



## Firm Brochure

FORM ADV PART 2A  
SEC File# 801-55334

As of December 31, 2013

OakBrook Investments, LLC

2300 Cabot Drive, Suite 300

Lisle, IL 60532

(630) 271-0100

[www.oakbrookinvest.com](http://www.oakbrookinvest.com)

This brochure provides information about the qualifications and business practices of OakBrook Investments, LLC. If you have any questions about the contents of this brochure, please contact us at (630) 271-0100. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. Additional information about OakBrook Investments, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Material Changes

OakBrook is providing this information as part of our annual updating amendment which contains material changes from our last annual update. This section discusses only material changes since the last annual update which most recently occurred on March 25, 2013.

The Securities and Exchange Commission adopted amendments to Part 2 of Form ADV effective October 2010. The newly revised Part 2 consists of Part 2A (the "Brochure") and Part 2B (the "Brochure Supplement"). Each update of the Brochure must now include a summary of all material changes since the last annual update.

This Brochure as of 12/31/2013, dated March 20, 2014, is materially different as follows:

### **Fees and Compensation**

OakBrook International Strategy was added as a new product offering. The strategy is unfunded. All return information is simulated.

### **Policies**

There were no material changes. However, there were several minor changes made to our Compliance Manual and Security Policy. A summary of the changes are available upon request.

### **Other Material Changes**      NONE

### **Service Provider Changes**

Effective January 1, 2013, OakBrook changed its SSAE 16 examiner from McGladrey LLP to Ashland Partners LLP.

In September 2013, OakBrook changed disaster recovery backup services provider from EVault to Quorum.

### **Statement on Standards for Attestation Engagement No. 16 (SSAE 16)**

OakBrook Investments, LLC engaged McGladrey LLP to perform a SSAE 16 Type 2 audit of our controls. OakBrook has received its SSAE 16 report for the period of January 1, 2012 through December 31, 2012 with no noted exceptions in March 2013. For 2013, OakBrook has engaged Ashland Partners, LLP to perform its SSAE 16 Type 2 audit and expects to receive the report by the end of March 2014.

If you have any questions about our material changes, please contact our Chief Compliance Officer at 630-271-0100 or write OakBrook Investments, LLC 2300 Cabot Drive, Suite 300, Lisle, IL 60532.

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## Advisory Business

OakBrook Investments, LLC (“OakBrook”) was established in February 1998 and became a SEC registered investment adviser in March 1998. Registration as an investment adviser does not imply a certain level of skill or training. Currently, OakBrook is a 100% employee-owned, majority female-owned firm that is organized as a limited liability company.

OakBrook provides investment advisory services for institutional clients, businesses, high-net worth clients, and small businesses. OakBrook will provide discretionary portfolio management services to its clients. OakBrook allows clients to impose social and other restrictions on their portfolios when directed in writing by the client. Services provided may include discretionary responsibility for management and investment of client accounts, assistance in determining return and risk objectives for clients in relationship to their other holdings, and suggesting asset configurations most likely to achieve these objectives.

OakBrook manages equity portfolios using quantitative stock selection and portfolio construction technique as well as fundamental analysis. OakBrook’s approach to investment management is team-based. The team consists of three portfolio managers who have worked together for more than fifteen years and two analysts. All of OakBrook’s research is performed internally. OakBrook does not pay up for research and has no soft dollar arrangements. OakBrook does not have any firms or any non-employees who solicit advisory clients on its behalf.

The principal owners and key employees and their percentage ownership and date of acquiring that ownership percentage or title are as follows:

Ms. Janna Lee Sampson, Co-Chief Investment Officer/Managing Member, 51%, 1/2008  
Mr. Peter Mikel Jankovskis, Co-Chief Investment Officer/Managing Member, 39%, 1/2008  
Mr. Seshagirirao Cherukuri, Head Trader/Portfolio Manager/Member, 10%, 1/2008  
Ms. Shirley Fisher, Chief Compliance Officer, 0%, 10/2008

As of December 31, 2013, OakBrook had approximately \$3.64 Billion in discretionary assets under management for 43 accounts. More than fifty percent of OakBrook’s clients are institutional pension plans.

