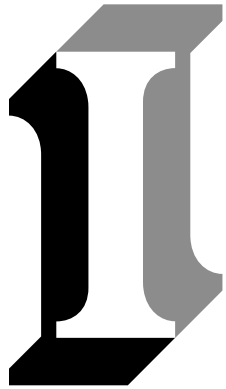


December 11, 2019



INTEGRAL WEALTH MANAGEMENT

605 E Main Street
Turlock, CA 95380
(209) 633-3101
www.integral-wealth.com

This brochure provides information about the qualifications and business practices of Integral Investment Advisors, Inc. dba Integral Wealth Management. If you have any questions about the contents of this brochure, you may contact us at (209) 633-3101, or email info@integral-wealth.com to obtain answers and additional information. 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 our firm is available on the SEC's website at www.adviserinfo.sec.gov by searching CRD#146569.

Please note that the use of the term “registered investment adviser” and description of our firm and/or our associates as “registered” does not imply a certain level of skill or training. Clients are encouraged to review this brochure and brochure supplements for our firm’s associates who advise clients for more information on the qualifications of our firm and our employees.

Item 2 – Material Changes

Integral Wealth Management is required to make clients aware of information that has changed since the last annual update to the Firm Brochure and that may be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

Since the last annual amendment filed on 03/27/2019, the following changes have been made:

- Our firm has been determined to have custody due to a supervised person acting as a trustee over some clients or their assets. Please refer to Item 15 for additional information.

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Item 4 – Advisory Business

- A** Integral Investment Advisors, Inc. dba Integral Wealth Management (“our firm” and “we”) is a California corporation registered as an investment adviser under the oversight of the Securities and Exchange Commission. Our principal place of business is located in Turlock, California. Jodi Ann Karambela is the President of Integral Investment Advisors, Inc. which she founded in 2008. Ms. Karambela is the majority owner and Michael Abram, Vice President and Chief Compliance Officer, is a minority owner.

B **Investment Management Service**

Our firm specializes in designing diversified portfolios that illustrate a client’s financial objectives and individual goals. Our investment style is highly customized to our client’s risk tolerance, maximizing the preservation of capital and after-tax total return. All portfolio decisions are made in accordance with each client’s suitability profile.

Our primary focus is providing structured portfolio management using asset allocation. We have a strong bias towards constructing total return portfolios and have a tactical slant in sectors that have long term growth potential. We use a “Top Down” approach when assessing portfolio weightings to take advantage of trends in the economy, while still maintaining a diversified approach. In addition, as part of our Investment Management service, our firm will provide financial planning on an as-needed basis depending on a number of factors including the client’s financial condition, current situation, and future priorities. This service is designed to assist clients in reaching their financial goals through developing comprehensive financial plans and analyses.

Financial Planning Service

Our firm provides a variety of standalone financial planning services to help advise clients on how to reach their financial goals through developing comprehensive financial plans and analyses. We collaborate with clients to understand their current financial condition and future priorities. Careful analysis is conducted that illustrates the likelihood of reaching future goals after taking various courses of action. A recommendation is made that best balances the current and future priorities for the client as well as the plan’s likelihood for success. Financial plans are reviewed periodically and updated as appropriate when there are changes to a client’s financial condition and goals. Sometimes the comprehensive nature of the plan lends itself to collaborating with a client’s estate planning attorney or accountant on estate planning or tax planning projects.

- C** For Investment Management clients, our firm constructs portfolios to match each client’s unique risk tolerance, financial objectives, and individual requirements. We believe that our approach better enables our clients to meet their financial goals. Once an individual client’s

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suitability profile is obtained, we are disciplined about rebalancing the investment portfolio. Conversely, our firm will offer general investment advice to our Financial Planning clients.

Each Investment Management client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account and may result in our firm requesting the client engage with our firm on a non-discretionary basis instead.

- D** Our firm does not offer or sponsor a wrap fee program.
- E** We manage \$88,311,009 on a non-discretionary basis and \$51,526,547 on a discretionary basis as of March 6, 2019.

Item 5 – Fees and Compensation

A Investment Management Fees

In consideration of the Investment Management services provided by our firm, clients pay our firm an annual fee quarterly in arrears. Fees are deducted directly by the custodian from a client's account unless otherwise agreed. The fee will be equal to the agreed respective percentage per annum, based on the average daily market value of the managed account for the actual number of days in the previous quarter, offset by five (5) business days. Quarterly fee adjustments for additional assets received into the account during a quarter or for partial withdrawals are captured via the average daily balance billing calculation method.

