

# Toyer Investment Advisors LLC

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CRD # 308378

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## Form ADV Part 2A Firm Brochure March 31, 2026

This brochure provides information about the qualifications and business practices of Toyer Investment Advisors LLC. Please contact Rob Toyer at (425) 760-3395 if you have any questions about the content of this brochure.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any state securities administrator. Additional information about Toyer Investment Advisors LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Click on the "Investment Adviser Search" link and then search for "Investment Adviser Firm" using the firm's IARD ("CRD") number, which is 308378.

While the firm and its associates may be registered and/or licensed within a particular jurisdiction, that registration and/or licensing in itself does not imply an endorsement by any regulatory authority, nor does it imply a certain level of skill or training on the part of the firm or its associated personnel.

## **Item 2 - Material Changes**

The Brochure will be amended anytime there is a material change and this section will include a summary of any material changes.

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### **Important Information**

Throughout this document Toyer Investment Advisors LLC may be referred to as “the firm,” “firm,” “our,” “we” or “us.” The client or prospective client may be also referred to as “the client,” “client,” etc., and refers to a client engagement involving a single *person* as well as two or more *persons* and may refer to natural persons and legal entities. The term “advisor” and “adviser” are used interchangeably where accuracy in identification is necessary (i.e., internet address, etc.).

Our firm maintains a business continuity and succession plan that is integrated within the organization to ensure it appropriately responds to events that pose a significant disruption to its operations. A statement concerning the current plan is available under separate cover upon request.

## **Item 4 - Advisory Business**

### ***Description of Firm***

The Washington limited liability company Toyer Investment Advisors LLC was formed in December of 2019 for general business purposes and became registered as an investment advisor during 2020. Toyer Investment Advisors LLC is not a subsidiary of another financial services industry entity, but we have an affiliated insurance agency that is discussed in further detail in Item 10 of this brochure.

Our firm and its associates may register, become licensed or meet certain exemptions to registration and/or licensing in other jurisdictions in which investment advisory business is conducted.

Robert J. Toyer is our firm's President and Chief Compliance Officer (supervisor). Mr. Toyer is also Managing Member and maintains majority interest in the firm. Additional information about Robert Toyer and his professional experience may be found toward the end of this brochure.

### ***Description of Services***

Our planning services provide clients with advice on key topics such as cash flow and budgeting, funding a college education, retirement, and risk management, estate or tax planning, among others. We provide ongoing supervision of clients' accounts through our portfolio management services.

An initial interview is conducted with you to discuss your current situation and goals, as well as the scope of our firm's services that may be provided. Prior to or during this first meeting, we will provide our Form ADV Part 2 firm brochure that includes a statement involving our privacy policy (see Item 11), as well as a brochure supplement about the representative who will be assisting you. Our firm will disclose any material conflicts of interest that could be reasonably expected to impair the rendering of unbiased and objective advice; such as information found in Items 10 and 12 of this brochure.

If you wish to engage our firm for its services, we must first execute an engagement agreement. Thereafter further discussion and analysis will be conducted to determine financial needs, goals, holdings, etc. Depending on the scope of the engagement, you may be asked to provide copies of the following documents early in the process:

- Wills, estates, and trusts
- Insurance policies, including information about riders, loans and amendments
- Mortgage information
- Tax returns
- Student loans
- Divorce decree or separation agreement
- Current financial specifics including W-2s, 1099s, K-1 statements, etc.
- Information on current retirement plans and other benefits provided by an employer
- Statements reflecting current investments in retirement and non-retirement accounts

- Employment or other business agreements
- Completed risk profile questionnaires or other forms provided by our firm

It is important that we are provided with an adequate level of information and supporting documentation throughout the term of the engagement including but not limited to: source of funds, income levels, and an account holder or attorney-in-fact's authority to act on behalf of the account, among other information that may be necessary for our services. The information and/or financial statements provided to us need to be accurate. Our firm may, but is not obligated to, verify the information that has been provided to us which will then be used in the advisory process.

### ***Financial Planning Services***

Financial planning services may be as broad-based or narrowly focused as you desire. The incorporation of most or all of the listed components allows not only a thorough analysis but also a refined focus of your plans so that the firm is able to assist you in reaching your goals and objectives. Each financial planning client will receive a written plan in printed or digital format at the end of the process.

### ***Cash Flow Analysis and Debt Management***

A review of your income and expenses will be conducted to determine your current surplus or deficit. Based upon the results, we will provide advice on prioritizing how any surplus should be used, or how to reduce expenses if they exceed your income. In addition, advice on the prioritization of which debts to repay may be provided, based upon such factors as the debt's interest rate and any income tax ramifications. Recommendations may also be made regarding the appropriate level of cash reserves for emergencies and other financial goals. These recommendations are based upon a review of cash accounts (such as money market funds) for such reserves and may include strategies to save desired reserve amounts.

### ***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").

### ***Employee Benefits***

A review is conducted, and analysis is made as to whether you, as an employee, are taking maximum advantage of your employee benefits. We will also offer advice on your employer-sponsored retirement plan and/or stock options, along with other benefits that may be available to you.

### ***Personal Retirement Planning***

Retirement planning services typically include projections of your likelihood of achieving your financial goals, with financial independence usually the primary objective. For situations where projections show less than the desired results, a recommendation may include showing you the impact on those projections by making changes in certain variables (i.e., 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.

### Education Planning

Advice involving funding an education may include projecting the amount that will be needed to achieve post-secondary goals, along with savings strategies and the “pros-and-cons” of various college savings vehicles that are available. We are also available to review your financial picture as it relates to eligibility for financial aid or ways to contribute to family members’ educations.

### 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, recommendations may be offered as to which type of account(s) or specific investments should be owned based in part on their “tax efficiency,” with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation. Our firm does not provide accounting or tax preparation services. We recommend that you consult with your accountant or tax attorney, and we may provide you with contact information for various specialists when you wish to hire an accountant or a tax attorney.

### Estate Planning and Charitable Giving

Our review typically 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. We may assess ways to minimize or avoid estate taxes by implementing appropriate estate planning and charitable giving strategies. We are not a law firm, and we encourage you to consult with an experienced attorney when you initiate, update, or complete estate planning activities, and may provide you with contact information for attorneys who specialize in estate planning. We will participate in meetings or phone calls between you and your attorney with prior approval.

### Divorce Planning

Separation or divorce can have a major impact on your goals and plans. We will work with you to help you gain an understanding of your unique situation and provide you with a realistic financial picture so that you are in a better situation to communicate with legal counsel, a mediator or soon to be ex-spouse. We can assist in the completion of cash flow and net worth projections, budgetary analysis, as well as help you to understand the financial consequences involving a settlement.

