

**Item 1 – Cover Page**

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**INTEGRIS**  
WEALTH MANAGEMENT

**FORM ADV PART 2A FIRM BROCHURE**

**March 14, 2024**

This brochure provides information about the qualifications and business practices of Integrus Wealth Management, LLC (Integrus), an SEC Registered Investment Adviser.

If you have any questions about the contents of this brochure, please contact us at 831-333-1717, [info@integruswealth.com](mailto:info@integruswealth.com), or 435 Washington Street Ste. A, Monterey, CA 93940. Additional information about Integrus is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Registration with the United States Securities and Exchange Commission does not imply a certain level of skill or training. 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.

## **Item 2 – Material Changes**

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There are no material changes in this brochure from the last annual updating amendment on 03/23/2023 of Integris. Material changes relate to Integris' policies, practices or conflicts of interests.

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## Item 4 - Advisory Business

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A. Integris was founded in 1997, is a California limited liability company, is an SEC registered investment adviser, and is owned by Gifford Lehman, Michael Leavy, Kevin Mahoney, and Allison Barrientos, with Gifford Lehman and Michael Leavy being the principal owners (25% or more).

B. Integris is independent, fee-only, and team-based, is a fiduciary, conducts investment management and comprehensive financial planning, and holds the mission statement: “Be the firm we would hire for ourselves,” and the core values: “Care for Clients,” “Do the Right Thing,” and “Collaborate.”

Integris provides services to individuals, families, trusts, pension and profit sharing plans, for profit corporations, and not for profit corporations. Individuals and families most often retain Integris for financial planning and investment management, while trusts, pension and profit sharing plans, and corporations most often retain Integris solely for investment management. Clients are responsible for articulating their priorities, concerns, needs, and other financial information. Integris provides reporting, performs analysis, articulates recommendations, implements agreed upon decisions where authorized, and provides ongoing monitoring. Additionally, Integris endeavors to coordinate with clients’ other advisors, such as tax advisors, accountants, attorneys, and insurance professionals to present clients with coordinated advice.

Integris’ services include:

### **Investment Management:**

- Assess clients’ goals, financial profile, and risk profile.
- Develop an Investment Policy Statement, which outlines the investment portfolio strategy and characteristics, and Integris’ relevant recommendations.
- Implement agreed upon recommendations where possible and authorized, ongoing management, and regular client portfolio reporting.

### **Financial Sustainability:**

- Assess clients’ goals and financial profile.
- Develop a Financial Sustainability report, which measures the ability of clients’ financial resources to satisfy their goals, and outlines Integris’ relevant recommendations.
- Implement agreed upon recommendations where possible and authorized.

### **Legacy and Incapacity:**

- Assess clients’ goals and estate plan.
- Develop a Legacy & Incapacity report, which outlines the completeness of clients’ estate plan, key people, beneficiaries and distribution of assets, and Integris’ relevant recommendations.
- Implement agreed upon recommendations where possible and authorized.

Integris is not a licensed attorney and cannot provide legal advice. Integris' primary intent with Legacy and Incapacity planning is to facilitate clients' own understanding of their goals and needs so that clients can more effectively communicate with their legal advisors.

**Risk Management:**

- Assess clients' goals and insurance policies.
- Develop a Risk Management report, which outlines potential risks to the clients' financial security, how those risks are being addressed, and Integris' relevant recommendations.
- Implement agreed upon recommendations where possible and authorized.

Integris is not a licensed insurance agent, and does not sell insurance products. Integris' primary intent with Risk Management planning is to facilitate clients' own understanding of their goals and needs so that clients can more effectively communicate with their insurance agents.

**Other Financial Planning:**

- Integris provides unlimited consultation on any other aspect of clients' financial lives that clients or Integris identify as needing attention. Such areas may include real estate, philanthropy, social security, college funding, and financing.
- To the extent Integris determines that such issues are outside its expertise, Integris endeavors to identify, introduce to clients, and coordinate on behalf of clients with another advisor or advisors who do possess such expertise. Said other advisors may charge fees, which are the client's responsibility.

C. Integris' advice is fully customized for each client. Investment holdings can be similar from client to client; however, investment proportions are client specific, accounting for such aspects as client mandates, pre-existing investments, tax status, risk profile, retirement needs and resources, insurance policies, and estate plans.

D. Integris does not participate in wrap fee programs.

E. As of December 31, 2023 Integris manages:

Asset Type	Assets
Discretionary	\$558,304,490
Non-discretionary	\$15,614,519
Total	\$573,919,009

## Item 5 – Fees and Compensation

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A. Integris is fee-only receiving 100% of its compensation directly from client payments, and therefore receives no commissions, kick-backs, referral fees, etc. of any kind. Integris' fee is based upon a percentage of the assets under management subject to a minimum per below, which provides for ongoing financial planning and/or investment management.

