

FORM ADV PART II A BROCHURE AND PART II B BROCHURE SUPPLEMENT

ITEM 1 – COVER PAGE

Total Portfolio Management, LLC

1421 Sherman Ave., Suite 101

Evanston, IL 60201

847-866-9775

www.TotalPM.net

December 31, 2010

This Brochure provides information about the qualifications and business practices of Total Portfolio Management, LLC [“Total Portfolio”]. If you have any questions about the contents of this Brochure, please contact Mark F. Toledo at 847-866-9775 or MToledo@TotalPM.net. 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.

Total Portfolio is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. Our oral and written communications provide you with information that you should use to determine whether or not to hire or retain us as an Adviser.

Additional information about Total Portfolio also is available on the SEC’s website at www.adviserinfo.sec.gov.

ITEM 2 - MATERIAL CHANGES

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV,” which amends the disclosure document that we provide to you as required by SEC Rules. This Brochure dated December 31, 2010 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide you with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to you on at least an annual basis. Pursuant to new SEC Rules, we will ensure that clients receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Mark F. Toledo, President at 847-866-9775 or MToledo@TotalPM.net. Our Brochure is also available, free of charge, on our web site www.TotalPM.net.

Additional information about Total Portfolio is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with Total Portfolio who are registered, or are required to be registered, as investment adviser representatives of Total Portfolio.

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ITEM 4 - ADVISORY BUSINESS

Total Portfolio's Investment Advisory Services consist of providing investment supervisory services. The firm was established in July 2003 and is owned by Mark F. Toledo, President.

The investment advisory services that we provide to you for a percentage of assets under management include the development of an investment policy statement, selection of fixed income securities (including mutual funds), style allocation for equity portfolios, selection of either passive or active outside asset class managers, periodic rebalancing to the target allocations and quarterly portfolio reviews.

All advisory agreements can be terminated by you upon notice to Total Portfolio and provide that no assignment may be made without your consent. Upon termination, a pro rata portion of any unearned prepaid fee will be returned to you.

Total Portfolio generally renders investment advice with discretionary authority for the portfolio. Discretionary authority means that Total Portfolio has been granted the ability to determine which securities are bought and sold, the total amount to be bought and sold, which broker or dealer will effect such transactions and the commission rates at which the transactions will be effected. The precise nature of Total Portfolio's relationship with you and the extent to which Total Portfolio may exercise portfolio management discretion will be a function of the personal relationship developed between the executive personnel of Total Portfolio with whom you deal and your investment needs, objectives and desires.

Total Portfolio may also provide investment advice on a non-discretionary basis or under other circumstances not involving investment supervisory services. In such cases, you may seek the advice of others as well as Total Portfolio. In such cases, Total Portfolio has less detailed knowledge of your portfolio, financial position, personal needs and family obligations.

The firm's assets under management as of December 31, 2010 are \$85 million.

ITEM -5-FEES AND COMPENSATION

Total Portfolio's fees for discretionary investment advisory services are:

- \$5,000 on the first \$1 million in assets under management (AUM)
- .50% of the next \$4 million AUM
- .25% of AUM above \$5 million

Examples of Fee

AUM	Annual Fee
\$500,000	\$5,000
\$1 million	\$5,000
\$2 million	\$10,000
\$5 million	\$25,000
\$10 million	\$37,500

Fees are billed quarterly in accordance with an executed Investment Advisory Agreement. For purposes of determining fees, assets under management will be valued on the last sale price of the security as listed and traded on such day, or other standard methods. Such valuations and prices are based on information provided by an independent pricing service.

You generally authorize Total Portfolio to directly debit fees from your accounts. Alternatively, you can be billed directly for fees. Management fees are not prorated for each capital contribution and

withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of an account any pre-paid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Total Portfolio may, in its discretion, make exceptions to its general fee schedule based on responsibilities involved, other relationships with Total Portfolio and other relevant factors. In such cases a lower or higher fee and the terms of payment may be negotiated. Additionally, Total Portfolio may enter into an agreement to charge an hourly rate for certain consulting services.