## Fees and Compensation

OakBrook offers investment advisory services for a percentage of assets under management and may charge a performance based fee if requested by the client. Generally a performance based fee will include a small base fee calculated as a percentage of assets under management and a performance fee based upon the client's out performance over a specified benchmark over a specified time period up to some agreed upon maximum total fee. If the client's account does not outperform the specified benchmark then no additional performance based fee will be charged. If the client's account out performs the specified benchmark, the client may pay a higher fee than shown on our standard fee schedules (listed below) and other client's with similar accounts.

OakBrook's standard fee schedules for its Enhanced Index, Style Index, Enhanced SMID Cap, Quantitative Small Cap, Select Equity, OakBrook International, Structured Large Core Plus and Market Neutral products are shown below. All advisory fees are negotiable. Fees are billed quarterly in arrears unless the client specifically requests a different timing. Investment advisory agreements may be terminated at any time by either OakBrook or the client with a mutually acceptable period of notice, generally 30 days or less. If the advisory agreement is terminated before the end of a billing period, a full refund for unearned fees based upon the number of days remaining in the period as a percentage of the total number of days will be made by OakBrook if fees were paid in advance. Clients may pay custody or other fees to the custodian of their choice. Brokerage commissions will be paid from client's assets. Please see the section on Brokerage Practices and Client Trading Policies for additional information.

### **OakBrook's Standard Fee Schedules**

#### **ENHANCED INDEX STRATEGIES**

Assets under Management	Fee
First \$10 million	40 basis points
Next \$40 million	25 basis points
Next \$50 million	20 basis points
Balance above \$100 million	15 basis points

#### **ENHANCED SMID CAP**

Assets under Management	Fee
First \$10 million	60 basis points
Next \$40 million	40 basis points
Balance above \$50 million	35 basis points

## Fees and Compensation (cont.)

### STYLE INDEX STRATEGIES

#### LARGE and MID CAP STYLE INDICES

Assets under Management	Fee
First \$10 million	20 basis points
Next \$40 million	13 basis points
Next \$50 million	10 basis points
Balance above \$100 million	8 basis points

#### SMALL STYLE INDICES

Assets under Management	Fee
First \$10 million	40 basis points
Next \$40 million	25 basis points
Next \$50 million	20 basis points
Balance above \$100 million	15 basis points

#### QUANTITATIVE SMALL CAP

Assets under Management	Fee
First \$10 million	75 basis points
Next \$40 million	60 basis points
Balance above \$50 million	50 basis points

#### SELECT EQUITY

Assets under Management	Fee
First \$10 million	85 basis points
Next \$40 million	75 basis points
Next \$50 million	70 basis points
Balance above \$100 million	60 basis points

#### OAKBROOK INTERNATIONAL

Assets under Management	Fee
First \$50 million	40 basis points
Next \$50 million	30 basis points
Balance above \$100 million	25 basis points

#### STRUCTURED LARGE CORE PLUS

Assets under Management	Fee
First \$25 million	70 basis points
Next \$25 million	60 basis points
Next \$50 million	55 basis points
Balance above \$100 million	50 basis points

OakBrook Investments, LLC  
2300 Cabot Drive, Suite 300  
Lisle, IL 60532  
(630) 271-0100

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Date: as of 12/31/2013

## Fees and Compensation (cont.)

### **OAKBROOK MARKET NEUTRAL STRATEGY**

(offered only to qualified investors, may be higher risk than OakBrook's other investment strategies)

Assets under Management

Fee

All

100 basis points  
plus a 20% incentive fee on returns in excess  
of a specified hurdle rate and a high water mark

## Performance-Based Fees and Side-by-Side Management

OakBrook has clients that are charged performance based fees and asset based fees. OakBrook may have an incentive to favor an account which pays an incentive fee over an asset based fee. To mitigate the potential conflict of interest that would occur if one type of client was favored over another, OakBrook manages all clients with the same product and benchmark to the same universe barring any client imposed restrictions. Trade order is rotated for rebalancing different Quantitative products to ensure that no client portfolio or benchmark is favored over any other. Trades for rebalancing all accounts with the same benchmark are aggregated into blocks, where possible, so all clients receive the same opportunities. Please see above Section "Fees and Compensation" for more details.

