Item 1 – Cover Page

Integral Financial Solutions, LLC

44 Montgomery Street, Suite 3030

San Francisco, CA 94104

Phone: 415-291-9999

Fax: 415-291-9998

www.ifsplanners.com

E-mail: janet@ifsplanners.com

Date of Brochure: March 2018

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Integral Financial Solutions, LLC ("IFS") is a registered investment adviser, under the Investment Advisers Act of 1940. Being a "registered investment adviser" or describing ourselves as being "registered" does not imply a certain level of skill or training.

Additional information about Integral Financial Solutions, LLC is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by our firm name. The SEC's website also provides information about any persons affiliated with Integral Financial Solutions, LLC who are registered, or are required to be registered, as investment adviser representatives of Integral Financial Solutions, LLC.

This brochure provides information about the qualifications and business practices of Integral Financial Solutions, LLC. If you have any questions about the contents of this brochure or if you would like to request a hard copy, please contact Janet Hoffmann, Chief Compliance Officer, by phone at 415-291-9999 or by email at janet@ifsplanners.com.

Our brochure is also available on our website at www.ifsplanners.com.

Item 2 – Summary of Material Changes

Our last annual update was filed in March 2017. Since then, we have had an increase in our assets under management. As of December 31, 2017, the assets under management by IFS totaled $167,406,169.

We have updated the language contained in Item 15 – Custody. Please refer to Page 17 for more specific information.

We will ensure that you receive a summary of material changes to this and subsequent disclosure brochures within 120 days after our fiscal year ends. Our fiscal year ends on December 31 so you will receive the summary of material changes, if any, no later than April 30 each year. At that time we will also offer a copy of the most current disclosure brochure. We may also provide other ongoing disclosure information about material changes as necessary. We encourage our clients and prospective clients to contact us with any questions.

Item 3 – Table of Contents

Summary: About Integral Financial Solutions, LLC

INTEGRAL FINANCIAL SOLUTIONS ("IFS"), LLC is an independent registered investment adviser that provides financial planning and investment management services to individuals and their families. IFS is a limited liability company, registered with the US Securities and Exchange Commission.

We build individualized, comprehensive, durable relationships with our clients by first determining their goals, then helping them to achieve those goals in a disciplined manner, taking into account realistic risk and return assumptions.

As "fee-only" advisers, we are held to a fiduciary standard. We provide impartial advice by recommending what we believe is best for the client, rather than what earns us a commission. Our only means of compensation is by the client. We receive no outside compensation for selling a specific product, nor do we participate in referral programs.

Our professionals are well credentialed, have extensive industry experience, and share a passion to provide financial planning and investment advice to help clients achieve their personal goals.

We believe clients need to focus on what they can control. None of us can control what happens day to day in the investment markets. Clients can, however, empower themselves by having a firm understanding of their financial planning goals and what steps are needed to achieve those goals. The answer to questions such as "What is the appropriate investment approach?" or "What is the appropriate asset allocation?" need to be based on a Financial Plan that integrates personal financial goals with key planning issues, such as retirement, education funding and estate planning. In almost all cases, we strongly recommend starting each new client relationship with a Financial Plan. The results of a Financial Plan help determine how each client's assets should be invested.

Financial Planning

Financial planning involves helping our clients meet their life goals by properly managing finances. Financial planning provides direction and meaning to financial decisions. The process allows each client to understand how each financial decision can affect other areas of their lives. An effective financial planner helps a client set and prioritize short-term and long-term goals and stay on track by periodically re-evaluating the big picture and making adjustments as needed. Our services include, but are not limited to, estate planning, retirement planning, insurance analysis, tax strategy, and investment advice. We bring in outside professionals when necessary.

Investment Approach

We work with each client to develop a customized, diversified portfolio with both equity (stock) and fixed income (bond) exposure. We do not believe in active portfolio management to "beat the market" nor do we believe it is possible for anyone to consistently time the stock markets or achieve superior returns over time with stock picking. Instead, we determine which broad asset classes (e.g. US high quality bonds, US small company stocks, foreign large company stocks) to include in a diversified portfolio and choose high quality mutual funds and exchange-traded funds that truly represent the entire asset class. Based on extensive research, we combine these asset classes in ratios that we believe will provide the best risk-adjusted returns over time. Taxes are, understandably, an important consideration for every investor. We carefully consider the tax efficiency of investments to reduce taxes. We also closely track opportunities to mitigate a client's tax liability over the long-term.

Professional Team

Most financial planners are generalists, and we are no exception. Although our team includes 2 individuals with the Certified Financial Planner (CFP®) and 1 with the Chartered Financial Analyst (CFA) designations, there are many financial planning issues that require specialized expertise and licensing. When outside expertise is necessary, we tap into our extensive network of accountants, estate planning attorneys, insurance consultants, and retirement benefits consultants. Regardless of who is involved, we maintain our role as coordinator to keep the client updated and complete the process.

Comprehensive Financial Planning and Investment Management

Financial planning is a long-term, ongoing process to help clients achieve financial security and independence. We assist clients through a number of customized services, ranging from an investment portfolio check-up to budgeting to a comprehensive plan that includes ongoing investment management and financial planning.

In our preliminary discovery meeting with a new client, we discuss the services needed, prioritize them and come to an agreement on the best way to provide service. We offer comprehensive financial planning and investment management services based on assets under our management.

Our services are best suited for clients who are looking to develop a long-term relationship with a trusted advisor to help them organize their financial affairs and keep them on track for financial independence. In almost all cases, we provide ongoing comprehensive financial planning and direct investment management based on assets under management. Our asset minimum is $1,500,000. All financial planning is included in the annual fee.

With direct investment management, we are able to obtain lower cost institutional share class mutual funds that are not available to retail investors, including Dimensional Fund Advisors (DFA) and PIMCO.

The benefits of comprehensive financial planning and investment management are relying on us to not only understand the big picture but also take care of the small but important details. Clients sign a limited power of attorney allowing us to link to their accounts on the Schwab Institutional platform.

