

Brook Capital

March 15, 2015

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Item 1: Disclosure Brochure

(Form 2A of Form ADV)

This brochure provides information about the qualifications and business practices of Brook Capital. If you have any questions about the contents of this brochure, please contact us at 262 784 7205. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any states securities authority. Additional information about Brook Capital or its advisors is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Summary Material Changes

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative plain English format. This brochure is written in line with that rule and contains specified mandatory sections and organization.

This Brochure dated March 15, 2015 is a new document prepared in accordance with SEC regulations. Listed below are a summary of material changes regarding Brook Capital.

There are no material changes.

Brook Capital

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Item 4. Our Services

A. Managed Portfolios: At Brook Capital (hereinafter “BC”), we focus on a core group of internally managed portfolios for our Clients, depending on the Client’s risk tolerance and investment objectives. BC manages Client Accounts on a discretionary and non-discretionary basis and provides continuous management where applicable in accordance with a signed Investment Management Agreement (hereinafter “IMA”), and a Client profile where risk tolerance and investment objectives are determined. Where a Client has multiple accounts, there may be differing investment objectives. Investment recommendations within the managed portfolios are made without considering potential tax consequences to the Client. We depend on our Clients to notify us when, and if, the Client’s financial circumstances change, so that we can determine if there needs to be a change in the investment strategy and allocation.

For discretionary accounts, the initial allocations and ongoing trading (buy, sell, exchange and, or otherwise change in allocations) will be made in line with the strategy of each recommended portfolio without prior Client approval of each transaction. BC has trading authorization over the assets in the account. Trading authorization allows us to determine whether to sell or buy securities. The Investment Management Agreement guides all asset allocation and investment selection decisions. BC is NOT authorized to withdraw cash or securities from the Client’s accounts other than in connection with the payment of BC’s advisory fees. *In non-discretionary accounts, prior Client authorization is obtained before a recommended trade is entered.* Non-discretionary accounts may be either fee based or commission based (where the client pays the service charges, commissions, sales loads and mutual fund trailers) accounts.

B. 401(k) Advisory Services: BC provides investment advice to clients who seek advice in choosing and allocating investments within their 401(k), 403(b), annuity or insurance policy account (“Account”). Recommendations are made in light of current market conditions and the investment options available in the Client’s Account. BC does not exercise any discretion over the Client’s accounts, nor do we have custody over the Client’s assets. BC sends periodic updates via e-mails suggesting changes to the Client’s position held in the Account. The recommendations are made from the fund choices available in the Client’s plan. If the Client chooses to follow the recommendations received, the Client is responsible for the execution of the recommendations.

C. Financial Planning: When requested, BC provides financial planning services that take into consideration the client’s tax situation, insurance, retirement, education and estate planning

needs. Financial planning services may include consultations and, or written plans which analyze a client's financial situation and recommend appropriate strategies and methods of implementation.

D. Other: Brook Capital does not issue periodicals about securities on a subscription basis nor provide a timing service, nor furnish advice on matters not involving securities. BC does not offer tax or estate planning advice.

As of December 31, 2014, BC has \$122,592,999 of assets under management.

Item 5. Fees and Compensation

A. Managed and Self Directed Fee Based Accounts: Fees are calculated on the total market value of the assets under management as determined by the fee schedule below.

Account Value	Annual Advisory Fee*
First \$500,000	3.0%
Next \$500,000	2.5%
Next \$1,500,000	2.0%
Over \$2,500,000	1.5%

Fees are billed in advance and paid quarterly at the start of the quarter and calculated on the ending asset balance of the previous quarter. In any partial billing period, the management fee will be pro-rated based on the number of days that the account was open. Total assets subject to fees include both liquid marketable securities and cash and cash equivalents. A minimum annual fee of \$1000 will apply to all accounts. The negotiable annual fee depends on the size and complexity of the client's account. If the management agreement is terminated by the client, any prepaid fees will be refunded on a pro-rated basis. A third party Custodian calculates the value of the securities in the Account and deducts the fees from the account. The value of the securities is its closing price on the valuation date on the principal market where the securities are traded. **In these accounts, BC charges no further commissions or any transaction, or custody fees. Investment accounts may include Exchange Traded Funds (ETFs) or mutual funds. ETF's and mutual funds may incur internal fees and expenses that are not paid to BC and are separate and apart from BC's Advisory Fees. In certain accounts, the Broker-dealer or Custodian may charge additional fees.*