## Types of Clients

OakBrook generally provides investment advice to public pension and profit sharing plans, corporate pension and profit sharing plans, corporate plans, insurance pension plans, charitable organizations, trusts, estates, and high-net worth individuals. OakBrook acts as a sub-adviser to other investment advisers. OakBrook has provided investment advice for pooled investment vehicles as well. The minimum account size is based upon the investment product utilized. In general, the minimum account size for 1) the enhanced index strategies is \$3 million, 2) Quantitative Small Cap strategy is \$500,000, 3) Select Equity strategy is \$1 million, 4) Market Neutral strategy is \$1,000,000, 5) OakBrook International strategy is \$10 million, and 6) Structured Large Core Plus strategy is \$25 million. Minimum account size may be based upon aggregated assets if the client has more than one account managed by OakBrook.

## Methods of Analysis, Investment Strategies and Risk of Loss

OakBrook's security analysis methods include: Quantitative, fundamental and technical. OakBrook will use a range of statistical and mathematical techniques to develop and test theories of stock market behavior. The theories which are deemed acceptable following the testing process are incorporated in the firm's investment strategies.

Our main sources for information used are financial newspapers and magazines, inspections of corporate activities, annual reports, prospectuses, filings with the Securities and Exchange Commission, company press releases, computerized financial databases containing business and financial data, and research materials prepared by others.

We primarily offer advice on equity securities: exchange listed securities, equities securities traded over-the-counter, and foreign equity securities. Investments in foreign equity securities may have higher risk than U.S. equities due to differing accounting and regulatory treatment imposed by other countries.



## Methods of Analysis, Investment Strategies and Risk of Loss (cont.)

These foreign securities may also have foreign currency exchange risk. OakBrook's domestic equity strategies only purchase foreign equity securities listed on U.S. exchanges that are included in major U.S. indexes, but OakBrook may receive other foreign equity securities as a result of corporate actions, takeovers or mergers. The OakBrook International Strategy only invests in developed international equity markets. Additionally, OakBrook offers advice on warrants, mutual fund shares, U.S. government securities, and futures contracts. OakBrook does not currently invest in futures for its clients but may do so to hedge cash exposure if requested by a client. The use of futures may expose the client to higher risk than other cash hedging techniques. OakBrook's investment strategies used to implement investment advice given to clients include: long term purchases, short term purchases, trading techniques, short sales and margin transactions.

The OakBrook International Strategy may have higher risk than OakBrook's domestic long only strategies because of the higher risk inherent in investing international markets. The risk from foreign exchange movements increases the risk of the OakBrook's International Strategy.

OakBrook's Market Neutral Strategy may have higher risk than OakBrook's other strategies because of its use of short sales and margin transactions. These investment techniques may result in unlimited losses if not appropriately managed.

Investing in securities involves risk of loss that clients should be prepared to bear. Investing in equity securities involves stock market risk, company specific security risk, investment style risk, and manager risk.

Stock market and economic risk will affect the market value of a client's portfolio as stock prices rise and fall through cycles. Company specific security risk will affect the client's portfolio value as a result of corporate decisions, earnings reports, mergers and acquisitions, or as a result of a litigation settlement. Investment style risk will affect the portfolio value as the style of the product selected goes in and out of favor during a cycle. Historically, small cap and mid cap stocks have been more volatile in price than large cap stocks; therefore, lower returns could be the received as a result of investing in small cap and mid cap stocks rather than large cap stocks. Manager risk can affect the client's portfolio value as well. OakBrook uses a quantitative model to manage most of its products. This quantitative model must be maintained, reviewed and adjusted for accuracy and material market trends. OakBrook has a fundamental product as well. For the fundamental product, individual stock selection is made based upon manager research and portfolio management decisions. Since manager research does not provide full insight into future status of a particular stock, unexpected events could happen that may affect the performance of the stocks selected. The skill level of the manager

## Methods of Analysis, Investment Strategies and Risk of Loss (cont.)

may also affect investment performance. OakBrook's quantitative products may have portfolio turnover in excess of one hundred percent (100%) per year. Frequent trading of securities may affect investment performance through increased brokerage and other transaction cost and taxes.

## Disciplinary Information

OakBrook has no regulatory legal or disciplinary events to report.

## Other Financial Industry Activities and Affiliations

Arboretum Partners, LLC, a wholly owned subsidiary of OakBrook, was the general partner for the OakBrook Market Neutral Fund, L.P., a hedge fund, which closed February 13, 2012. OakBrook was the investment adviser for the OakBrook Market Neutral Fund, L.P. Arboretum Partners, LLC is currently inactive.

