

**Part 2A of Form ADV: Firm Brochure**

Item 1 Cover Page

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**This brochure provides information about the qualifications and business practices of Continuum Global Asset Management LLC. If you have any questions about the contents of this brochure, please contact us at 661-299-1920 or [manuwalia@cgamadvisor.com](mailto:manuwalia@cgamadvisor.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.**

**“Additional information about Continuum Global Asset Management LLC also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).”**

Item 2 Material Changes

**Continuum Global Asset Management LLC is transitioning from Securities and Exchange Commission (SEC) to State of California.**

Other than the Transition from SEC to the State Of California as a Registered Investment Advisor, there have not been any material changes in the company's operations or personnel since our previous (2009) ADV filing with the SEC.

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#### Item 4 Advisory Business

**Advisory Services:** Continuum Global Asset Management, LLC (hereinafter "CGAM") provides investment supervisory services.

CGAM is primarily involved in providing portfolio management services. The investment philosophy is based on fundamental and technical research which uses asset allocation methodology to meet client objectives and goals. CGAM develops an investment policy statement for each client which is adhered to and quarterly reviews are provided to clients which contain performance review and recommendations.

Clients have the option of providing CGAM discretionary authority to invest on their behalf or engage in non-discretionary advisory services. CGAM does not recommend a specific custodian or broker to clients but will refer to a few brokers and custodians that we have relationships with. There is no soft dollar agreement or incentive program that CGAM participates in with any custodians or brokers.

**Discretionary vs Non-Discretionary:** As of January 31<sup>st</sup>, 2012, CGAM managed approximately \$7,500,000.00 in discretionary basis and \$8,000,000.00 on non-discretionary basis.

**Discretionary Investment Management:** For Discretionary Adviser's services, Client will pay a management fee based on the market value of the Account in accordance with the Schedule of Fees described below unless otherwise agreed to by both parties.

**Non-Discretionary Investment Management:** For Non-discretionary Adviser's services, Client will pay a management fee based on the market value of the Account in accordance with the Schedule of Fees described below unless otherwise agreed to by both parties.

**Research Process:** Mr. Manu Walia, the Principle and Portfolio Manager of the company will review market and economic conditions every week to monitor current investments and new investment opportunities for appropriateness and relevance to client portfolios. The performance of each account is reviewed quarterly by the Portfolio Manager and compared with standard indices.

**Types of Investment Products used:** CGAM uses individual equities and bonds, equity and bond mutual funds which includes Exchange Traded Funds, Real Estate Investment Trusts and options in certain client's portfolios.

CGAM provides fee based services to clients. Fees are based upon the market value of the assets under management at the end of each calendar quarter based on the fee schedule provided in the Form ADV Part 2, and are charged in arrears. The fee is due and payable within 15 days after the end of each quarterly period. The contracted relationship between CGAM and clients may be terminated by either party upon 10 days written notice. If the investment advisory agreement is terminated, all fees due to CGAM shall be prorated to the date of termination.

CGAM also provides clients an alternative to pay fees as a part of profits. The fee is 20% of the profits of the portfolio being managed by CGAM. Profits are defined as the change in the portfolio value, net of trading costs and deposits/withdrawals. Dividends and interest are considered part of the profits. Fees will be calculated and invoiced every 12 months following the anniversary of the account's opening date (On a quarterly basis). Any client opting for Profit-Based Management Fee should qualify as a "Qualified Client" in accordance with the provisions of CCR Section 260.234.

**A Qualified Client** shall mean any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

(i) a natural person or company with at least \$1,000,000 under management of the investment adviser immediately after entering into the contract (the "Assets Under Management Test");

(ii) a natural person or company that the investment adviser reasonably believes, immediately prior to entering into the contract:

(A) has a net worth (together with his or her spouse) of more than \$2,000,000 at the time the contract is entered into (the "Net Worth Test"); or

(B) is a "Qualified Purchaser" as defined in Section 2(a)(51)(A) of the Investment Company Act.