B. 401(k) Advisory Services: The fee for this service is an annual, non-refundable fee of \$350 paid in advance. This fee may be subject to change.

C. Financial Planning: BC charges a negotiable, hourly or flat fee for Financial Planning services. Fees are based on the complexity and size of the Plan. If the client chooses to implement the Plan through BC, commissions or fees resulting from the purchase or sale of products in the

Plan are in addition to the fee paid for formulating the Financial Plan. BC may have a conflict of interest in implementing the Plan as it may receive commissions on insurance or securities purchased or sold. Accordingly, the Client is not obligated to implement the Plan through BC.

D. Other: All fees paid to BC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses charged by mutual funds are described in each fund's prospectus and, or statement of additional information. Mutual fund fees generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. Ramu Ramiah, Dan Perik and Jason Visner in their separate capacities as registered representatives, associated with First Allied Securities, Inc. may also receive 12b-1 fees in this manner.

If Ramu Ramiah, Dan Perik, and Jason Visner receive any portion of these commissions, including trailing 12b-1 fees from securities transactions directed to them for an ERISA account of an investment advisory client of BC, such commissions and 12b-1 fees will reduce dollar for dollar any advisory fees otherwise payable by such advisory client to BC.

Brook Capital may also charge fees for financial planning and investment advice.

Self directed commission based accounts will be subject to service charges, commissions, sales loads and mutual fund trailers but will not be subject to advisory fees. When account assets are invested in mutual funds, BC may receive the associated sales charge. Also, clients may indirectly pay for advisory services provided by the mutual funds' advisers and other fund expenses, for example, 12b-1 fees. In some cases, BC receives 12b-1 fees from the funds in which clients assets are invested. In these commission based accounts, the client may be responsible for paying various custodian fees, including but not limited to transfer taxes, transaction charges, exchange fees, margin fees and odd lot differential fees.

The total fees charged in a self directed fee based account may be higher or lower than if a client paid separately for all account services in a commission based account depending on a number of factors including frequency of trading.

Note: Additional fees may be incurred if particular services like wire transfers, cash management accounts that have checking or credit card features, or courier deliveries are utilized. These fees are subject to change and clients should be aware that BC may receive part of the fees, sales load, trailers and commissions for providing the services. Based on the activity in an account, a client may pay more or less for a managed account than if the Client

had a brokerage account or an account held directly with a mutual fund company. The Client should verify that the fees charged in the Account are accurate.

A. Brook Federal Advisors

Brook Federal Advisors (“BFA”) is an entity connected with Brook Capital, that provides services to Federal Employees to help them with their federal benefit planning through personal counselling.

No fee is charged for this service, and federal employees can take the plan and the education provided and implement it for themselves.

Any investment advice and execution is done through Brook Capital. This may present a conflict of interest.

Item 6. Performance-Based Fees

BC does not charge performance-based fees.

Item 7. Types of Clients

Brook Capital provides Investment Services to national and international clientele who are individuals. We also provide investment advice to trusts, charitable organizations, pension and profit sharing plans and corporations. The standard minimum account size is \$100,000. (This is negotiated with the client on a case by case basis.)

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

Investment decisions in the BC managed portfolios are made using technical analysis and the core indicator of relative strength. The overall trends of the assets are considered by themselves, as well as in comparison to their class and the overall market. In order to adapt to market volatility BC offers a group of portfolios at various risk levels that attempt to be invested in good markets but go to cash or equivalents in severe downturns. The portfolios may have exposure to domestic and international equities, domestic and international bonds, real estate, commodities, real estate and currencies.