The OakBrook Market Neutral Strategy is currently available to qualified investors only as a separate account. This investment strategy may have higher risk than OakBrook's other strategies due to the use of short selling.

### Brief description of the strategy:

The OakBrook Market Neutral strategy would invest in U.S. domestic equities using a long/short market neutral strategy. The strategy would buy long those securities expected to out-perform the general market and sell short those securities expected to under-perform. Analysis of individual securities is done using a computerized model that utilizes technical market data to determine the attractiveness of each security.

## Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

OakBrook has adopted a Code of Ethics that all employees must agree to abide by. OakBrook maintains a policy generally prohibiting investment managers, other employees, and members of their households from purchasing or selling any securities that are in the process of being bought or sold on behalf of a client, or that OakBrook intends to buy or sell for a client in the near future. Client interest must precede the interest of OakBrook and its employees in such transactions. There can be no assurance, however, that securities purchased for investment managers' accounts might not later be deemed appropriate for purchase for client accounts. On occasion, transactions for a client may be effected after a personal securities transaction, such as when a new client is accepted by OakBrook, when an existing client adds new funds to an account, or a change occurs in a client's investment objective.

There may be occasions where a security may be purchased on behalf of one client and sold for another client over the same time period due to varying investment strategies or individual client circumstances. It is OakBrook's policy to keep such instances to a minimum, and our Chief Compliance Officer is instructed to review such transactions.

Personnel are required to submit quarterly transaction reports showing personal securities transactions, which are reviewed by the Chief Compliance Officer. OakBrook will maintain personal securities transactions records involving direct or indirect beneficial ownership for all investment personnel.

To obtain a copy of OakBrook's Code of Ethics, please contact the Chief Compliance Officer at 630-271-0100 or write OakBrook Investments, LLC, 2300 Cabot Drive, Suite 300, Lisle, IL 60532.

## Brokerage Practices and Client Trading Policies

### **Brokerage:**

Securities will generally be bought or sold for clients at the complete discretion of OakBrook, including selecting which brokers are used and the commission rates paid. OakBrook may receive research or data from brokers that may create an incentive to utilize a particular broker. OakBrook does seek to obtain best execution. OakBrook does not have any contractual soft dollar arrangements and does not pay up for research.

A client's direction to execute trades through a particular broker-dealer, in whole or in part, could limit or eliminate OakBrook's ability to obtain best price execution. OakBrook has limited ability to negotiate commissions in such instances, and these accounts may pay brokerage commissions in excess of those that another broker might charge. Client direction may result in client receipt of certain additional services or benefits, such as reduced custody fees provided by the broker-dealer. However, client direction may limit OakBrook's ability to aggregate clients' orders in block transactions. Client direction may also result in the client directed account being traded after other full authority client accounts and may cause the account to receive less favorable prices for securities traded. OakBrook aggregates trades for rebalancing for all accounts with the same product and benchmark, where possible, unless client direction or restrictions prevents such aggregation.

In selecting broker-dealers, we will consider all factors we deem relevant, including the breadth of the market in the security, the broker's execution capabilities, the broker's financial condition, and the commission rate. Considerations may also be given to the investment research and statistical information services provided by the broker. These services may include numeric data, index data, economic statistics and forecasting services, industry and company analyses, portfolio strategy services, market information systems, and political and economic analysis. OakBrook's traders and portfolio managers will review broker-dealers at least annually and then determine those broker-dealers that qualify for inclusion on OakBrook's approved broker list.

### **Allocation of orders:**

Each investment manager will allocate securities transactions to particular clients' accounts based on the investment manager's best judgment as to which type of securities transactions are appropriate for such account, in light of that client's investment objectives. In some instances, because of the limited amount of shares available, certain accounts will receive a pro-rata allocation of shares, while other accounts with similar investment objectives may not receive an allocation of the same security.

## Brokerage Practices and Client Trading Policies (cont.)

### **Allocation of orders (cont.):**

OakBrook may aggregate multiple account orders into blocks for execution. Participating accounts will receive the average price of any execution when multiple executions are effected at different prices.

