

# OakStreet Wealth Management, Inc.

## Client Brochure

*This Brochure provides information about the qualifications and business practices of OakStreet Wealth Management, Inc. If you have any questions about the contents of this Brochure, please contact us at 800-803-9885 or via email at [info@oakstreetwm.com](mailto:info@oakstreetwm.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities' authority.*

*OakStreet Wealth Management, Inc.'s is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.*

*Additional information about OakStreet Wealth Management, Inc. is also available on the SEC's Web site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

*The firm's CRD number is: 288723*

**32939 Tamina Rd., Suite 104  
Magnolia, Texas 77354  
713-858-3652**

**August 30, 2019**

## ITEM 2 – MATERIAL CHANGES

This item discusses only specific material changes that are made to the Brochure since the Firm's last annual update. It will also reference the date of the last annual update of the brochure. Since the Firm's last update dated March 29, 2019; the Firm is in the process of changing its registration from the State of Texas to the Securities Exchange Commission ("SEC") as it now qualifies for registration as such.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year, which is December 31. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, OakStreet's Brochure may be requested by contacting Lindsey Black, COO, by phone at [800-803-9885](tel:800-803-9885) or via email at [lblack@oakstreetwm.com](mailto:lblack@oakstreetwm.com).

Additional information about OakStreet also available via the SEC's Web site at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's Web site also provides information about any persons affiliated with OakStreet who are registered, or are required to be registered, as investment adviser representatives of OakStreet.

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\* The SEC requires all investment advisers to organize their disclosure documents according to specific categories listed above, some of which may not pertain to OakStreet’s business. When a required category is not relevant to our business, we list the category and state that it does not apply.

## **ITEM 4: ADVISORY BUSINESS**

### **A. Firm Description**

OakStreet, which was originally formed in May 2017, and is a corporation organized pursuant to the laws of the State of Texas. OakStreet is owned by Lindsey Black. Its principal officer is Lindsey Black, President, Secretary, Treasurer and Chief Compliance Officer. The Firm's Main office is located in Magnolia, Texas. The Firm also has one branch office located in Mundelein, IL.

### **B. Types of Advisory Services**

OakStreet provides investment advisory services on a discretionary and non-discretionary basis to individuals, high net worth individuals, IRA's, and qualified retirement plans. OakStreet undertakes to provide individual portfolios with objective setting, asset allocation services, and security selection criteria. OakStreet also provides fiduciaries of 401(k) plans and other types of qualified retirement plans with objective setting, criteria for selecting appropriate asset classes, and assists in the specific asset selection. OakStreet will provide plan design consulting, investment selection and management for our clients with Corporate Retirement Plans. This encompasses reviewing existing plan features in the plan document, discussing possible benefits to changes either to meet new regulations or best practices in the industry and to select investment vehicles that support our client's objectives.

In addition, asset allocation strategies for ERISA Defined Contribution Plans will be tailored to meet the requirements of the plan and to satisfy the fiduciary obligations of the trust. OakStreet may provide Plan Fiduciaries with support and assistance in explaining the Plan to the Plan Participants and providing some basic information to Plan Participants regarding asset classes and asset allocation.

Clients retain OakStreet by entering into a written agreement for services. The contract is cancelable upon 30 days written notice by either party. Upon initiation of any investment advisory relationship, the client is obligated to pay a fee for three months work as compensation for OakStreet's efforts in reviewing the portfolio and developing basic asset allocation strategies. If either party cancels the contract after the initial three months, the fee would be prorated through the date of cancellation. If cancelled during the first three months, the full three months of fees, calculated based upon the initial value of the account, will be due. Fees are due the earlier of the date of termination of the contract or after each calendar quarter in arrears.

Clients shall have the right to terminate their advisory agreement, without penalty, at any time within five business days after the effective date of the client contract. Either party may terminate the agreement upon 30 days' written notice to the other party by certified or registered mail to the address set forth in the contract. In the event, the agreement is terminated, and the client has advanced any fees, which have not been earned, as of the effective date of termination, such unearned fees shall be refunded to the client.

