

FORM ADV PART 2A

Item 1 - Cover Page

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This brochure provides information about the qualifications and business practices of Quintium Advisors, LLC (“Quintium”). If you have any questions about the contents of this brochure, please contact us at (865) 243-8001. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Additional information about Quintium is also available on the SEC’s website at
www.AdviserInfo.sec.gov

March 17, 2014

Item 2 - Material Changes

Below is a summary only of material changes made to the Brochure since the last annual update was filed on March 27, 2013.

In the “Advisory Business” and “Other Financial Industry Activities and Affiliations” sections, descriptions were added to identify the BPV Low Volatility Fund as a new fund to which Quintium acts as sub-adviser.

In the “Advisory Business” section, language was added to clarify the principal owners of Quintium.

In the “Code of Ethics, Participation or Interest in Client Transactions and Personal Trading” section, updates were made to reflect the possibility of, and requirements for entering into, cross or principal transactions.

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Item 4 - Advisory Business

General Information

Quintium Advisors, LLC (“Quintium”) is a Delaware Limited Liability Company formed in 2007. Quintium provides guidance and portfolio management services for pooled investment vehicles, registered investment companies and other types of clients.

Pooled Vehicle Advisory Services

Quintium serves as the investment manager for several pooled investment vehicles (including, without limitation, private investment partnerships) (each a “Fund,” and collectively the “Funds”). Quintium provides discretionary investment advice to each Fund in accordance with its respective offering documents. Quintium Partners, LLC, an affiliate of Quintium, serves as the General Partner for Funds that are limited partnerships.

Sub-Advisory Services

Quintium is the investment sub-adviser to the BPV Core Diversification Fund, the BPV Wealth Preservation Fund, and the BPV Low Volatility Fund, each of which is a series of the BPV Family of Funds (the “Mutual Funds”), and described below under ***Item 10 - Other Financial Industry Activities and Affiliations***. BPV Capital Management, LLC (“BPV”) is the investment adviser to the Mutual Funds.

Discretionary Services

Quintium provides discretionary investment advisory services for all of its clients’ portfolios. Accordingly, Quintium will analyze client portfolios, determine an allocation of asset classes (e.g., equity securities, fixed income securities or alternative commodities-based securities) for the portfolio and make recommendations regarding specific securities to be purchased, consistent with the client’s investment objective and strategy. For clients for whom Quintium serves as a sub-adviser, Quintium provides discretionary investment advice consistent with investment strategies determined between the client and BPV. Quintium may invest assets in the client’s portfolio directly into stocks or bonds or into mutual funds or other pooled investment vehicles that invest in stocks, bonds, commodities and other alternative asset classes. Quintium may also provide investment advice regarding options or other derivatives. From time to time, Quintium may also provide investment advice regarding private securities. The methods used by Quintium to determine which securities should be purchased for a client portfolio are described below under ***Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss***. As a discretionary investment adviser, Quintium will have the authority to supervise and direct the portfolio without prior consultation with the client.

Principal Owners

Northshore Management Company, LLC, a South Carolina limited liability company, and George Hashbarger, Jr. are the principal owners of Quintium. In addition, Phillip Fulmer has a non-voting financial interest in Quintium.

Type and Value of Assets Currently Managed

As of December 31, 2013, Quintium managed \$178,452,679 on a discretionary basis, and no assets on a non-discretionary basis.

Item 5 - Fees and Compensation

General Fee Information

As described below, Quintium's fees for investment advisory services depend on the services provided, the amount of assets in the portfolio and the type of account being managed.

Fees paid to Quintium are exclusive of all custodial and transaction costs paid to the account custodian, brokers or other service providers. Clients should review all fees charged by Quintium and third parties to fully understand the total amount of fees to be paid. In addition, Quintium may invest assets in the client's portfolio in mutual funds or other pooled investment products (e.g., exchange-traded funds (ETFs)) that charge fees and incur expenses described in each fund's prospectus that are separate from fees paid to Quintium for investment advisory services. See additional information below under ***Item 12 - Brokerage Practices***.

Upon termination of an investment management agreement, any fees paid in advance shall be refunded to the client on a prorated basis as of the effective date of termination.

For accounts for which Quintium charges a direct management fee, fees are assessed in advance and deducted from client accounts monthly by the client's custodian, based on the account's balance at the beginning of the month. Quintium will prorate fees if the investment management agreement is executed after the beginning of a calendar month.