If there is a partial execution of an aggregate order, OakBrook will attempt to allocate shares to all participating accounts on a pro-rata basis. However, a pro-rata allocation may not be possible on all occasions, and some accounts may receive different execution prices in the same security on subsequent days. Also, in some transactions, rounding of share amounts may occur to achieve round lot positions in clients' accounts, which would prevent a precise pro-rata allocation among clients. If the distribution provides a client with an insignificant amount of shares, the shares may be allocated elsewhere. Other factors to be considered in distribution are differing levels of risk tolerance, investment objective, concentration, account type, client requests, and discretionary vs. non-discretionary relationships. We may make use of crossing or trading networks in an effort to reduce dealer spreads and improve execution. Over-the-counter securities may be traded through brokers which are not market-makers. Such trading will occur only when their execution is believed to result in lower overall trading costs than if normal market-makers were used.

### **Research Services:**

In determining whether to effect brokerage transactions for its clients through a broker-dealer who provides OakBrook with "brokerage or research services" as that item is used in Section 28(e)(3) of the Securities Exchange Act of 1934, OakBrook will determine in good faith that the amount of the commission paid is reasonable in relation to the value of the products and brokerage and research services received from such broker-dealer, viewed in terms of either that particular transaction or OakBrook's overall responsibilities to all of its clients.

The brokerage and research services obtained by OakBrook may include a broad variety of financial and related information, data and services, including written and oral research relating to the economy, industries or sectors, or a specific company, software or financial data, index composition data, and similar services and information believed by OakBrook to assist its advisory function. Such brokerage and research services may relate to a particular transaction, but for the most part these services will consist of a wide variety of information useful to OakBrook and its clients, and will generally benefit all of OakBrook's clients. Such services may not directly benefit those accounts which generated the commissions to pay for such services, and such services may be available to OakBrook on a cash basis. Certain services may require more or less brokerage transactions with a particular broker-dealer than may be the overall industry norm for obtaining these services. In negotiating the amount of brokerage transactions required to obtain particular services, OakBrook considers among other things the

## Brokerage Practices and Client Trading Policies (cont.)

### **Research Services (cont.):**

availability of the particular services from other broker-dealers. All research services received from brokers are received without an increased commission rate. There are no oral or written arrangements for research services received from brokers. There are no contractual soft dollar arrangements for research services.

### **Trade Error Procedure:**

Trade errors occur when a clerical error made by OakBrook results in a gain or loss to a client's account due to overbuying or overselling securities. A trade error also occurs when OakBrook buys or sells a security for a client that the client, in writing, prohibited OakBrook from buying or selling for his or her portfolio. Errors do not include losses from normal market movement.

Our policy is to immediately correct all errors and then determine whether the error resulted in a gain or a loss to the client. If a trade error results in a gain to the client, the client retains the gain. If a trade error results in a loss to the client, then OakBrook will reimburse the client for any loss due to the trade error. Incidental or consequential losses such as lost opportunity costs are not part of the error calculation. All errors are documented by the trading desk and reviewed by OakBrook's CCO.

If a trade error results in a loss to a broker, we will not compensate the broker through extra business. OakBrook has no duty to compensate the broker, who must generally absorb the loss.

## Review of Accounts

A client portfolio, which may consist of one or more separate accounts, will be reviewed at least once a month. A more frequent review will be conducted if the portfolio is new, there is a change in the investment objective of the portfolio or if there is a change in the amount of assets managed.

Portfolios will be reviewed for appropriateness in light of investment objectives and for the accuracy of transaction executions. Primary portfolio review and administration will be conducted by OakBrook's investment managers and is overseen by OakBrook's Co-Chief Investment Officer.

## Review of Accounts (cont.)

Each client receives a written monthly or quarterly (at the client's discretion) asset listing showing market value and annual income rate for each position and for the client's total portfolio. A summary showing projected dividend and interest income is also available on a monthly basis upon request. A list of security transactions and gross returns for the client portfolio are also provided.

OakBrook's CCO reviews trades and client portfolios for adherence to all OakBrook and client instructions, policies, and restrictions.

## Client Referrals and Other Compensation

OakBrook does not directly or indirectly compensate any person or unrelated third party for client referrals.

## Custody

### **Custody:**

OakBrook does not have direct custody of any client assets. OakBrook urges our clients to select a qualified custodian and receive statements from that custodian. OakBrook requires notification in writing of the custodian's name, address, and the manner in which the funds or securities are maintained and of any changes to this information. We further urge our clients to compare OakBrook's account statements to the statements received from their qualified custodian.