Total Portfolio's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by you (see Item 12). You may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, transfer taxes, wire transfer fees, electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Mutual funds 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 Total Portfolio's fee.

Total Portfolio does not receive any portion of these commissions, fees, and costs. Total Portfolio can provide you with an estimate of these costs upon request.

ITEM 6 - PERFORMANCE-BASED FEES

Total Portfolio does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

ITEM 7 - TYPES OF CLIENTS

Total Portfolio provides portfolio management services to individuals, high net worth individuals, pension and profit-sharing plans and charitable organizations.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

The following comments summarize our methods of analysis and investment strategies. Additional information is contained in our Description of Investment Advisory Services brochure.

Global Equity Portfolio

We strive to enhance returns and reduce the volatility of returns for equity portfolios by effectively diversifying with various equity investment styles. We primarily use Dimensional Fund Advisors' facilities to emphasize small cap and value stocks in portfolios.

Dimensional's approach is firmly rooted in the belief that markets are "efficient" from a beat the market perspective. Investors' returns are principally determined by asset allocation decisions, not market timing or stock picking. Dimensional has no economists forecasting business cycles or interest rates, no investment strategists shifting allocations between stocks and bonds, and no analysts searching out "undiscovered" stocks.

Dimensional's strategies differ from conventional indexed products in important respects. Instead of tracking popular market benchmarks developed by data vendors, they are designed to capture specific dimensions of worldwide returns, which are accompanied by independent sources of risk.

These dimensions are identified by rigorous academic research, often conducted by one or more of the leading financial economists with whom the firm maintains a relationship. This focus on portfolio structure distinguishes their approach from both traditional active managers and traditional indexers.

Dimensional also places great emphasis on minimizing trading costs. Rather than replicate an index in mechanical fashion, Dimensional employs a sophisticated block trading strategy that allows for slight variations in day-to-day portfolio balance vs. precise market weighting. Placing the emphasis on low trading costs rather than tracking error offers a more reliable way to enhance net investment returns.

Additional information about Dimensional Fund Advisors and mutual fund prospectuses can be obtained free of charge at www.dfaus.com.

Alternative Investments

Real Estate Investment Trusts offer a special form of equity investments that provide an additional source of effective diversification. The most efficient way to take advantage of the investment opportunities offered by real estate is to invest in a fund of real estate investment trusts. Additional alternative investments that may be appropriate include commodities futures based facilities, distressed bonds, convertible bonds and hedged equity funds.

Bond Portfolio Management

Bonds provide steady, reliable streams of income to investors and reduce the overall risk of portfolios. High-quality intermediate-term bonds offer risk reduction by performing better in times of severe economic and financial market stress. The cost of this risk reduction is lower expected returns than for low-quality long-term bonds and equities. The lower expected returns represent an opportunity cost, which can be viewed as an insurance premium incurred to partially insulate portfolios from extreme conditions.

Credit risk diversification is important even for a portfolio of high-quality bonds. As a result, very broad diversification among issuers is critical for bond portfolios. Alternatively, investors can focus on bonds issued by the U.S. Government or one of its agencies.

Prospective changes in the level of interest rates also affect bond prices. Bond prices and the level of interest rates are inversely related; as rates rise, prices fall and vice versa. Additionally, the longer the maturity, the more sensitive the bond price is to a change in the level of interest rates. Therefore, long-term bonds are riskier than short-term and intermediate-term ones.

Risk Management

The 2008 global financial crisis dispelled the notion that risk could be completely quantified, highlighting the often overlooked difference between probabilities and uncertainty. Probabilities can be quantified. Uncertainty results from multiple variables, some unidentified, with unknown relationships that cannot be quantified. The financial markets have always contained a persistent degree of uncertainty that no model could enumerate.

Risk management requires accepting the fact that we do not know the future. Risk measurement based on historical models can only take us so far, and then we must use subjective judgments. Investors should prepare for risky events that are within the confines of a model, but must also expect outcomes beyond their conception because surprises exist in complex financial markets.

