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Wrap Fee Program Brochure

CONTINUUM ADVISORY, LLC

a Registered Investment Adviser

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This brochure provides information about the qualifications and business practices of Continuum Advisory, LLC (hereinafter “Continuum Advisory” or the “Firm”), and its wrap fee program. If you have any questions about the contents of this brochure, please contact the Firm at the telephone number listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority. Additional information about the Firm is available on the SEC’s website at www.adviserinfo.sec.gov. The Firm is a registered investment adviser. Registration does not imply any level of skill or training.

Item 2. Material Changes

In this Item, Continuum Advisory is required to discuss any material changes that have been made to the brochure since the last annual amendment.

Item 9: Additional Information - Updated language regarding the dual registration of some of Continuum's IARs as registered representatives of Triad Advisors and as licensed insurance agents and the addition of language to discuss the tax preparation work done by one of Continuum's IAR's.

Our previous version of the Wrap Fee Brochure was dated March 29, 2018.

Pursuant to SEC regulations, Continuum Advisory will ensure that clients receive a summary of any materials changes to this Wrap Fee Brochure within 120 days of the close of Continuum Advisory's fiscal year-end. Additionally, as the Firm experiences material changes in the future, we will send you a summary of our "Material Changes" under separate cover. For more information about the firm, please contact us at 208-417-1933.

Additional information about Continuum Advisory and its investment adviser representative is also available on the SEC's website at www.adviserinfo.sec.gov.

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Item 4. Services, Fees and Compensation

Continuum Advisory (“Continuum,” or the “Firm”) was formed in February 2016 and is principally owned by Timothy S. Kerrigan, Brian J. Damiani and Michael A. Kelly. This brochure generally describes the wrap fee program offered by Continuum Advisory, additional information about the firm can be found in its Disclosure Brochure and Form ADV Part 1, which can be found at www.adviserinfo.sec.gov.

Wrap Fee Services. The wrap fee program (the “Program”) allows Clients to utilize the services of the Firm or another investment manager unaffiliated with the Firm (each a “Third-Party Manager,” and, together with the Firm, the “Asset Managers”) to manage their assets in return for the payment of asset-based fees, and also to pay for the costs of securities transactions through an additional asset-based feed to the broker-dealer that has custody of the Client’s assets (the “Custodian”). Client Accounts are regularly monitored and are generally rebalanced on a quarterly basis.

Clients participating in the Program will be required to execute a written agreement with the Firm, any Third-Party Manager selected by the Client, and the Custodian.

Additional fees that wrap fee clients may incur include mutual fund expenses and mark-ups, markdowns, or spreads paid to market makers.

Compensation. Clients pay an asset-based fee for participating in the Program. The fee consists of Continuum’s fee for operating the Program (the “Program Fee”), the fee for having an Asset Manager manage the Client’s assets in the Program, and the asset-based brokerage fee charged by the custodian of the account.

The annual Program Fee is 1.00% of Client assets and is negotiable. Fees paid to Asset Managers for the management of Client assets in the Program, range from 0.25% to 1.00% annually of Client assets, and will be reflected in the agreement between the Client and the Asset Manager selected by the Client. The annual Custody fee is 0.10% of Client assets and will be reflected in the agreement between the Client and the Custodian. The custody fee will be calculated by the Custodian and deducted from Client accounts and will be charged in arrears. The annual Program Fee and fees paid to asset managers are deducted from client accounts and are charged in arrears.

Please note that participating in the Program may cost more or less than purchasing these services separately and may be impacted by the Asset Managers made available through the Program, the frequency of securities transactions, and the Program Fee, among other factors. Also, certain securities-transaction fees may be excluded from the Custodian’s fee and would be charged to the Client’s account. These items are described in the agreement between the Custodian and the Client. Clients also will bear the costs of any fees that are internal to mutual funds or similar securities products that are held in Client accounts.

The Program Fee is shared with the Client’s Continuum financial adviser. The fee that Continuum receives for being an Asset Manager is not. The amount of the Program Fee received by your financial adviser may create an incentive for the financial adviser to recommend the Program instead of other investment advisory or brokerage services offered by the Firm, and as such, could create a conflict of interest.