## Investment Discretion

OakBrook generally has authority to determine, without obtaining specific client consent, which securities to be bought and sold, the amount of the securities to be bought and sold, the broker or dealer to be used, and the commission rates to be paid for all client accounts. Clients are required to sign an investment agreement with OakBrook prior to OakBrook assuming management of a client's account.

The discretionary authority of OakBrook to determine the amount of securities to be bought or sold will be limited by the amount of assets, by the investment objectives established for the account and by client imposed restrictions. Where a client restricts particular securities from being held, OakBrook will substitute other securities or adjust the weights of other securities held such that the client account remains as fully invested as other similarly managed accounts that do not have restrictions.

## Voting Client Securities

### **Proxy Voting Policy**

OakBrook recognizes its fiduciary obligations with respect to the voting of proxies of securities that are owned by OakBrook's clients. It is OakBrook's policy that proxies will be voted for shares held as of record date. Records will be maintained showing how OakBrook voted each proxy. A client may obtain information on how their proxies were voted by contacting OakBrook Investments, LLC.

OakBrook has hired ISS Governance Services (ISS) to provide analysis and recommendations for proxy voting. OakBrook has also hired ISS Governance Services to handle voting and record keeping for OakBrook's proxy voting process. On each proposal, ISS provides a recommendation as to how to vote. For all routine matters, OakBrook will generally follow the ISS recommendation. After reviewing the recommendations and doing further research if necessary, OakBrook will use its best judgment to determine how to vote. For all non-routine matters, OakBrook will use the ISS recommendation as part of the information in a careful analysis of the proposal and on all matters shall direct ISS to vote in the best interests of the client who owns the shares.

Routine proxy proposals shall be voted in support of company proposals unless there is a clear reason not to do so. Routine matters include electing directors, determining the size of a board, changing a corporate name, appointing an auditor, splitting stock, amending articles of incorporation that are required to comply with federal or state regulation, and changing the date, time or location of an annual meeting.

Business proposals that do not eliminate the rights of shareholders, especially minority shareholders, or the status of securities held, including ownership status, shall not be treated as routine; rather, they shall be carefully analyzed. These issues may be voted with management. However, business proposals that are non-routine and would impair the economic interests of shareholders shall be voted against management. Examples of such proposals include requests to alter bylaws to require a super majority to approve mergers, anti-takeover proposals that could restrict tender offers or deny majority owners from exercising judgment and proposals to dilute existing shares by issuing substantially more stock without adequate explanation by management.

Whenever a conflict or a potential conflict of interest exists between OakBrook and the client who owns the shares, OakBrook shall vote all proposals per the ISS recommendation.

On all other matters, OakBrook shall vote proxies in a manner judged to be in the best interests of the client who owns the shares after carefully analyzing the proposal.

Clients may retain the right to vote their own proxies if desired. Clients may direct OakBrook in writing if they have specific proxy voting policies that they wish OakBrook to follow.

To obtain a copy of OakBrook's Proxy Voting Policy, please contact the Chief Compliance Officer at 630-271-0100 or write OakBrook Investments, LLC 2300 Cabot Drive, Suite 300, Lisle, IL 60532.



## Financial Information

OakBrook has no financial circumstances to report.

## Disaster Recovery

### **Disaster Recovery:**

OakBrook Investments has taken steps to prevent the disruption of business in the event of a disaster or severe weather. At least daily, an incremental backup is performed reflecting any changes to the data and files since the last complete backup. These backups are stored on a Quorum in-house backup appliance and a cloud based backup appliance. If a catastrophic event renders the firm's main office unusable, the firm has contracted with SunGard to provide a backup work facility including office space, desk and other office equipment, phones and replacement computer equipment. Should their Chicago-area remote facility be unusable because of a large-scale disaster, SunGard has alternative sites around the country. OakBrook periodically tests its disaster recovery plan.

To obtain a copy of OakBrook's Disaster Recovery Plan Summary, please contact the Chief Compliance Officer at 630-271-0100 or write OakBrook Investments, LLC 2300 Cabot Drive, Suite 300, Lisle, IL 60532.

## Privacy Notice

### **Privacy Notice:**

At OakBrook, we are committed to safeguarding our client's privacy. While information we collect about you is critical to providing superior products and service, be assured that we are dedicated to maintaining the confidentiality of the personal information we have. We are proud to tell you that we do not sell or rent to anyone the information you have entrusted to us.