The probability of negative returns based on historical data can be quantified. The following table shows the probability of experiencing a loss over four time periods for five asset classes. This table illustrates the critical relationship between time horizon and risk as measured by the probability of

negative returns. As the time horizon increases, the probability of experiencing negative returns falls for all five asset classes shown. For example, the probability of negative returns for the S&P 500 drops from 38% to 11% when you increase the time period from 1-month to 5-years.

**PROBABILITY OF NEGATIVE RETURN
(JAN 1970 TO DEC 2009)**

ASSET CLASS ¹	1-MO	1-QTR	1-YR	5-YR
S&P 500 Stock Index	38%	32%	23%	11%
US Small Cap Stocks	40%	39%	27%	7%
Non-US Stocks	40%	36%	28%	9%
Real Estate Inv. Trust (1/78 to 12/09)	39%	33%	21%	4%
5-Yr Treasury Bond	30%	24%	7%	0%

Source: DFA Returns 2.0 & Total Portfolio

The Most Damaging Mistake

Changing the long-term targets for the equity and style allocations of a portfolio at the wrong time represents the most damaging form of risk. The first step in managing this risk is to recognize that to achieve equity results; you must assume equity volatility and uncertainty. Second, to “outperform” the S&P 500 you must construct a portfolio that is different from the index. The “difference” means that to outperform over the long-term, you have a high probability of periodically under-performing over the intermediate term (one to three-years).

Risk of Capital Loss

To reduce the risk of capital loss, you can add high quality intermediate term bonds to the Global Equity Portfolio. Bonds provide steady, reliable streams of income, and reduce both volatility and capital loss risk. The highest quality bonds perform best in times of severe stress, allowing investors to view the opportunity cost of holding bonds as an insurance premium that enhances the ability of the portfolio to survive traumatic periods. In contrast, the risk associated with low quality securities, such as sub-prime mortgages and high yield bonds, were very apparent in 2008.

The following table shows the risk reduction effect of combining high quality intermediate term bonds with the Global Equity Portfolio. By increasing the bond allocation from 0% to 40%, the lowest annual return rises from -44.4% to -24.5%. Additionally, the lowest 3-year return rises from -15.9% to -6.4%.

¹ S&P 500 Total Return Index, Dimensional US Small Cap Index, MSCI EAFE Index, Dimensional Long-term Government Bond Index (1/70 to 12/09) and DJ REIT Index (1/78 to 12/09)

BALANCED STRATEGIES FOR JAN 1973 TO DEC 2009²

Global Equity Allocation	100%	80%	60%	40%	20%	0%
Bond Allocation	0%	20%	40%	60%	80%	100%
Annualized Return	12.7	12.0	11.2	10.2	9.0	7.7
Standard Deviation	15.2	14.4	11.0	7.9	5.5	5.0
Lowest Annual Return	-44.4 (4/08-3/09)	-33.9 (4/08-3/09)	-24.5 (4/08-3/09)	-14.5 (4/08-3/09)	-4.0 (4/79-3/80)	-4.8 (4/79-3/80)
Lowest Annualized 3-Year Return	-15.9 (4/06-3/09)	-11.1 (4/06-3/09)	-6.4 (4/06-3/09)	-1.7 (4/06-3/09)	3.0 (4/06-3/09)	1.2 (7/03-6/06)

Source: Dimensional Fund Advisors, Inc. Returns 2.0 & Total Portfolio

The reduction in the annualized return from 12.7% to 11.2%, resulting from a 40% bond allocation, represents the insurance premium paid for the partial protection against capital loss. This insurance premium would be very valuable if it prevented an investor from joining the crowd of speculators who were selling common stocks in the third quarter of 2002 or first quarter of 2009 as the general equity market was reaching a bear market low.

The next 30 years will be different; however this table presents an objective framework for making qualitative judgments about the implications of the asset allocation decision.

