does an Advisor recommend to a client a security in which the Advisor or a related person has a material financial interest.

B – Continental Advisors and their related persons may invest in the same securities as clients. For example, an Advisor may own an individual security or model that is available on our advisory platform.

C – All employees, officers and directors must conduct themselves in accordance with this Code of Ethics and seek to avoid even the appearance of improper behavior. This Code of Ethics applies to all officers, full- and part-time employees, contract workers, consultants, directors, and anyone who conducts business with Continental. Conduct in violation of this policy is unacceptable and any person who violates this Code will be subject to disciplinary action, up to and including termination of his or her employment or engagement. A copy of our Code of Ethics is available upon request by calling us at (360) 423-5110.

D – If you have both a brokerage account and an advisory account, a commission will be charged on the BD transactions, as opposed to a management-based fee on the advisory side. It is the policy of Continental to permit the firm, its employees, RRs and Advisors to buy, sell, and hold the same securities that the Advisor also recommends to clients. It is acknowledged and understood that Continental performs investment services for various clients with varying investment goals and risk profiles. As such, the investment advice may differ between clients. Continental will have no obligation to recommend for purchase or sale a security which Continental, its principals, affiliates, employees, RRs or Advisors may purchase, sell, or hold. When a decision is made to trade a security from all applicable accounts, priority is always given to the client’s orders, although there are no internal trading rules that state that client orders must be before or after trades of an Advisor. This may result in different execution prices for the client that may be higher or lower than the price received or paid by the Advisor.

The BD and RIA have different custodians over which Continental has no control. One for the transactional business (BD) and one for the fee-based business (RIA.) Continental does not have custody of any accounts.

### **Item 12 - Brokerage Practices**

A – All transactions enacted by your Advisor are made through the Custodian. The Custodian holds your assets and provides the trading and custody platform used by the Advisor. Neither Continental nor your Advisor has the authority to determine fees and charges assessed by the

Custodian. Continental does not engage in research, soft dollar arrangements or benefits, payment for client referrals, or directed brokerage.

B – Factors used to determine which custodian to recommend include trading costs, electronic access to trading and client accounts, discounts on software, products and services, compliance, research and technology and other operational support that may benefit Continental or the Advisor, but not you. This could create a conflict that the recommendation of the custodian is based on the research and products or services and not based on the custodian providing the best execution for transactions in your accounts. The custodian recommended by the Advisor for non-ERISA accounts will be Charles Schwab & Co., Inc. or RBC. Charles Schwab is an independent and unaffiliated broker-dealer that also provides custodial services for assets on the Investnet platform. Continental does not permit clients to direct brokerage services.

In some cases, Continental or the Advisor may aggregate or block trade multiple client accounts. Doing so allows some efficiency in the transactions, although it does not ensure that you will receive a reduction in trading costs or a better execution price than if your trade was enacted separately. Cost efficiencies lost from not aggregating block trades vary but will generally be higher than non-aggregated account transactions.

### **Item 13 - Review of Accounts**

A – Accounts are reviewed by the Advisor on an annual basis. Clients may request a review as their personal circumstances dictate. A centralized review of Advisory accounts is performed on an annual basis by the firm's Chief Compliance Officer.

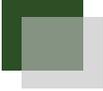


B – Triggers for reviews could include economic or market activity, life changes indicated by the client, client requests, or other factors. Annual compliance reviews also include random account selection for suitability review. We ask that you immediately contact your Advisor if any material changes occur in your personal financial situation, such as loss of employment, illness, inheritance, or any other factor that could materially change your investment objectives and/or risk tolerance.

C – Additionally, all accounts will be monitored under current FINRA/SEC Broker-Dealer guidelines. Quarterly reports from the Custodian are delivered to clients; you should review all statements for accuracy.

Continental may provide you with reports which may have a different value than statements provided by the Custodian. This difference could be attributed to trade date versus settlement date reconciliations or accrued interest. Please rely on the Custodian statement for the value of your account. In most cases, you are provided electronic access to review your accounts.

Advisor activities are reviewed and supervised by the Continental home office. Reviews are conducted on a regular basis and will be completed by Max Kamp, the Chief Compliance Officer. The review includes the pre-approval of new accounts, the appropriateness of the investments and the general activities of the accounts. For questions on supervision of Advisors, please call us at (360) 423-5110.

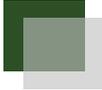


#### **Item 14 - Client Referrals and Other Compensation**

As noted in the Other Financial Industry Activities and Affiliations section above, Continental and the Advisors receive compensation from their affiliation with Continental's Broker-Dealer that is separate and distinct from registered investment advisor activities. Continental does not receive compensation from outside parties including sales awards, contests, or prizes. Continental does not directly or indirectly compensate any solicitor or person for client referrals.