Compensation for our services will be calculated in accordance with "Schedule A" of the Investment Advisory Agreement which is entered into when we begin our professional relationship with each client.

FEE SCHEDULE

<u>Assets Under Management</u>	<u>Annual Fee</u>
\$0 to \$500,000	2.00%
Over \$500,000 to \$2,000,000	1.50%
Over \$2,000,000 and over	1.00%

For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported shall be valued at the last reported sale price on the principal market in which they are traded (or, if there shall be no sales on such date, then at the mean between the closing bid and asked prices on such date). Notwithstanding the above, our fees are generally negotiable.

In some instances, we may recommend that all or a portion of client assets be managed by an unrelated sub-advisor. These arrangements are more fully disclosed in Section 10, below.

FINANCIAL PLANNING FEES

Our firm charges on an hourly or flat fee basis for Financial Planning services. The total estimated fee, as well as the ultimate fee charged, is based on the scope and complexity of our engagement with the client. The maximum hourly fee to be charged will not exceed \$250. Flat fees range from \$1,500 to \$10,000.

Our firm will invoice clients for this service upon delivery of their plan. All invoices are due within 10 days of financial plan being delivered. Our firm may make special arrangements with

clients wishing to retain financial planning as an ongoing service. However, our firm will not require a retainer in excess of \$1,200 when services cannot be rendered in six months.

The planning fee also includes the time and activities necessary to work with client's attorney and/or accountant in reaching agreement on solutions, as well as implementing all appropriate documents. We are not responsible for attorney or accountant fees charged to clients as a result of the above activities.

B The Investment Management fees determined by the advisory agreement will be deducted from client accounts. As part of this process, clients are made aware of the following:

- a) The client's independent custodian sends statements at least quarterly showing the market values for each security included in the assets and all account disbursements, including the amount of the advisory fees paid to our firm. Clients should verify the accuracy of these calculations;
- b) Clients will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to the custodian; and
- c) If our firm sends a copy of our invoice to the client, legend urging the comparison of information provided in our statement with those from the qualified custodian will be included.

C Clients will incur transaction fees for trades executed by their chosen custodian, via individual transaction charges. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. Clients may also pay holdings charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees, initial or deferred sales charges, mutual fund sales loads, 12b-1 fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. Our firm does not receive a portion of these fees.

D Either party may terminate the Investment Advisory Agreement signed with our firm for our Investment Management services in writing at any time. Upon notice of termination pro-rata advisory fees for services rendered to the point of termination will be charged contingent on the number of days the account was open during the quarter. If advisory fees cannot be deducted, our firm will send an invoice for due advisory fees to the client.

Financial Planning clients may terminate their agreement at any time before the delivery of a financial plan by providing written notice. For purposes of calculating fees, all work performed by us up to the point of termination shall be calculated at the hourly fee currently in effect. Clients will receive an invoice based on the time and effort expended by our firm.

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- E** We are a fee-only investment advisory firm paid on a percentage of client assets managed. This means that no supervised person associated with us receives or accepts any compensation for the sale of securities or investment products. We believe this method of compensation minimizes conflicts of interest.

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

We do not charge any performance-based fees for our services. Accordingly, this item is not applicable to our firm.

Item 7 – Types of Clients

We do not have any set asset requirements for opening or maintaining accounts and provide investment advice to the following types of clients:

- High Net Worth Individuals
- Individuals (other than High Net Worth Individuals)
- Charitable Organizations
- Pension and Profit Sharing Plans

Because each client is unique, we encourage involvement in the planning and processes involved in the management of client accounts. Such involvement does not have to be time consuming, however we want our clients to remain informed and have a sense of security about their investments.

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

- A** We offer advice on investments primarily including (but not limited to) the following:
- Equity securities such as:
 - Exchange-listed securities including stocks and Exchange Traded Products such as ETFs.
 - Securities traded over-the-counter
 - Foreign issuers
 - Corporate debt securities (other than commercial paper)
 - Commercial paper
 - Certificates of deposit
 - Municipal debt securities
 - Investment company securities such as:
 - Mutual fund shares
 - United States government debt securities
 - Options contracts on:
 - Securities

The primary investment strategies used to implement investment advice given to clients include long-term (securities held at least one year) and short-term (securities sold within a year) purchases, taking into consideration a client's tax situation when buying or selling securities and mutual funds.