The Risk of Holding Cash

During 2008, falling stock prices and the proliferation of “bear market” headlines led some investors to sell stocks and leave the funds in cash equivalents. This flight to safer investments recalls similar investor behavior in 2001-02, when a bear market coincided with sharp increases in flows to money market funds. These cash surges coincided with lows in the S&P 500 and spikes in “bear market” headlines.

Historically, investors have increased cash positions during bear markets but have been slow to reallocate to stocks. Sudden corrections and swift rallies have been a normal part of the stock market over time; as a result, attempting to move in and out of stocks can be a costly endeavor.

ITEM 9 - DISCIPLINARY INFORMATION

We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. Total Portfolio has no disciplinary information to disclose.

ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Total Portfolio has established strategic relationships with Fidelity Investments, Dimensional Fund Advisors, and ShankerValleau Investment Advisors and Accountants.

Fidelity Investments provides Total Portfolio with the ability to offer custodial services to you. Fidelity makes the administration of Total Portfolio’s business more efficient by providing back office services, automated record keeping, and electronic trading support.

² Global Equity currently allocated to a model portfolio consisting of 27% DFA US Large Cap Core, 13% DFA Large Cap Value, 9% DFA Small Cap Core, 7% DFA Small Cap Value, 7% DFA Micro Cap, 10% DFA Int’l Large, 10% DFA Int’l Value, 10% Int’l Small and 7% Emerging Markets. Bonds allocated to Barclays Intermediate Term Gov’t Bond Index. Simulated results do not reflect all expenses of an actual portfolio. Past performance is not a guarantee of future results.

Dimensional Fund Advisors, Inc. provides Total Portfolio with the ability to structure globally diversified portfolios. Dimensional's disciplined investment strategies capture specific dimensions of risk and potential return for defined segments of the financial markets. They impose strict adherence to parameters that maintain reliable asset class and style exposures. Total Portfolio utilizes their services to execute a disciplined strategy of equity style management.

ShankerValleau Investment Advisors, Inc. provides Total Portfolio with back-up portfolio management, portfolio administration and general office support. ShankerValleau offers disciplined equity style allocation advice and portfolio management, utilizing the structured investment management facilities offered by Dimensional and other investment companies.

Total Portfolio leases space and receives general office support from ShankerValleau. ShankerValleau Accountants, Inc. may provide accounting and tax preparation services for you of Total Portfolio.

ITEM 11 - CODE OF ETHICS

Total Portfolio has adopted the CFA Institute's Code of Ethics and Standard of Professional Conduct for the firm and its employees. This Code identifies conduct for Professionalism, Integrity of Capital Markets, Duties to Clients, Duties to Employers, Standards for Investment Analysis, Recommendations and Actions, and Dealing with Conflicts of Interest. You may request a copy of the firm's Code of Ethics by contacting Mark Toledo.

The Code imposes a high standard of business conduct and fiduciary duty to you for all employees. The Code includes provisions relating to the confidentiality of your information, restrictions on the acceptance and giving of significant gifts, business entertainment, and personal securities trading procedures. All supervised persons at Total Portfolio must acknowledge the terms of the Code of Ethics annually, or as amended.

The Code recognizes that Total Portfolio may advise you to purchase or sell securities in which Total Portfolio, its affiliates and/or other clients, directly or indirectly, have a position of interest. Additionally, employees of Total Portfolio and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for you.

The Code is designed to assure that the personal securities transactions, activities and interests of the employees of Total Portfolio will not interfere with making decisions in the best interest of you and implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between Total Portfolio and its clients.

ITEM 12 - BROKERAGE PRACTICES

Brokerage fees are incurred to execute transactions at a fair price. Total Portfolio does not intentionally use commissions generated by transactions ["soft dollar"] to purchase research or other services. Any incidental soft dollar benefits may not be limited to those clients who may have generated the particular benefit.

Total Portfolio chooses a broker to effect a transaction for you based on the ability to obtain the best execution for your account after considering relevant factors. These factors include, but are not limited to, particular expertise in the type of security or transaction, commission charge or markup, access to the relevant market, prior experience with the firm and other services provided to you or

Total Portfolio. If no material differences can be determined between the broker/dealer providing custody for your securities and other broker/dealers, then Total Portfolio will generally execute the trade at the firm providing custody.