Hourly Planning

On a very limited basis, we work by the hour or project. Our hourly fee is $325.

Item 4 – Advisory Business

Our Firm's History and Principal Owners
Integral Financial Solutions, LLC ("IFS") was formed by Janet L. Hoffmann, CFA, CFP® and Barry R. Taylor, CFP® on March 1, 2010, and they are the principal owners of the firm. Janet and Barry previously worked together at a larger comprehensive wealth management firm.

Advisory Structures (Types of Services) Offered
IFS provides clients with two advisory structures. All services provided by IFS are tailored to each individual client's needs.

1. *Comprehensive Financial Planning and Investment Management:*
   IFS believes financial planning is a dynamic process. This service provides ongoing comprehensive financial planning and/or ongoing direct investment management (e.g. the client authorizes IFS to execute trades in the client's accounts at a qualified custodian, such as Charles Schwab & Co., Inc.).

   The minimum for the direct investment management service is $1,500,000 of assets under management. All financial planning provided by IFS is included in our annual fee.

2. *Hourly or Project-based Planning (on a limited basis)*:
   This type of service is optimal for clients who have smaller portfolios but still have financial planning needs. A typical project is a Financial Plan and an Investment Evaluation based on that client's particular financial goals and tolerance for portfolio risk. This option does not include direct investment management (i.e., the execution of trades for the client cannot be completed by IFS).

   Once the project has been completed, future planning and investment advice is subject to a new engagement agreement.

Financial Planning
IFS strongly believes in a comprehensive financial planning approach that encompasses the "complete picture" of the client's financial life. Financial planning provided by IFS may consist of, but is not limited to, the following: Estate planning, retirement planning, insurance analysis and investment advice. We bring in outside professionals when necessary.

In most cases, IFS strongly recommends starting each new client relationship with a Financial Plan. The Financial Plan helps answer questions, such as "What is the appropriate investment approach?" or "What is the appropriate asset allocation?" as it integrates personal financial goals with key planning issues, such as retirement, education funding and estate planning. The results of a Financial Plan help determine how each client's assets should be invested.

To provide comprehensive financial planning services, we request that the client provide certain records and documents for review. This information is vital for providing financial planning that is tailored to that particular client's needs. These documents may include: Tax returns, W2s, 1099s, statements and summaries for retirement plans, individual insurance policies, investment account statements, copies of wills and trusts, and other pertinent documents.

Upon receipt of these documents, IFS will review them and make recommendations based on the scope of services outlined in the Engagement Agreement. These recommendations will take into account the client's current situation, expectations and investment and financial planning objectives. IFS considers the client's investment time horizon as well as the client's risk tolerance (or ability to live comfortably with risk in association with investing) when providing investment advice. This information is determined by the review of the documents provided by the client in addition to discussions with the client.

Once the review is complete, IFS prepares an analysis of the current financial situation and possible future scenarios, when appropriate. IFS will present the Financial Plan, which is an analysis and a written summary of the significant observations, assumptions and recommendations in each area that IFS was engaged to provide advice. The Financial Plan may include financial and investment strategies as well as specific recommendations. Reports provided in the presentation will vary by client based upon the topics covered and the complexity of the client's financial and life situation. Clients are under no obligation to implement all or any part of the advice provided in the Financial Plan.

Upon the completion of the financial planning services agreed upon by the client and IFS, the engagement will conclude for those clients who engage IFS on a project or hourly basis.

Other areas may be reviewed by IFS or outsourced to other experts for their review (only with the client's prior approval). Insurance reviews and possible recommendations for insurance products, such as long-term care insurance, will be performed by an independent insurance professional with the client's approval. IFS does not provide tax or legal advice, nor is advice regarding property and casualty insurance provided. Tax advice is different from tax planning and the client should review all recommendations regarding tax planning with a tax advisor. With regard to estate planning, we do not draft legal documents (i.e., wills, trusts, power of attorney documents); therefore, all recommendations provided by IFS should be reviewed with an estate planning attorney who is qualified to create and/or update estate-planning documents. Clients should be aware that other advisors may bill separately for their services, and these fees will be in addition to those of IFS.

If an hourly/project client wants help with implementation of our recommendations (e.g. completing applications, understanding the prospectus, choosing a brokerage firm, etc.), IFS may help at the normal hourly rate.

Direct Investment Management

In order to provide direct investment management for a client, IFS needs the ability to trade on the client's behalf within a client's accounts. The client authorizes a qualified custodian (through the account opening documents signed with the custodian) to execute trades in the account(s) at the direction of IFS as provided in the custodian's Limited Power of Attorney Agreement. We typically assist with transferring existing investable assets to Schwab (if not already custodied there) and consolidate accounts if possible. The custodian has actual custody of the client's assets. For more information on custody, please see Item 15.

As a registered investment adviser, IFS may be able to obtain access to some mutual funds with institutional class shares that a client may not be able to access directly. These are generally not available to the investing public without the services of a registered investment adviser. When purchased through IFS, a client will generally be able to purchase these institutional class mutual funds with lower minimum investments than if the client tried to purchase them directly. Most institutional classes of mutual funds carry lower indirect fees (expense ratios) than those of other mutual fund classes.

Investment management is performed by IFS on a *discretionary* basis. This means IFS may implement trading decisions within the agreed upon accounts without receiving permission from the client for each trade. In practice, IFS often makes the client aware of and/or asks for approval of trades before they are executed. IFS believes it is important to have discretionary authority as there are situations when time is of the essence and a trade may need to be completed before a client can be contacted (e.g. client may be traveling).

IFS supervises and directs the investments in each client's accounts in accordance with the client's specific investment objectives and risk tolerance. Each client will receive a customized Investment Policy Statement from IFS that will be reviewed periodically. The Investment Policy Statement specifies the investment parameters and objectives. Asset allocation and investment selection decisions are based largely on discussions with the client concerning goals, tolerance for risk, investment time horizons and financial situation.