### **Information we collect and how we use it:**

OakBrook collects personal information about you in order to provide, administer and service investment products and services. The type of information we collect depends on the products and services you are interested in. For example, we may collect identifying information such as name, address, and telephone number, and may collect other information about your investments, risk tolerance and liabilities. This information is used to administer your business and provide service to you. This information may be disclosed to other parties, such as brokers, consultants, service providers, and regulatory or governmental authorities, only as permitted by law.

### **Information sharing:**

OakBrook regards all your personal information as confidential. OakBrook will not share personal information with our affiliate for marketing purposes. When you provide OakBrook with personal information, we will not provide this information to any external organization, other than those outlined above, unless you have been previously informed through disclosures or agreements about the release of information or unless the release of information has been authorized by you or we are required to release information in response to regulatory inquiries or by operation of law. Further, when we make disclosures to other parties, as described above, we do not authorize those parties to use or disclose your personal information for any purpose other than the one for which we have authorized disclosure or is required by law.

### **Changes to this policy:**

During the continuation of your relationship with OakBrook, we will advise you of any change in our privacy policy and practices. Should your relationship with OakBrook end, we will continue to limit disclosures of your personal information in accordance with our stated privacy policy and practices just as we do for those with a continuing relationship with us.

To obtain a copy of OakBrook's Privacy Policy, please contact the Chief Compliance Officer at 630-271-0100 or write OakBrook Investments, LLC 2300 Cabot Drive, Suite 300, Lisle, IL 60532.



## **Brochure Supplement**

FORM ADV Part 2B

**SEC File# 801-55334**

**As of December 31, 2013**

### **All Supervised Person's Address and Phone Number**

OakBrook Investments, LLC  
2300 Cabot Drive, Suite 300  
Lisle, IL 60532  
(630) 271-0100  
[www.oakbrookinvest.com](http://www.oakbrookinvest.com)

### **Supervised Persons**

Janna Sampson

This brochure supplement provides information about OakBrook's supervised persons and supplements the OakBrook Investments, LLC firm brochure (Form ADV Part 2A). You should have received a copy of that brochure. Please contact Ms. Shirley Fisher, Chief Compliance Officer, at above address or via email [S\\_Fisher@oakbrookinvest.com](mailto:S_Fisher@oakbrookinvest.com) if you did not receive OakBrook's firm brochure or if you have any questions about the contents of this supplement.

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SEC File # 801-55534  
Date: as of 12/31/2013

## **SUPERVISED PERSONS**

Janna Lee Sampson (b. 1957)  
Co-Chief Investment Officer and Managing Member

2300 Cabot Drive, Suite 300 Lisle, IL 60532  
(630) 271-0100

[J\\_Sampson@oakbrookinvest.com](mailto:J_Sampson@oakbrookinvest.com)

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

BA - 1979 (Economics/Political Science) University of Denver  
MA - 1981 (Economics) Georgia State University

CFA Charterholder (see next page for CFA Program description)

Co-Chief Investment Officer, OakBrook Investments, LLC, 10/07 - present  
Co-Chief Investment Officer and Chief Compliance Officer, OakBrook Investments, LLC, 10/07-9/08  
Director of Portfolio Management and Chief Compliance Officer, OakBrook Investments, LLC, 2/98 - 9/07  
Manager of Active Products/Vice President, Northern Trust Quantitative Advisors, Inc., 1/98 - 2/98  
Senior Portfolio Manager/Vice President, ANB Investment Management and Trust Co., 1/89 - 12/97

### **Disciplinary Information**

None

### **Other Business Activities**

None

### **Additional Compensation**

None

### **Supervision**

OakBrook does not have a Board of Directors; therefore, there is no assigned supervisor for its Managing Members. OakBrook maintains policies and procedures to ensure fair and equitable treatment of all clients. Contact may be made with any Managing Member.

### **CFA Program Description for SEC Form ADV Part 2B**

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

There are currently more than 107,000 CFA charterholders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

#### **High Ethical Standards**

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

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

#### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 23 countries/territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

#### **Comprehensive and Current Knowledge**

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

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

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).



