



Toberman Wealth, LLC

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Form ADV Part 2A – Firm Brochure

Dated: February 02, 2022

This Brochure provides information about the qualifications and business practices of Toberman Wealth, LLC. If you have any questions about the contents of this Brochure, please contact us at (314) 783-9860. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Toberman Wealth, LLC is registered as an Investment Adviser with the State of Illinois and Missouri. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Toberman Wealth, LLC is available on the SEC's website at www.adviserinfo.sec.gov, which can be found using the firm's identification number, 310346.

Item 2: Material Changes

Since the initial filing of this Brochure dated September 2020, we have made the following material changes:

- Effective May 2021, the firm has moved its principal place of business to St. Louis, Missouri.
- Item 5: We have lowered our fee schedule from 0.90% to 0.75%.

Future Changes

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulators. Either this complete Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Toberman Wealth, LLC.

At any time, you may view the current Brochure online at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 310346.

You may also request a copy of this Brochure at any time, by contacting us at (314) 783-9860.

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Item 4: Advisory Business

Description of Advisory Firm

Toberman Wealth, LLC (“TW”) is registered as an Investment Adviser with the State of Missouri and Illinois. The firm’s principal place of business is located in Missouri. We are a limited liability company founded in July 2020 and became registered as an Investment Adviser in September 2020. Craig A. Toberman is the principal owner of TW.

Types of Advisory Services

Investment Advisory & Financial Planning Services

Investment Advisory Services. We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client’s prior investment history, as well as family composition and background. Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as tax considerations.

Financial Planning Services. At no additional fee and at Client’s election, TW also provides the Client with a financial plan. A Client will be taken through establishing their goals and values around money. The Client and TW will go over the Client’s financial background that may include determining the Client’s net worth, cash flow, insurance coverage, credit scores/reports, employee benefit, and current investments. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients will receive a detailed financial plan designed to achieve his/her/their stated financial goals and objectives. The plan and the Client's financial situation and goals will be monitored throughout the year.

Hourly Financial Planning

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

Business Planning: We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

Cash Flow and Debt Management: We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

College Savings: Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

Employee Benefits Optimization: We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

Estate Planning: This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

Financial Goals: We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

Insurance: Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.

Investment Analysis: This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

Retirement Planning: Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years

Risk Management: A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance (“self-insuring”).

Tax Planning Strategies: Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our Clients. However, specific Client financial plans and their implementation are dependent upon the Client Investment Plan which outlines each Client’s current situation (income, tax levels, and risk tolerance levels) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients are able to specify, within reason, any restrictions they would like to place as it pertains to individual securities and/or sectors that will be traded in their account. All such requests must be provided to TW in writing. TW will notify Clients if they are unable to accommodate any requests.

Wrap Fee Programs

We do not participate in wrap fee programs.

Assets under Management

As of December 31, 2021, TC has \$10,373,746 in discretionary and \$0 in non-discretionary assets under management.

Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Advisory & Financial Planning Services

Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
All Assets Under Management	0.75%

Clients generally pay seventy-five (75) basis points based on the market value of the assets being managed by the Firm. TW, in its sole discretion, may negotiate to charge a lesser fee based upon certain criteria, such as the complexity of the client's portfolio, the level of expertise required to service the account, the staff time involved in servicing the account, pre-existing client relationships, anticipated future additional assets, dollar amount of assets to be managed, account retention and pro bono activities among other factors. Related client accounts may be aggregated for purposes of calculating fees. TW may waive its advisory fee at any time when it deems it appropriate and/or necessary.

TW may include the value of any held away investment accounts when calculating the total advisory fee for accounts in which TW provides ongoing advice and supervision, and that we conduct periodic reviews of. These accounts may include 529 Plans, 401(k) and other employer sponsored tax qualified accounts, as well as other brokerage accounts that the client maintains at other financial institutions.

Advisory fees are paid in arrears on a quarterly basis based on the account value as of the last business day of the quarter. We calculate period-end account values after all dividends and/or interest settle into the account. Therefore, the account value used to calculate advisory fees may differ from that of the custodial account statement. No increase in the annual fee shall be effective without prior Client written consent.