As of December 31, 2017, IFS managed $167,406,169 of clients' assets on a discretionary basis. We do not manage any client assets on a non-discretionary basis.

Types of Investments upon which Advice is Provided
Investment advice will be provided on the client's current investment holdings, such as mutual funds, exchange-traded funds, individual stocks and individual fixed income securities. In the case of more specialized investments, such as individual REITs, private equity holdings and hedge funds, general advice may be provided and these assets will be incorporated into the overall financial plan. However, we do not specialize in these outside assets and are only responsible for what we directly manage. IFS may suggest working with a professional that specializes in these particular investments.

If a client has assets with a firm that participates in wrap fee programs, IFS will provide general advice on such programs based on our investment knowledge, but IFS does not participate in wrap fee programs.

With regard to investment advice and recommendations to clients, IFS follows the investment philosophy and methodologies as described in Item 8.

Our Policies on Class Actions, Bankruptcies, and Other Legal Proceedings
Clients should note that IFS will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct IFS to transmit copies of class action notices to the client or a third party. Upon such direction, IFS will make reasonable efforts to forward such notices in a timely manner.

Item 5 – Fees and Compensation

The specific manner in which fees are charged by IFS is established in a client's written Engagement Agreement with IFS.

Fees for Comprehensive Financial Planning and Investment Management
The fee for comprehensive financial planning, including direct investment management, is generally a percentage of total assets under management, billed quarterly in arrears. Because of economies of scale, this percentage fee declines as the portfolio size increases.

The minimum amount of investable assets under IFS management for this service is $1,500,000. For fees, please refer to the schedule below. This fee includes all ongoing financial planning and investment management.

STANDARD ANNUAL FEE SCHEDULE

Fee Portfolio Size

1.00% on portion up to $1,500,000

0.75% on portion over $1,500,000

0.40% on portion over $5,000,000

0.25% on portion over $10,000,000

0.20% on portion over $25,000,000

Clients may elect to be billed directly for fees or may authorize IFS to directly debit fees from client account(s) at Schwab. Fees are billed quarterly in arrears and will be deducted from the client's account(s) early in the following quarter (or an invoice will be sent to those who prefer to pay by check). Fees are based upon the market value of the assets under management, including accrued interest, at the end of each calendar quarter. Accounts initiated during a calendar quarter will be charged a prorated fee. IFS does not bill or accept payment of fees in advance.

Fixed Fee Engagement
In limited circumstances and as mutually agreed, a flat fee will be assessed based on on-going services to be rendered. The amount, the frequency of payment and the scope of services will be specified in the Engagement Agreement between the client and IFS. Fees will be charged in arrears, not in advance.

Hourly Engagement (on a limited basis)

$325.00/hour

Project fees will be determined in advance and are subject to client's prior approval.

Negotiated Fees and Fee Minimums - summary
IFS reserves the right to accept or decline a new client. Fees are generally not negotiable, except under certain circumstances.

Aggregation of Client Accounts
Individual accounts for immediate family members (spouse, partner, dependent children) are generally aggregated, and the fee is charged based on the total value of all family members' accounts.

Cancellation and Termination of Advisory Agreements
Either party may terminate an engagement upon written notice to the other. If a client chooses to terminate a relationship with IFS, the fees will be prorated for the final quarter during which IFS provided services. A client may terminate the agreement with IFS without cost or penalty any time after entering into the agreement upon giving IFS written notice. The client shall pay only those fees allocated to the period up to the date IFS receives written notice of termination of the contract by the client.

In the case of services provided at an hourly rate or on a project basis, all fees shall cease to accrue when IFS receives written notice of termination. IFS will bill clients only for work completed up to the time of termination of contract.

Termination of an agreement will not affect: (a) the validity of any action previously taken by IFS under the agreement; (b) liabilities or obligations of the parties from transactions initiated before termination of the agreement; or (c) a client's obligation to pay advisor fees (prorated through the date of termination). On the termination of the agreement, IFS will have no obligation to recommend or take any action with regard to the securities, cash, or other investments in a client's account.

Other Fees or Expenses Paid in Connection with Advisory Services: Products, Custodians
All fees paid to IFS for investment advisory and financial planning services are separate and distinct from brokerage commissions, transaction fees, and other related costs and expenses. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as fees charged by managers, custodial fees, deferred sales charges, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange-traded funds (ETF) also charge internal management fees (the expense ratio) that are disclosed in each fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to IFS's fee, and IFS does not receive any portion of these commissions, fees, and costs. IFS is very conscious of costs and works to minimize them as much as possible. For example, the expense ratio of the average mutual fund is over 1%. The typical portfolio developed by IFS for its clients has a weighted average expense ratio of 0.30% – 0.40%. IFS also avoids "load" or commission-based mutual funds.

The client should review the fees charged by the funds (including transaction costs within funds which are not included in a fund's annual expense ratio), the transaction fees charged by the custodian, as well as the fees charged by IFS, to fully understand the total amount of fees and costs in connection with any recommended transaction. For a discussion of IFS's practice in recommending brokers (custodians) to clients and negotiating brokerage fees on the clients' behalf, please see Item 12.

Clients may also incur "account termination fees" upon the transfer of an account from one brokerage firm (custodian) to another. The range for these account termination fees is believed to range generally $0 to $200 at present, but at times may be higher. Clients should contact their custodians (brokerage firms, bank or trust company, etc.) to determine the amount of account termination fees that may be charged and deducted from their accounts for any existing accounts that may be transferred to Schwab.

IFS does not participate in wrap fee programs. IFS may recommend the use of separately managed accounts for certain investments such as municipal bonds. Such investments may incur a fee separate from the investment management fee.