### Investment Consultation

Investment consultation services often involve providing information on the types of investment vehicles available, employee retirement plans and/or stock options, investment analysis and strategies, asset selection and portfolio design, as well as limited assistance if your investment account is maintained at another broker/dealer or custodian. The strategies and types of investments that may be recommended are further discussed in Item 8 of this brochure.

### Broad-Based v. Modular Financial Planning

A broad-based plan is an endeavor that requires detail. Certain variables can affect the time and cost involved in the development of the plan, such as the quality of your own records, complexity and number of current investments, diversity of insurance products and employee benefits you currently hold, size of the potential estate, and special needs of the client or their dependents, among others.

At your request, we may concentrate on reviewing only a specific area (modular planning), such as an employer retirement plan allocation, funding an education or estate planning issues, or evaluating the sufficiency of your current retirement plan. Note that when these services focus only on certain areas of your interest or need, your overall situation or needs may not be fully addressed due to limitations you may have established.

Whether we have created a broad-based or modular plan, we will present you with a summary of our recommendations, guide you in the implementation of some or all of them per your decision, as well as offer you periodic reviews thereafter. In all instances involving our financial planning engagements, our clients retain full discretion over all implementation decisions and are free to accept or reject any recommendation we make.

### ***Portfolio Management Services***

We typically prepare investment guidelines reflecting your objectives, time horizon, and tolerance for risk. In accordance with Rule 3a-4 of the Investment Company Act, we allow reasonable account constraints that a client may have for their portfolio. For example, you have the right to exclude certain securities (e.g., options, stocks, etc.) at your discretion. However, investment guidelines are designed to be specific enough to provide future guidance while allowing flexibility to work with changing market conditions. We will then develop a customized portfolio for you based on your unique situation, investment goals and tolerance for risk. Our portfolio strategies and recommended investments are discussed in Item 8, and we manage portfolios on a discretionary or nondiscretionary basis (see Item 16). We do not offer an investment program involving wrapped (bundled) fees.

### **Item 5 - Fees and Compensation**

Forms of payment are based on the types of services being provided, term of service, etc., and will be stated in your engagement agreement with our firm. Our published fees are negotiable, and we typically waive or discount our fee for associates of our advisory firm and their family members. Similar services may be made available from other firms and potentially at a lower fee.

Fees may be paid by check or draft from US-based financial institutions. With your prior authorization, payment may also be made via credit or debit card via qualified, unaffiliated PCI compliant<sup>1</sup> third-party processors, or withdrawal from your account maintained at your custodian. We do not accept cash, money orders or similar forms of payment for our engagements. We reserve the right to suspend services once an account is deemed past due.

In all instances, the Adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. Also, the Adviser will include the name of the custodian(s) on your fee invoice. The Adviser will send these to the client concurrent with the request for payment or payment of the Adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement.

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<sup>1</sup> For an explanation of the term "PCI," who the PCI Security Standards Council is, as well as its comprehensive standards to enhance payment card data security, please go to [https://www.pcisecuritystandards.org/security\\_standards/index.php](https://www.pcisecuritystandards.org/security_standards/index.php)

### **Financial Planning Fees**

Planning engagements are assessed an hourly fee. Our rate is \$150 per hour, billed in 15-minute increments, and a partial increment (e.g., seven minutes) will be treated as a whole increment. There is not a deposit requirement, however we may request a retainer; the total fee will be due upon delivery of the limited scope plan or advice and the engagement ends after delivery. In all instances, the Adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, And the time period covered by the fee. Also, the Adviser will include the name of the custodian(s) on your fee invoice. The Adviser will send these to the client concurrent with the request for payment or payment of the Adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement. The Adviser will reduce financial planning fees to offset the Adviser's managed fees. All clients have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with Toyer Investment Advisors, LLC. Payments are due at the time of receipt. Any payments not made after 30 days of the invoice date will be subject to 1% interest on any unpaid balance. The first late fee notice will be due 60 days after the initial invoice.

### **Portfolio Management Services**

Portfolios are assessed an annualized percentage of net liquidation value that is paid quarterly, in arrears, as stated in the tables below. Fees may be negotiated. For the benefit of discounting your asset-based fee, we will attempt to aggregate accounts for the same individual or two or more accounts within the same household.

Portfolio management clients are assessed an annualized asset-based fee that is determined by the account's quarter-end account balance.

The Client's fee will be determined by combining the fair market value (measured on the last business day of the prior calendar quarter) of all of Client's assets under management.

<b>Assets Under Management</b>	<b>Annualized Asset-Based Fee</b>
\$0 - \$499,999	1.25% (125 basis points)
\$500,000-999,999	1.00% (100 basis points)
\$1,000,000 - \$2,999,999	0.75% (75 basis points)
\$3,000,000 - Above	0.60% (60 basis points)



\* Examples: If a client has a \$1 million total portfolio under the firm's management, and allocates \$500,000 to one account, and \$500,000 to another account, the client is assessed 0.75% (Table 1: 75 basis points) on the value of the portfolios.

The first billing cycle will begin once the client agreement is executed and account assets have settled into a your separately identifiable account held by your custodian of record. Fees for partial quarters will be prorated based on the remaining days in the reporting period in which the firm services the account. Fee payments will generally be assessed within the first 15 calendar days of each billing cycle and paid in arrears. For partial quarters, the advisory fee will be prorated based upon the number of days the account was open

during the billing period. A refund will be issued for unearned fees in the event of investment advisory contract termination.

The current fee calculation is:

$$\frac{(\text{NAV amount} \times 1.25\% \times \text{business days in the quarter})}{\text{Number of business days per year [set at 252]}}$$

Our firm will send you and your custodian of record written notice (invoice) each billing period that describes the advisory fees to be deducted from the account at our firm's request. In all instances, the Adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. Also, the Adviser will include the name of the custodian(s) on your fee invoice. The Adviser will send these to the client concurrent with the request for payment or payment of the Adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement.

Your written authorization is required in order for the custodian of record to deduct advisory fees from your account. By signing our firm's engagement agreement, as well as the custodian account opening documents, you will be authorizing the custodian to withdraw both advisory fees and any transactional or service fees (sometimes termed *brokerage fees*) from your account. The custodian will remit our fees directly to our firm.

Fees deducted from your account will be noted on statements that you will receive directly from your custodian of record.<sup>2</sup> We will allow for direct payment of our advisory fee in lieu of having the fee withdrawn from your investment account. Our valuation assessment will remain the same as earlier described, and your direct payment must be received by our firm within 15 calendar days of our invoice.

- a. Partial quarters the fee will be prorated based upon the number of days the account was open during the billing period.

