

Introduction

Our firm, Oak Asset Management, LLC, is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

We are a registered investment adviser that offers investment advisory services to clients. Our advisory services include Comprehensive Portfolio Management and Retirement Plan Consulting. If you open an advisory account with our firm, we'll meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Based on what we learn, we'll recommend a portfolio of investments that is monitored on an ongoing basis. If necessary, your account is rebalanced to meet your changing needs, stated goals and objectives. We'll offer you advice on a regular basis and contact you at least annually to discuss your portfolio.

We manage accounts on a discretionary basis. After you sign an agreement with our firm, we're allowed to buy and sell investments in your account without asking you in advance. Any limitations will be described in the signed advisory agreement. We will have discretion until the advisory agreement is terminated by you or our firm.

We do not restrict our advice to limited types of products or investments.

Our firm does not impose requirements for opening and maintaining accounts or otherwise engaging us.

Financial Planning & Consulting is included in our Comprehensive Portfolio Management services at no additional fee.

Additional information about our advisory services is located in Item 4 of our Firm Brochure and Item 5 of our Wrap Brochure which can be found at <https://adviserinfo.sec.gov/firm/brochure/287856>.

What fees will I pay?

You will be charged an ongoing quarterly fee based on the value of the investments in your account. The maximum Comprehensive Portfolio Management annual fee is 1.50%. The maximum Retirement Plan Consulting fee is 1.00%. The more assets you have in your advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your advisory account in order to increase our fees. Our fees vary and are negotiable. The amount you pay will depend on the amount of assets in your account. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account. In rare cases, our firm will agree to send you invoices rather than automatically deduct our firm's fees from your advisory account.

We pay the broker-dealer's transaction fees charged to you for our Comprehensive Portfolio Management services, as well as custodial fees, account maintenance fees, and checking account services. The fees for our portfolio management programs therefore may be higher than other asset-based advisory fees, which are not all inclusive.

Some investments, such as mutual funds, index funds, exchange traded funds, and variable annuities, charge additional fees that will reduce the value of your investments over time.

In certain cases, we select third party money managers, sub-advisers, and/or separate account managers who will assist us with managing your account. If selected, they will charge you a fee, which will be described to you in their Form ADV and agreement.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Additional information about our fees is in Item 5 of our Firm Brochure and Item 4 of our Wrap Brochure which can be found at <https://adviserinfo.sec.gov/firm/brochure/287856>.

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means:

Our firm’s investment adviser representatives (“IARs”) act as portfolio manager(s) for your advisory accounts. The more assets you have in your advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your advisory account in order to increase our fees. Our IARs are subject to individual licensing requirements as imposed by state securities boards. Our firm is required to confirm or update each IAR’s Form U4 on an annual basis. IAR supervision is conducted by our Chief Compliance Officer or management personnel.

Additional information about our conflicts of interest is in Item 10 of our Firm Brochure and Item 9 of our Wrap Brochure which can be found at <https://adviserinfo.sec.gov/firm/brochure/287856>.

How do your financial professionals make money?

Our financial professionals are compensated based on the revenue our firm earns from advisory services.

Do you or your financial professionals have legal or disciplinary history?

Yes. Visit www.investor.gov/crs for a free and simple search tool to research our firm and our financial professionals.

Additional Information

You can find additional information about our firm’s investment advisory services on the SEC’s website at www.adviserinfo.sec.gov by searching CRD # 287856. You may also contact our firm at (805) 778-0818 to request a copy of this relationship summary and other up-to-date information.

Questions to Ask Us:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do those qualifications mean?
- Help me understand how these fees and costs may affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?
- How might your conflicts of interest affect me, and how will you address them?
- As a financial professional, do you have any disciplinary history?
- For what type of conduct?
- Who is my primary contact person?
- Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?