Continuum. Continuum may recommend that Clients invest through the Program, if such a recommendation is believed to be in the Client’s best interest. If a Client selects Continuum to manage its

account in the Program, continuum will earn a fee in addition to Program Fee. As such, Continuum may have a conflict of interest when advising Clients regarding the selection of a portfolio manager. Continuum seeks to address this conflict by monitoring all portfolio manager recommendation to ensure that they are in the Clients' best interest.

Continuum primarily allocates client assets among various exchange-traded funds ("ETFs"). The Firm also allocates assets among mutual funds, individual debt and equity securities, and independent investment managers ("Independent Managers") in accordance with their stated investment objectives. In addition, Continuum may also recommend that certain eligible clients invest in privately placed securities, which may include debt, equity and/or interests in pooled investment vehicles (e.g., hedge funds). Not all of these investments may be available when Continuum manages Client accounts in the Program.

Continuum tailors its advisory services to meet the needs of its individual clients and seeks to ensure, on a continuous basis, that client portfolios are managed in a manner consistent with those needs and objectives. Continuum Advisory consults with clients on an initial and ongoing basis to assess their specific risk tolerance, time horizon, liquidity constraints and other related factors relevant to the management of their portfolios. Continuum does not charge performance fees to any Clients, nor does it vote proxies on Client Securities.

Clients are advised to promptly notify Continuum Advisory if there are changes in their financial situation or if they wish to place any limitations on the management of their portfolios. Clients may impose reasonable restrictions or mandates on the management of their accounts if Continuum determines, in its sole discretion, the conditions would not materially impact the performance of a management strategy or prove overly burdensome to the Firm's management efforts.

All investments have risks, including the risk of the loss of principal invested. For more information, Clients are urged to review Continuum's Firm Brochure, which can be obtained by contacting Continuum at (925) 462-6007, or at www.adviserinfo.sec.gov, and the Firm Brochure for any Third-Party Manager selected by the Client, which can be obtained by contacting the Third-Party Manager as described in the agreement with the Third-Party Manager, or at www.adviserinfo.sec.gov.

Item 5. Account Requirements and Types of Clients

The minimum account size for the Program is \$25,000.

Continuum Advisory offers services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and business entities. Certain Third-Party Managers may, however, impose higher account minimums. In these instances, the higher account minimum would apply.

Clients participating in the Program will be required to execute a written agreement with the Firm, any Third-Party Manager selected by the Client, and the Custodian.

Item 6. Portfolio Manager Selection and Evaluation

Third-Party Managers. Continuum Advisory evaluates a variety of information about Third-Party Managers, which may include the Third-Party Managers' public disclosure documents, materials supplied by the Third-Party Managers themselves and other third-party analyses it believes are reputable. To the extent possible, the Firm seeks to assess the Third-Party Managers' investment strategies, past performance and risk results in relation to its clients' individual portfolio allocations and risk exposure. Continuum also takes into consideration each Third-Party Manager's management style, returns, reputation, financial strength, reporting, pricing and research capabilities, among other factors. Third-Party Managers may not calculate their past performance on the same basis, which may limit the effectiveness of past-performance reviews.

On an ongoing basis, Continuum monitors the performance of those accounts being managed by Third-Party Managers. The Firm seeks to ensure the Third-Party Managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests.

Item 7. Client Information Provided to Portfolio Managers

Clients will provide their personal information directly to any Third-Party Managers that they select. Continuum will not share any Client information with Third-Party Managers.

Item 8. Client Contact with Portfolio Managers

Continuum encourages Clients to contact the Third-Party Managers that they select with any questions or concerns, and also to impose reasonable restrictions on the securities that may be purchased in their account. The acceptance of any such restrictions is governed by the agreement between the Client and the Third-Party Manager.

Item 9. Additional Information

Disciplinary Information. Continuum Advisory has not been involved in any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of its management.

Other Financial Industry Activities and Affiliations.

Certain Supervised Persons of Continuum Advisory serve as registered representatives of Triad Advisors ("Triad"), an unaffiliated, third-party broker-dealer, and as licensed insurance agents. There are times when representatives of Continuum Advisory recommend the purchase of certain securities and/or insurance products to Continuum Advisory clients. Upon purchase, the Continuum Advisory representative, in his or her capacity as registered representative and/or insurance agent, will receive normal and customary commission.

