



Form ADV Part 2A
Firm Disclosure and Privacy Policy
October 15, 2020

This Brochure provides information about the qualifications and business practices of Continental Investors Services, Inc. (“Continental”). If you have any questions about the contents of this Brochure, please contact us at (360) 423-5110. 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.

Continental is a State Registered Investment Advisor registered in Washington, Idaho, Oregon, Wyoming, Arizona, Georgia, North Dakota and Texas. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Continental is available on the SEC’s website at www.adviserinfo.sec.gov. Please refer to IARD/CRD# 29775 when researching our firm.

Continental Investors Services, Inc.

1330 Broadway Street
P.O. Box 888
Longview, WA 98632
www.cisinvest.com
(360) 423-5110



Material Changes

This Brochure has been prepared for you for information on your Investment Advisor Representative (“Representative”) and Continental Investors Services, Inc. (“Continental”), a registered investment advisor.

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 the 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’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

If you would like additional information about Continental or the Representative, please contact us at www.cisinvest.com or (800) 525-0181, or through the SEC’s website at www.adviserinfo.sec.gov.

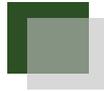


Table of Contents

Item	Topic	Page
1	Cover Page	1
2	Material Changes	2
3	Table of Contents	3
4	Advisory Business	4
5	Fees and Compensation	6
6	Performance Based Fees	7
7	Types of Clients	7
8	Methods of Analysis, Investment Strategies and Risk of Loss	8
9	Disciplinary History	8
10	Other Financial Industry Activities and Affiliations	9
11	Codes of Ethics, Participation in Client Transactions	9
12	Brokerage Practices	10
13	Review of Accounts	10
14	Client Referrals and Other Compensation	10
15	Custody	11
16	Investment Discretion	11
17	Voting Client Securities	11
18	Financial Information	11
19	Requirements for State-Registered Advisors	11
-	ADV Part 2B – Investment Advisor Representative Supplement	12
-	Continental's Privacy Policy	12

Advisory Business – Item 4



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 (“Representatives”) Continental filed for registration as a Registered Investment Advisor in 2012.

It is important for you to provide your Representative 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 Representative. Representatives will learn about your investment objectives and time horizon through a variety of means, including interviews or questionnaires.

Your Representative 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. In most cases, your investments will be tailored to match your objectives and time horizon. The representative makes the recommendation as to which model the customer will use depending on 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 or we may also invest your assets using a predefined strategy or 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. Each platform includes access to sub-managers.

Advisory options include:

- Schwab 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.
- Investnet 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 – Offers seven models ranging from Conservative to Aggressive. Models are rebalanced monthly. After a risk profile is completed, a suitable model is selected for the Client and invested accordingly. There are no additional transaction or other fees outside of management fee.
- Managed bond ladder portfolio, a markup is charged on original purchase. No additional management or advisory fees are charged.
- Continental also provides services related to retirement plans, including assistance with selecting a Third Party Administrator (TPA) consistent with ERISA section 404(c) and the regulations thereunder. Non-

discretionary ERISA plans are available through The Standard 401(k) platform. Through this platform the plan is provided with a pre-approved list of funds to choose from

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

- Non-discretionary investment advice about asset classes and investment alternatives available for the Plan in accordance with the Plan’s investment policies and objectives. You will have the final decision-making authority regarding the initial selection, retention, removal and addition of investment options.
- Assistance with the selection of a broad range of investment options consistent with ERISA section 404(c) and the regulations thereunder.
- Assistance in the development of an investment policy statement (IPS). The IPS establishes the investment policies and objectives for the Plan. You will have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the investment policy statement.
- Assistance in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain or remove and replace investment options.
- Meeting with you on a periodic basis to discuss the reports and the investment recommendations.
- If requested, non-discretionary investment advice to the Plan Sponsor with respect to the selection of a qualified default investment alternative (“QDIA”) for participants who are automatically enrolled in the Plan or who otherwise fail to make an investment election. You retain sole responsibility to provide all notices to participants required under ERISA section 404(c) (5).
- Assistance in the education of the participants in the Plan about general investment principles and the investment alternatives available under the Plan. You understand that Continental’s assistance in participant investment education shall be consistent with and within the scope of (d) (i.e., the definition of investment education) of Department of Labor Interpretive Bulletin 96-1. As such, Continental is not providing fiduciary advice (as defined in ERISA) to the participants, but is still acting in fiduciary capacity (as defined by the Investment Advisers Act of 1940) if you are under an advisory contract with Continental. Continental will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan;

Adviser may provide these services or, alternatively, may arrange for the Plan’s other providers to offer these services, as agreed upon between you and Continental. At no time will Continental become a named fiduciary in a plan document or act as a trustee. Continental’s services are not designed and should not be relied upon as a substitute for individual business judgment, nor are they meant to mitigate the necessity of personal review and analysis of a particular investment. Continental’s services are designed to supplement the fiduciaries’ own planning analysis and aid them in fulfilling their business financial goals and objectives. In addition, Continental represents that:

- In performing Fiduciary Services, it is acting as a “limited scope” fiduciary of the Plan under section 3(21) of Employee Retirement Income Security Act (“ERISA”) for purposes of providing non-discretionary investment advice only.
- It will disclose, to the extent required by ERISA Regulation Section 2550.408b-2(c), to you any change to the information in this Agreement required to be disclosed by Continental under ERISA Regulation Section 2550.408b-2(c)(1)(iv)(A) through (D) and (G) as soon as practicable, but no later than sixty (60) days from the date on which Continental is informed of the change (unless such disclosure is precluded due to extraordinary circumstances beyond Continental’s control, in which case the information will be disclosed as soon as practicable).

- If the responsible plan fiduciary or Plan administrator requires information related to this agreement and any compensation or fees received in connection with this Agreement in order for the Plan to comply with the reporting and disclosure requirements of Title I of ERISA and the regulations, forms and schedules issued thereunder, it shall make a written request to Continental at least thirty (30) days in advance of the due date for such reporting and disclosure. Upon receipt of such written request and in accordance with ERISA Regulation Section 2550.408b-2(c)(1)(vi)(A), Continental will disclose such information reasonably in advance of such due date, unless such disclosure is precluded due to extraordinary circumstances beyond the Continental's control, in which case the information will be disclosed as soon as practicable.
- If Continental makes an unintentional error or omission in disclosing the information required under ERISA Regulation Section 2550.408b-2(c)(1)(iv), a change to such information as described in section 4(C) hereof and disclosed pursuant to ERISA Regulation Section 2550.408b-2(c)(1)(v)(B), or information required under ERISA Regulation Section 2550.408b-2(c)(1)(vi) as described in section 4(D) hereof, Continental will disclose the corrected information to you as soon as practicable, but no later than thirty (30) days from the date on which Continental learns of such error or omission.

Being a Registered Investment Advisor does not imply a certain level of skill or training, although Representatives who give investment advice on behalf Continental have, at minimum, demonstrated industry experience or its equivalent experience in business and/or have passed the FINRA exam for Investment Advisor (Series 65 or 66) and/or holds a professional designation, such as the Certified Financial Planner designation (CFP).

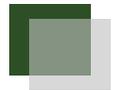
Continental is owned by numerous shareholders. Max Kamp, born May 14, 1954, has been in the financial services industry since 1977 and is the CEO, President and Chief Compliance Officer. Mr. Kamp is responsible for the day to day operations of Continental.

Jay K. Marsh, born October 10, 1947, is an active Representative and the manager of the Bellevue, Washington Branch of Continental. Betty Jane Trembley, born December 15, 1936 is an owner of Continental and also is an active Representative. Debra Millard, born February 23, 1952, is an active employee of Continental and assists Max Kamp in the day to day operations of Continental.

As of 9/15/2020 Continental has 290 accounts under management on a discretionary basis totaling \$45,500,000. Firm maintains no accounts on a non-discretionary basis.

Fees and Compensation – Item 5

In most situations, the fees for services will be based on the amount of assets you have managed by the Representative. 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 automatically deducted from your account by Continental or the custodian of your account on a quarterly basis. 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 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.

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. Fees may be lowered or waived for clients (depending on the bargaining power or investment sophistication level), family and friends of the Representative. 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.

Asset Management Fees

- Schwab Intelligent Portfolio: 1.1% (1% to Adviser, 0.1% platform fee) Billed quarterly in arrears.
- Third party management through Envestnet: 1.0% to Adviser, platform fee varies depending on which third party money manager is chosen. Billed quarterly in advance.
- Separately managed accounts: .75% to Adviser (to a maximum of 1.5%), no platform fee. Billed quarterly in arrears.
- Non-discretionary advice to Retirement plans: 0.75% to Adviser. Billed quarterly in arrears

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.

We will send you an invoice for the payment of our advisory fee, or 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. The qualified custodian will deliver an account statement to you at least quarterly. You should review all statements for accuracy.

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). 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.

Most Continental Representatives are also Registered Representatives with the broker-dealer of Continental Investors Services, Inc. ("BD"), a FINRA member broker/dealer. BD is an affiliate of Continental and under common ownership. The Representative may recommend to clients or take an order from a client to sell or purchase securities or insurance products, which may produce additional compensation (commissions) for the Representative. 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 commissions paid. The investments, accounts, and services offered by the BD are separate and distinctly different from the investment advisory services offered by Continental, even though the values of these investments may be shown on your advisory custodian statement. It is possible that Continental may solicit advisory clients to use the services of the affiliated entities. 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.