The investment strategy presented is an active strategy and may not be suitable for all investors. Investments in this program are subject to market, credit, currency and interest rate risks. The use of computer models do not provide, imply or constitute a guarantee of performance. Any market exposure always entails the possibility of substantial loss of equity and it is possible to lose money by investing in the portfolios. BC makes no representation of the likelihood or probability that any proposed investing plan will in fact achieve a particular investment goal.

Various types of risk are involved in investing in securities and ETF's. The kind of risks include, but are not limited to economic risk, market risk, inflation risk, liquidity risk and credit risk. While some types of risk can be mitigated by investment strategies, these risks cannot be eliminated completely.

Item 9. Disciplinary Information

None to disclose.

Item 10. Other Financial Industry Activities and Affiliations

BC employees may be dually registered as investment advisor representatives (IAR's) and as Broker Dealer representatives. They may in their role as broker-dealer representatives buy and sell stocks and insurance products for sales commissions.

Ramu Ramiah and Jason Visner are also counselors with Brook Federal Advisors (BFA). In this capacity, they advise and educate federal employees on their federal benefits. No fee is charged for this service. BC will benefit only if the federal employees subsequently choose to utilize BC's investment advisory services, for which fees are charged.

Item 11. Code of Ethics and Conflicts of Interests

A. Conflicts of Interest: Brook Capital and its investment advisors representatives (IARs) may be engaged in professions other than providing financial planning and investment advice. The IARs (Ramu Ramiah, Jason Visner and Dan Perik) in their separate capacities as registered representatives associated with a broker dealer, First Allied Securities (hereinafter "FASI") sell securities and insurance products for sales commissions. Ramu Ramiah and Jason Visner are licensed with certain states to sell insurance products through appointment with certain insurance companies. The amount or manner of compensation that IAR's receive in their capacity as an IAR and registered representative with a broker dealer, may present a conflict of interest.

When, in their separate role as Registered Representatives they place securities transactions through FASI, normal and customary sales commissions are paid to BC. These professions take up a small portion of their time. Ramu Ramiah, Dan Perik and Jason Visner may also serve as the broker of record for 401K plans and receive commissions and trailing fees in that capacity.

Clients should be aware that a conflict of interest exists between the interests of BC and the interests of the Client; and the Client is under no obligation to act upon BC's recommendations; and if the Client elects to act upon any of the recommendations, the Client is under no obligation to effect the transaction through the broker-dealer that is recommended by BC.

B. Code of Ethics: Brook Capital has adopted a Code of Ethics, pursuant to SEC rule 204A-1, to attempt to establish rules of conduct that promote honest and ethical conduct, minimize potential conflicts of interest, and foster a culture of ethical standards of conduct. A copy of BC's Code of Ethics is available upon request.

C. Personal Trading: On occasion Ramu Ramiah, Dan Perik and Jason Visner may each buy or sell securities for their own accounts that they recommend to clients as long as they do not disadvantage the client while trading their own account. There should be no conflict of interest as the securities are widely held and publicly traded, and the accounts are too small to affect the market. Such stock orders may be executed as price-averaged block trades, with allocations done pro-rata among the various accounts, including the personal accounts of Ramu Ramiah, Jason Visner and Dan Perik. BC employees are however, not permitted to recommend or purchase securities for a client in which they have a material financial interest.

D. Other Business Activities: Ramu Ramiah, Jason Visner and Dan Perik may sell securities and insurance products for sales commissions.

Item 12. Brokerage Practices

Brook Capital has advisory and non advisory fee-based clients. If the fee-based clients want Brook Capital to recommend a broker, they will get a recommendation based on the broker's costs, skills, reputation, dependability and compatibility with the client, and not upon the financial arrangement between BC and the recommended broker. However, if the Client wants BC to implement the advice, First Allied Securities, Inc. will be recommended to them. **NOTE:** Clients may be able to obtain lower fees and commissions from other brokers and the value of the products, research and services given to BC is not a factor in determining the selection of broker dealers or the reasonableness of their commissions.