### **The Principle of CGAM is Manu Walia**

Year of Birth: 1967

Mr. Manu Walia was born in April, 1967 and received a Bachelor's in Science from St. Stephen's College, Delhi University, India in 1988. He then moved to the USA and did work on his Masters in Business Administration at Eastern Michigan University from 1990-1992. Prior to commencing business at CGAM, Mr. Walia worked at Charles Schwab & Co., since 1998 in the capacity of Vice President and most recently as a Private Client Consultant, managing portfolio for high net worth individuals, corporate accounts and pension plans. Mr. Walia worked with Talisman Capital in New Delhi, India from 1995-1996 in the Corporate Finance division, primarily raising private equity for Indian companies. In addition, He worked with Morgan Stanley Dean Witter from 1996-1998 in the retail department in Burbank, California.

CGAM is an advisor to Continuum Global Fund, LP, a Private Fund formed under the laws of the State of Arizona. [Continuum Global Fund, LP](#), an Arizona Limited Partnership, developed to facilitate a Private Offering for US investors qualifying as accredited investors under the Regulation D, 3(c)1, which is intended to invest primarily in companies listed on the US stock exchanges. CGAM is primarily responsible for the day to day management of the fund which includes all investment decisions. CGAM will solicit the fund to accredited investors from time to time based on client's risk tolerance and objectives. CGAM does not believe that there are conflicts of interest in managing this fund with that of individual portfolios. Even though similar research is used to evaluate securities for individual clients and the fund, each client portfolio is geared to their risk tolerance and investment goals. Some securities may be bought or sold in the fund more frequently in the fund than in individual client portfolios.

## Advisory Fees:

**Option 1: CGAM's Standard Fee Schedule:** Fees are based upon the market value of the assets under management at the end of each calendar quarter based on the fee schedule provided below, and are charged in arrears. The fee is due and payable within 15 days after the end of each quarterly period. The contracted relationship between CGAM and clients may be terminated by either party upon 10 days written notice. If the investment advisory agreement is terminated, all fees due to CGAM shall be prorated to the date of termination.

**Option 2: Profit-Based Management Fee:** The fee is 20% of the profits of the portfolio being managed by CGAM. Profits are defined as the change in the portfolio value, net of trading costs and deposits/withdrawals. Dividends and interest are considered part of the profits. Fees will be calculated and invoiced at the end of the calendar year, following the anniversary of the account's opening date. In case of a loss, CGAM is obligated to make the clients whole before charging an incentive fee. This means that CGAM can not charge an incentive fee before recovering any losses experienced during the incentive period. CGAM will use the beginning assets of each fiscal year as a base to calculate the incentive fees.

Any client opting for Option 2 (Profit-Based Management Fee) should qualify as a *Qualified Client* in accordance with the provisions of CCR Section 260.234. A **Qualified Client** shall mean any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

- (i) a natural person or company with at least \$1,000,000 under management of the investment adviser immediately after entering into the contract (the "Assets Under Management Test");
- (ii) a natural person or company that the investment adviser reasonably believes, immediately prior to entering into the contract:
  - (A) has a net worth (together with his or her spouse) of more than \$2,000,000 at the time the contract is entered into (the "Net Worth Test"); or
  - (B) is a "Qualified Purchaser" as defined in Section 2(a)(51)(A) of the Investment Company Act.

### **Fee Schedule:**

Over \$2,500,001 -		Negotiable
\$250,500 - \$1,000,000		1.00 %
\$1,000,001 - \$2,500,000		0.75%

Please note: **Minimum Fee for our advisory services is \$2,000 per year. This fee is not applicable to Profit Based accounts.**

Fees are directly deducted from Discretionary accounts but are invoiced to non-discretionary clients. For discretionary clients, fees are deducted at the end of each quarter in arrears. Clients do not pay any other type of fees to CGAM besides the advisory fees. However, there may be charges from the custodian, brokerage fees and mutual fund expenses.

CGAM is the General Partner and Investment Advisor of Continuum Global Fund LP (CGF). CGF is an Arizona Limited Partnership, developed to facilitate a Private Offering for US investors qualifying as accredited investors under the Regulation D, 3(c)1, which is intended to invest primarily in companies listed on the US stock exchanges.

