

Hyla Brook LLC

Form ADV Part 2A – Disclosure Brochure

Effective: August 29, 2018

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Hyla Brook LLC (“Hyla Brook” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (475) 999-8400.

Hyla Brook is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through Hyla Brook to assist you in determining whether to retain the Advisor.

Additional information about Hyla Brook and its Advisory Persons are available on the SEC's website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 298192.

Hyla Brook LLC
10 Spruce Street, Southport, CT 06980
Phone: (475) 999-8400 | <http://hylabrook.com>

Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of Hyla Brook.

Hyla Brook believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. Hyla Brook encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Material Change

Hyla Brook is a new registered investment advisor. This is the initial filing of the Disclosure Brochure.

Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD #298192. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (475) 999-8400.

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Item 4 – Advisory Services

A. Firm Information

Hyla Brook LLC (“Hyla Brook” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”), which is organized as a limited liability company under the laws of the State of Delaware. Hyla Brook was founded in August 2018, and is owned by Michael J. Keohane (Managing Member and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Hyla Brook.

B. Advisory Services Offered

Hyla Brook offers investment advisory services to individuals, high net worth individuals, trusts, estates, businesses, and other types of investors (each referred to as a “Client”).

Investment Management Services

Hyla Brook provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. Hyla Brook works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create an investment strategy. Hyla Brook will design a portfolio strategy that may include the use of independent managers and/or internal investment management. Hyla Brook will construct Client portfolios utilizing mutual funds, independent manager strategies, exchange-traded funds (“ETFs”), mutual funds and individual bonds. The Advisor may also utilize other types of investments, as appropriate, to meet the needs of certain Clients.

Hyla Brook’s investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate investments that have been held less than one year to meet the objectives of the Client or due to market conditions. Hyla Brook will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Hyla Brook evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Hyla Brook may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Hyla Brook may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Hyla Brook may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

Hyla Brook will provide investment advisory services and portfolio management services and will not provide securities custodial or other administrative services. At no time will Hyla Brook accept or maintain custody of a Client’s funds or securities, except for authorized deduction of the Advisor’s fees. All Client assets will be managed within their designated brokerage account or pension account, pursuant to the Client investment advisory agreement.

Financial Planning Services

Hyla Brook will typically provide a variety of financial planning services to Clients, pursuant to a written financial planning agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client’s financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, estate planning, personal savings, education savings and other areas of a Client’s financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Hyla Brook may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. For example, a recommendation to engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to effect the transaction through the Advisor.

C. Client Account Management

Prior to engaging Hyla Brook to provide investment advisory services, each Client is required to enter into one or more advisory agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Hyla Brook, in connection with the Client, will develop an investment strategy targeted to achieve the Client's investment goals and objectives.
- Asset Allocation – Hyla Brook will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Hyla Brook will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Hyla Brook will provide investment management and ongoing oversight of the Client's portfolio.

D. Wrap Fee Programs

Hyla Brook does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Hyla Brook.

E. Assets Under Management

Hyla Brook is a newly established advisor. Assets under management shall be reported following the Advisor's December 31, 2018 fiscal year end. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements that detail the responsibilities of Hyla Brook and the Client.

A. Fees for Advisory Services

Investment Management Services

Investment advisory fees are paid monthly, at the end of each month, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of the month as provided by the Custodian.

Investment advisory fees are based on the following schedule:

Assets Under Management (\$)	Annual Rate (%)
Up to \$1,500,000	1.00%
\$1,500,001 to \$2,000,000	0.90%
\$2,000,001 to \$3,500,000	0.80%
\$3,500,001 to \$5,000,000	0.60%
Over \$5,000,000	Negotiable

The investment advisory fee in the first month of service is prorated from the inception date of the account[s] to the end of the first month. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor. All securities held in accounts managed by Hyla Brook will be independently valued by the Custodian. Hyla Brook will not have the authority or responsibility to value portfolio securities.

Financial Planning Services

Hyla Brook offers financial planning services at an hourly rate of up to \$400 per hour or for a fixed engagement fee. Fees may be negotiable depending on the nature and complexity of each Client's circumstances. An estimate for total hours and/or costs will be determined prior to engaging for these services.