Item 13. Review of Accounts

Investment Advisory Accounts are reviewed on an ongoing basis by Ramu Ramiah, Dan Perik and Jason Visner. The calendar is the triggering factor and there are no different levels of review. All Clients with Investment Advisory Accounts directly managed by BC, will receive a quarterly breakdown of positions and unrealized and realized gains and a performance summary. In addition to these reports, each Client receives statements and confirmations from their broker dealers, custodians and mutual funds and other money managers as appropriate. BC does not provide performance summaries, statements or confirmation for 401(k), 403(b) Annuity Advisory services and other external plan management services.

Item 14. Client Referrals and other Compensation

Brook Capital has written solicitor agreements with individuals who are compensated for referring clients to BC. Client fees are not affected by the compensation made to the solicitor.

Item 15. Custody

BC does not have custody of Client funds. The funds (including stocks, cash and other holdings) are held at a third party qualified custodian, Pershing LLC. The custodian deducts the advisory fee directly from Client accounts. Account statements are prepared and sent directly to the Client by the Custodian. Clients should read their account statements carefully and compare it to the portfolio reports prepared by the Brook Capital or the Broker Dealer. If there are any discrepancies please contact us at 262 784 7205.

Item 16. Investment Discretion

As part of our discretionary accounts, BC has trading authority over the account. This does not mean that BC has discretion over the client's assets. Full trading authority allows BC to make decisions regarding purchases and sales of equities, fixed income products including bonds and certificates of deposit, and other securities traded on a national exchange.

Item 17. Voting Client Securities

Brook Capital does not accept authority to vote client securities.

Item 18. Financial Information

A. Prepayment of Fees

BC does not require prepayment of more than \$1200 in fees per client six months or more in advance. Advisory fees for account management are paid quarterly in advance.

B. Financial Condition

Currently, there are no financial conditions that would impair our ability to meet our contractual commitments to our clients.

Item 19. Education and Business Background

A. Ramu Ramiah is the portfolio manager for Brook Capital (previously Ramiah Investment Group). Ramu is a graduate of Yale (MBA 1989) and the University of Malaya (B.S. Mech. Eng. 1980). Ramu was born in 1955. He worked in the oil industry with Schlumberger International in Australia and Indonesia before going to business school in 1987. Before founding Ramiah Investment Group, in 2004, Ramu Ramiah was affiliated with Prudential Securities/Wachovia Securities from 1992 to 2004. Ramu Ramiah has concurrently been a Registered Representative

with Round Hill Securities from 2004-2005, and with First Allied Securities (which acquired Round Hill Securities) from 2005 to present.

B. Jason Visner is an Investment Advisor Representative registered in Wisconsin and provides advice on investment advisory matters. Jason is a graduate of the University of Notre Dame (MBA 2002; B. S. Mech. Eng. 2001). Jason was born in 1980. Before joining Ramiah Investment Group (now Brook Capital) in 2010, Jason was the Production Manager at Lakeside Development, an architectural firm (2004-2010). He has had experience working as a Mechanical Engineer for Harley-Davidson (2002-2003) and as Manager for Design Build by Visner (2003-2004). He has concurrently been a Registered Representative with First Allied Securities since 2010.

C. Dan Perik is an Investment Advisor Representative registered in Wisconsin and provides advice on investment advisory matters. Dan joined Ramiah Investment Group (now Brook Capital), in 2006 and has a B.A in Intercultural Ministries from New Tribes Institute, Sanford, Florida, and Bachelor of Science (Business/Finance); Bachelor of Science(Accounting), Liberty University. He was Director of Technology for New Tribes Mission in Papua New Guinea and Wisconsin for six years before joining Ramiah Investment Group. Dan was born in 1973. Dan has concurrently been a Registered Representative with First Allied Securities from 2006 to present.