Advisory fees are directly debited from Client accounts held at a qualified custodian, or the Client may choose to pay by check. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the account.

Note, financial planning is offered at no additional fee.

Hourly Financial Planning

Financial Planning engagements are offered at our hourly rate of \$175, depending on complexity and the needs of the client. The fee may be negotiable in certain cases and is due at the completion of the engagement. Fees paid for financial planning may be discounted or credited back to the Client should they engage our firm for investment advisory services. In the event of early termination by the Client, any fees for the hours already

worked will be due. Fees for this service may be paid by electronic funds transfer, debit card, credit card, or check.

Other Types of Fees and Expenses

TW serves families in a fee-only, independent, and fiduciary capacity. We are never compensated by another party other than the Client. Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees and do not engage in side-by-side management.

Item 7: Types of Clients

We provide financial planning and investment advisory services to individuals, high net-worth individuals, and corporations or other businesses. Although we serve the aforementioned types of clients, we do our best work with investors and business owners who are aged 50+ and retired or planning their next phase.

We do not have a minimum account size requirement.

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

Our primary method of investment analysis and investment strategies are outlined below.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which

may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Modern Portfolio Theory

The underlying principles of MPT are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

Passive Investment Management

We primarily practice passive investment management. Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

Mutual Funds: When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

Item 9: Disciplinary Information

Criminal or Civil Actions

TW and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

TW and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

TW and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of TW or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Neither TW or its management persons is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither TW or its management persons is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Craig Toberman, Founder and Managing Member of TW has outside business activities in addition to serving as an investment adviser representative to TW. Please see Item 4 of his ADV Part 2B attached to this Brochure for more information. Tom Siegel, minority member of TW, also has outside business activities. Tom Siegel serves in the capacity of a venture capitalist, entrepreneur, and management consultant. He invests in various private partnerships in areas such as digital assets, technology, software and services, internet, digital media, and mobile/wireless. TW does not solicit clients to invest in any private placements for which Tom Siegel is also invested. No company or outside entity is under common control with the firm.

TW only receives compensation directly from Clients. TW does not receive compensation from any outside source.

TW does not recommend Clients to third-party investment advisers to manage their accounts.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. Additionally, TW requires adherence to its Insider Trading Policy, and the CFA Institute's Asset Manager Code of Professional Conduct and Code of Ethics and Standards of Professional Conduct.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client’s Securities

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of TW to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, TW will never engage in trading that operates to the client’s disadvantage if representatives of TW buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

In recommending broker-dealers, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost,

but whether the transaction represents the best qualitative execution, taking into consideration the full range of the broker-dealer's services. The factors we consider when evaluating a broker-dealer for best execution include, without limitation, the broker-dealer's:

- Execution capability;
- Commission rate;
- Financial responsibility;
- Responsiveness and customer service;
- Custodian capabilities;
- Research services/ancillary brokerage services provided; and
- Any other factors that we consider relevant.

With this in consideration, our firm recommends Charles Schwab & Co., Inc. ("Schwab"), an independent and unaffiliated SEC registered broker-dealer firm and member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). Although clients may request us to use a broker-dealer of their choosing, we generally recommend that clients open brokerage accounts with Schwab. We are not affiliated with Schwab. The Client will ultimately make the final decision of the Custodian to be used to hold the Client's investments by signing the selected broker-dealer's account opening documentation.

Research and Other Soft-Dollar Benefits

We do not have any soft-dollar arrangements with broker-dealers whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, Schwab may provide us with certain services that may benefit us.