Comparable Services
IFS believes that the charges and fees offered within its services are competitive with alternative services

available through other firms offering a similar range of services; however, lower fees for comparable services may be available from other sources. A client could invest in mutual funds and other securities directly, without the services of IFS. In that case, the client would not receive the services provided by IFS which are designed, among other things, to assist the client in determining which mutual funds and securities are most appropriate to each client's financial condition and objectives, undertake a disciplined approach to portfolio implementation and rebalancing while taking into account the tax ramifications of same, and to avoid emotional reactions to shorter-term market events. Also, the funds of Dimensional Funds Advisors and institutional share classes of PIMCO and Vanguard funds may not be available to the client directly without the use of an investment adviser granted access to such funds.

<u>Proper Management of Conflicts of Interest Relating to the Fees We Receive from Our Clients, to the Receipt of Percentage-Based Compensation</u>

Most clients pay IFS fees based upon a percentage of the assets on which IFS provides direct management. This is a very common form of compensation for registered investment advisory firms and avoids the multiple inherent conflicts of interest associated with commission-based compensation (IFS does not accept commission-based compensation of any nature, nor does IFS accept 12b-1 fees).

Assets under management compensation can still at times lead to conflicts of interest between IFS and the client as to the advice provided. For example, conflicts of interest may arise relating to the following financial decisions in life: whether to pay down debt; gift funds to charities or to individuals; purchases of a (larger) home or cars or other non-investment assets; the purchase of a lifetime immediate annuity; expenditures of funds for travel or other activities; investment in private equity investments (private real estate ventures, closely held businesses, etc.), and the amount of funds to place in non-managed cash reserve accounts. IFS has adopted internal policies to properly manage these and other conflicts of interest. IFS's goal is that the advice remains at all times in the client's best interests, disregarding any impact of the decision upon IFS. Additionally, IFS will disclose that there may be a conflict of interest.

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

IFS does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). IFS does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk than is appropriate for the client.

Item 7 – Types of Clients

IFS provides financial planning and/or investment management services to individuals and their families, trusts and charitable organizations.

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

Clients receive the benefit of IFS's developed investment philosophies and strategies. The investment advice that IFS provides is based upon long-term investment strategies that incorporate the principles of Modern Portfolio Theory. We use several different asset classes as part of a diversified portfolio, as this has been shown to reduce portfolio volatility (the standard deviation of the portfolio returns) over long periods of time. In other words, Modern Portfolio Theory describes the direct relationship between risk and return and how combining uncorrelated asset classes in a portfolio helps the investor achieve a higher risk-adjusted rate of return.

IFS's investment approach is firmly rooted in the belief that markets are fairly efficient (although not always rational) and that investors' returns are determined principally by asset allocation decisions. IFS does not believe anyone, including IFS, has the ability to consistently time the stock markets or achieve superior returns with equity selection. Especially when costs and taxes are taken into consideration, asset allocation using passive investments is the most compelling philosophy for equities (stocks). For fixed income (bonds), IFS may recommend actively managed mutual funds, such as PIMCO, in addition to passive investments as there is compelling evidence that active management is useful in some areas of fixed income investing.

IFS determines which asset classes (i.e., US high quality bonds, US small company stocks, foreign large company stocks) to include in a diversified portfolio and chooses high quality mutual funds and exchange-traded funds that truly represent the entire asset class. IFS generally does not recommend individual stocks or bonds. Based on proprietary research, IFS combines these asset classes in ratios that we believe will provide the best risk-adjusted returns over time.

The most important asset allocation decision is appropriately choosing the stock/bond combination for the client's portfolio based on that particular client's situation. The bond portion should be comprised of mostly high quality bonds to act as a cushion in down markets so that a client is less likely to sell at the worst possible time. Having a mixture of stocks and bonds in a portfolio often provides for a "smoother ride."

In addition to recommending mutual funds or exchange-traded funds that truly represent a particular asset class, IFS also bases recommendations on additional factors, including low internal cost (i.e., expense ratio), low turnover of securities within the fund and tax efficiency of the fund. For those asset classes that are relatively less tax efficient, IFS allocates them to tax-deferred or tax-free accounts as much as possible.

IFS's security analysis is based upon a number of factors including those derived from commercially available software technology, securities rating services, general economic and market and financial information, due diligence reviews, and specific investment analyses that clients may request. The main sources of information include commercially available investment information and evaluation services, financial newspapers and journals, academic white papers and periodicals. Prospectuses, statements of additional information, other issuer prepared information, and data aggregation services (Morningstar, etc.) are also utilized. Advisers also attend various investment and financial planning conferences. Research is available from consultants, including financial economists affiliated with Dimensional Funds Advisors (DFA), Vanguard, PIMCO and JP Morgan, and BlackRock.

In designing investment plans for clients, IFS relies upon the information supplied by the client and the client's other professional advisors. Such information may pertain to the client's financial situation, estate planning, tax planning, risk management planning, short-term and long-term lifetime financial goals and objectives, investment time horizon, and perceived current tolerance for risk. This information becomes the basis for the recommended strategic asset allocation plan for the client. The strategic asset allocation provides for investments in those asset classes that IFS believes (based on historical data and IFS's proprietary analysis) will possess attractive combinations of return, risk, and low correlation over the long term.

IFS allocates and diversifies the client's assets among various asset classes and then among individual investments. For those clients who receive hourly/project investment advice from IFS and not ongoing direct investment management, IFS will recommend individual investments that may be different than those recommended to clients who have ongoing direct investment management. This is due to institutional share classes of mutual funds and DFA funds not being available to individual investors. In all cases, IFS bases its securities recommendations on criteria such as whether the security best fits the asset class, has low internal costs and low turnover within the fund. Additionally, IFS only recommends no-load (no commissions, no 12b-1 fees) funds.

IFS will typically provide an Investment Policy Statement, which includes the agreed upon investment objectives. Investment policy and overall portfolio weightings between equities and fixed income investments are based upon each client's needs and desires, perceived risk tolerance and the need to assume various risks, and investment time horizon. The portfolios may follow models designed by IFS to fit the overall weightings of equities (stocks, stock mutual funds, etc.) and fixed income investments (notes, bonds, bond funds, CDs, etc.) in an investor's portfolio. The investment portfolio's strategic asset class allocation is customized to meet the specific circumstances of a client, the presence of investments in 401(k)or other accounts, as well as a perception of the client's understanding of the fundamental forces affecting risk and return in the capital markets.