### ***External Compensation Involving Transactions***

Our firm does not charge or receive a commission or a mark-up on securities transactions, nor will the firm or an associate be paid a commission on the purchase of a securities holding that is recommended to a client. We do not receive "trails" or SEC Rule 12b-1 fees from an investment company that may be recommended to a client. Fees charged by such issuers are detailed in prospectuses or product descriptions and interested our clients are encouraged to read these documents before investing. Our firm and its associates receive none of these described or similar fees or charges. Our clients retain the right to purchase recommended or similar investments through a service provider of their choice (i.e., brokers, agents, etc.).

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<sup>2</sup> Periodic account value variances between the firm's invoice and custodian statement (beyond the firm's control) may occur due to late trade settlement, dividend distribution, etc., requiring adjusted transaction reporting from the custodian of record.

When there is the potential for the receipt of a commission and other similar compensation via an insurance product transaction (e.g., fixed annuity, life or disability insurance policy, long-term care coverage, etc.) through an associate of our firm when serving as an insurance agent, the associate has an incentive to make such a recommendation based on the compensation they receive rather than a client's needs. Our advisory firm and its associates take their responsibilities seriously and intend to recommend investments, insurance or advisory services we believe appropriate for each client. Please refer to Items 10 and 11 of this firm brochure, in addition to Item 4 of an associate's brochure supplement for details.

### ***Termination of Services***

Either party may terminate the agreement at any time by communicating the intent to terminate in writing. Our firm will not be responsible for investment allocation, advice or transactional services (except for limited closing transactions) upon receipt of a termination notice. It will also be necessary that we inform the custodian of record that the relationship between parties has been terminated.

If a client of our firm does not receive our Form ADV Part 2 firm brochure at least 48 hours prior to entering into our firm's agreement, then that client will have the right to terminate the engagement without fee and penalty within five business days after entering into the contract. If a client terminates a planning service after this five-business day rescission period, we are not obligated to provide them with a plan, to include a partial plan. When a portfolio management services client terminates their agreement after the five-business rescission day period, that client will be assessed fees on a prorated basis for services incurred from either (i) as a new client, the date of the engagement to the date of the firm's receipt of the written notice of termination, or (ii) all other accounts, the last billing period to the date of the firm's physical or constructive receipt of written termination notice. Fees will be prorated based upon the number of days the account was open in the final billing period. While our firm does not require an advance fee, we will return any prepaid, unearned fees (if any) within 30 days of termination notice for management fees earned in arrears. Return of prepaid fees will never involve a personal check, cash or money order from our firm or from an associate of our firm. If a client terminates their relationship with the Adviser before a written financial plan is finished, the Adviser will deliver the completed portions of any documents.

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

Our firm's advisory fees will not be based on a share of capital gains or capital appreciation (growth) of any portion of managed funds, also known as performance-based fees. Our fees will also not be based on side-by-side management, which refers to a firm simultaneously managing accounts that do pay performance-based fees (such as a hedge fund) and those that do not.

### **Item 7 - Types of Clients**

Toyer Investment Advisors LLC provides its services to individuals and high net worth individuals of all investment experience. Our firm does not require minimum income, asset levels or other similar preconditions for its engagements. We reserve the right to decline services to any prospective client for any nondiscriminatory reason.

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

#### ***Methods of Analysis and Investment Strategies***

We utilize what we believe to be an appropriate blend of fundamental and technical analyses. We evaluate various economic factors including interest rates, the current state of the economy, or the future growth of an industry sector. We then study historical market patterns and trends to assist us in determining the direction of market as well as specific securities. Our research is drawn from sources such as financial periodicals and research reports.

We develop portfolios primarily using ETFs, equities and fixed income instruments (stocks and bonds).

Passively managed portfolios are designed based on Modern Portfolio Theory; oriented toward reducing risk by diversifying among a range of asset classes such as domestic and international equities, fixed-income securities, and real estate. Portfolios constructed under this theory may be tilted to have a greater exposure toward a specific market capitalization,<sup>3</sup> value stocks,<sup>4</sup> or highly profitable stocks in an effort to capture risk premiums historically associated with those asset classes.

Actively managed portfolios are constructed in the belief that it is possible to create a profit from identifying or leveraging mispriced securities, or producing similar returns with less risk, or producing returns greater than a stated benchmark, such as a well-known index. We may attempt to preserve capital during times of high risk through the use of cash and cash equivalents, and the percentage of account holdings invested in the market may vary substantially based on what they believe is the prevailing risk in the market. If it is felt that risk in the stock market is low, we may increase exposure to equities to attempt to take advantage of growth opportunities. When risk in the stock market is considered high, all or a portion of the portfolio's equity exposure may be moved to more stable short-term fixed income instruments and cash equivalent alternatives in order to preserve capital. The Adviser will not charge ongoing advisory fees for unmanaged or static assets held in accounts.

### ***Risk of Loss***

Our firm believes its strategies and investment recommendations are designed to produce the appropriate potential return for the given level of risk; however, there is no guarantee that a planning goal or investment objective will be achieved. Past performance is not necessarily indicative of future results. Investing in securities involves risk of loss that clients should be prepared to bear. While the following list is not exhaustive, we provide some examples of such risk in the following paragraphs, and we believe it is important that our clients review and consider each prior to investing.

### **Active Management**

A portfolio that employs active management strategies may, at times, outperform or underperform various benchmarks or other strategies. In an effort to meet or surpass these benchmarks, active portfolio management may require more frequent trading or “turnover.” This may result in shorter holding periods, higher transactional costs and/or taxable events generally borne by the client, thereby potentially reducing or negating certain benefits of active asset management.

### **Company Risk**

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<sup>3</sup> Market capitalization (“cap”) assists investors in understanding the relative size of a company versus another. It aids in measuring the worth of a company in the open market and the market’s perception of its future since it reflects what investors may be willing to pay for the company’s stock. Examples include:

- Large-Cap – Established companies with market values of \$10 billion or more; reputations for producing quality goods and services; history of consistent dividend payments and steady growth.
- Mid-Cap – Companies with market values between \$2 billion and \$10 billion; established companies in industries experiencing or expected to experience rapid growth and increasing market share and/or improving competitiveness.
- Small-Cap – Newer companies with market values of \$300 million to \$2 billion; typically serving niche markets or emerging industries. Aggressive risk category investment; may be impacted by economic downturn, vulnerable to competition and uncertainties of their market.

<sup>4</sup> Value investing involves buying above-average positions (holdings) at below-average prices. Conversely, when a holding is considered over-priced, it becomes a candidate to be sold.

When investing in securities, such as stocks, there is always a certain level of company or industry-specific risk that is inherent in each company or issuer. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. This is also referred to as *unsystematic risk* and can be reduced or mitigated through diversification.