We primarily research and analyze securities using fundamental and technical methods. The main sources of information we rely upon when researching and analyzing securities include traditional research materials such as financial newspapers and magazines; research materials prepared by others; filings with the Securities and Exchange Commission; and company press releases.

- B** We will use our best judgment and good faith efforts in rendering services to our clients. However, we cannot warrant or guarantee any particular level of account performance, or that an account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. Clients assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for this account are subject to various market, currency, economic, political, and business risks.

Nothing in this Agreement shall relieve us from any responsibility or liability we may have under state or federal statutes.

Except as may otherwise be provided by law, we are not liable to clients for:

- Any loss that a client may suffer by reason of any investment decision made or other action taken or omitted in good faith by us with that degree of care, skill, prudence, and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use;
- Any loss arising from our adherence to a client's instructions; or
- Any act or failure to act by a custodian of a client's account.

It is the responsibility of each client to give us complete information and to notify us of any changes in financial circumstances or goals.

- C** While all investing involves risks and losses can and will occur, our advisory services generally recommend a broad and diversified allocation of equities, ETFs, and mutual funds thereby reducing specific risks associated with a concentrated or undiversified portfolio.

Item 9 – Disciplinary Information

We are required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our firm or the integrity of our management. We have no information to disclose applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Other Investment Managers:

On occasion, we may recommend and engage unaffiliated sub-advisors who provide customized investment portfolio management services. These services may include the construction of fixed income investment portfolios, execution of securities purchase and sale transactions, and portfolio administration, including tracking of and reporting on portfolio performance and investment results.

We are authorized by our clients to share non-public, personal information with sub-advisors for the purpose of managing their portfolios. However, we require any sub-advisor to execute a confidentiality agreement and not share non-public personal information with any unauthorized person or entity.

Clients are generally required to enter into a separate advisory agreement with any sub-advisor. The use of sub-advisors may cause clients to incur additional fees. If applicable, any additional fees will be fully disclosed to clients by us and in a separate agreement with the sub-advisor.

We currently utilize the sub-advisor Measured Risk Portfolios (“MRP”) for client portfolios requiring investment strategies beyond our scope of practice. For clients placed with MRP, we require them to enter into a separate agreement with MRP, review MRP disclosure documents, and disclose the additional fees incurred for MRP’s sub-advisory services.

We do not participate in any other material activities and have no other financial industry affiliations to disclose.

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

- A** We have a Code of Ethics which all employees are required to follow. The Code of Ethics outlines proper conduct related to all services provided to clients. Prompt reporting of internal violations is mandatory. Our chief compliance officer regularly evaluates employee performance to ensure compliance with the Code of Ethics. A copy of the Code of Ethics is available to any client or prospective client upon request.
- B-D** Individuals associated with our firm may buy and sell some of the same securities for their personal accounts that we buy and sell for our clients. In general, we attempt to avoid trading securities in personal accounts during the same trading day that we are trading the same position in client accounts. If, however, the transaction is going to be aggregated into a block trade, then we may include ourselves in that aggregated trade. In all other instances, where appropriate, we will purchase a security for all client accounts for which the investment is appropriate before purchasing any of the securities for personal account(s) and, likewise, when determining that securities should be sold, will cause these securities to be sold from all client accounts prior to permitting the selling of the securities from personal account(s). In some cases, we may buy or sell securities in personal accounts for reasons not related to the strategies adopted by our clients.

When we have been newly engaged by an Investment Management client for whom we expect to recommend securities in which individuals associated with our firm hold a substantial position, we will notify the new client of our policies in respect to trading in personal accounts. We will disclose to our clients any material conflict of interest relating to us, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

Item 12 – Brokerage Practices

A Our clients' assets are held by independent third-party custodians. Except to the extent that a client directs otherwise, we may use our discretion in selecting or recommending the custodian. Clients are not obligated to effect transactions through any custodian recommended by us. In recommending a custodian we will comply with our fiduciary duty in accordance with the Securities Exchange Act of 1934, to obtain best execution and will take into account such relevant factors as:

- Price;
- The custodian's facilities, reliability, and financial responsibility;
- The ability of the custodian to effect transactions, particularly with regard to such aspects as timing, order size, and execution of order;
- The research and related brokerage services provided by such custodian to us, notwithstanding that the account may not be the direct or exclusive beneficiary of such services; and
- Any other factors that we consider to be relevant.