IFS creates for each client an investment portfolio that consists mainly of no-load stock and bond mutual funds and exchange-traded funds (ETFs). Passively managed stock mutual funds and ETFs offered by Dimensional Fund Advisors (DFA), Vanguard and iShares are the main funds we use. These funds offer broad diversification and most are structured for low turnover to substantially lessen the transaction costs incurred by mutual funds and ETFs as they trade securities within the fund. Consequently, DFA, Vanguard and iShares funds' total fees and costs are lower than the total fees and expenses incurred by most other stock funds (including many ETFs and index funds) when comparing funds in the same asset classes. Most investment portfolios will include bond funds primarily from Vanguard and PIMCO.

Client portfolios may also include some individual equity securities and individual bonds. These are generally legacy holdings (clients' investment holdings prior to becoming a client of IFS). It is our general policy to use diversified bond mutual funds and ETFs although we will work around individual securities that do not make sense to sell (e.g. if a stock has a very low basis). If a client has a significant amount of taxable assets and is in a high tax bracket, we may choose to work with an outside manager that specializes in individual municipal bonds.

New clients' existing investments are evaluated in light of the desired investment policy objectives. We work with new clients to develop a plan to transition from their existing portfolio to the desired portfolio. Investment advice may be offered on any investments held by a client at the start of the advisory relationship. Each client's portfolio holdings and strategic asset allocation are then monitored periodically, taking into account the cash flow needs of the client. Review meetings with clients are held regarding their investment assets under advisement and other personal financial planning issues.

Portfolios are periodically monitored, and changes to investment portfolios are suggested when appropriate. A disciplined approach to rebalancing is employed in order to maintain asset class exposures within desired risk tolerances, subject to variances permitted for tax reduction, tax planning or other reasons.

Risk of Loss, Certain Higher-Risk Securities

Investing in securities involves a risk of loss that clients should be prepared to accept. The investment recommendations seek to limit risk through broad global diversification in equities (through broadly diversified stock mutual funds) and high quality diversified bond funds (both US and international). However, the investment methodology will still subject the client to potential declines in the value of their portfolios.

While IFS does not recommend the purchase of individual common stocks, clients at times desire to retain certain existing holdings, or to purchase the same. Reasons might include emotional ties to the stock and/or the presence of substantial unrealized capital gains. When individual common stocks are held in a client's investment portfolio, the client remains exposed to "specific company risk".

In most cases, IFS does not recommend the purchase of individual bonds. Therefore, most individual bonds held by clients will have been purchased before IFS began management of the portfolio. All bonds have a risk of default. IFS undertakes annual due diligence on all individual corporate and municipal bond issues held by our clients and recommends the sale of such bonds when IFS believes the risks of owning such bond outweigh the risks associated selling, after taking into account the likely costs of disposition.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of IFS or the integrity of IFS's management. IFS and its employees have not been involved in such legal or disciplinary events.

Item 10 – Other Financial Industry Activities and Affiliations

Registered investment advisers are required to disclose any other financial industry activities and affiliations. The two Principals of the firm, Janet L. Hoffmann and Barry R. Taylor are CERTIFIED FINANCIAL PLANNER™ professionals. Janet also holds the Chartered Financial Analyst® designation. Additional information on these two designations is provided on the Form ADV, Part 2B on the last two pages.

Item 11 – Code of Ethics

Our Code of Ethics
IFS has adopted a Code of Ethics, to which all its investment adviser representatives and employees are bound. All supervised persons at IFS must acknowledge the terms of the Code of Ethics annually, or as amended. Additionally, all employees of IFS that are CERTIFIED FINANCIAL PLANNERTM professionals are required to adhere to the Code of Ethics of the CFP Board of Standards, which requires that all financial planning activities be conducted as a fiduciary (i.e., putting the client's interest first). Additionally, any employees that are Chartered Financial Analyst charterholders have committed to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

The key component of IFS's Code of Ethics states IFS and its investment advisor representatives and employees shall always:

- Act in the best interests of each and every client;
- Act with integrity and dignity when dealing with clients, prospects, team members, and others;
- Strive to maintain and continually enhance the high degree of professional education regarding IFS's investment philosophy and financial planning approach; and
- Seek at all times to preserve the firm's independence and to maintain complete objectivity with respect to advisory services and each recommendation made to clients.

IFS's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth its practices of supervising the personal securities transactions of employees with prior or concurrent access to client trade information. The Code of Ethics further includes the firm's policy of prohibiting the use of material non-public information, protecting the confidentiality of client information (see "Privacy Policy" section of this brochure), restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items. We require that all individuals act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline. IFS will provide a complete copy of the Code of Ethics to clients or prospective clients upon request.

Participation or Interest in Client Transactions and Personal Trading
IFS does not participate in securities in which it has a material financial interest. IFS and its related persons, as a matter of policy, do not recommend to clients, or buy or sell for client accounts, securities in which the firm or its related persons has a material financial interest.

IFS's Code of Ethics provides that individuals associated with our firm may buy or sell securities for their personal accounts identical or different than those recommended to clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of IFS will not interfere with making decisions in the best interests of advisory clients and implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interests of IFS's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee.

Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between IFS and its clients. IFS requires that anyone associated with this advisory practice and who possesses access to advisory recommendations before or at the time they are entered into ("access persons") to provide annual securities holding reports and quarterly transaction reports to IFS's Chief Compliance Officer or his or her designee. IFS also requires access persons to receive advance approval from IFS's Chief Compliance Officer or the designee prior to investing in any initial public offerings or private placements, and with regard to trading of certain individual securities.