When referring you to broker/dealers, Total Portfolio will only refer you to dealers registered in the state where you reside.

ITEM 13 - REVIEW OF ACCOUNTS

The assigned portfolio manager continuously reviews accounts. Senior management reviews accounts on a quarterly basis to assure adherence to client policies and objectives. This review includes the asset allocation between equities, alternatives, bonds and cash reserves; the continued appropriateness of any portfolio position or the addition of new securities; and portfolio diversification.

You receive a duplicate confirmation of portfolio transactions and quarterly portfolio reviews that show the holdings and progress of an account. In person visits and/or calls with you are scheduled periodically to ensure communication and understanding of portfolio activity and accomplishments.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

Total Portfolio does not receive or pay referral fees to other entities.

ITEM 15 - CUSTODY

You receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains your financial securities. Total Portfolio urges you to carefully review such statements and compare such official custodial records to the reports that we provide. If our reports vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies, we can provide a reconciliation of the differences.

ITEM 16 - INVESTMENT DISCRETION

Total Portfolio usually receives discretionary authority from you at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold, to select the broker/dealer for execution of the transaction and to determine when the transaction should be executed. In all cases, this discretion is exercised in a manner consistent with the stated investment objectives for the particular client account. When exercising this discretion, Total Portfolio observes the investment policies, limitations and restrictions of you as contained in the Investment Advisory Agreement or Investment Policy Statement executed by you and Total Portfolio.

ITEM 17 - VOTING CLIENT SECURITIES

You generally elect as part of the brokerage account application to have Total Portfolio receive and vote proxies for securities. Total Portfolio will not vote a proxy for a security for which a fee is not charged. Alternatively, you can retain the authority to vote proxy statements.

Total Portfolio, as a matter of policy and as a fiduciary to you has responsibility for voting proxies for portfolio securities consistent with the best economic interests of you. Our firm maintains written policies and procedures for the handling, research, voting and reporting of proxy elections; and makes appropriate disclosures about our firm's proxy policies and practices. Our policy and practice includes the responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflicts of interest as well as making information available to you about the voting of proxies for their portfolio securities and maintaining relevant and required records.

The procedures and guidelines outlined below assume that we have proxy voting authority and that a management fee is charged for the security for which the proxy has been issued.

Voting Guidelines

Our policy is to vote all proxies from a specific issuer the same way for each client absent qualifying restrictions from you. Total Portfolio will generally vote in favor of routine corporate housekeeping proposals, such as the election of directors and selection of auditors absent conflicts of interest raised by an auditor's non-audit services.

In reviewing proposals, Total Portfolio will further consider the opinion of management and the effect on management, and the effect on shareholder value and the issuer's business practices.

Client Requests for Information

In response to any request for information regarding proxy votes, or policies and procedures Total Portfolio will prepare a written response to you with the information requested, and as applicable will include the name of the issuer, the proposal voted upon, and how Total Portfolio voted your proxy with respect to each proposal about which client inquired.

ITEM 18 - FINANCIAL INFORMATION

We are required to provide you with certain financial information or disclosures about our financial condition. Total Portfolio has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to you, and has not been the subject of a bankruptcy proceeding.

ITEM 19 - REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Not applicable

PART II B BROCHURE SUPPLEMENT FOR MARK F. TOLEDO

Item 1 Cover Page

Mark F. Toledo, President

Total Portfolio Management, LLC
1421 Sherman Ave., Suite 101
Evanston, IL 60201

847-866-9775

December 31, 2010

This Brochure Supplement provides information about Mark F. Toledo that supplements the previous sections of this Brochure. Please contact Mark F. Toledo if you have any questions about the contents of this supplement.