### Currency Risk

The risk of loss from fluctuating foreign exchange rates when a portfolio has exposure to foreign currency or in foreign currency traded investments is known as currency risk.

### Equity (Stock) Risk

Common stocks are susceptible to general stock market fluctuations and to volatile increases or decreases in value as market confidence in and perceptions of their issuers change. If an investor held common stock or common stock equivalents of any given issuer, they may be exposed to greater risk than if they held preferred stocks and debt obligations of the issuer.

Preferred stocks can be affected by interest rate and liquidity risks (described in adjacent paragraphs). Also note that their dividend payment is not guaranteed; some are subject to a call provision, meaning the issuer can redeem its preferred shares on demand, and usually when interest rates have fallen.

### ETFs

The risk of owning ETFs (and mutual funds) reflect their underlying securities (e.g., stocks, bonds, derivatives, etc.). These forms of securities typically carry additional expenses based on their share of operating expenses and certain brokerage fees, which may result in the potential duplication of certain fees. Certain ETFs can be affected by "active risk;" a deviation from its stated index (e.g., S&P 500).

While many ETFs are known for their potential tax-efficiency and higher "qualified dividend income" (QDI) percentages, there are asset classes within these investment vehicles or holding periods within that may not benefit. Shorter holding periods, as well as commodities and currencies (that may be a holding within an ETF), may be considered "non-qualified" under certain tax code provisions. A holding's QDI will be considered when tax-efficiency is an important aspect of the client's portfolio.

Leveraged and/or inverse ETFs attempt to achieve multiples of the performance of an index or benchmark through the opposite (inverse) of the performance of the tracked index or benchmark. This strategy attempts to profit from, or hedge exposures to, downward drifting markets. There is risk involving this strategy and part of the concern is based on the fact that leveraged and inverse exchange traded funds "reset" daily, which means they are designed to achieve their stated objectives on a *daily basis*. It is due to the compounding effect of daily adjustments that ETF performance over longer periods of time can differ significantly from the performance (or inverse of the performance) of an underlying index or benchmark during the same period. This effect is potentially magnified during volatile markets. If effects contrary to the ETF strategy occur, losses may be significant; therefore, leveraged and/or inverse ETFs will be considered for portfolios either properly hedged or for clients able to sustain potentially higher risks. Leveraged and inverse ETFs will not be recommended for portfolios where a "buy-and-hold" philosophy is important.

### Failure to Implement

Each financial planning client is free to accept or reject any or all of the recommendations made by our firm. While no advisory firm can guarantee future performance, no plan can succeed if it is not implemented. Clients who choose not to take the steps recommended in their financial plan may face an increased risk that their stated goals and objectives will not be achieved.

### Fundamental Analysis

The challenge involving fundamental analyses is that information obtained may be incorrect; the analysis may not provide an accurate estimate of earnings, which may be the basis for a security's value. If a security's price adjusts rapidly to new information, a fundamental analysis may result in unfavorable performance.

### Inflation Risk

Also called *purchasing power risk*, is the chance that the cash flows from an investment won't be worth as much in the future because of changes in purchasing power due to inflation.

### Liquidity Risk

Liquidity risk is the inability to readily buy or sell an investment for a price close to the true underlying value of the asset due to a lack of buyers or sellers. While certain types of fixed income are generally liquid (e.g., bonds), there are risks which may occur such as when an issue trading in any given period does not readily support buys and sells at an efficient price. Conversely, when trading volume is high, there is also a risk of not being able to purchase a particular issue at the desired price.

### Market Risk

This is also called systematic risk. In cases where markets are under extreme duress, many securities lose their ability to provide diversification benefits.

### Passive Management

A passive portfolio has the risk of generating lower-than-expected returns due to its broad diversification when compared to a portfolio more narrowly focused.

### Political Risk

The risk of financial and market loss because of political decisions or disruptions in a particular country or region and may also be known as "geopolitical risk."

### Research Data

When research and analyses are based on commercially available software, rating services, general market and financial information, or due diligence reviews, a firm is relying on the accuracy and validity of the information or capabilities provided by selected vendors, rating services, market data, and the issuers themselves. While our firm makes every effort to determine the accuracy of the information received, we cannot predict the outcome of events or actions taken or not taken, or the validity of all information researched or provided which may or may not affect the advice on or investment management of an account.

### Technical Analysis

The risk of investing based on technical analyses is that it may not consistently predict a future price movement; the current price of a security may reflect all known information. This may occur due to analyst bias or misinterpretation, a sector analysis error, late recognition of a trend, etc.

### **Item 9 - Disciplinary Information**

Neither the firm nor its management has been involved in any criminal or civil action in a domestic, foreign or military jurisdiction, an administrative enforcement action, or self-regulatory organization proceeding that would reflect poorly upon our offering advisory business or its integrity.

### **Item 10 - Other Financial Industry Activities and Affiliations**

Our firm and its management are not registered nor have an application pending to register as a Financial Industry Regulatory Authority (FINRA) or National Futures Association (NFA) member firm or associated person of such a firm. We are not required to be registered with such entities, nor do they supervise our firm, its activities or our associates. Neither the firm nor its management is or has a material relationship with any of the following types of entities:

- another financial planning firm
- bank, credit union or thrift institution, or their separately identifiable departments or divisions
- lawyer or law firm
- pension consultant
- real estate broker, dealer or advisor
- sponsor or syndicator of limited partnerships
- trust company
- issuer of a security, to include investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund)

Toyer Insurance Group LLC is an affiliated insurance agency under common control of Rob Toyer with our firm. Mr. Toyer is a licensed insurance agent and is appointed with various unaffiliated insurance carriers where he earns commissions and renewal income when a client purchases an insurance or fixed or indexed annuity contract. Toyer Tax LLC, is an affiliated accounting and tax preparation firm. Further information with regard to these activities may be found in his accompanying Form ADV Part 2B brochure supplement. Whether he is serving a client in one or more capacities, Rob Toyer will disclose in advance how he is compensated and if there is a conflict of interest involving any advice or service provided. At no time will there be *tying* between business practices and/or services; a condition where a client or prospective client would be required to accept one product or service which is conditional upon the selection of a second, distinctive tied product or service. Rob puts investment management as a top priority during trading hours and all orders will be prioritized appropriately. When there is a conflict of interest Rob will make recommendations consistent with his fiduciary duty to put the Client’s interest first which includes, but is not limited to, a duty of care, loyalty, obedience, and utmost good faith. Rob may spend up to 20 hours per week during trading hours on other business activities, however, his top priority is servicing investment management clients.