Item 12 – Brokerage Practices

Custodians and Brokers
Clients' assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. IFS may recommend that a client establish financial advisor brokerage accounts with the institutional brokerage business of Charles Schwab & Co., a registered broker-dealer, member SIPC (Securities Investor Protection Corporation). These accounts allow clients to buy and sell "no-load" mutual funds and other securities at low commission rates.

IFS is independently owned and operated and is not affiliated with Schwab. Neither IFS, nor any of its Principals, shares in any of the commissions or fees charged by a custodian. Schwab holds clients' assets in brokerage accounts and buys and sells securities when instructed to do so by IFS.

While IFS may recommend that a client use Schwab as the custodian/broker, the client ultimately decides whether to do so and will open an account with Schwab by entering into an account agreement directly with Schwab. IFS does not open the account for the client, although IFS may assist the client with paperwork.

Even though a client's account is maintained at Schwab, IFS can still use other brokers to execute trades for the client's account as described below (see "Brokerage and Custody Costs").

On a periodic and systematic basis, IFS reviews its brokerage relationship with Schwab (and any other brokers utilized to execute trades) to ensure that it is fulfilling its fiduciary duty to seek best execution on transactions. Other than establishing financial brokerage accounts with an independent custodian, IFS does not recommend specific brokers to its clients. However, depending upon the client's needs, IFS may recommend a particular broker such as a full-service broker or a discount broker. IFS may provide the names of several companies in each category for the client to investigate upon request. Please see the section "How IFS Selects Brokers/Custodians" for information on the factors that are considered when reviewing brokers/custodians.

If a client chooses to direct brokerage, the client should be aware of the following limitations placed upon IFS:

- IFS will not seek better execution services or prices from other broker-dealers or be able to aggregate the client's transactions, for execution through other brokers or dealers with orders for other accounts advised or managed by IFS, and
- IFS may not obtain best execution on the client's behalf, and the client may pay materially disparate commissions, greater spreads or other transaction costs, or receive less favorable net prices on transactions for the account than would otherwise be the case.

If a client requests a specific broker/custodian relationship, IFS may require the execution of a Directed Brokerage agreement.

How IFS Selects Brokers/Custodians
IFS selects a custodian/broker who will hold client assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. IFS considers a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear and settle trades (buy and sell securities for clients' accounts)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, etc.)
- Breadth of available investment products (mutual funds, ETFs, stocks, bonds, etc.)
- Availability of investment research and tools that assist IFS in making investment decisions
- Quality of services
- Level of user-friendliness (e.g. statements, website)
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees) and willingness to negotiate the prices
- Reputation, financial strength and stability
- Prior service to IFS and its clients
- Availability of other products and services that benefit IFS, as discussed below (see "Products and Services Available to IFS from Schwab")

Brokerage and Custody Costs
For the clients' accounts Schwab maintains, Schwab does not charge the client separately for custody services but is compensated by charging the client commissions or other fees on trades that it executes or that settle into the client's account. Schwab's commission rates applicable to client accounts were negotiated based on the condition that IFS collectively maintain a total of at least $10 million of the client assets at Schwab. This commitment benefits the client because the overall commission rates clients pay are lower than they would be

otherwise. In addition to commissions, Schwab charges clients a flat dollar amount as a "prime broker" or "trade away" fee for each trade that IFS has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into the client's Schwab account. These fees are in addition to the commissions or other compensation the client may pay to the executing broker-dealer. Because of this, in order to minimize trading costs, IFS has Schwab execute trades for clients' accounts. IFS has determined that having Schwab execute most trades is consistent with IFS's duty to seek "best execution" for client trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How IFS Selects Brokers/Custodians").

Non-aggregation of Client Trades
IFS has chosen to not aggregate (combine for purposes of securing reduced commissions or transaction fees) the trades of its clients. This is due to the fact that all trade decisions are reviewed for the near-term and long-term tax efficiency, which requires individual analysis of most trading decisions. This individual analysis of trades does not lend itself to computer software programs or manual entry processes that would aggregate trades. As a result, IFS's clients do not receive the benefits of reduced transaction fees such aggregation of trades could provide to our clients, generally. However, IFS's clients may receive benefits from enhanced tax-efficient portfolio management, which clients of other investment advisers may not be receiving.

Most trading done by IFS is through mutual funds or exchange-traded funds where trade aggregation does not result in any client benefit.

Item 13 – Review of Accounts

Client accounts are reviewed for purposes of ascertaining whether rebalancing may be indicated and/or cash levels are sufficient. They are reviewed on at least a quarterly basis. Generally, reviews are conducted by Janet L. Hoffmann, CFA, CFP® (Principal, Chief Investment Officer and Chief Compliance Officer) and/or Barry R. Taylor, CFP® (Principal and Director of Financial Planning). Client accounts may be reviewed upon a significant movement in the valuation of an asset class since the time of the last periodic review. Generally,a movement in equity allocation of greater than 10% in either direction triggers such a review as outlined in each client's Investment Policy Statement.

IFS does not believe that communication with its clients should only happen at certain times of the year and encourages clients with an ongoing financial planning and/or direct investment management relationship to contact IFS as needs arise. IFS holds regular review meetings with clients regarding their investment assets under advisement and/or other financial planning issues based on the scope of services agreed upon between IFS and the client in the Engagement Agreement. In general, IFS prefers to have a face-to-face client review on at least an annual basis. These reviews may be semi-annual or more often in the beginning of a relationship or based on the client's financial planning needs. IFS encourages clients to contact IFS when material changes in the client's financial situation occur (i.e., the loss of a job, retirement, receipt of a significant bonus, an inheritance, the birth of a new child, or other circumstances) to review any changes that may be needed to the financial plan and/or the investment accounts. IFS also provides a quarterly market commentary to all of its clients.

For those clients to whom IFS provides direct investment management services, client account statements are provided monthly (sometimes quarterly) and directly by the custodian, Charles Schwab & Co. On a quarterly basis, IFS provides written reports on a consolidated view of the assets under management, which generally include a statement of holdings by asset class and consolidated performance reporting over various periods.