Pooled Vehicle Advisory Services

Each Fund pays Quintium fees for its investment advisory services. Quintium generally charges each Fund an annualized management fee of up to 1.25% of the Fund's net asset value, as more fully described in each Fund's offering memorandum. However, Quintium may, in its sole discretion, exempt or reimburse, in whole or in part, any interests in a privately-offered Fund from the management fee.

Descriptions of Quintium's compensation for sub-advising the Mutual Funds and other expenses related to the Mutual Funds are set forth in the Mutual Funds' prospectus.

Item 6 - Performance-Based Fees and Side-By-Side Management

The General Partner, an affiliate of Quintium, may receive a performance allocation equal to 20% of the net profits earned by each investor in one or more privately-offered Funds. The performance allocation is generally payable on an annual basis. This arrangement may provide an incentive for Quintium to make investments that are riskier or more speculative than would be the case in the absence of a performance allocation. This risk is mitigated by the fact that Quintium seeks to maximize the performance of the Fund over time. In addition, these Funds are also subject to a loss carry forward provision (often referred to as a "high water mark"). This means that if an investor's interest in a Fund declines in value and subsequently regains that loss, the General Partner cannot assess a performance allocation on the recovery of value.

As discussed above, in addition to accounts from which the General Partner receives a performance allocation, Quintium advises other accounts that pay asset-based fees. While Quintium may have an incentive to favor accounts that pay performance-based fees, limited investment opportunities that suit the investment strategies of more than one account are allocated in an equitable manner.

Item 7 - Types of Clients

Pooled Vehicle Advisory Services

As indicated above, Quintium's clients include the Funds. While the General Partner may make exceptions, the minimum investment in a privately-offered Fund is generally between \$250,000 and \$500,000, and Investors in the Funds are generally accredited investors that are eligible to be charged a performance fee.

Minimum investment amounts for the Mutual Funds are set forth in each Fund's prospectus.

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

Methods of Analysis and Investment Strategies

Quintium offers several investment strategies that generally seek to manage portfolio diversification across multiple asset classes in order to achieve a client's risk/return goals. The asset classes for which Quintium may provide investment advice include equity and fixed income securities, commodities-based securities, options and other derivatives and private investments, which are further described below:

Equity Securities

Quintium uses various criteria to determine which equity securities to recommend to clients. Quintium may select individual securities that it believes are undervalued relative to their growth potential or undervalued in the market. Quintium may also select ETFs or other securities that track market indices in order to provide exposure to overall market performance, while at the same time diversifying the portfolio and reducing issuer-specific risk.

Fixed Income Securities

In order to achieve long-term capital appreciation and current income, Quintium may recommend fixed income securities or other debt-based securities (each, a "fixed income security") such as obligations of the United States or other governments, corporate securities including bonds and notes, and mortgage-backed and other asset-backed securities. These fixed income securities may have varying dates of maturity, fixed or variable principal or dividend payments, if any, and varying reset terms, each depending on market and economic conditions.

Commodities and Other Alternative Investments

Quintium may provide certain client portfolios with exposure to commodities including precious metals, industrial metals, agricultural products, and energy products. Other alternative investments may include currencies, derivatives, real estate, and master limited partnerships. Exposure to these asset classes may be achieved with, without limitation, derivatives, REITs, or exchange-traded products or mutual funds that invest in or otherwise track the performance of such investments.

Derivatives

Quintium may enter into a number of different types of options transactions to hedge portfolio positions, generate option premiums or seek gains for client portfolios, which transactions may include the purchase and sale of call and put options, option collars, option spreads or other options-based transactions.

Private Securities

Quintium may provide advice regarding investments in privately-held companies. When providing this advice, Quintium will utilize its principals' experience in investing in and operating private companies, in addition to assessing quantitative and qualitative data specific to companies in which a client may invest.

Risk of Loss

While Quintium seeks to diversify clients' investment portfolios across various asset classes consistent with each client's investment objectives in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

Management Risks. While Quintium manages client investment portfolios based on Quintium's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that Quintium allocates assets to asset classes that are adversely affected by unanticipated market movements, and the risk that Quintium's specific investment choices will not produce desired results.

Equity Market Risks. Quintium will invest portions of client assets directly into equity securities or into pooled investment funds that invest in equity securities. Risks associated with investments in equity markets include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects. Furthermore, as noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market.

Fixed Income Risks. Quintium will invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While fixed income investments are generally exposed to less volatility than investments in equity markets, they nevertheless are subject to risks. These risks include, without limitation, interest rate risk (risk that changes in interest rates will devalue the investments), credit risk (risk of default by borrowers) and maturity risk (risk that bonds or notes will change value from the time of issuance to maturity).

