



INTEGRAL
INVESTMENT
ADVISORS, INC

INTEGRAL INVESTMENT ADVISORS, INC.

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Turlock, CA 95380

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March 1, 2018

Part 2A Appendix 1 of Form ADV – Wrap Fee Program Brochure

This Wrap Fee Program Brochure (“Wrap Brochure”) provides information about the qualifications and business practices of Integral Investment Advisors, Inc. If you have any questions about the contents of this Wrap Brochure, you may contact us at (209) 338-5570 or email customerservice@2iadvisors.com to obtain answers and additional information. Integral Investment Advisors, Inc. is a registered investment adviser with the United States Securities and Exchange Commission (“SEC”). Registration of an investment adviser does not imply any level of skill or training. The information in this Wrap Brochure has not been approved or verified by the SEC or by any state securities authority.

Additional information about Integral Investment Advisors, Inc. is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

Our most recent filing of our Wrap Brochure was dated February 14, 2017. Since that date, we have made the following material changes:

- The location of our main office has changed. We are located at 605 E Main Street, Turlock, CA 95380. We will continue to operate out of 1111 I Street, STE 304, Modesto, CA 95354 as a branch office. Mail will be accepted at both locations.
- Integral Wealth Management is an assumed business name of Integral Investment Advisors, Inc. Future correspondence and marketing efforts may use this new name.

We reported this material change in the most recent annual update to our Brochure on February 14, 2017.

Our Wrap Brochure is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Integral Investment Advisors, Inc. is 146569. We may provide ongoing disclosure information about material changes as necessary and will further provide you with a new Wrap Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Wrap Brochure may be requested by contacting us at (209) 338-5570, or by email to customerservice@2iadvisors.com.

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Item 4 – Services, Fees and Compensation

- A** Integral Investment Advisors, Inc. (“Integral” “we” and “us”) is a California corporation registered as an investment adviser under the laws 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 of Integral and Michael Abram, Vice President and Chief Compliance Officer, is a minority owner of Integral.
- B** Integral Investment Advisors, Inc. specializes in designing a diversified portfolio that illustrates the 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 post-tax total return. All portfolio decisions are made in accordance with each client’s suitability profile.

We focus on asset allocation, providing structured portfolio management. 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. We also provide Financial Planning and Fixed-Income Management services.

We offer this Wrap Fee Program to Clients. Under this all-inclusive billing method, Integral will assess one Client fee that captures the management, brokerage and administrative portions collectively. The standard rate schedule for the Wrap program is shown below. Our Independent Investment Advisor Representative, William (Bill) Rackley is the Wrap Program Manager.

Our Client services include:

- Investment Planning
- Financial Independence/Retirement Planning
- Capital Needs Analysis (Goal Funding)
- Income Tax Planning
- Estate Planning
- Education Planning
- Risk Management (Life and Disability Insurance)
- Employee Stock Option Planning

Our Wrap Fee Program designed to connect our Clients with professional money managers and investment vehicles suitable for their financial circumstances and investment objectives.

We emphasize personal Client contact and interaction in providing mainly discretionary investment supervisory services. Discretionary authority means that we have the authority to determine, without obtaining specific Client consent, the securities bought or sold and the amount of securities bought or sold. The only restrictions on the above discretionary authority are those set by the Client

on a case by case basis. Discretionary authority allows us to act on behalf of the Client in most matters necessary or incidental to the handling of the account, including monitoring certain assets, without the Client's prior approval.

We work with Wrap Fee Program Clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their Clients' financial goals and objectives. We may create a portfolio, consisting of, but not limited to individual stocks or bonds, exchange traded funds, no-load funds and/or load-waived funds (commissions will not be charged). Each portfolio will be initially designed to meet a particular investment goal, which we have determined to be suitable to the Client's circumstances. Once the appropriate portfolio has been determined, we will review the portfolio periodically and if necessary, rebalance the account based upon the Client's individual needs, stated goals, and objectives. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

Wrap Fee Program assets will generally be managed by us on a discretionary basis. We will review the Wrap Fee Program assets on a regular and continuous basis and make changes as we deem appropriate. The Client agrees to review trade confirmations received from the Client's custodian and notify us immediately of any errors.

Brokerage and Custody of Program Accounts

We will direct transactions for our Wrap Fee Program Accounts to broker-dealers that the Client and Integral jointly agree upon. In recommending broker-dealers, we seek "best execution" for Client accounts, which is a combination of a number of judgmental factors including price, execution quality, and Client needs. Recognizing the value of these judgmental factors, brokers selected or recommended may charge commissions that are higher than the lowest commissions that might otherwise be available.