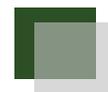


Performance Based Fees – Item 6

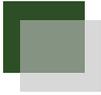
Continental does not manage advisory services in a performance-based fee structure. Fees are calculated based on your asset level.

Types of Clients – Item 7

Most of Continental Representatives' clients are individuals with trust accounts, retirement, and non-retirement assets. Clients also consist of banks, ERISA pension and



profit sharing plans, corporations, estates and charitable organizations. The minimum account size for an advisory account size is \$25,000, although this may be waived.



Methods of Analysis, Investment Strategies, and Risk of Loss – Item 8

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

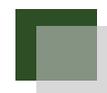
- **Quantitative Analysis:** The material risks associated with Quantitative analysis include imperfections, limitations or inaccuracies in data that could affect the accuracy of the analysis. Quantitative analysis methods cannot guarantee nor predict any level of performance nor that any client will avoid a loss of account assets.
- **Qualitative Analysis:** To perform qualitative analysis 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. Qualitative analysis methods cannot guarantee nor predict any level of performance nor that any client will avoid a loss of account assets.
- **Modern Portfolio Theory –** 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.
- **Charting –** includes the review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict when how long the trend may last and when that trend might reverse. Charting depends on patterns and markets do not always follow patterns. In addition Charting techniques rely on data where Continental has no control over the accuracy or rate of dissemination. Charting methods cannot guarantee nor predict any level of performance nor that any client will avoid a loss of account assets.
- **Investment Scoring Analysis –** 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 as a result of, among other things, 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 where Continental has no control over the accuracy or rate of dissemination. 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 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 they will be quickly sold within a short time period.

Investing has various risks as all investments have the risk of losing value. Some investments have the risk of defaulting on interest or principle 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 concerns you have with risks with your Representative.

Disciplinary Information – Item 9

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 Representatives. Continental has not been the subject of any criminal, civil or other disciplinary actions directly related to its investment advisory business.



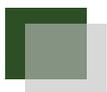
Since being a registered since 1991, there are three issues to disclose that have occurred with Continental's broker-dealer ("BD"), which may or may not include advisory clients. During an audit in 2011, FINRA determined that 9 transactions out of several hundred were executed during the financial crisis of 2008 were at higher than market levels at the time. While there was extreme volatility in the markets at this time the firm was found to be in violation of MSRB Rules G-17, G-27, and G30 (A) and sanctioned \$35,000.

In 2000 the BD inadvertently affected a client transaction in the State of New Mexico prior to being registered in the State of New Mexico due to misinterpretation of New Mexico de minimis registration requirements. 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.

If you would like further information, please call (800) 525-0181.

Other Financial Industry Activities and Affiliations – Item 10



As mentioned above, Continental has a common ownership with the broker-dealer of Continental Investors Services, Inc., a FINRA member broker/dealer. It is possible that Representatives may have non-advisory income producing activities from the sale of life insurance.

Continental's primary business is a full service brokerage firm, incorporated in Washington, with a discount division and a Fixed Income trading desk. Representatives may hold a life insurance license enabling them to sell life insurance and fixed annuities. Northwest Financial Services is an insurance agency completely owned and operated by Max Kamp, CEO, President and Chief Compliance Officer of Continental where he spends less than 5% of his time offering insurance products. Should an investment advisory client wish to purchase life insurance from Continental or its Representatives 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 have surrender fees, as well as upfront commissions paid. Continental may receive trailers from the sale of insurance products.

At this time, Continental Investors Services, Inc. does not see any material risk or conflict concerning a representative holding a life insurance license and recommending life insurance to a customer.

Mr. Kamp also volunteers approximately 4-5 hours a month as a board member for the Cowlitz County Community Fund.

Code of Ethics, Participation or Interest in Client Transactions, Personal Securities Accounts – Item 11

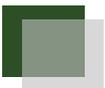
Continental is committed to conducting its business affairs honestly and in an ethical manner. This Code of Ethics (“Code”) provides a general statement of the expectations of Continental regarding the ethical standards that each director, officer and employee should adhere to while acting on behalf 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.



All employees, officers and directors must conduct themselves in accord 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 violated this Code will be subject to disciplinary action, up to and including termination of his/her employment or engagement. A copy of our Code of Ethics is available upon request by calling us at (360) 423-5110.

If you open an account with the BD, an affiliated company, any trades may generate commissions and revenue for Continental’s BD and the Representative as a Registered Representative of the BD it is the policy of Continental to permit the firm, its employees, and Representatives to buy, sell, and hold the same securities that the Representative 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, or Representatives may purchase, sell, or hold. When a decision is made to trade a security from all applicable accounts, priority is typically given to the client’s orders, although there are no internal trading rules that state the client orders must be before or after trades of a Representative. This may result in different execution prices for the client that may be higher or lower than the price received or paid by the Representative.