Foreign Securities Risks. Quintium may invest client portfolios in international fixed income instruments, ADRs or pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign issuers of securities may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the United States. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Foreign investments may also involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

Risks of Options and Derivative Instruments. Client portfolios may be invested in options and derivative instruments, which expose client portfolios to the risk of non-performance by the other party to the contract and the risk of settlement default, in addition to risks associated with the performance of the underlying securities or other financial instruments.

General Commodities Risks. When a client portfolio is invested in (1) companies that derive a large portion of their revenue or profit from commodities or (2) commodity-linked securities, the portfolio will be exposed to commodity-related risks. Commodity-related risks include production risks caused by unfavorable weather, animal and plant disease, geologic and environmental factors. Commodity-related risks also include unfavorable changes in government regulation such as tariffs, embargoes or burdensome production rules and restrictions. The value of commodity-related securities may also be affected by changes in overall market movements, commodity index volatility, changes in interest rates and the global economy.

Risks of Investments in Mutual Funds, ETFs and Other Investment Pools. As described above, Quintium may invest client portfolios in mutual funds, ETFs and other investment pools (“pooled investment funds”). Investments in pooled investment funds are generally subject to less risk than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds’ success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940, as amended.

Illiquidity of Investments. Investments in private companies may consist of securities that are subject to restrictions on sale under U.S. securities laws. Generally, client portfolios will not be able to sell these securities publicly in the U.S. without the expense and time required to register the securities under the Securities Act of 1933 or will be able to sell the securities only under Rule 144 or other rules under the Securities Act of 1933 that permit only limited sales under specified conditions. In addition, practical limitations may inhibit a client’s ability to liquidate certain of its investments in private companies since the client may own a relatively large percentage of the issuer’s equity securities. Sales may also be limited by market conditions, which may be unfavorable for sales of securities of particular issuers or issuers in particular industries. The limitations on liquidity of a client’s investments could prevent a successful sale thereof, result in delay of any sale, or reduce the amount of proceeds that might otherwise be realized.

Item 9 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client’s evaluation of Quintium or the integrity of Quintium’s management. Quintium has no disciplinary events to report.

Item 10 - Other Financial Industry Activities and Affiliations

Private Funds. As stated above, Quintium is the investment adviser to several privately offered funds of which Quintium Partners, LLC, an affiliate of Quintium, is the general partner.

BPV Capital Management. BPV Capital Management, LLC, a SEC-registered investment adviser for which Quintium provides sub-advisory services, is an affiliate of Quintium, as both Quintium and BPV are partially owned by Northshore Management Company, LLC.

Mutual Funds. As described above, Quintium is the investment sub-adviser to the BPV Core Diversification Fund, the BPV Wealth Preservation Fund, and the BPV Low Volatility Fund, each of which is a series of the BPV Family of Funds. The BPV Family of Funds is an open end management investment company registered with the SEC under the Investment Company Act of 1940, as amended. BPV is the investment adviser to the Mutual Funds.

Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics. Under the Investment Advisers Act of 1940, as amended (the “Advisers Act”), Quintium and its officers, directors and employees (“Supervised Persons”) owe fiduciary duties to their clients. Consistent with these duties, Quintium has adopted a Code of Ethics (“Code”) that, among other things, requires that its Supervised Persons (i) reflect the professional standards expected of investment advisers and (ii) comply with federal and state securities laws and regulations pertaining to Quintium. Under the Code, Supervised Persons should place the interests of clients first, ahead of their own personal interests, and generally seek to treat clients fairly. In addition, Supervised Persons are prohibited from engaging in any practice that defrauds or misleads any client or investor, or engaging in any manipulative or deceitful practice with respect to clients, investors or securities.

The Code also includes provisions addressing personal trading by Supervised Persons, as summarized below:

Personal Trading. Under the Code, Supervised Persons are generally required to submit information about their personal trading activities to Quintium’s chief compliance officer (“CCO”) or the CCO’s designee for review. In addition, Supervised Persons are generally required to notify the CCO and obtain advance approval of certain personal trades in securities that may be traded by Quintium for client accounts. Violations of the Code may result in disciplinary action up to and including dismissal.

Participation or Interest in Client Transactions. Under the Code, Supervised Persons are prohibited from trading in securities on the basis of material, non-public information or communicating material, non-public information about the issuer of any security to any other person.

Quintium will provide a copy of the Code to clients or prospective clients upon request.