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

Toyer Investment Advisors LLC and its associates will act in the utmost good faith, performing in a manner believed to be in the best interest of our clients. We believe that our business methodologies, ethics rules, and adopted policies are designed to eliminate or at least minimize material conflicts of interest, and to appropriately manage any material conflicts of interest that may remain.

It is important to point out that no set of rules can anticipate or relieve all material conflicts of interest. Our firm will disclose to its advisory clients any material conflict of interest relating to the firm, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

#### ***Code of Ethics***

We have adopted a Code of Ethics that establishes policies for ethical conduct for our personnel. Our firm accepts the obligation not only to comply with all applicable laws and regulations but also to act in an ethical and professionally responsible manner in all professional services and activities. Firm policies include prohibitions against insider trading, circulation of industry rumors, and certain political contributions, among others. We periodically review and amend our Code of Ethics to ensure that they remain current, and we require firm personnel to annually attest to their understanding of and adherence to the firm's Code of Ethics. A copy of the firm's Code of Ethics is made available to any client or prospective client upon request.

We will act consistent with our fiduciary duty to put the Client's interest first which includes, but is not limited to, a duty of care, loyalty, obedience, and utmost good faith.

#### ***Privacy Policy Statement***

We respect the privacy of all clients and prospective clients (collectively termed "customers" per federal guidelines), both past and present. It is recognized that clients have entrusted our firm with non-public personal information, and it is important that both access persons and customers are aware of firm policy concerning what may be done with that information.

The firm collects personal information about customers from the following sources:

- Information provided to us complete their plan or investment recommendation;
- Information provided via engagement agreements and other documents completed in connection with the opening and maintenance of an account;
- Information customers provide verbally; and
- Information received from service providers, such as custodians, about client transactions.

The firm does not disclose non-public personal information about our customers to anyone, except in the following circumstances:

- When required to provide services our customers have requested;
- When our customers have specifically authorized us to do so;
- When required during the course of a firm assessment (i.e., independent audit); or
- When permitted or required by law (i.e., periodic regulatory examination).

To ensure security and confidentiality, the firm maintains physical, electronic, and procedural safeguards to protect the privacy of customer information. Within the firm, access to customer information is restricted to personnel that need to know that information. All access persons and service providers understand that everything handled in firm offices is confidential and they are instructed not to discuss customer information with someone else that may request information about an account unless they are specifically

authorized in writing by the customer to do so. This includes providing information about a family member's account.

The firm will provide customers with its privacy policy on an annual basis and at any time, in advance, if firm privacy policies are expected to change.

#### ***Firm Recommendations and Conflicts of Interest***

Our associates are prohibited from borrowing from or lending to a client unless the client is an approved financial lending institution.

Neither our firm nor its associates are authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a "related person" (associates, their immediate family members, etc.) has a material financial interest, such as in the capacity as an underwriter, advisor to the issuer, etc.

Our firm and its related persons may buy or sell securities that are the same as, similar to, or different from, those we recommend to clients for their accounts. A recommendation made to one client may be different in nature or in timing from a recommendation made to a different client. Clients often have different objectives and risk tolerances. At no time will our firm or any related party receive preferential treatment over our clients. We mitigate this conflict by ensuring that we have policies and procedures in place to ensure that the firm or a related person will not receive preferential treatment over a client. In order to reduce or eliminate certain conflicts of interest involving personal trading (e.g., trading ahead of client recommendations or trades, etc.), firm policy requires that we restrict or prohibit certain related parties' transactions. Any exceptions must be approved in writing by our Chief Compliance Officer, and personal trading accounts are reviewed on a quarterly or more frequent basis. Please refer to Item 6 of the accompanying Form ADV Part 2B for further details.

Our firm is able to provide a range of advisory services to you and all of our clients. Due to our firm's ability to offer two or more services and receive a fee or commission for each engagement, a potential conflict of interest may exist due to the extended services provided. You are under no obligation to act on our recommendations and, if you elect to do so, you are under no obligation to complete all of them through our firm or our recommended service providers.

#### **Item 12 - Brokerage Practices**

##### ***Factors Used to Select Custodians for Client Transactions***

Your accounts must be separately maintained by a qualified custodian (generally a broker/dealer, futures commission merchant, national bank or trust company) that is frequently reviewed for its capabilities to serve in that capacity by their respective industry regulatory authority. Our firm is not a custodian, there is not an affiliate that is a custodian, nor does a custodian supervise our firm, its activities or our associates. We do not receive referrals from a custodian, nor are client referrals a factor in our recommendation of a custodian.

When you engage our firm to provide its portfolio management services component, we typically recommend your custodian to be Interactive Brokers LLC; FINRA and SIPC member broker/dealers.<sup>5</sup> Our firm is independently owned and operated, we are not legally affiliated with Interactive Brokers. While we recommend that you use a particular custodian, you will decide whether to do so and will open your account with them by entering into an account agreement directly with them. We do not technically open the account for you, although we assist you in doing so. If you do not wish to place your assets with Interactive Brokers as your custodian of record, we are unable to manage your account under our portfolio management services engagement and another service (e.g., financial planning engagement) would be necessary. At this time

Interactive Brokers is the only custodian we have an agreement with to hold account assets. We may charge financial planning fees for financial planning services for assets held at other custodians.

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<sup>5</sup> Our advisory firm is not a SIPC member, nor are we required to be. Learn more about the Securities Investor Protection Corporation and how it serves member firms and the investing public by going to their website at <http://www.sipc.org>.

When engaged to provide an investment consultation component of our financial planning service, we may recommend the service provider where client assets are currently maintained. If a client prefers a new service provider, a recommendation made by the firm would be based on client need, overall cost, and ease of use.

We have entered into an agreement with Interactive Brokers (“Interactive Brokers”) to serve as custodian for our portfolio management clients. Interactive Brokers execute trades via its FINRA-member broker/dealer affiliate. While we recommend that you use Interactive Brokers as custodian, you must decide whether to do so, and you will open the account by entering into an account agreement directly with Interactive Brokers.

We do not technically open the account for you, but we will assist you in doing so. If you do not wish to place your account assets with Interactive Brokers, we may be able to manage the account at your preferred custodian depending on that custodian’s account trading policies.

We seek to recommend a custodian that will hold your assets and execute transactions on terms that are overall more advantageous when compared with other available providers and their services. We consider a wide range of factors, including:

- Capability to execute, clear, and settle trades (buy and sell securities for your account) itself or to facilitate such services.
- Capability to facilitate timely transfers and payments to and from accounts.
- Availability of investment research and tools that assist us in making investment decisions.
- Quality of services.
- Competitiveness of the price of those services and willingness to negotiate the prices.
- Reputation, financial strength, and stability.
- Prior service to us and our other clients.