The Advisor's fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

B. Fee Billing

Investment Management Services

Investment advisory fees will be calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective month-end date. The amount due is calculated by applying the monthly rate (annual rate divided by 12) to the total assets under management with Hyla Brook at the end of each month. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting Hyla Brook to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

Financial Planning Services

Financial planning fees are invoiced upon receipt of the agreed upon deliverable[s].

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, other than Hyla Brook, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custodial and securities execution fees charged by the Custodian. The investment advisory fee charged by Hyla Brook is separate and distinct from these custody and execution fees.

In addition, all fees paid to Hyla Brook for investment advisory services are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of Hyla Brook, but would not receive the services provided by Hyla Brook which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Hyla Brook to fully understand the total fees to be paid.

D. Advance Payment of Fees and Termination

Investment Management Services

Hyla Brook is compensated for its services at the end of the month, after investment advisory services are rendered. Either party may request to terminate the investment advisory agreement with Hyla Brook, at any time, by providing advance written notice to the other party. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's written approval.

Financial Planning Services

Either party may terminate a planning agreement, at any time, by providing written notice to the other party. In addition, the Client may terminate the agreement within five (5) business days of signing the Advisor's financial planning agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's financial planning agreement with the Advisor is non-transferable without the Client's written approval.

E. Compensation for Sales of Securities

Hyla Brook does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

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

Hyla Brook does not charge performance-based fees for its investment advisory services. The fees charged by Hyla Brook are as described in "Item 5 – Fees and Compensation" above and are not based upon the capital appreciation of the funds or securities held by any Client.

Hyla Brook does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

Hyla Brook provides investment advisory services to individuals, high net worth individuals, trusts, estates and businesses. Hyla Brook does not impose a minimum account or relationship size.

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

A. Methods of Analysis

Hyla Brook primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from Hyla Brook is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, Hyla Brook generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Hyla Brook will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Hyla Brook may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Hyla Brook will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

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Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in "Item 13 – Review of Accounts".

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. **Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Hyla Brook. We value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 298192.

Item 10 – Other Financial Industry Activities and Affiliations

Insurance Agency Affiliations

Mr. Keohane is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart Mr. Keohane's role with Hyla Brook. As an insurance professional, Mr. Keohane may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Keohane is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Keohane or the Advisor.

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

A. Code of Ethics

Hyla Brook has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Hyla Brook (our "Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Hyla Brook and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Hyla Brook Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (475) 999-8400.

B. Personal Trading with Material Interest

Hyla Brook allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. Hyla Brook does not act as principal in any transactions. In addition, the Advisor does not act

as the general partner of a fund, or advise an investment company. Hyla Brook does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

Hyla Brook allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of Hyla Brook may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Hyla Brook requiring reporting of personal securities trades by its employees for review by the Chief Compliance Officer ("CCO"). We have also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While Hyla Brook allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Hyla Brook transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

Hyla Brook does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services. The Client will select the broker-dealer or custodian (herein the "Custodian") to safeguard Client assets and authorize Hyla Brook to direct trades to this Custodian as agreed in the investment advisory agreement. Further, Hyla Brook does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where Hyla Brook does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for execution and/or custodial services. Clients are not obligated to use the recommended Custodian and will not incur any extra fee or cost associated with using a custodian not recommended by Hyla Brook. Hyla Brook may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its overall reputation. Hyla Brook does not receive research services, other products, or compensation as a result of recommending a particular custodian that may result in the Client paying higher commissions than those obtainable through other custodians. Hyla Brook will typically recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian". Hyla Brook maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits from Schwab. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

1. Soft Dollars - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **Hyla Brook does not participate in soft dollar programs sponsored or offered by any broker-dealer.**

2. Brokerage Referrals - Hyla Brook does not receive any compensation from any third party in connection with the recommendation for establishing an account.

3. Directed Brokerage - All Clients are serviced on a "directed brokerage basis", where Hyla Brook will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s], unless separately instructed by the Client. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or

cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In selecting the Custodian, Hyla Brook will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Hyla Brook will execute its transactions through the Custodian as authorized by the Client. Hyla Brook may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Investments in Client accounts are monitored on a regular and continuous basis by the Principal of Hyla Brook. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Hyla Brook if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

Item 14 - Client Referrals and Other Compensation

A. Compensation Received by Hyla Brook

Participation in Institutional Advisor Platform

Hyla Brook has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like Hyla Brook. As a registered investment advisor participating on the Schwab Advisor Services platform, Hyla Brook receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Services that Benefit the Client – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be

able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

Services that May Indirectly Benefit the Client – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

Services that May Only Benefit the Advisor – Schwab also offers other services and financial support to Hyla Brook that may not benefit the Client, including: educational conferences and events, financial start-up support, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a potential conflict of interest. Hyla Brook believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

B. Client Referrals from Solicitors

Hyla Brook does not engage paid solicitors for Client referrals.