We have a relationship with Fidelity and TD Ameritrade to maintain custody of Clients' assets and to effect trades for their accounts. Integral is independently owned and operated and not affiliated with Fidelity or TD Ameritrade. Fidelity and/or TD Ameritrade will provide custody and execution services in accordance with the terms set forth in their custodial agreement. We reasonably believe that in the case of managed accounts, Fidelity and TD Ameritrade's blend of execution services and transaction costs as well as professionalism allows us to seek best execution and competitive prices.

Program Fees

The annual Program Fees payable to Integral are as follows:

Under the all-inclusive billing alternative, we will assess one Client fee (the "Program Fee") that captures the management, brokerage, and administrative portions collectively. The standard rate schedule is shown below.

Integral's annual fee for investment management services provided under the agreement shall be based on the market value of the assets under management in each account and be calculated as follows:

PROGRAM FEE SCHEDULE:

Market Value of Account(s)	Annual Advisory Fee
\$0 and up	1.15%

The above fees are negotiable and charged on a pro-rata basis in advance. They are inclusive of all trading costs. In some cases, Clients' account termination fees may be absorbed by us when accounts are being transitioned to us for management from another firm. Clients may incur charges for other provided account services not directly related to the execution and clearing of transactions, including, but not limited to, safekeeping fees, interest charges on margin loans, and fees for transfers of securities.

Fees will be equal to the respective percentage, based on the market value of the managed Account as of the fifth business day prior to the start of the quarter. Fees for partial quarters at the commencement or termination of this Agreement will be prorated based on the number of days the Account was open during the quarter. In the event that the Client terminates the managed account between quarterly billing cycles, the Client will receive a pro-rata refund based on the amount of time their account has been under management and the time remaining within the calendar quarter.

What services are covered by the Program Fees? The Program Fees pay for Integral's advisory services to Clients under the Program, administrative expenses of the Program, and custody charges for Clients custodied at TD Ameritrade and Fidelity brokerage services.

What services are not covered by the Program Fees? The Program Fees do not cover brokerage to the extent trades are conducted through brokers or dealers other than Fidelity or TD Ameritrade and custody charges if Clients are custodied anywhere other than Fidelity or TD Ameritrade. Finally, the Program Fees do not include, among other expenses, those expenses of mutual funds and exchange traded funds that may be included in the Client's portfolio, odd-lot differentials, SEC or other regulatory fees, sub-advisor fees, wire transfer fees, alternative investment fees, and mark-up/mark down.

We provide financial planning services for our Clients. Fees for planning services are based on an hourly rate of \$250.00 per hour, with a minimum of \$1,500 annually; billed quarterly. Fees are due at time of service. We will also perform certain financial planning projects on a fixed-fee basis. Services performed on a fixed-fee basis require a retainer equal to one-half the fixed fee. The remaining balance will be billed in equal installments on a monthly basis until the project is completed. All invoices are due within 10 days of invoice. Special arrangement may be made with Clients wishing to retain financial planning services on an ongoing basis.

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.

How are fees charged? Generally, Program fees are charged quarterly in advance. Clients provide written authorization to the custodian to deduct the advisory fee from Client's account. The custodian then sends Client a quarterly statement showing all amounts paid from the account, including all management fees paid by custodian to us. Clients are encouraged to verify fee computations. Payment of fees may result in the liquidation of Client's securities if there is insufficient cash in the account.

If management begins after the start of a quarter, Program Fees will be prorated accordingly. If a Client terminates an agreement with us, then any balance due to either party shall be settled in a reasonable time frame.

Additional Information about Program Fees. We generally do not offer the services provided under the Program separately. However, Clients may be able to purchase services similar to those offered under the Program from other service providers either separately or as part of a similar wrap fee program. These services or programs may cost more or less than the Program, depending on the fees charged by such other service providers.

We will recommend that Clients establish brokerage accounts with the Fidelity and/or TD Ameritrade registered broker-dealers, and members of SIPC, to maintain custody of Clients' assets and to effect trades for their accounts. The final decision to custody assets with Fidelity or TD Ameritrade is at the discretion of the Advisor's Clients, including those accounts under ERISA or IRA rules and regulations, in which case the Client is acting as either the plan sponsor or IRA account holder.