Assets	Annual Fee
First \$2 million	Greater of 1% or \$2,500/quarter
\$2,000,001 to \$5 million	0.75%
\$5,000,001 to \$10,000,000	0.50%
\$10,000,001 to \$20,000,000	0.40%
\$20,000,001 and above	0.30%

In some circumstances fees may be negotiable, or billed by a flat fee or by the hour.

B. Integris' ongoing asset-based fees are billed quarterly in arrears, and are generally deducted from client accounts, but clients have the option of paying by check.

C. Fees paid to Integris are separate and distinct from the fees and expenses charged by mutual funds, exchange traded funds, annuities, or other managed investments. These fees and expenses are described in each investment's prospectus. In addition, brokerage firms may charge transaction fees and occasionally other ancillary fees such as wire transfer fees or account fees. Integris receives no portion of any fees mentioned in this section.

D. Integris typically does not charge any fees in advance. If services are provided for a flat fee, this fee may be charged in advance. If a flat fee relationship is terminated prior to the specified services being provided, a prorated refund will be provided based upon the amount of services actually provided.

E. Integris does not receive compensation for the sale of any securities.

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

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Integris does not charge performance-based fees.

## Item 7 – Types of Clients

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Integris provides services to individuals, families, trusts, pension and profit sharing plans, for profit corporations, and not for profit corporations.

Integris does not impose a minimum account size, but does have a minimum fee as reflected in Item 5. As a result, services are generally best suited for those with near \$1 million or more in investable assets or more.

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

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A. Integris predominantly utilizes data and analysis provided by JP Morgan, YCharts, Dimensional Fund Advisors, Vanguard, Blackrock, and East Bay Investment Solutions. Though investing involves the risk of loss, Integris believes optimal portfolio results are obtained by:

- a. Understanding clients' goals and priorities.
- b. Determining the most appropriate asset allocation (e.g. growth vs. preservation).
- c. Applying Modern Portfolio Theory to determine the combination of asset classes (e.g. large cap US equities, foreign equities, real estate equities, bonds, high yield bonds, etc.) that offer the best risk and return balance.
- d. Deploying the above decisions using mostly passive mutual funds and exchange traded funds in order to gain exposure to virtually any asset class, obtain broad diversification within each asset class, and hire specialized management expertise.
- e. Focusing on the elements within our control such as proper diversification, disciplined rebalancing, advantageous asset locations, and investments with appealing characteristics such as low fees, tax efficiency, and style consistency.

B. Integris is oriented toward long-term investing in order to remain disciplined, minimize client transaction costs, and minimize taxable events. Integris will generally not recommend frequent trading, short-selling, margin buying, or options trading except in very rare circumstances with sophisticated clients. However, even when Integris is not utilizing such exotic strategies, risk of loss does exist.

C. Integris aims to mitigate the risk of loss by diversifying portfolios across asset classes and via the use of mutual funds and exchange traded funds, and by only investing in liquid and mostly passive investments. However, this does not prevent investments, and particularly those allocated to growth assets from being at risk of significant losses during capital market crisis. Though Integris believes significant declines are temporary, clients should be prepared to bear such losses.

## Item 9 – Disciplinary Information

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- A. Neither Integris, nor any of its management have been involved in any criminal or civil action in a domestic, foreign, or military court of competent jurisdiction related to investments, investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion.
- B. Neither Integris, nor any of its management have been involved in any administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority related to investments, or investment-related business.
- C. Neither Integris, nor any of its management have been involved in any proceeding before any self-regulatory organization related to investments, or investment-related business.

## Item 10 – Other Financial Industry Activities and Affiliations

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Neither Integris, nor any of its management have any other financial industry activity or financial industry affiliations including, but not limited to:

- Broker-deal
- Futures commission merchant
- Commodity pool operator
- Commodity trading advisor
- Municipal securities dealer
- Government securities dealer or broker
- Investment company or other pooled investment vehicle
- Other investment adviser or financial planner
- Banking or thrift institution
- Accountant or accounting firm
- Lawyer or law firm
- Insurance company or agency
- Pension consultant
- Real estate broker or dealer
- Sponsor or syndicator of limited partnerships

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

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- A. Integris has adopted an extensive Code of Ethics, which includes how the firm handles such topics as business conduct, insider trading, personal trading, gifts, and corruption. A copy of Integris' Code of Ethics is available to any client or prospective client upon request.
- B. Integris does not invest client funds in investments for which any staff member has a material personal interest (e.g. general partner of a partnership, director of a public company).



C. Integris' managements' personal investments are generally consistent with those of Integris clients, which aids alignment of interests. Conflicts are further mitigated by avoiding active trading for Integris personal accounts and clients' accounts, and the usage of mutual funds and exchange traded funds, both of which are generally large and diversified asset pools that experience little to no impact by single trades.