Fees and Expenses CGAM charges Continuum Global Fund LP (CGF)

<b>SHAREHOLDER FEES</b>	
<b>(FEES PAID DIRECTLY FROM YOUR INVESTMENT)</b>	
Maximum Sales Charge (Load) Imposed on Purchases	None
Maximum Deferred Sales Charge (Load)	2% <sup>1</sup>
Maximum Sales Charge (Load) Imposed on Reinvested Dividends	None
Redemption Fee	None (After the completion of the first 12 months of client investment)
<b>ANNUAL FUND OPERATING EXPENSE</b>	
<b>(Expenses Deducted From Fund Assets)<sup>2</sup></b>	
Investment Advisory Fees	1.50% Per annum
Distribution (12b-1) Fees	None
Trading Fees	0.00%
Other Expenses <sup>3</sup>	0.00%
Total Annual Fund Operating Expenses	1.50%
Performance Based Fees	20% of Net Profits above 5% initial Hurdle Rate

<sup>1</sup> The fee only applies to shares redeemed within twelve months of their purchase.

<sup>2</sup> Fees are a percentage based on total assets of The Fund (Annual Operating Expenses are deducted from the fund on a Quarterly basis at the beginning of the month for each QTR).

<sup>3</sup> Includes Mandatory Fund audit required by the SEC and legal fees

### Profit-Based Management Fee

The fee is 20% of the profits of the portfolio being managed by CGAM. Profits are defined as the change in the portfolio value, net of trading costs and deposits/withdrawals. Dividends and interest are considered part of the profits. Fees will be calculated and invoiced at the end of the calendar year, following the anniversary of the account's opening date. In case of a loss, CGAM is obligated to make the clients whole before charging an incentive fee. This means that CGAM can not charge an incentive fee before recovering any losses experienced during the incentive period. CGAM will use the beginning assets of each fiscal year as a base to calculate the incentive fees.

Any client opting for Option 2 (Profit-Based Management Fee) should qualify as a ***Qualified Client*** in accordance with the provisions of CCR Section 260.234. A **Qualified Client** shall mean any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

- (i) a natural person or company with at least \$1,000,000 under management of the investment adviser immediately after entering into the contract (the "Assets Under Management Test");
- (ii) a natural person or company that the investment adviser reasonably believes, immediately prior to entering into the contract:
  - (A) has a net worth (together with his or her spouse) of more than \$2,000,000 at the time the contract is entered into (the "Net Worth Test"); or
  - (B) is a "Qualified Purchaser" as defined in Section 2(a)(51)(A) of the Investment Company Act.

CGAM has implemented the following safeguard procedures for clients who have provided discretionary authority over their accounts:

1. CGAM sends a copy of the invoice to the custodian at the same time that a copy to the client is sent.
2. Custodians of client assets send monthly and quarterly statements to all clients showing all disbursements for the custodian account, including the amount of the advisory fees.
3. All CGAM clients who have provided authorization permitting CGAM to be paid directly for their accounts held by the custodian have and do so through written authorization.

Currently, CGAM does not have any individual clients who have engaged us on a performance based fee basis.

CGAM is the General Partner and Investment Advisor of Continuum Global Fund LP (CGF). CGF is an Arizona Limited Partnership, developed to facilitate a Private Offering for US investors qualifying as accredited investors under the Regulation D, 3(c) 1, which is intended to invest primarily in companies listed on the US stock exchanges.

CGAM is primarily responsible for the day to day management of the fund which includes all investment decisions. CGAM will solicit the fund to accredited investors from time to time based on client's risk tolerance and objectives. CGAM does not believe that there are conflicts of interest in managing this fund with that of individual portfolios. Even though similar research is used to evaluate securities for individual clients and the fund, each client portfolio is oriented to their risk tolerance and investment goals. Some securities may be bought or sold in the fund more frequently in the fund than in individual client portfolios.



Item 7      Types of *Clients*

Continuum Global Asset Management LLC has advisory relationships with primarily high net worth individuals. We are also engaged in helping individuals with their family trust accounts and retirement accounts. CGAM's minimum asset requirement for portfolio management is \$250,000.00.

CGAM is the General Partner and Investment Advisor of Continuum Global Fund LP (CGF). CGF is an Arizona Limited Partnership, developed to facilitate a Private Offering for US investors qualifying as accredited investors under the Regulation D, 3(c) 1, which is intended to invest primarily in companies listed on the US stock exchanges. As of January 31<sup>st</sup>, 2012, CGF clients are Accredited Investors.