Fidelity and TD Ameritrade's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Other products and services may assist us in managing and administering Clients' accounts. These include software and other technology (and related technological training) that provide access to Client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple Client accounts), provide research, pricing information and other market data, facilitate payment of our fees from Clients' accounts, and assist with back-office training and support functions, recordkeeping, and Client reporting. Many of these services generally may be used to service all or some substantial number of our accounts, including accounts not maintained at Fidelity or TD Ameritrade.

Notwithstanding the above, Integral pays the transaction/execution costs associated with securities trading, and this may present a disincentive for us to trade securities in a Client account. Participation in the Wrap Fee Program may cost more or less than if Clients were to purchase the

services separately. Several factors, including trading activity and investment fees, influence the overall costs of managing an account.

Clients may, on their own or through another advisor, invest directly in the same funds or securities available under the Wrap Fee Program without incurring the Program Fee charged by Integral. In this case, however, Clients would not receive the asset allocation, financial planning, wealth management, or professional asset management services offered through us. Furthermore, if Clients invest directly outside of the Wrap Program, Clients may be subject to sales loads, transaction fees, and redemption charges.

Item 5 – Account Requirements and Types of Clients

There is no minimum account size. In some instances fees and minimums may be negotiable, at the discretion of Integral.

We provide portfolio management services to individuals, multi-generation families, high net worth individuals, businesses, charitable institutions, foundations, and trusts.

Because each Client is unique, they must be willing to be involved in the planning and ongoing processes. 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.

Integral reserves the right to terminate the Wrap Fee Program agreement at any time by written notice to the Client. If we terminate the agreement, the account will become a standard brokerage account with the custodian, subject to all transaction fees, and the Client will no longer receive ongoing monitoring and investment advice with respect to the account and will not be charged Integral's fee. A Client may terminate the agreement by written notice to Integral, and will be responsible for any fees accrued up to the date of termination. Upon termination, the account will be transferred to a standard brokerage account with the custodian, subject to all transaction fees, and Integral and its representatives will not act in an investment adviser capacity for the Client and will not have any responsibility to monitor the account or to provide investment advice with respect to the account.

Item 6 – Portfolio Manager Selection and Evaluation

- A. Integral considers the following in selecting a portfolio manager: the manager's organization, investment team, whether the manager is registered or exempt from registration, investment philosophy, investment process, portfolio construction and holdings, correlation with other investments, historical performance, fee structure, and over-all cost. In all discretionary accounts, except to the extent the Client directs otherwise, we are authorized to use our discretion in selecting or changing a portfolio manager to the account without prior approval from a Client.
- i. Integral does not use any specific standard to calculate portfolio manager performance.
 - ii. Integral may, but it does not always review third-party reviews and performance information to verify its accuracy or compliance with presentation standards.
 - iii. Neither Integral nor a third-party reviews portfolio manager performance information, as that performance information may not be calculated on a uniform and consistent basis.
- B. While Integral Investment Advisor Representative William Rackley acts as the Program Manager for our Wrap Fee program, no Integral related persons act as a portfolio manager for the Wrap Fee Program.

Services Offered. As noted in Item 4. above, we generally have discretionary authority relating to the investment advisory services we offer to our individual clients. Our advice and services are tailored to the unique objectives of each Client. We discuss with each new client their risk tolerance, time horizon, and projected future liquidity needs, current holdings, tax considerations, and other factors to help guide us in objectively formulating suitable investment and financial recommendations. We meet with clients as needed to review portfolio performance, discuss current issues, and re-assess goals and investments plans.

Methods of Analysis. Our investment strategies and advice may vary depending upon each Client's specific financial situation. As such, we determine investments and allocations based upon predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Client restrictions and guidelines may affect the composition of the portfolio.

Risk of Loss. Generally, all investment strategies will involve risk of loss (even a conservative investment strategy will fluctuate in value over time and Clients may lose money). Clients should be prepared to bear such losses in connection with investments in the Wrap Fee Program.

Investments in the Account are not a deposit of a bank and are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Investments may have limited coverage under the Securities Investor Protection Corporation (SIPC) or other insurance carried by the custodian. However, SIPC provides only limited protection for the loss of property

held by a broker-dealer. Clients may lose money by investing in mutual funds. In addition, the mutual funds, ETFs, and any individual securities may be subject to the following risks:

Investing in Mutual Funds and Exchange-Traded Funds (ETFs). Your account bears all the risks of the investment strategies employed by the mutual funds and ETFs held in your Account, including the risk that they will not meet their investment objectives. Different funds have different risks. For the specific risks associated with a mutual fund or ETF, please see its prospectus.