These Supervised Persons who are registered representatives of Triad are subject to FINRA Rule 3040 which restricts registered representatives from conducting securities transactions away from Triad unless Triad provides written consent. Therefore, clients are advised that certain Supervised Persons can be restricted to conducting securities transactions through Triad if they have not secured written consent from Triad to execute securities transactions through a different broker/dealer. Absent such written consent or separation from Triad, these Supervised Persons are prohibited from executing securities transactions through any broker-dealer other than Triad under its internal supervisory policies. The Firm is cognizant of its duty to obtain best execution and has implemented policies and procedures reasonably designed in such pursuit.

Due to the fact such representatives are licensed and can recommend the purchase of securities, insurance or other investment products where they receive commissions or other compensation for doing so, a conflict of interest exists because the representatives have an incentive to make recommendations based on the compensation received rather than on a client's needs. Continuum Advisory has adopted certain procedures designed to mitigate the effects of these conflicts. As part of our fiduciary duty to clients, the Firm and our representative's endeavor at all times to act in the Client's best interest, and recommendations will only be made to the extent that they are reasonably believed to be in the best interests of the client. Additionally, the conflicts presented by these practices are disclosed to clients through the Firm's Brochure, Brochure Supplements, the client Agreement and/or verbally prior to or at the time of entering into an agreement with Continuum Advisory. Clients always have the right to decide whether or not to implement any recommended transactions by the Firm. Should the client choose to do so, the Client always has the right to choose the professional in which to do so. Continuum Advisory clients should understand that lower fees and/or commissions for comparable services may be available from other sources.

Additionally, one of Continuum's IAR's, Mark Allen, is an Enrolled Agent who is an active tax preparer with a tax planning firm by the name of Horn Fulton, Inc. Mark spends a considerable amount of time (more than 10%) during the week on tax preparation work in addition to providing investment advice to clients as an IAR of Continuum Advisory. Please see Mr. Allen's Brochure Supplement for additional information regarding his activities as a tax preparer.

These arrangements are described at length in Items 5 and 10 of the Firm's Brochure.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Continuum has adopted a code of ethics in compliance with applicable securities laws (“Code of Ethics”) that sets forth the standards of conduct expected of its Supervised Persons. Continuum’s Code of Ethics contains written policies reasonably designed to prevent certain unlawful practices such as the use of material non-public information by the Firm or any of its Supervised Persons and the trading by the same of securities ahead of clients in order to take advantage of pending orders.

The Code of Ethics also requires certain of Continuum’s personnel to report their personal securities holdings and transactions and obtain pre-approval of certain investments (e.g., initial public offerings, limited offerings). However, the Firm’s Supervised Persons are permitted to buy or sell securities that it also recommends to clients if done in a fair and equitable manner that is consistent with the Firm’s policies and procedures. This Code of Ethics has been established recognizing that some securities trade in sufficiently broad markets to permit transactions by certain personnel to be completed without any appreciable impact on the markets of such securities. Therefore, under limited circumstances, exceptions may be made to the policies stated below.

When the Firm is engaging in or considering a transaction in any security on behalf of a client, no Supervised Person will access to this information may knowingly effect for themselves or for their immediate family (i.e., spouse, minor children and adults living in the same household) a transaction in that security unless:

- the transaction has been completed;
- the transaction for the Supervised Person is completed as part of a batch trade with clients; or
- a decision has been made not to engage in the transaction for the client.

These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers’ acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Clients and prospective clients may contact Continuum to request a copy of its Code of Ethics.

Review of Accounts. Continuum monitors client portfolios on a continuous and ongoing basis while regular account reviews are conducted on at least a quarterly basis. Such reviews are conducted by the Firm’s investment adviser representatives. All investment advisory clients are encouraged to discuss their needs, goals and objectives with Continuum and to keep the Firm informed of any changes thereto. The Firm contacts ongoing investment advisory clients at least annually to review its previous services and/or recommendations and quarterly to discuss the impact resulting from any changes in the client’s financial situation and/or investment objectives.

Clients are provided with transaction confirmation notices and regular summary account statements directly from the custodian where their assets are custodied. From time-to-time or as otherwise requested, clients may also receive written or electronic reports from Continuum and/or an outside service provider, which contain certain account and/or market-related information, such as an inventory of account holdings or account performance. Clients should compare the account statements they receive from their custodian with any documents or reports they receive from Continuum or an outside service provider.

Financial Information. Continuum is not required to disclose any financial information due to the following:

- The Firm does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance of services rendered;
- The Firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- The Firm has not been the subject of a bankruptcy petition at any time during the past ten years.