**Accredited investor.** "Accredited investor" shall mean any person who comes within any of the following categories, or who the issuer reasonably believes comes within any of the following categories, at the time of the sale of the securities to that person:

- (1) Any bank as defined in section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
- (2) Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;
- (3) Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the speCGFic purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
- (4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
- (5) Any natural person whose individual net worth or joint net worth with that person's spouse, at the time of his purchase exceeds \$1,000,000;
- (6) Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
- (7) Any trust, with total assets in excess of \$5,000,000, not formed for the speCGFic purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in § 230.506(b)(2)(ii); and
- (8) Any entity in which all of the equity owners are Accredited investors.

Mr. Manu Walia, the Principle and Portfolio Manager of the company will review market and economic conditions every week to monitor current investments and new investment opportunities for appropriateness and relevance to client portfolios. The performance of each account is reviewed monthly by the Portfolio Manager and compared with standard indices and with accounts of like objectives. Each account has a risk level which is consistent with accounts of comparable objectives.

Risks of Loss:

CGAM recommends investing in individual equities and bonds, equity and bond mutual funds, Exchange Traded Funds and options for hedging purposes. Despite developing a portfolio based on client objectives, goals and risk tolerance CGAM has no control over how these specific securities will react to changes in the economic environment. There are risks of loss of principle and clients should be aware of prolonged periods of economic contractions respective economies can experience. CGAM also uses a technique to control risk. This methodology is known as Stop Losses which can induce a higher magnitude of trading in a client's account. Volatile market conditions can exaggerate the frequency of trading and may increase the risk of loss in the principle of the portfolio.

Item 9      Disciplinary Information

CGAM or Mr. Manu Walia has not been in the past or currently facing any disciplinary actions. There are no security violations, judgments or pending ruling against either CGAM or Mr. Walia.

**Other Financial Industry Activity:**

Mr. Manu Walia is the General Partner of CGAM, LLC which is the General Partner of Continuum Global Fund, LP (CGF). CGF, an Arizona Limited Partnership, developed to facilitate a Private Offering for US investors qualifying as accredited investors under the Regulation D, 3(c)1, is intended to invest primarily in companies listed on the US stock exchanges.

CGAM is primarily responsible for the day to day management of the fund which includes all investment decisions. CGAM will solicit the fund to accredited investors from time to time based on client's risk tolerance and objectives. CGAM does not believe that there are conflicts of interest in managing this fund with that of individual portfolios. Even though similar research is used to evaluate securities for individual clients and the fund, each client portfolio is oriented to their risk tolerance and investment goals. Some securities may be bought or sold in the fund more frequently than in individual client portfolios.

**Code Of Ethics:** CGAM has adopted a code of ethics which is designed to address potential conflicts of interest and prevent prohibited acts. CGAM code works in conjunction with its insider trading policy. Among other things, they forbid any officer, member or employee of CGAM from trading, either personally or on behalf of others, on material non-public information or communicating material nonpublic information to others in violation of the law (i.e., insider trading). They also state that clients' interests are always placed ahead of any personal interest. On occasion, Mr. Manu Walia may own securities that he has recommended to clients, which may present a potential conflict of interest. However, in the best interest of the client, all recommended changes will be implemented in discretionary client accounts before any such transactions relating to any personal accounts of any affiliated person of the Adviser. Generally, there are no restrictions on open-end mutual fund transactions by principle or the employees; however, any mutual fund that CGAM or an affiliate advises or sub-advises, are placed on the restricted list and require prior written approval to trade. Additionally, the employee may not trade the mutual fund again for at least 30 days. CGAM believes that its code of ethics and insider trading policy are appropriate to prevent prohibited acts and address potential conflicts of interest between its related persons and clients. However, clients should be aware that no set of rules can possibly anticipate or relieve all potential conflicts.

CGAM does not engage in recommending a broker or custodian for clients. CGAM does not recommend a specific custodian or broker to clients but will refer to a few brokers and custodians that we have relationships with. There is no soft dollar agreement or incentive program that CGAM participates in with any custodians or brokers.