Additional information about Mark F. Toledo is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Mark F. Toledo

Born 1954

2003 to Present: Total Portfolio Management, LLC
2003 to 2008: Adjunct Professor, DePaul University
1996 to 2003: Mesirow Asset Management, Inc. Senior Managing Director
1986 to 1996: Hahn Holland & Grossman, Principal and HGT Advisors, Inc. President
1976 to 1986: Aetna Capital Management, Regional Director

Ohio Wesleyan University, BA - Math/Econ
University of Connecticut; MBA- Finance

Chartered Financial Analyst

CFA - Chartered Financial Analyst	
Designation	Chartered Financial Analyst
Designation Status	Currently offered and recognized by the issuing organization
Acronym	CFA
Issuing Organization	CFA Institute: www.cfainstitute.org
Prerequisites/Experience Required	Four years of qualified investment work experience.
Educational Requirements	Self-study program (250 hours of study for each of the three levels)
Examination Type	Three course exams
Continuing Education	Voluntary annual minimum: Twenty (20) hours, including two (2) hours in the content areas of Standards, Ethics, and Regulations
Investor Complaint Process	Online at www.cfainstitute.org/ethics/conduct
Public Disciplinary Process	Online at www.cfainstitute.org/ethics/conduct
Check Professional's Status Online	None
Accredited By	None

Item 3- Disciplinary Information

We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. We have no disciplinary information to report for Mark Toledo.

Item 4- Other Business Activities

We are required to disclose other business activities that would be material to your evaluation of each supervised person providing investment advice. Mark Toledo has no other business activities to report.

Item 5- Additional Compensation

We are required to disclose additional compensation that would be material to your evaluation of each supervised person providing investment advice. The firm receives fees directly from clients and uses the fees to pay salaries and bonuses to employees. Mr. Toledo receives no additional compensation.

Item 6 - Supervision

Mr. Toledo is President and Chief Compliance Officer for Total Portfolio. The firm has written policies and procedures that govern his work. Additionally, you execute a written investment policy statement that provides guidance for portfolio management and Total Portfolio prepares quarterly reviews for you so that you can monitor your portfolio relative to the policy.

PART II B BROCHURE SUPPLEMENT FOR DANIEL J. TOLEDO

Item 1 Cover Page

Daniel J. Toledo

Total Portfolio Management, LLC
1421 Sherman Ave., Suite 101
Evanston, IL 60201

847-866-9775

December 31, 2010

This Brochure Supplement provides information about Daniel J. Toledo that supplements the previous sections of this Brochure. Please contact Mark F. Toledo if you have any questions about the contents of this supplement.

Additional information about Daniel J. Toledo is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Daniel J. Toledo, Financial Analyst

Born 1988

2010 to Present: Total Portfolio Management, LLC

2009: Financial Advisor, Waddell & Reed Financial Advisors

Passed General Securities Representative Series 7 and Registered Investment Advisor Representative Series 66 exams

Illinois Wesleyan University, BA- Economics

Item 3- Disciplinary Information

We are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. We have no disciplinary information to report for Daniel Toledo.

Item 4- Other Business Activities

We are required to disclose other business activities that would be material to your evaluation of each supervised person providing investment advice. Daniel Toledo has no other business activities to report.

Item 5- Additional Compensation

We are required to disclose additional compensation that would be material to your evaluation of each supervised person providing investment advice. The firm receives fees directly from clients and uses the fees to pay salaries and bonuses to employees. Mr. Toledo receives no additional compensation.

Item 6 - Supervision

Daniel Toledo is supervised by Mark Toledo (847-866-9775), President and Chief Compliance Officer for Total Portfolio. The firm has written policies and procedures that govern Dan's work. Additionally, you execute a written investment policy statement that provides guidance for portfolio management and Total Portfolio prepares quarterly reviews for you so that you can monitor your portfolio relative to the policy.

Total Portfolio does not employ any person whose functions or duties relate to providing investment advice to you (other than persons whose functions are solely clerical or administrative in nature) unless such person has demonstrated an ability to perform such functions by previous employment in the investment advisory industry, securities industry or related financial and professional experience, have taken and passed all required examinations, or who have educational degrees in finance, economics or related fields.