### ***Directed Brokerage***

Toyer Investment Advisors, LLC does not allow clients to direct brokerage. With a self-directed brokerage account, you control the buying and selling of securities. You also assume responsibility for all other aspects of managing the account.

Some of the noted products and services made available by Interactive Brokers may benefit our firm but may not directly benefit a client account, and certain research and other previously referenced services may qualify as "brokerage or research services" (referred to or considered "soft dollars" in some jurisdictions) under Section 28(e) of the Securities Exchange Act of 1934. The availability of these services from Interactive Brokers benefits us because we do not have to produce or purchase them. These services may be contingent upon us committing a certain amount of business to a custodian in assets in custody. We therefore have an incentive to recommend that you maintain your account with Interactive Brokers based on our interest in receiving services that benefit our business rather than your interest in receiving the best value in custody services and the most favorable execution of your transactions. This creates a conflict of interest. We believe that our selection of Interactive Brokers as custodian and broker is in the best interests of our clients, based on the fact that our selection is supported by the scope, quality, and price of their services (as noted) and not just those services that benefit only us. Further, we will act in the best interest of our clients regardless of the custodian we may select. We periodically conduct an assessment of any service provider we recommend which generally involves a review of their range and quality of services, reasonableness of fees, among other items in comparison to their industry peers.

When your account is maintained at Interactive Brokers, you are typically not charged separately for custody services, and our custodian is compensated by charging a commission or other fees on trades that it executes or that settle into an Interactive Brokers. Our custodian's rates applicable to our client accounts were negotiated based on our commitment to maintain a certain amount of clients' assets in accounts held at Interactive Brokers. This commitment benefits our client because overall commission rates are lower than they would be if we had not made the commitment. Interactive Brokers serves independent investment advisory firms like ours. They provide our firm and its clients with access to its institutional brokerage -- trading, custody, reporting as well as back-office related services. Some of these services help us manage or administer our clients' accounts, while others help us manage and grow our business. Interactive Brokers services are generally available to us on an unsolicited basis (we don't have to request them) and at no charge to us as long as we keep a certain level of our clients' assets in accounts at either custodian. If we have less than the desired amount of client assets at either custodian, they may charge us a service fee that we pay from our operating account.

Interactive Brokers also make available to our advisory firm other products and services that benefit us but may not directly benefit each client's account. These products and services assist us in managing and administering our clients' accounts, and includes market research. We may use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at either custodian. In addition to research, they also make available technology and services that:

- provide access to client account data (such as duplicate trade confirmations and account statements)
- facilitates trade execution and allocates aggregated trade orders for multiple client accounts
- provides pricing and other market data
- facilitates payment of our fees from our clients' accounts
- assists with back-office functions, recordkeeping and client reporting
- technology, compliance and business consulting
- publications and conferences on practice management and business succession
- access to other external providers, such as human capital consultants and insurance providers

Interactive Brokers and their affiliates provide some of these services or they may arrange for third-party vendors to provide the services to us. They may also provide us with other benefits such as occasional business entertainment of our personnel. Some of the noted tools and services made available by our

custodian benefit our advisory firm but not directly benefit a client's account. While our firm does not think these services are considered "brokerage or research services" under Section 28(e) of the Securities Exchange Act of 1934, certain jurisdictions where we serve client accounts believe they fall under this definition. The availability of these services benefits our firm because we do not have to produce or purchase them as long as clients maintain assets in accounts at our recommended custodian. A conflict of interest exists since our firm has an incentive to select or recommend a custodian based on our firm's interest in receiving these benefits rather than our clients' interests in receiving favorable trade execution. It is important to mention that the benefit received by our firm through participation in any custodian's program does not depend on the amount of brokerage transactions directed to that custodian, and our selection of a custodian is primarily supported by the scope, quality, and cost of services provided as a whole, not just those services that benefit only our advisory firm. Further, we will act in the best interest of our clients regardless of the custodian we may select. Our firm conducts periodic assessments of any recommended service provider which generally involves a review of the range and quality of services, reasonableness of fees, among other items, in comparison to industry peers.

### ***Best Execution***

"Best execution" means the most favorable terms for a transaction based on all relevant factors, including those listed in the earlier paragraphs. We recognize our obligation in seeking best execution for our clients; however, it is our belief that the determinative factor is not always the lowest possible cost but whether the selected custodian's transactions represent the best "qualitative execution" while taking into consideration the full range of services provided. Our firm will seek services involving competitive rates, but it may not necessarily correlate into the lowest possible rate for each transaction. We have determined having our portfolio management clients' accounts trades completed through our recommended custodian is consistent with our obligation to seek best execution of client trades. A review is regularly conducted with regard to recommending a custodian to our clients in light of our duty to seek best execution.

Our firm may, in its discretion and following custodian approval, accept the client's transfer of preexisting retail mutual funds into their account. A transfer-in-kind of retail share class mutual funds may potentially benefit the client since they are able to invest in their portfolio more quickly, mitigate tax and/or short-term trading liabilities, and/or avoid contingent deferred sales charges (CDSC). Our firm regularly reviews accounts that have transferred different share classes of mutual funds and will convert share classes to a lower expense share class when we believe doing so would be beneficial to the client. In addition, if account assets remain in a retail share class and within a CDSC period, we may exclude those assets from our advisory fee until they have been converted to what we believe is a more appropriate share class.

While our firm has access to a broad range of securities through our custodian, it is a finite number. In addition, not all investment managers, share classes, etc., are represented at each custodian. Due to these normal and customary limitations, not all portfolio holdings will be readily available, least expensive, best performing, etc. It is an unrealistic expectation for an investor to maintain a premise otherwise.

### ***Aggregating Securities Transactions***

Trade aggregation involves the purchase or sale of the same security for several clients/accounts at approximately the same time. This may also be termed "blocked" or "batched" orders. Aggregated orders are effected in an attempt to obtain better execution, negotiate favorable transaction rates, or to allocate equitably among multiple client accounts should there be differences in prices, brokerage commissions or other transactional costs that might otherwise be unobtainable through separately placed orders. Our firm may, but is not obligated, to aggregate orders, and our firm does not receive additional compensation or

remuneration as a result of aggregated transactions.

Transaction charges and/or prices may vary due to account size and/or method of receipt. To the extent that the firm determines to aggregate client orders for the purchase or sale of securities, including securities in which a related person may invest, the firm will generally do so in accordance with the parameters set forth in SEC No-Action Letter, *SMC Capital, Inc.*, or similar guidance if the jurisdiction in which the client resides provides such direction.

Please note that when trade aggregation is not allowed or infeasible and necessitates individual transactions (e.g., withdrawal or liquidation requests, odd-lot trades, non-discretionary accounts, etc.), an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

We review firm trading processes on a periodic basis to ensure they remain within stated policies and regulation. Our clients will be informed, in advance, should trading practices change at any point in the future.