### **C. Client Tailored Services and Client Imposed Restrictions**

OakStreet assists clients in the preparation of Investment Policy Statements. This service includes determining investment objectives, selecting asset classes, establishing asset allocation models, and establishing criteria for selecting and monitoring investment company securities, if utilized. Each portfolio is tailored to the risk profile of the client, time horizon, liquidity needs and suitability. Each client discloses his/her range of risk tolerance and portfolios are assembled to have a risk profile that falls within the range directed by the client. A client may impose restrictions on the types of securities or funds placed in his/her portfolio.

### **D. Wrap Fee Programs**

OakStreet does not sponsor or manage a wrap fee program.

### **E. Amounts of Assets Under Management**

OakStreet provides investment advice on both a discretionary and nondiscretionary basis. As of August 30, 2019, the Firm had 134.6 million in assets under management.

## ITEM 5: FEES, COMPENSATION AND TERMINATION OF SERVICES

### A. Description of Compensation and Basic Fee Schedule

Clients retain OakStreet by entering into a written agreement for services. The contract is cancelable upon 30 days written notice by either party. Upon initiation of any investment advisory relationship, the client is obligated to pay a fee for three months work as compensation for OakStreet's efforts in reviewing the portfolio and developing basic asset allocation strategies. If either party cancels the contract after the initial three months, the fee would be prorated through the date of cancellation. If cancelled during the first three months, the full three months of fees, calculated based upon the initial value of the account, will be due. Fees are due the earlier of the date of termination of the contract or after each calendar quarter in arrears.

#### Market Value of Portfolio

#### Maximum Annual Rate

Total Value

2.00%

**Minimum fee is \$5,000 annually**

#### **Annual Asset Based Chart**

0-5 million up to	40 bps
The next 5 million up to	35 bps
The next 5 million up to	30 bps
The next 5 million up to	25 bps
The next 5 million up to	20 bps
The next 5 million up to	15 bps
The next 5 million up to	12 bps
The next 5 million up to	10 bps

### **Annual Fixed Fee Chart**

#### **Minimum fee of \$5,000**

0-5 million up to	\$5,000 to \$20,000
The next 5 million up to	\$17,500
The next 5 million up to	\$15,000
The next 5 million up to	\$12,500
The next 5 million up to	\$10,000
The next 5 million up to	\$7,500
The next 5 million up to	\$6,000
The next 5 million up to	\$5,000

The maximum fee of 2.00% will be charged on all assets under management, including cash and or money market funds. This fee will be a flat fee charged on all assets under management for the client. The fee paid by a client may be less than 2.00% and will be negotiated on a case-by-case basis with each client.

To the extent mutual funds are selected to fill components of the overall investment strategy, the annual advisory fee set forth above does not include the customary fees and expenses associated with investing in mutual funds or other costs of establishing and maintaining an account with mutual funds including Rule 12b-1 fees and expenses. The client is advised that, in addition to the annual advisory fee set forth above, each mutual fund in which assets are invested will incur separate investment advisory fees and other expenses for which client will bear a proportionate share.

The advisory fees paid to the firm will be paid by the respective client for whom pension consulting is provided. It is expected that these fees will be based upon assets under management that are being advised by the Firm.

The Advisory Fee will be payable quarterly, in arrears, and will be based on the Net Asset Value of the Securities under management in the Account. The "Net Asset Value" of the Account shall mean the average of the current value of the Account at the end of the respective quarterly

period, computed utilizing the values of the Account at the end of each of the previous four months. The Advisory Fee for the initial quarterly period shall be prorated for the period covered by this Agreement. The term "quarter" as used herein shall mean a calendar quarter.

## **B. Payment of Fees**

Fees are negotiable depending upon the facts and circumstances of each client. An annual minimum fee of \$5,000 is applied, payable in quarterly increments.