Stock Investments. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, or economic developments. Different parts of the market can react differently to these developments. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time.

Bond Investments. In general, the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities). The ability of an issuer of a bond to repay principal prior to a security's maturity can cause greater price volatility if interest rates change. Fixed income securities also carry inflation risk and credit and default risks for both issuers and counterparties. Unlike individual bonds, most bond funds do not have a maturity date, so holding them until maturity to avoid losses caused by price volatility is not possible. In addition, investments in certain bond structures may be less liquid than other investments, and therefore may be more difficult to trade effectively. Municipal bond funds carry additional risks that are discussed below.

OTHER INFORMATION ABOUT THE MANAGEMENT OF THE ACCOUNT

Clients are entitled to impose reasonable restrictions on Integral's management of their Account. Any management restriction a Client may wish to impose is subject to the review and approval of Integral. Such a restriction may include prohibitions with respect to the purchase of a particular fund or sub-asset class, provided such restriction is not inconsistent with Integral's stated investment strategy or philosophy, or is not fundamentally inconsistent with the nature or operation of the Service. If a restriction is accepted, assets will be invested in a manner that is appropriate given a Client's restriction. Accounts with imposed management restrictions may experience different performance from Accounts without restriction, possibly producing lower overall results. Account restrictions should be requested through a Client's Investment Advisor Representative.

We do not charge performance-based advisory fees for our services.

ASSETS UNDER MANAGEMENT

Integral's total assets under management as of December 31, 2017, were \$178,255,362.20 on a non-discretionary basis through advisory services outside of the Wrap Program, and \$79,914,481.51 on a discretionary basis mostly through our Wrap Program

Item 7 – Client Information Provided to Portfolio Managers

Fidelity and TD Ameritrade will have access to all of the Client's relevant account information, including information about the tax characteristics of the securities in the account, on a real-time ongoing basis.

Our investment management is based on the completeness and accuracy of the information Clients have provided to us, including, but not limited to, information about their financial situation, time horizon, and risk tolerance. In particular, our tax-sensitive investment methodology relies on having accurate information about the Client's overall tax situation as well as the tax basis of the securities in the Client's Account. If Clients have any changes to their financial or tax situation, they should contact us immediately to ensure we are managing their Account based on the most accurate information available.

Item 8 – Client Contact with Portfolio Managers

Clients should contact their Investment Advisor Representative at Integral regarding any questions associated with their account, or to update their suitability profile or any of the other information associated with their account.

Integral is responsible for all investment advice provided for a Client's account. We will also provide Clients with information about the management of their account from time to time, but, absent special circumstances, representatives at Fidelity or TD Ameritrade do not meet with Clients or answer Client questions directly.

Item 9 – Additional Information

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. No principal or person associated with Integral has any information to disclose which is applicable to this Item.

Other Financial Industry Activities and Affiliations

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

Code of Ethics, Participation or Interest in Client Transactions & 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 Integral or individuals associated with us may buy and sell some of the same securities for their own account that we buy and sell for our Clients. In all instances, where appropriate we will purchase a security for all of its existing accounts for which the investment is appropriate before purchasing any of the securities for our own account(s) and, likewise, when it determines that securities should be sold, where appropriate will cause these securities to be sold from all of our Advisory accounts prior to permitting the selling of the securities from our own account(s). In some cases we may buy or sell securities for our own account for reasons not related to the strategies adopted by our Clients.

When we have been newly engaged by an investment advisory Client for whom we expect to recommend securities in which Integral or its principal holds a position, we will notify the new Client of our policies in respect to officers trading for their own account.

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.

A copy of the Code of Ethics is available to any Client or prospective Client upon request by contacting us at (209) 338-5570, or by email to customerservice@2iadvisors.com.

Review of Accounts

- A** Accounts are reviewed by Integral Investment Advisors, Inc. or qualified staff members. All reviews are either conducted or supervised by us. The frequency of reviews is determined by the Client's investment objectives, but occurs no less than annually.

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 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 advisory accounts are internally reviewed by our firm on at least a quarterly basis.

Voting Client Securities

Unless specifically directed otherwise in writing by a Client, we are not authorized to receive and vote proxies on issues held in any Client accounts and we do not receive annual reports.

Client Referrals and Other Compensation

We have no arrangements, written or oral, in which we compensate others or are compensated for Client referrals.

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.