## **Brochure Supplement**

FORM ADV Part 2B

**SEC File# 801-55334**

**As of December 31, 2013**

### **All Supervised Person's Address and Phone Number**

OakBrook Investments, LLC  
2300 Cabot Drive, Suite 300  
Lisle, IL 60532  
(630) 271-0100  
[www.oakbrookinvest.com](http://www.oakbrookinvest.com)

### **Supervised Persons**

Peter Jankovskis

This brochure supplement provides information about OakBrook's supervised persons and supplements the OakBrook Investments, LLC firm brochure (Form ADV Part 2A). You should have received a copy of that brochure. Please contact Ms. Shirley Fisher, Chief Compliance Officer, at above address or via email [S\\_Fisher@oakbrookinvest.com](mailto:S_Fisher@oakbrookinvest.com) if you did not receive OakBrook's firm brochure or if you have any questions about the contents of this supplement.

OakBrook Investments, LLC  
2300 Cabot Drive, Suite 300  
Lisle, IL 60532  
(630)271-0100

Form ADV Part 2B  
SEC File # 801-55534  
Date: as of 12/31/2013

## **SUPERVISED PERSONS**

Peter Mikel Jankovskis (b. 1963)  
Co-Chief Investment Officer and Managing Member

2300 Cabot Drive, Suite 300 Lisle, IL 60532  
(630) 271-0100

[P\\_Jankovskis@oakbrookinvest.com](mailto:P_Jankovskis@oakbrookinvest.com)

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

BS - 1984 (Mathematics and Computer Science) University of California at Santa Barbara  
MA – 1988 (Economics) University of California at Santa Barbara  
Ph.D. - 1992 (Economics) University of California at Santa Barbara

CFA Charterholder (see next page for CFA Program description)

Co-Chief Investment Officer, OakBrook Investments, LLC, 10/07-present  
Chief Investment Officer - Quantitative Products, OakBrook Investments, LLC, 5/07-9/07  
Director of Research, OakBrook Investments, LLC, 2/98 - 4/07  
Head of Research, Northern Trust Quantitative Advisors, Inc., 1/98 - 2/98,  
Head of Research, ANB Investment Management and Trust Co., 1/97-12/97  
Manager of Research, ANB Investment Management and Trust Co., 7/96 - 1/97  
Investment Strategist, ANB Investment Management and Trust Co., 8/92 – 6/96

### **Disciplinary Information**

None

### **Other Business Activities**

None

### **Additional Compensation**

None

### **Supervision**

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## **Brochure Supplement**

FORM ADV Part 2B

**SEC File# 801-55334**

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2300 Cabot Drive, Suite 300  
Lisle, IL 60532  
(630) 271-0100  
[www.oakbrookinvest.com](http://www.oakbrookinvest.com)

### **Supervised Persons**

Seshagirirao Cherukuri

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OakBrook Investments, LLC  
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Lisle, IL 60532  
(630)271-0100

Form ADV Part 2B  
SEC File # 801-55534  
Date: as of 12/31/2013

## **SUPERVISED PERSONS**

Seshagirirao Cherukuri (b. 1971)  
Head Trader/Portfolio Manager

2300 Cabot Drive, Suite 300 Lisle, IL 60532  
(630) 271-0100

[G\\_Cherukuri@oakbrookinvest.com](mailto:G_Cherukuri@oakbrookinvest.com)

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

BA - 1993 (Economics) University of Chicago  
MBA - 1997 (Finance / Accounting) University of Chicago

CFA Charterholder (see next page for CFA Program description)

Head Trader and Portfolio Manager, OakBrook Investments, LLC, 1/08 - present  
Senior Trader and Portfolio Manager, OakBrook Investments, LLC, 10/07 - 12/07  
Senior Trader, OakBrook Investments, LLC 3/98 – 9/07  
Equity Index Portfolio Manager, Northern Trust Quantitative Advisors, Inc., 1/98 - 3/98  
Equity Investment Strategist, ANB Investment Management and Trust Co., 8/95 -12/97  
Fixed Income Portfolio Manager / Trader, ANB Investment Management and Trust Co., 2/94 - 8/95

### **Disciplinary Information**

None

### **Other Business Activities**

None

### **Additional Compensation**

None

### **Supervision**

Janna Sampson, Co-CIO and Managing Member and Peter Jankovskis, Co-CIO and Managing Member, jointly supervise Mr. Cherukuri in his activities as Portfolio Manager and Head Trader. Both Ms. Sampson and Dr. Jankovskis may be reached at (630) 271-0100. OakBrook maintains policies and procedures to ensure fair and equitable treatment of all clients.

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