D. Integris has adopted procedures contained in its Code of Ethics to prevent securities other than large pooled investments such as mutual funds and exchange traded funds from being traded concurrently for staff and clients.

## **Item 12 – Brokerage Practices**

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Integris predominantly uses the brokerage services of Schwab Institutional, a division of Charles Schwab & Co., Inc. (Schwab), though Integris and Schwab are not affiliated. Schwab was decided upon through Integris' search for a broker-dealer to recommend that was financially sound, offered competitive client trading costs, had an institutional service platform to accommodate client and Integris needs, and had robust client reporting and online capabilities.

Integris does not participate in soft dollar programs, which are arrangements whereby firms receive benefits such as research from broker-dealers to which they direct trades. Additionally, Integris does not receive compensation, referrals or any benefit economic or otherwise for recommending any broker-dealer to clients. Integris does benefit by using Schwab as a client custodian by way of educational conferences and consultant guidance.

While Integris does not have discretionary authority to select the broker-dealer used, Integris does recommend Schwab for eligible assets. Not all firms recommend a broker-dealer, but Integris finds that using Schwab provides a cost effective and seamless client experience. Integris cannot guarantee that this practice will result in the most favorable execution of client transactions and may be more costly for clients. Integris may approve the use of another broker-dealer at a client's request, but similarly this may not result in the most favorable execution of client transactions and may be more costly for clients.

Integris aggregates orders (block trades), which is a process by which the trading of the same security across numerous client accounts occurs in bulk whereby all clients receive the same transaction price, in appropriate circumstances. Generally speaking, Integris has found that trading is unique enough to each client and circumstance that aggregating orders is not warranted.

## **Item 13 – Review of Accounts**

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Client portfolios are generally reviewed daily to ensure they remain consistent with clients' goals, objectives, and Investment Policy Statements. Additionally, client goals, risk profile, Investment Policy Statements, and when applicable, financial plans, are generally reviewed annually.

The custodian provides trade confirmations, monthly statements, proxy material, and tax documents such as 1099s. Integris provides a quarterly packet, which includes an invoice, market commentary, performance report, asset allocation report, and holdings report. Additionally, Integris provides other reports such as an Investment Policy Statement, Financial Sustainability Review, Risk Management Review, and Legacy & Incapacity Review on an as needed basis, but generally annually.

#### **Item 14 – Client Referrals and Other Compensation**

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A. Integris is a fee-only advisor, and therefore is solely compensated by its clients. Integris does not receive commissions, kick-backs, referral fees, or any other compensation from product sponsors, broker dealers, or any unrelated third party.

B. Integris may refer clients to various professional providers necessary to meet client goals, and Integris may receive referrals, but there is no compensation exchanged in any instance, and all referrals are a professional courtesy and in the interest of the client.

#### **Item 15 – Custody**

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Client accounts are always maintained at a qualified custodian. Integris may have custody of client funds for the purpose of facilitating client requested cash transfers and to deduct fees from client accounts, but Integris only does so with client signed authorization, and does not otherwise take custody of client funds.

Integris clients are encouraged to compare Integris' quarterly statements with those provided by the custodian to ensure accuracy, and are further encouraged to bring any discrepancies to Integris' attention.

#### **Item 16 – Investment Discretion**

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Integris generally has discretion over the selection and amount of securities to be bought or sold in client accounts without obtaining prior approval from clients. However, these purchases or sales are generally made within the guidelines set forth in clients' Investment Policy Statements, which includes limitations and is previously agreed upon by clients and Integris. Integris offers clients the service of obtaining prior client approval, however even in such instances, Integris reserves the right to buy or sell securities without prior approval in the event Integris considers such trades time sensitive and it is not practicable to contact clients. Regardless, Integris aims to obtain prior approval from clients in the event intended trades would result in a significant portfolio change or tax liability.

**Item 17 – Voting Client Securities**

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Integris generally does not accept proxy voting for clients, however, if warranted and/or required by the client, Integris may do so at the discretion of the firm. Therefore, although Integris may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by clients shall be voted; and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other events pertaining to clients' investment assets. Integris and/or clients shall correspondingly instruct each custodian to forward copies of all proxies and shareholder communications relating to clients. Separately, Integris does maintain proxy voting authority on accounts for which Schwab Trust Company services as corporate trustee.

**Item 18 – Financial Information**

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Integris has not been subject to a bankruptcy or financial compromise, and has no financial condition that would reasonably impair its ability to meet its contractual commitments to clients. A balance sheet, which is required to be accompanied herein for firms that bill clients in advance by six months or more by more than \$1,200, is not included as any services provided by Integris that require advance billing are completed within six months.