Item 15 – Custody

Hyla Brook does not accept or maintain custody of any Client accounts, except for the authorized deduction of the advisor's fee. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Hyla Brook to utilize the Custodian for the Client's security transactions. Hyla Brook encourages Clients to review statements provided by the Custodian. For more information about Custodians and brokerage practices, see "Item 12 - Brokerage Practices".

Item 16 – Investment Discretion

Hyla Brook generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Hyla Brook. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Hyla Brook will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

Hyla Brook does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

Item 18 – Financial Information

Neither Hyla Brook, nor its management, have any adverse financial situations that would reasonably impair the ability of Hyla Brook to meet all obligations to its Clients. Neither Hyla Brook, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. Hyla Brook is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

Form ADV Part 2B – Brochure Supplement

for

**Michael J. Keohane, CFA®
Principal
Chief Compliance Officer**

Effective: August 29, 2018

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Michael J. Keohane (CRD# 1983158) in addition to the information contained in the Hyla Brook LLC (“Hyla Brook” or the “Advisor”, CRD# 298192) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Hyla Brook Disclosure Brochure or this Brochure Supplement, please contact us at (475) 999-8400.

Additional information about Mr. Keohane is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 1983158.

Hyla Brook LLC

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Phone: (475) 999-8400 | <http://hylainvest.com>.

Item 2 – Educational Background and Business Experience

Michael J. Keohane, born in 1960, is dedicated to advising Clients of Hyla Brook as its Principal and Chief Compliance Officer. Mr. Keohane earned his MBA from Northwestern University in 1989 and a Bachelor of Arts from University of Colorado in 1983. Additional information regarding Mr. Keohane's employment history is included below.

Employment History:

Principal and Chief Compliance Officer, Hyla Brook LLC	08/2018 to Present
Financial Advisor, Merrill Lynch, Pierce, Fenner & Smith Incorporated	07/2010 to 08/2018
Managing Director / Financial Advisor, Millenium Partners, LLC	10/2007 to 06/2010
Managing Director, Citi Alternative Investments	09/2005 to 09/2007
Principal, Moda Partners, LLC	09/2004 to 06/2005
Portfolio Manager, Exis Capital	06/2002 to 08/2004

Chartered Financial Analyst ("CFA®")

The Chartered Financial Analyst ("CFA") charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. CFA® is a trademark owned by CFA Institute.

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Keohane. Mr. Keohane has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Keohane. Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Keohane.*** However, we do encourage you to independently view the background of Mr. Keohane on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 1983158.

Item 4 – Other Business Activities

Insurance Agency Affiliations

Mr. Keohane is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart Mr. Keohane's role with Hyla Brook. As an insurance professional, Mr. Keohane may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Keohane is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Keohane or the Advisor.

Item 5 – Additional Compensation

Mr. Keohane has additional business activities that are detailed in Item 4 above.

Item 6 – Supervision

Mr. Keohane serves as its Principal and Chief Compliance Officer of Hyla Brook. Mr. Keohane can be reached at (475) 999-8400.

Hyla Brook has implemented a Code of Ethics and internal compliance that guide each Supervised Person in meeting their fiduciary obligations to Clients of Hyla Brook. Further, Hyla Brook is subject to regulatory oversight by various agencies. These agencies require registration by Hyla Brook and its Supervised Persons. As a registered entity, Hyla Brook is subject to examinations by regulators, which may be announced or unannounced. Hyla Brook is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Privacy Policy

Effective Date: August 29, 2018

Our Commitment to You

Hyla Brook LLC ("Hyla Brook" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Hyla Brook (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Hyla Brook does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

Hyla Brook LLC

10 Spruce Street, Southport, CT 069800
Phone: (475) 999-8400 | <http://hylainvest.com>.

How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
Marketing Purposes Hyla Brook does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Hyla Brook or the client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
Information About Former Clients Hyla Brook does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (475) 999-8400.