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our clients and us with access to their institutional brokerage services (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 us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

1. **SERVICES THAT BENEFIT YOU.** 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 we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.
2. **SERVICES THAT MAY NOT DIRECTLY BENEFIT YOU.** Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. 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 and allocate aggregated trade orders for multiple client accounts
 - provide pricing and other market data

- facilitate payment of our fees from our clients' accounts
- assist with back-office functions, recordkeeping, and client reporting

3. **SERVICES THAT GENERALLY BENEFIT ONLY US.** Schwab also offers other services intended to help us manage and further develop our 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

We do not require that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business and Schwab's payment for services for which we would otherwise have to pay rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

Aggregating (Block) Trading for Multiple Client Accounts

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy to implement all client orders on an individual basis. Therefore, we do not aggregate or "block" client transactions. Considering the types of investments we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

Item 13: Review of Accounts

Craig Allen Toberman, Founder and CCO of TW, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. TW does not provide specific reports to financial planning Clients, other than financial plans. Client accounts with the Investment Advisory Service will be reviewed regularly on a quarterly basis by Craig Allen Toberman,

Founder and CCO. The account is reviewed with regards to the Client's investment policies and risk tolerance levels.

Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest. At the Client's request, TW will provide performance statements on at least an annual basis. We urge you to compare any statements received by our firm with those from your account custodian.

Item 14: Client Referrals and Other Compensation

Except as disclosed in Item 12, we do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients. Nor do we, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

Item 15: Custody

TW does not accept custody of Client funds. TW does not hold, directly or indirectly, client funds or securities, or have any authority to obtain possession of them. All client assets are held at a qualified custodian.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

For those Client accounts where we provide Investment Advisory Services, we maintain discretion over Client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.

Alternatively, Clients may limit our discretion by requesting we manage accounts on a non-discretionary basis. This means we will require the client's direct written authorization prior to making any changes to the client's account.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than \$500 in fees per Client six months or more in advance.

Item 19: Requirements for State-Registered Advisers

Craig A. Toberman, Founder and CCO serves as TW's primary principal. Information about Craig A. Toberman's education, business background, and outside business activities can be found on his ADV Part 2B, Brochure Supplement attached to this Brochure.

In addition, Tom Siegel serves as a member of TW. Mr. Siegel does not formulate investment advice, have direct client contact, nor does he have discretionary authority over client's assets. Mr. Siegel is purely an investor in TW, with less than 25% of the firm's ownership. More information about Mr. Siegel can be found below.

Tom Siegel

Educational Background:

B.A. in Economics from the University of Illinois at Urbana-Champaign

M.B.A. from the University of Illinois at Urbana-Champaign

Certified Public Accountant

Chartered Financial Analyst

Business Experience:

- 2021 – Present, Toberman Wealth, LLC, Member
- 2018 – Present, Cure8 Ventures, Managing Partner
- 2019 – Present, Off the Chain Capital, Founding Partner/CFO
- 01/1997 – Present, Zobrio, Chairman of the Board
- 05/2011 – Present, TakeLessons, Board of Directors
- 05/2016 – Present, Jarling’s Custard Cup, Managing Principal
- 1987 – Present, Deli Star Corporation/Deli Star Ventures, Board of Directors/Chairman of the Board of Directors
- 2015 – Present, PetDesk, Board of Directors/Advisor
- 01/2019 – Present, Dailyhuman, Advisor
- 09/2001 – 12/2017, Shepherd Ventures, Managing Director
- 2015 – 2017, Rithmio, Inc., Advisor

Outside Business Activity

TW is only in the business of giving investment advice. Please see Item 10 of this Brochure for more information.

Performance-Based Fees

Neither TW nor any management person is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at TW has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

Neither TW nor any management person have any relationship or arrangement with issuers of securities.



Toberman Wealth, LLC

1741 S Big Bend Blvd
St. Louis, MO 63117
(314) 783-9860

Form ADV Part 2B – Brochure Supplement

Dated: August 25, 2021

For

Craig A. Toberman, CFP®, CPA, CFA®

Founder and Chief Compliance Officer

This brochure supplement provides information about Craig Allen Toberman that supplements the Toberman Wealth, LLC (“TW”) brochure. A copy of that brochure precedes this supplement. Please contact Craig Allen Toberman if the TW brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Craig Allen Toberman is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 6306558.