Item 13      Review of Accounts

Mr. Manu Walia, Managing Member of CGAM, LLC will perform quarterly or more frequent portfolio reviews for clients. In addition, clients are encouraged to have quarterly meetings with the Portfolio Manager to educate and explain the progress of the portfolio in comparison to respective indices. Quarterly performance summaries are also provided on the request of clients. Clients are also provided with periodic commentary on CGAM views with respect to the market and a client's respective portfolio.

Item 14      *Client Referrals and Other Compensation*

CGAM does not engage in any referral incentive program. All client referrals are made on good faith from existing clients and are not compensated for these referrals.



CGAM is the General Partner and Investment Advisor of Continuum Global Fund LP (CGF). CGF is an Arizona Limited Partnership, developed to facilitate a Private Offering for US investors qualifying as accredited investors under the Regulation D, 3(c) 1, which is intended to invest primarily in companies listed on the US stock exchanges. As of January 31<sup>st</sup>, 2012, CGF clients are Accredited Investors.

CGAM has custody of CGF clients. All assets are held at TD Ameritrade Inc., a broker dealer. Following are the safeguard procedures undertaken by CGAM:

1. CGAM calculated the Net Asset Value (NAV) for the fund at the end of each month and sends a report to each client. This report is based on the month end statement provided by the custodian broker: TD Ameritrade.
2. CGAM has engaged the services of Mr. Raul Carrega, CPA, who will prepare K-1s for limited partners (CGAM clients) of CGF. TD Ameritrade Inc., provides the year end 1099 for the CGF account. CGAM provides the CPA with the monthly statements and year end 1099 provided by TD Ameritrade Inc., for the CGF account. In addition, CGAM provides the monthly NAV statements which include a complete breakdown of assets for accurate tax preparation.
3. CGAM will also use the services of professional auditors to perform an annual audit on CGF. The Audit shall be completed by March 31<sup>st</sup> of each calendar year and a copy be sent to each limited partner (client of CGAM) of CGF.

**Discretionary Investment Management:**

CGAM provides clients the option of allowing us to manage client assets on a discretionary basis. Clients are provided with the Company ADV and explained the process and risks of this type of account management. Clients are expected to provide CGAM discretionary authority by signing CGAM's proprietary account agreement in addition to a Limited Power of Attorney with the respective custodian/broker.

For Discretionary Adviser's services, Client will pay a management fee based on the market value of the Account in accordance with the Schedule of Fees described above unless otherwise agreed to by both parties.

Item 17      Voting *Client* Securities

Discretionary clients can allow CGAM to vote on securities that clients hold in their respective accounts. CGAM will use its discretion based on internal research to vote accordingly. CGAM encourages open communication and we welcome clients to engage in discussion on these issues. Clients will also receive monthly statements from respective custodians which apprise them of any changes regarding reorganization and proxy issues that have taken place.

Item 18 Financial Information

Continuum Global Asset Management LLC meets the minimum financial requirements by the State of California for Registered Investment Advisors. Currently, CGAM has fulfilled all its financial obligations and is in position to meet its contractual commitment to its clients.

CGAM has not been subject of a bankruptcy petition at any time during the past ten years.

Mr. Manu Walia was born in April, 1967 and is the Managing Member and sole owner of Continuum Global Asset Management LLC. He received a Bachelor's in Science from St. Stephen's College, Delhi University, India in 1988. He then moved to the USA and did work on his Masters in Business Administration at Eastern Michigan University from 1990-1992. Prior to commencing business at CGAM, Mr. Walia worked at Charles Schwab & Co., since 1998 in the capacity of Vice President and most recently as a Private Client Consultant, managing portfolio for high net worth individuals, corporate accounts and pension plans. Mr. Walia worked with Talisman Capital in New Delhi, India from 1995-1996 in the Corporate Finance division, primarily raising private equity for Indian companies. In addition, He worked with Morgan Stanley Dean Witter from 1996-1998 in the retail department in Burbank, California.

Mr. Walia, is not involved in any other business activities.

CGAM offers performance based fee arrangement for ongoing portfolio management. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

There are no legal lawsuits or litigations pending against CGAM, LLC or Mr. Walia currently. Also, there have not been any client complaints or lawsuits against Mr. Walia since he began his career in Financial services in 1995.