### **Item 13 - Review of Accounts**

#### ***Scheduled Reviews***

Portfolios that we supervise are reviewed on an annual or more frequent basis by Robert Toyer. We encourage scheduled financial check-ups and client-level portfolio reviews to occur on an annual basis whenever practical. Reviews will be conducted by Mr. Toyer and typically involve analysis and possible revision of your previous financial plan or investment allocation. A copy of revised plans or asset allocation reports in printed or digital format will be provided to the client upon request.

#### ***Interim Reviews***

You should contact our firm for additional reviews when you anticipate or have experienced changes in your financial situation (i.e., changes in employment, an inheritance, the birth of a new child, etc.), or if you prefer to change requirements involving your account. Interim reviews are conducted by Mr. Toyer, under a new or amended agreement, and fees may be assessed at our published rate. A copy of revised plans or asset allocation reports in printed or digital format will be provided to the client upon request.

Additional reviews by Mr. Toyer may be triggered by news or research related to a specific holding, a change in our view of the investment merits of a holding, or news related to the macroeconomic climate affecting a sector or holding within that sector. A portfolio may be reviewed for an additional holding or when an increase in a current position is under consideration. Account cash levels above or below what we deem appropriate for the investment environment, given the client's stated tolerance for risk and investment objectives, may also trigger a review.

#### ***Client Reports***

Whether you have opened and maintained an investment account on your own or with our assistance, you will receive account statements sent directly from your account custodian where your investments are held. We urge you to carefully review these account statements for accuracy and clarity, and to ask questions when something is not clear.

We do not create or distribute our own performance reports; nor do we back-test nor certify reports from an external party. Client reports will be generated by our third-party custodian. Account holders are reminded to carefully review and compare account statements provided by their custodian of record with any report they have received from any source containing investment performance information. We will

provide quarterly performance reports to clients which provides investment allocation, net asset value, cumulative return, distributions, and investment objectives. This information can also be found on the Interactive Brokers website client login.

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

We do not pay or receive compensation from any type of referral. Please refer to Item 12 for information with respect to our operational relationships and the conflicts of interest they present. We do not pay a fee for referral services provided by a third party entity or person.

#### **Item 15 - Custody**

Accounts will be maintained by an unaffiliated, qualified custodian; they are not to be maintained by our firm or any associate of our firm. In keeping with this policy involving our clients' funds or securities, our firm:

- Restricts the firm or an associate from serving as trustee or having general power of attorney over a client account;
- Prohibits any associate from having authority to directly withdraw securities or cash assets from a client account. Although we may be deemed to have custody since we may request the withdrawal of advisory fees from an account, we will only do so through the engagement of a qualified custodian maintaining your account assets in your name, via your prior written approval, and following our delivery of our notice (invoice) as described in Item 5 of this brochure;
- Does not accept or forward client securities (i.e., stock certificates) erroneously delivered to our firm; and
- Will not collect advance fees of \$500 or more for services that are to be performed six months or more into the future.

The custodian of record will provide client account transaction confirmations and statements, which will include debits and credits, as well as reference to our firm's advisory fee for that period. Statements are provided on at least a quarterly basis and confirmations are provided as transactions occur within the client account. Toyer Investment Advisors LLC will not create a separate account statement for a client nor serve as the sole recipient of a client account statement.

Clients are reminded that if they receive a report from any source that includes investment performance information, they are urged to carefully review and compare the report with their account statements that they have received directly from their custodian of record. Clients are also urged to compare their account statements received from their qualified custodian with invoices received from our firm.

#### **Item 16 - Investment Discretion**

We serve accounts on a nondiscretionary and discretionary basis. Via limited power of attorney, discretionary authority is granted by the client to our firm so that we may implement investment decisions, such as the purchase or sale of a security on behalf of an account, without requiring the client's prior authorization for each transaction in order to meet stated investment objectives. This authority will be provided by the client through the execution of both our engagement agreement and the custodian's account opening documents. Note that the custodian will specifically limit our firm's authority within an account to the placement of trade orders and our request for the deduction of our advisory fees.

Accounts served on a nondiscretionary basis require clients' ongoing prior approval involving the investment and reinvestment of account assets, and portfolio rebalancing. The client will be required to execute our firm's client services agreement that describes our limited account authority, as well as the custodian of record's account opening document that includes their limited power of attorney form or clause. Considering trading pre-approval requirements, the client must make themselves available and keep our firm updated on their contact information so that instructions can be efficiently affected on their behalf. In addition, nondiscretionary accounts are generally unable to be aggregated (see Item 12) and may therefore be assessed higher trading fees or receive less favorable prices than those accounts where trade aggregation has occurred. We will make reasonable suitability of recommendations pursuant to RCW 21.20.702.

We will account for any reasonable restrictions involving the management of the client's account (i.e., no sin stocks, avoiding international holdings, etc.). It remains the client's responsibility to notify us if there is any change in their situation and/or investment objective so that we may reevaluate previous investment recommendations or portfolio holdings. Our clients retain the right to amend our account authority, in writing. We will make reasonable efforts to contact the Client via phone, email, or in writing to discuss the Client's financial status.

We make recommendations based on suitability of client's needs. We will make reasonable efforts to obtain the Client's financial status and tax status, investment objectives, and any other such information used or considered to be reasonable by the Adviser. We will perform periodic information updates every year, or sooner, to ensure most recent suitable recommendations are being made.

#### **Item 17 - Voting Client Securities**

Our clients may periodically receive proxies or other similar solicitations sent directly from the custodian of record or transfer agent. If we receive a duplicate copy, note that we do not forward these or any similar correspondence relating to the voting of the client securities, class action litigation, or other corporate actions.

Our firm does not vote proxies on a client's behalf, including those accounts that we have discretionary authority over; nor do we offer specific guidance on how to vote proxies. We will not offer guidance involving any claim or potential claim in any bankruptcy proceeding, class action securities litigation or other litigation or proceeding relating to securities held at any time in a client account, including, without limitation, to file proofs of claim or other documents related to such proceeding, or to investigate, initiate, supervise or monitor class action or other litigation involving client assets. However, we will answer limited questions via a scheduled meeting with respect to what a proxy voting request or other corporate matter may be and how to reach the issuer or its legal representative.

Account holders of record maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities that are beneficially owned shall be voted, as well as making all other elections relative to mergers, acquisitions, tender offers or other legal matters or events pertaining to their holdings. You should consider contacting the issuer or your legal counsel involving specific questions you may have with respect to a particular proxy solicitation or corporate action.