Item 2: Educational Background and Business Experience

Craig A. Toberman

Born: 1988

Educational Background

- 2013 – Independent Accounting Coursework, Maryville University Of St. Louis
- 2012 – M.B.A., Finance, Saint Louis University
- 2010 – B.S., Agricultural And Consumer Economics, University Of Illinois At Urbana - Champaign

Business Experience (last 5 years)

- 01/2021 – Present, Toberman Management Consulting, LLC, Managing Member & Business Consultant
- 07/2020 – Present, Toberman Wealth, LLC, Founder and CCO
- 01/2019 – 4/2021, East County Enterprises, Inc., Finance Manager
- 06/2018 – 12/2018, Archford Capital Strategies, LLC, Director of Business Services and Wealth Management Advisor
- 05/2017 – 05/2018, Archford Capital Strategies, LLC, Wealth Management Advisor
- 08/2016 – 04/2017, Archford Capital Strategies, LLC, Associate Analyst
- 04/2015 – 07/2016, Foundation Wealth Management, LLC, Financial Consultant

Professional Designations

CFP (Certified Financial Planner)®: 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 71,000 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 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.

Chartered Financial Analyst (CFA): The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. It is designed to prepare charter holders for a wide range of investment specialties that apply in every market all over the world. To earn a CFA charter, applicants study for three exams (Levels I, II, III) using an assigned curriculum. Upon passing all three exams and meeting the professional and ethical requirements, they are awarded a charter.

Certified Public Accountant (CPA): CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

Item 3: Disciplinary Information

Craig A. Toberman has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Craig A. Toberman is also the managing member and business consultant at Toberman Management Consulting, LLC. In this role, he provides consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Services include financial projections, profitability analysis, bookkeeping consulting, technology implementations, etc. He spends approximately 10 hours/week on this other business during securities trading hours.

Item 5: Additional Compensation

Craig A. Toberman does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through TW.

Item 6: Supervision

Craig A. Toberman, as Founder and Chief Compliance Officer of TW, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

Craig A. Toberman has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Privacy Notice

Toberman Wealth, LLC (“TW”) recognizes that our relationships with current and prospective clients are based on integrity and trust. We work hard to maintain your privacy and to preserve the private nature of our relationship with you. We place the highest value on the information you share with us. TW will not disclose your personal information to anyone unless it is required by law or at your direction. We will not sell your personal information.

We want our clients to understand what information we collect, how we use it, and how we protect your personal information.

Why We Collect Your Information

We gather information about you so that we can:

- Help design and implement the investment and planning related services we provide you; and
- Comply with the Federal and State laws and regulations that govern us.

What Information We Collect and Maintain

We may collect the following types of “nonpublic personal information” about you:

- Information from our initial meeting or subsequent consultations about your identity, such as your name, address, social security number, date of birth, and financial information.
- Information that we generate to service your financial needs.
- Information that we may receive from third parties with respect to your financial profile.

What Information We Disclose

We are permitted by law to disclose nonpublic information about you to unaffiliated third parties in certain circumstances. TW may disclose client's information: (1) to individuals and/or entities not affiliated with TW, including, but not limited to certain service providers (i.e., broker-dealer, sub-advisers, account custodian, record keeper, etc.) in furtherance of the client's engagement with TW to service your account; (2) to your authorized representative or power of attorney; or (3) otherwise permitted to do so in accordance with the parameters of applicable federal and/or state privacy regulations.

Since TW shares nonpublic information solely to service client accounts, the firm does not disclose any nonpublic personal information about the firm’s customers or former customers to anyone, except as permitted by law. In the event that the firm has a change to its client privacy policy that would allow it to disclose non-public information not covered under applicable law, the firm will allow its clients the opportunity to opt-out of such disclosure.

How We Protect Your Personal Information

Privacy has always been important to TW. We restrict and limit access to client information only to those who need to carry out their business functions. We safeguard client information by preventing its unauthorized access, disclosure, or use. We maintain physical, electronic, and procedural safeguards to protect your confidential personal information. Arrangements with companies or independent contractors not affiliated with TW will be subject to confidentiality agreements.

Former Clients

Even if we cease to provide you with financial services, our Privacy Policy will continue to apply to you, and we will continue to treat your nonpublic information with strict confidentiality.

Contact Us

Clients are encouraged to discuss any questions regarding privacy policies and procedures directly with Craig A. Toberman, Chief Compliance Officer of TW. Please contact Craig A. Toberman at (314) 783-9860.