Item 14 – Client Referrals and Other Compensation

Client Referrals
IFS does not participate in the client referral programs that are sponsored by custodians, such as Schwab. Accountants, attorneys and other advisors may provide IFS with client referrals. IFS does not provide any compensation for such referrals. A token of appreciation, such as a bottle of wine or a charitable donation gift may be given. IFS has strict guidelines on gifts and the amount of such gifts. At times, clients may ask for a referral from IFS for an accountant, attorney or other type of advisor. We do not receive compensation for these referrals from the other advisor. IFS bases any referral on the needs of its client.

Other Compensation
IFS does not currently maintain any soft dollar arrangements. A soft dollar arrangement is one in which the investment manager directs the commission generated by the transaction towards a third party or in-house party in exchange for services that are for the benefit of the client but are not client directed. Soft dollars, in contrast to hard dollars (actual cash) which have to be reported, are incorporated into brokerage fees and paid expenses, which may not be reported directly.

IFS does receive an economic benefit from Schwab in the form of the support products and services they make available to IFS and other independent investment advisers. They provide IFS and its clients with access to its institutional brokerage – trading, custody, reporting, and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help IFS manage or administer client's accounts, while others help IFS to manage and grow its business.

The availability of Schwab's products and services is not based on IFS giving particular investment advice, such as buying certain securities for clients. IFS may recommend mutual funds or exchange-traded funds managed by affiliates of Schwab. These recommendations will be made only after a process of due diligence by IFS, and if IFS concludes that such funds are the best funds in that particular asset class or which otherwise best meet the client's objectives.

Schwab's support services generally are available on an unsolicited basis (IFS does not have to request them). Following is a more detailed description of Schwab's support services:

Services that Benefit IFS's Clients
Schwab's Institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which IFS might not otherwise have access or that require a significantly higher minimum initial investment by its clients.

Services that may not Directly Benefit IFS's Clients
Schwab also makes available to IFS other products and services that benefit IFS but may not directly benefit the client. These products and services assist IFS in managing and administering clients' accounts. They include investment research, both from Schwab and third parties. IFS may use this research to service all or a substantial number of its clients' accounts. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution
- Provide pricing and other market data

- Facilitate payment of fees from clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services that Generally Benefit Only IFS
Schwab also offers other services intended to help IFS manage and further develop its business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants and insurance providers.

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to IFS. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party fees. Schwab may also provide IFS with other benefits, such as occasional business entertainment of IFS personnel.

IFS uses some of these services that only provide benefit to IFS from time to time. In general, the greatest amount of services IFS receives from Schwab directly and/or indirectly benefits its clients.

IFS's Interest in Schwab's Services
The availability of these services from Schwab benefits IFS because IFS does not have to produce or purchase them. IFS does not have to pay for Schwab's services so long as IFS's clients collectively keep a total of at least $10 million of assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The $10 million minimum may give IFS an incentive to require that a client maintain an account with Schwab, based on IFS's interest in receiving Schwab's services that benefit IFS's business rather than based on the client's interest in receiving the best value in custody services and the most favorable executions of transactions. This is a potential conflict of interest. IFS believes, however, that the selection of Schwab as custodian and broker in the best interests of its clients. IFS's selection is primarily supported by the scope, quality and price of Schwab's services (see "How IFS Selects Broker/Custodians") and not Schwab's services that benefit IFS only.

Our Relationships with Investment Product Providers
Following a stringent interview process, IFS was granted access by Dimensional Funds Advisors (DFA) to its mutual funds at the time of IFS's inception in 2010. While there is no direct linkage between the investment advice given and the approval of IFS to access the mutual funds of Dimensional Funds Advisors, non-financial benefits are received which would not be received if IFS did not give investment advice to clients.

These benefits, which are also received by other registered investment adviser firms granted access to the DFA funds, include: (a) attendance at seminars hosted by Dimensional Funds Advisors (IFS pays all of the travel and hotel costs for members and staff attending these seminars); (b) access to the "financial advisor" portion of the Dimensional Funds Advisors web site; (c) use of the DFA Returns and DFA Allocation Evaluator software programs and accompanying data; (d) various print materials (including article reprints and DFA brochures), and (e) occasional practice management conferences and telephone conferences with DFA's team members.

Vanguard, PIMCO and iShares also provide similar benefits to IFS. IFS is under no obligation to recommend the funds of any of these firms. IFS recommends funds only when IFS believes they best suit the client's objectives. IFS does not provide any payment to DFA for the access provided to IFS's clients. Fund companies do not pay IFS any direct monetary compensation in order to recommend their respective funds.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined as having access or control over client funds and/or securities, but does not include the ability to execute transactions in client accounts. Custody is not limited to physically holding client funds and securities. If an investment advisor has the ability to access or control client funds or securities, the investment advisor is deemed to have custody for purposes of the *Investment Advisers Act of 1940* and must ensure proper procedures are implemented. It should be noted that authorization to trade in client accounts is not deemed by regulators to be custody.

Now, according to the SEC's new rules, we are deemed to have custody of client funds and securities whenever we are given the authority to have fees deducted directly from client accounts. In addition, for certain client accounts IFS has the ability to transfer funds from their managed accounts to designated third parties based upon a standing letter of authorization. The SEC has also deemed this activity to be custody of client assets. However, our procedures are designed to meet the requirements established by the SEC.

For accounts where IFS has been deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the creation of all accounts and therefore are aware of the qualified custodian's name, address, and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statement against reports received from us. When clients have questions about their account statements, they should contact us or the qualified custodian preparing the statement.

Item 16 – Investment Discretion

IFS has discretionary authority from the client at the outset of an ongoing direct investment management relationship to select the identity and amount of securities to be bought or sold. The Engagement Agreement states that IFS has discretionary authority and the Schwab documents the client signs provide IFS with limited power of attorney over the client's account authorizing Schwab to allow IFS to execute trades within the client's account.