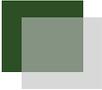
#### **Item 15 - Custody**

Continental allows customers to open accounts directly with our firm, a process that can constitute custody of customer funds and securities. Continental maintains safeguards and adheres to the safekeeping requirements of customer funds and securities including forwarding of customer funds and securities to third-party custodians. At no time does Continental maintain ongoing custody of client assets, but rather forwards those assets to the custodial firm.



The Custodian will send, at least quarterly, a statement showing all transactions occurring in the account during the period covered by the account statement and the funds, securities, and other property in the account at the end of the period. It is important for you to rely on the statement from the Custodian (Charles Schwab/CRD 5393 or RBC/CRD 31194) or Envestnet/CRD 109662 to obtain the value of your account, a process we are happy to assist you with at any time.

For illiquid investments, Continental and the Advisor will rely on the Custodian to present values based upon information currently available in various markets or other nationally recognized sources, as reported by the Custodian.



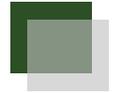
#### **Item 16 - Investment Discretion**

Advisors manage accounts for clients on a discretionary basis. If you grant Continental discretion by written authority, investments can be bought or sold in your account without obtaining permission for each transaction. ERISA plans are also managed on a discretionary basis. Trades may be made on a discretionary basis by Continental or its sub-advisors to rebalance and/or reallocate the portfolio to maintain the objectives of the

portfolio as agreed upon. Continental's discretionary authority in selecting third-party managers is evidenced by client's signature on the account agreement.

### **Item 17 - Voting Client Securities (Proxy Voting)**

Continental does not have voting authority nor will give any advice for proxy voting for client securities. Clients will receive proxies directly from the Custodian and may contact Continental anytime for assistance with proxy questions.



### **Item 18 - Financial Information**

Continental is required to provide certain financial information or disclosures about its financial condition. Continental has not been the subject of any bankruptcy proceeding. Continental has been a Washington State Corporation since 1991. To request any information about Continental, please call (360) 423-5110.



### **Item 19 - ADV Part 2B – Investment Advisor Representative Supplemental Brochure**

Under the ADV Part 2B, which accompanies this brochure, you will receive information on your Advisor that is specific to them and their practice. This is referred to as the Supplemental Brochure. You may find additional information at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), or by calling us at (360) 423-5110.



### **Continental Investors Services, Inc. Privacy Policy**

At Continental Investors Services, Inc. ("Continental") we are committed to protecting your privacy and the confidentiality of your personal and financial information. The measures we take to keep your personal information private and secure are outlined below.

#### **• How We Protect Confidentiality**

Continental uses procedural, physical, and electronic system safeguards to store and secure information about you in compliance with federal standards. Our systems protect your information from unauthorized access, alteration, and destruction. Access is permitted only to those individuals within our organization who need the information to perform their job responsibilities.

#### **• Persons Covered by the Privacy Policy**

The Continental Privacy Policy applies to anyone who is a current or former Continental brokerage or advisory client. For managed account clients, Charles Schwab or RBC (as Custodian) provides you with a copy of their policy when you open an account, and they will send you annual notifications thereafter. If there is a change in policy regarding the sharing of information, you will be notified in advance and given the opportunity to "opt out" of such disclosure.

- **How We Obtain Information About You**

In the normal course of business, we collect, retain, and use information about you to serve your financial needs, administer your account(s) and inform you to products and services that may be of interest. This data known as non-public personal information may be collected from several sources, including applications and other forms you file with us (e.g., name, assets, and income), records of transactions with us, our affiliates, non-affiliated third parties and others (e.g., credit report). Because we strive to provide you with the best possible service, the accuracy and completeness of your personal information is important to us. We ask that you review your information regularly to ensure that it is correct. Please contact your account Advisor if you need to correct or update your personal information.

- **Sharing Information with Whom and Why**

Continental does not sell your personal information to anyone. We restrict the types of information we share and the types of entities with whom we share it. The primary reason for sharing information about you is to increase your convenience in transaction business with us and to give you more financial service choices. We do not disclose your personal information to non-affiliated third parties, unless one of the following exceptions applies: We disclose personal information to service providers that assist us in processing your transactions or servicing your account(s). An example would be the company that prints and mails your account statement. We disclose or report personal information in limited circumstances when we believe in good faith that disclosure is required or permitted under law. For example, we would provide information in cooperation with securities regulators or law enforcement authorities, to resolve consumer disputes, or to perform credit evaluations and authenticate checks.

- **Option to Opt Out and Change Notices**

If for any reason at any time in the future, we find it necessary to disclose any of your personal information in a way that is inconsistent with this policy, we will give you advance notice of the proposed change and the opportunity to opt out of such disclosure.

If you have questions or concerns, please contact us at (360) 423-5110.