Transfer of Assets between Private Funds. From time to time, certain assets may be transferred between the various private funds advised by Quintium, provided that (i) the sale of the asset is consistent with the investment objective and strategy of the fund from which it is proposed to be transferred; (ii) the acquisition of the asset is consistent with the investment objective and strategy of the fund to which it is proposed to be transferred; (iii) an independent objective pricing mechanism is used to price the assets or securities involved; (iv) Quintium receives no compensation from the transaction other than its management fee (e.g., no commission or other remuneration is paid to Quintium or any affiliate of Quintium); and (v) such transfers are documented consistent with applicable requirements under Section 206 of the Advisers Act and the rules thereunder. If a proposed asset transfer transaction does not meet the foregoing criteria, then the transaction requires the approval of the CCO.

To the extent that transfers of assets between Funds may be viewed as principal transactions due to the ownership interest in a Fund by the Adviser and its personnel, the Advisor will comply with the requirements of 206(3) of the Advisers Act.

Item 12 - Brokerage Practices

For each trade where it exercises investment discretion, Quintium seeks “best execution,” which is a combination of price and execution relative to our instructions, and other factors.

Brokerage Selection

In making brokerage determinations, Quintium considers a number of judgmental factors, including, without limitation, clearance and settlement capabilities; quality of confirmations and account statements; the ability of the broker to settle the trade promptly and accurately; the financial standing, reputation and

integrity of the broker-dealer; access to markets; research capabilities; market knowledge; any “value added” characteristics; Quintium’s past experience with the broker-dealer; Quintium’s past experience with similar trades; and other factors. Recognizing the value of these factors, Quintium may pay a brokerage commission in excess of that which another broker might have charged for effecting the same transaction. Consistent with the foregoing, Quintium may generate “soft dollars” from brokerage transactions to be used for “brokerage” or “research” services pursuant to the safe harbor of Section 28(e) of the Securities Exchange Act of 1934.

Directed Brokerage

Quintium does not allow directed brokerage accounts.

Aggregation of Trades

Quintium may aggregate trades for client portfolios if it is consistent with receiving best execution. Generally, portfolios participating in an aggregated order will receive an average share price of all trades placed that trading day and pay their ratable share of brokerage costs. In some cases, Quintium may be excluded from aggregated block trades due to legal or regulatory concerns.

Item 13 - Review of Accounts

Client portfolios are reviewed at least quarterly, but may be reviewed more often if requested by the client, or at any time such review is deemed necessary or advisable by Quintium. An appropriate principal or portfolio manager of Quintium reviews all accounts.

Quintium or Quintium Partners, LLC provides at least an annual report for each managed portfolio for which Quintium is the principal investment adviser. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client.

Item 14 - Client Referrals and Other Compensation

Quintium does not directly or indirectly compensate any third party for the referral of clients.

Item 15 - Custody

Client funds and securities are maintained with a qualified custodian that has the responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements, copies of which clients will request the custodian send to Quintium. Clients are advised to review this information carefully, and to notify Quintium of any questions or concerns. Clients are also asked to promptly notify Quintium if the custodian fails to provide statements on each account held.

From time to time Quintium may provide additional reports to clients regarding their accounts. Account balances, if any, reflected on these reports should be compared to the balances shown on the statements the client’s custodian provides to ensure accuracy. From time to time, however, there may be small differences due to the timing of dividend reporting, pending trades and other similar issues.

Item 16 - Investment Discretion

Quintium has investment discretion for its client accounts pursuant to the terms of the respective client’s investment management agreement with Quintium.

Item 17 - Voting Client Securities

For client accounts for which Quintium has proxy voting authority, Quintium votes proxies in a manner that serves the best interests of its clients. In voting securities held in a client account, Quintium will attempt to resolve any conflict of interest between the client and Quintium's business interests in the way that will most benefit the client. Clients generally cannot direct Quintium's vote in a particular solicitation. For mutual funds that rely on exemptions granted under Section 12(d)(1)(F) of the Investment Company Act of 1940, Quintium may be required to vote proxies of registered investment companies held by the mutual funds in the same proportion as all other holders of such securities. This practice is often referred to as "mirror" or "echo" voting. Quintium maintains a detailed Proxy Voting Policy and a record of how Quintium has voted proxies, each of which are available to clients upon request.

Item 18 - Financial Information

Quintium does not require or solicit prepayment of fees \$1,200 and six months or more in advance, and Quintium currently does not have any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients. Therefore no disclosure is applicable to this Item.