#### **Item 18 - Financial Information**

Fee withdrawals must be done through a qualified intermediary (e.g., your custodian of record) following your written agreement.

Engagements with our firm do not require the collection of fees from you of \$500 or more for our advisory services that have been agreed to be performed six months or more into the future.

Neither our firm nor its management serve as general partner for a partnership or trustee for a trust in which the firm's advisory clients are either partners of the partnership or beneficiaries of the trust.

The firm and its management do not have a financial condition likely to impair its ability to meet commitments to clients, nor has the firm and its management been the subject of a bankruptcy petition.

Due to the nature of our firm's advisory services and operational practices, an audited balance sheet is not required nor included in this brochure.

**Item 19 - Requirements for State-Registered Advisers**

For further information involving firm principal executive and management personnel, their business activities as well as material conflicts of interest, please refer to areas previously disclosed in Items 6 and 9 through 11, as well as the accompanying Form ADV Part 2B brochure supplement that immediately follows this page (e.g., formal education information and avoidance of performance-based fee compensation). Per Item 10 of this brochure, neither the firm nor a member of its management has a material relationship with the issuer of a security.

# **Toyer Investment Advisors LLC**

## Office Address

1123 E 5th St.  
Arlington, WA 98223

## Mailing Address

1123 E 5th St.  
Arlington, WA 98223

Tel: (425) 760-3395  
Fax: (425) 740-0200  
[www.toyerinvestments.com](http://www.toyerinvestments.com)

## **Robert J. Toyer**

President  
Chief Compliance Officer  
Investment Advisor Representative  
CRD # 5103720

## **Form ADV Part 2B**

Brochure Supplement  
March 31, 2026

**This brochure provides information about Robert Toyer that supplements Toyer Investment Advisors Form ADV Part 2A firm brochure. You should have received a copy of that brochure. Please contact Mr. Toyer at (425)760-3395 if you did not receive the full brochure or if you have any questions about the contents of this supplement. Additional information about Robert Toyer is available on the Securities and Exchange Commission's (SEC) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) under CRD # 5103720.**

## **Item 2 - Educational Background and Business Experience**

Regulatory guidance requires the firm to disclose relevant post-secondary education and professional training for each principal executive and associate of the firm, as well as their business experience for at least the most recent five years.

### Principal Executive Officers and Management Persons

#### ***President/Chief Compliance Officer/Investment Advisor Representative/Managing Member***

Robert James Toyer

Year of Birth: 1981

CRD Number: 5103720

#### ***Educational Background and Business Experience***

##### *Educational Background*

Bachelors of Arts (Business Administration), Western Washington University; Bellingham, WA (2007)  
Minor in Economics

Associates of Arts (Transfer Program), Everett Community College (2004)

Licensed Insurance Agent (#712392), Washington Office of the Insurance Commissioner (2009)

##### *Business Experience*

Toyer Investment Advisors LLC (12/2019-Present)

Arlington, WA

President/Managing Member (12/2019-Present)

Chief Compliance Officer/Investment Advisor Representative (04/2020-Present)

Independent Insurance Agent (07/2009-Present)

Toyer Insurance Group LLC (05/2012-Present)

Arlington, WA

Insurance Agent

Toyer Tax LLC (5/2010-Present)

Accounting Services & Tax Preparation

Arlington, WA

Arlington City Councilmember - January 2025 - present

## **Item 3 - Disciplinary Information**

Registered investment advisors are required to disclose certain material facts about its associated personnel regarding any legal or disciplinary events, including criminal or civil action in a domestic, foreign or military court, or any proceeding before a state, federal or foreign regulatory agency, self-regulatory organization, or suspension or sanction by a professional association for violation of its conduct rules, that would be material to your evaluation of each officer or a supervised person providing investment advice.

Robert Toyer has not been the subject of any such event.

#### **Item 4 - Other Business Activities**

Investment advisor representatives are required to disclose outside business activities that account for a significant portion of their time or income, or that may present a conflict of interest with their advisory activities.

Neither Robert Toyer nor our firm has a material relationship with the issuer of a marketable security. He is not registered, nor has an application pending to register, as a registered representative of a broker/dealer or associated person of a futures commission merchant, commodity pool operator, or commodity trading advisor. He does not receive commissions, bonuses or other compensation based on the sale of securities, including that as a registered representative of a broker/dealer or the distribution or service fees (“trails”) from the sale of mutual funds.

Mr. Toyer is a licensed insurance agent able to sell health, life, disability, property, casualty, and long-term care coverage to interested parties through various unaffiliated insurance companies where he receives a commission or renewal payment from the issuer subsequent to a client’s purchase of an insurance contract. This activity involves up to 15% of his time during traditional business hours each month. He will disclose in advance of a transaction or service the capacity in which he is serving a client, to include the conflict of interest the role or service to be provided may incur. The receipt of commissions and other compensation gives an associate an incentive to offer a recommendation based on the compensation they receive rather than client need. Notwithstanding this issue, both Mr. Toyer and our advisory firm take their responsibilities seriously and intend to recommend investments, insurance or advisory services believed appropriate for the client. Mr. Toyer will prioritize his time servicing the needs of his investment clients.

Mr. Toyer also offers tax and accounting services for approximately 10-20 hours per week during trading hours. Rob will prioritize investment related services above all else and will ensure traders are being met in a timely manner.

#### **Item 5 - Additional Compensation**

Neither our advisory firm nor Mr. Toyer are compensated for advisory services involving performance-based fees. Firm policy does not allow associated persons to accept or receive additional economic benefit, such as sales awards or other prizes, for providing advisory services to firm clients.

#### **Item 6 - Supervision**

Robert Toyer serves as the firm’s Chief Compliance Officer. Because supervising one’s self poses a conflict of interest, the firm has adopted policies and procedures to mitigate this conflict. Questions relative to the firm, its services or this Form ADV Part 2 may be made to the attention of Mr. Toyer at (425) 760-3395. Additional information about the firm, other advisory firms, or an associated investment advisor representative is available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). A search of this site for firms may be accomplished by firm name or a unique firm identifier, known as an IARD or CRD number. The IARD number for Toyer Investment Advisors LLC is 308378. Mr. Toyer’s CRD number is 5103720. The business and disciplinary history, if any, of an investment advisory firm and its representatives may also be obtained by calling the Washington Department of Financial Institutions’ Securities Division at (360) 902-8760.

#### **Item 7 - Requirements for State-Registered Advisers**

There have been neither awards nor sanctions or other matter where Robert Toyer or Toyer Investment Advisors LLC has been found liable in an arbitration, self-regulatory or administrative proceeding. Neither Mr. Toyer nor Toyer Investment Advisors LLC has been the subject of a bankruptcy petition.