Brokerage Practices – Item 12



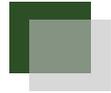
All transactions enacted by your Representative are made through the Custodian you have selected. The Custodian holds your assets and provides the trading and custody platform used by the Representative. Neither Continental nor your Representative has the authority to determine which brokers or Custodians its clients use or the fees that they charge.

However, for reasons of familiarity and efficiency Representatives tend to recommend a single Custodial location for clients. 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 Representative, 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 Advisor for non-ERISA accounts is Charles Schwab & Co., Inc. (Schwab) is an independent and unaffiliated broker-dealer. ERISA plans (and accounts) may be held at other custodians.

In some cases, Continental or the Representative may aggregate or block trade multiple client accounts. Doing so allows some efficiency in the transactions, although it does not ensure you will receive a reduction in trading costs or a better execution price than if your trade was enacted separately.

Review of Accounts – Item 13

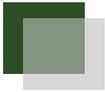
Accounts are reviewed by the Representative on a periodic basis. Clients may request other reviews as the personal circumstances dictate. Triggers for reviews could include economic or market activity, life changes indicated by the client, client requests, or other factors. Continental may provide you 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. We ask that you immediately contact your Representative if any material changes occur in your personal financial situation, such as a loss of a job, illness, inheritance, or any other factor that could materially change your investment objectives and/or risk tolerance. Additionally, all accounts will be monitored under current FINRA/SEC Broker/Dealer guidelines. Spot checks will occur by any member of the investment committee.



Representative 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 or his assignees. The review includes the pre-approval of new accounts, the appropriateness of the investments and the general activities of the accounts. Reports are not distributed to clients. For questions on supervision of Representatives, please call us at (360) 423-5110. Additionally, you will receive quarterly reports from the custodian to help you review and track your account activities. In most cases, you are provided electronic access to review your accounts.

Client Referrals and Other Compensation – Item 14

As noted in the Other Financial Industry Activities and Affiliations section above, Continental and the Representatives receive compensation from their affiliation with Continental's Broker-Dealer, as well as through other income producing activities as described in the *Other Financial Industry Activities and Affiliations* section above.



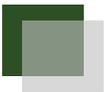
Custody – Item 15

Continental does not maintain custody of our client funds or securities. Custody of client funds and securities is maintained by Charles Schwab & Co., Inc. Continental adheres to the safekeeping requirements as outlined in WAC 460-24A-106. Continental will send you an invoice at the time of the fee debit to show you the calculation. It is important for you to rely on the statement from the Custodian to obtain the value of your account.

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. For illiquid investments, Continental and the Representative will rely on the Custodian to present values based upon information provided by the issuer of that security or other nationally recognized source as reported by the Custodian.

Investment Discretion- Item 16

Representatives manage accounts for clients on a discretionary basis. If you grant Continental discretion investments can be bought or sold in your account without obtaining permission for each transaction. ERISA plans may be managed in a non-discretionary basis. If you want to place restrictions on your account, please note accordingly on the Exclusions and Restrictions Section of your Advisory Agreement. Trades may be made on a discretionary basis by Continental Investors or its subadvisors to rebalance and/or reallocate the portfolio to maintain the objectives of the portfolio as agreed upon.



Voting Client Securities (Proxy Voting) – Item 17

Continental does not have voting authority nor will give any advice for proxy voting for client securities.

Financial Information – Item 18

Continental is required to provide certain financial information or disclosures about its financial condition. Continental does not require pre-payment of advisory fees of more than \$500, six months or more in advance and has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients. Additionally, Continental has not been the subject of any bankruptcy proceeding. Continental has been a Washington Corporation since 1991. To request any information about Continental, please call (360) 423-5110.

Requirements for State-Registered Investment Advisors – Item 19

As mentioned under the Advisory Business Section, Continental is owned by numerous investors. The day to day management of the firm is handled by Max Kamp, President, CEO and Chief Compliance Officer. Mr. Kamp has been in the financial services industry since 1977 and is the founder, CEO and President of Continental Investors Services, Inc. In 1991 founded Continental Investors Services, Inc. with other shareholders and he has continued to provide financial services since that time.

Jay K. Marsh, Director and Vice President, has been in the financial services industry since 1974. He graduated from Hamlin University in 1969. Debra A. Millard, Director and Chief Financial Officer of the firm, has been with Continental for more than 25 years. Dan Wells and Trish Pascoe are both members on the Board of Directors of Continental Investors and have been with the firm more than 20 years.

ADV Part 2B – Investment Advisor Representative Supplemental Brochure

Under the ADV Part 2B, which accompanies this brochure, you will receive information on your Representative 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, or by calling us at (800) 525-0181.

Continental Investors Services, Inc. Privacy Policy & Business Continuity Plan

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, TD Ameritrade provides you with a copy of this 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 Representative 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 1-800-525-0181.