In all cases, such discretion will be exercised in a manner consistent with the stated investment objectives for the particular client account. In practice, IFS often makes the client aware of and/or asks for approval of trades before they are executed. IFS believes it is important to have discretionary authority as there are situations when time is of the essence and a trade(s) may need to be completed before a client can be contacted (i.e., client may be traveling).

When selecting securities and determining amounts, IFS considers the investment policies, limitations and restrictions imposed by the client. Investment guidelines and restrictions must be provided to IFS in writing and will be included in the Investment Policy Statement.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, IFS does not exercise, vote, or act upon proxies or reorganizations/voluntary corporate actions such as tender offers on a client's behalf concerning securities held in a client's account(s). Client accounts are established so that the custodian or transfer agent sends all materials related to proxy voting and reorganizations/corporate actions directly to the client. Upon request, however, the client may contact IFS with questions about a particular solicitation.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide certain financial information or disclosures about IFS's financial condition. IFS has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

A balance sheet is not required to be provided because IFS does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than $1,200 per client, and six months or more in advance.

Privacy Policy

At INTEGRAL FINANCIAL SOLUTIONS, LLC (IFS), we respect your personal financial privacy and are committed to maintaining the confidentiality, integrity and security of the personal information entrusted to us. These policies apply to both current and previous clients of Integral Financial Solutions, LLC in its role as a registered investment advisory firm.

We collect personal financial information about you from the following sources:

- Information provided by you in investment advisory agreements, brokerage account applications, and other documents completed in connection with the opening and maintenance of your accounts;
- Information provided to us orally, and
- Information we receive from third parties, such as brokerage firms, about your transactions with us or with others.

This information may include such things as your name, Social Security number, address and telephone numbers, net worth, annual income and account numbers. Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws.

We do not disclose any nonpublic personal financial information about you, except in the following circumstances:

- When required to execute transactions for your account or otherwise to provide services you have requested, or
- When you have specifically authorized us to do so in writing, or
- When provided to independent contractors hired by our firm to help us with the preparation of your financial plan, or
- When permitted or required by law.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

Within our firm, we restrict access to your personal financial information to the employees who need to know that information to provide services to you. To ensure security and confidentiality, we maintain physical, electronic, and procedural safeguards to protect the privacy of all of our clients. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants and auditors. Information about our clients may be shared with federal and state securities regulators, the CFP Board of Standards, and the Financial Planning Association (if applicable and only in conjunction with a possible Code of Ethics violation).

We will notify you in advance if our privacy policy is expected to change. For additional information, please contact us.

Form ADV 2B: Financial Advisor Biography – Janet L. Hoffmann, CFA, CFP®

Item 1 – Cover Page

Janet L. Hoffmann, CFA, CFP®
Principal, Chief Investment Officer, Chief Compliance Officer

Item 2 – Educational Background and Business Experience

Janet L. Hoffmann, CFA, CFP® CRD # 4096884 Born, 1969

Education and Professional Designations

- CERTIFIED FINANCIAL PLANNER™ certification
- Chartered Financial Analyst designation
- MBA in Finance from George Washington University, 1997
- BA in International Relations and French, Claremont McKenna College, 1991

Business and Professional Experience

- Integral Financial Solutions, LLC, Principal, Chief Investment Officer and Chief Compliance Officer, San Francisco, CA, 02/2010 to Present
- Bingham, Osborn & Scarborough LLC, Portfolio Manager and Investment Adviser, San Francisco, CA, 06/2004 to 02/2010
- Barclays Global Investors, Consulting Liaison (12/2003 to 05/2004), Assistant Portfolio Manager (09/2001 to 12/2003) and Client Relationship Associate (09/1999 to 09/2001), San Francisco, CA

Item 3 – Disciplinary Information

There is no information applicable to this Item.

Item 4 – Other Business Activities

Janet is not engaged in any other investment-related business or occupation.

Item 5 – Additional Compensation

Janet does not receive additional compensation based on the sale of securities or other investment products.

Item 6 – Supervision

Janet is a Principal of IFS and therefore does not have a direct supervisor.

Item 7 – Requirements for State-Registered Advisers

There are no additional material facts regarding this “supervised person.”

Form ADV 2B: Financial Planner Biography – Barry R. Taylor, CFP®

Item 1 – Cover Page

Barry R. Taylor, CFP®
Principal, Director of Financial Planning

Item 2 – Educational Background and Business Experience

Barry R. Taylor, CFP® CRD # 4718531 Born, 1948

Education and Professional Designations

- CERTIFIED FINANCIAL PLANNER™ certification
- Certificate in Personal Financial Planning, University of California, 2001
- MBA in Marketing, Golden Gate University, 1980
- BA in Business Administration, Golden Gate University, 1970

Business and Professional Experience

- Integral Financial Solutions, LLC, Principal and Director of Financial Planning, San Francisco, CA, 02/2010 to Present
- Bingham, Osborn & Scarborough LLC, Portfolio Manager, San Francisco, CA, 05/2001 to 02/2010

Item 3 – Disciplinary Information

There is no information applicable to this Item.

Item 4 – Other Business Activities

Barry is not engaged in any other investment-related business or occupation.

Item 5 – Additional Compensation

Barry does not receive additional compensation based on the sale of securities or other investment products.

Item 6 – Supervision

Barry is a Principal of IFS and therefore does not have a direct supervisor.

Item 7 – Requirements for State-Registered Advisers

There are no additional material facts regarding this “supervised person.”

CHARTERED FINANCIAL ANALYST (CFA)

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

As of June 2016, there are more than 132,000 CFA charterholders in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards – The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own;
- Maintain independence and objectivity;
- Act with integrity;
- Maintain and improve their professional competence, and
- Disclose conflicts of interest and legal matters.

Global Recognition – Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision-making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge – The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

CERTIFIED FINANCIAL PLANNER™ (CFP®)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice, and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year), and

Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.