A-1 We participate in the institutional customer programs of TD Ameritrade and Fidelity Investments. We may recommend independent third-party custodians Fidelity and/or TD Ameritrade to clients for custody and brokerage services. TD Ameritrade and Fidelity are members of FINRA and SIPC.

Our use of soft dollars is intended to comply with the requirements of Section 28(e) of the Securities Exchange Act of 1934 which provides a "safe harbor" for investment managers who use commissions or transaction fees paid by their advised accounts to obtain investment research services that provide lawful and appropriate assistance to the manager in performing investment decision-making responsibilities. Per Section 28(e), we will make a good faith determination that the amount of commission or other fees paid is reasonable in relation to the value of the brokerage and research services provided. In making this determination, we typically consider not only the particular transaction or transactions, and not only the value of brokerage and research services and products to a particular client, but also the value of those services and products in the performance of our overall responsibilities to all our clients. In some cases, the commissions or other transaction fees charged by a particular broker-dealer for a particular transaction or set of transactions may be greater than the amounts another broker-dealer who did not provide research services or products might charge.

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- B** Our firm provides investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when our firm believes that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, our firm attempts to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation, and availability of funds using price averaging, proration, and consistently non-arbitrary methods of allocation.

Item 13 – Review of Accounts

- A** Our management personnel or financial advisors review accounts on at least an annual basis for our Investment Management clients. The nature of these reviews is to ensure clients' suitability profiles are up to date and accounts are appropriately positioned based on their objectives, risk tolerance, and current economic conditions.

Financial Planning clients receive their financial plans and recommendations at time service is completed. Depending on the type of Financial Planning service requested, we will meet as needed with clients to discuss any potential changes to their financial plan.

- B** More frequent reviews may also be triggered by a change in a client's investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in macro-economic climate.
- C** All Investment Management accounts are internally reviewed by our firm on at least a quarterly basis.

Item 14 – Client Referrals and Other Compensation

Our firm does not pay referral fees to independent solicitors for the referral of their clients to our firm in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940.

Item 15 – Custody

Clients receive standard account statements from the custodian of their accounts generally on a monthly basis, but in any event, no less than quarterly. We urge all clients to carefully review statements from the custodian and compare these to any reports that we may provide to you. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

We shall have no liability to a client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian and whether or not the full amount of such loss is covered by the Securities Investor Protection Corporation (“SIPC”) or any other insurance which may be carried by the custodian. Clients should understand that SIPC provides only limited protection for the loss of property held by a custodian.

We are also deemed to have custody over some client assets due to the fact that a supervised person of our firm acts as a trustee over clients or their assets.

Standing Letters of Authorization

The SEC issued a no-action letter with respect to the Rule 206(4)-2 (“Custody Rule”) under the Investment Advisers Act of 1940. The letter provided guidance on the Custody Rule as well as clarified that an adviser who has the power to disburse client funds to a third party under a standing letter of instruction (“SLOA”) is deemed to have custody. As such, our firm has adopted the following safeguards in conjunction with our custodian:

- The client provides an instruction to the qualified custodian, in writing, that includes the client’s signature, the third party’s name, and either the third party’s address or the third party’s account number at a custodian to which the transfer should be directed.
- The client authorizes the investment adviser, in writing, either on the qualified custodian’s form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- The client’s qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client’s authorization and provides a transfer of funds notice to the client promptly after each transfer.
- The client has the ability to terminate or change the instruction to the client’s qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client’s instruction.
- The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.

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- The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Item 16 – Investment Discretion

Clients have the option of providing our firm with investment discretion on their behalf, pursuant to an executed Investment Advisory Agreement. By granting investment discretion, clients authorize our firm to execute securities transactions, determine which securities are bought and sold, and decide the total amount to be bought and sold. Should clients grant our firm non-discretionary authority, our firm would be required to obtain the client's permission prior to effecting securities transactions. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement.

Item 17 – Voting Client Securities

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients may call, write, or email us to discuss questions they may have about particular proxy votes or other solicitations.

Item 18 – Financial Information

- A** We do not require prepayment of fees of more than \$1,200 more than six months in advance.
- B** We manage some client assets on a discretionary basis, however, we have no financial commitments which would impair our ability to meet the contractual and fiduciary commitments to our clients.
- C** We have never been the subject of any bankruptcy proceedings.