OakStreet will only be permitted to make withdrawals from accounts as specifically directed by clients. When authorized by clients, OakStreet will take payment of fees when due out of a client's account. At OakStreet's discretion, a sufficient number of shares of mutual funds in the account will be redeemed at the current net asset value to pay fees when due.

## **C. Other Fees**

Additionally, the advisory fee does not include certain costs or charges associated with securities transactions with or through a broker/dealer including brokerage commissions and dealer mark-ups or mark-downs in principal transactions or stock exchange fees, transfer taxes or other charges mandated by law, which will be separately charged to the client's account.

## **D. Prepayment of Fees**

OakStreet does not normally require prepayment of its advisory fees.

## **E. Other Compensation**

Neither the Firm nor its supervised persons accept any compensation/commission for the recommendation of securities or non-securities products including asset-based sales charges or service fees from the sale of mutual funds or insurance products.



## **ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

OakStreet does not charge any performance-based fees that are based on a share of capital gains on or capital appreciation of the assets of a client.

## **ITEM 7: TYPES OF CLIENTS**

OakStreet provides investment advisory services on a discretionary and non-discretionary basis to individuals, high net worth individuals, IRA's, and qualified retirement plans. OakStreet undertakes to provide individual portfolios with objective setting, asset allocation services, and security selection criteria. OakStreet also provides fiduciaries of 401(k) plans and other types of qualified retirement plans with objective setting, criteria for selecting appropriate asset classes, and assists in the specific asset selection.

## **ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

### **A. Methods of Analysis and Investment Strategies**

OakStreet believes in unbiased solutions to meet the retirement goals and objectives of our clients. We are committed to a prudent process. This is accomplished through applying our disciplined research and framework in the careful selection of investments that achieve our client's objectives. We believe a long-term investment strategy is the best way to build and preserve a financial future. We believe in both Active and Passive (Index) Investment Management and focus on three main criteria for our portfolios: 1). Demonstrated Manager Skill, 2). Low Correlation Between Strategies, 3). Meeting Return & Volatility Characteristics Set Forth in Client's Objectives. Following these theories, OakStreet utilizes processes to assure that our clients' assets are invested to provide an optimal investment solution for their unique needs and circumstances.

### **B. Material Risks**

Investing in securities involves risk of loss. Any investment with the Adviser involves significant risk, including a complete loss of capital and conflicts of interest. All investment programs have certain risks that are borne by the investor which are described below:

## C. Certain Risk Factors

All investments carry some amount of risk and may be subject to the following principal investment risks:

### **Market Risks:**

**Competition.** The securities industry and the varied strategies and techniques to be engaged in by the Adviser are extremely competitive and each involves a degree of risk. The Adviser will compete with firms, including many of the larger securities and investment banking firms, which have substantially greater financial resources and research staffs.

**Market Volatility.** The Adviser does not attempt to predict the future price movements of stocks, bonds, other securities, and the movement of interest rates. The advisor helps the plan sponsor select mutual fund investments suitable for retirement plan participants across asset classes that allow plan participants to reasonably diversify their retirement portfolios.

**OakStreet Wealth Management Investment Activities.** The Adviser's investment activities involve a significant degree of risk. The performance of any investment is subject to numerous factors which are neither within the control of nor predictable by the Adviser. Such factors include a wide range of economic, political, competitive, technological and other conditions (including acts of terrorism and war) that may affect investments in general or specific industries or companies. The securities markets may be volatile, which may adversely affect the ability of the Adviser to realize profits.

**Material Non-Public Information.** By reason of their responsibilities in connection with other activities of the Adviser and/or its affiliates, certain principals or employees of the Adviser and/or its affiliates may acquire confidential or material non-public information or be restricted from initiating transactions in certain securities. The Adviser will not be free to act upon any such information. Due to these restrictions, the Adviser may not be able to initiate a transaction that it otherwise might have initiated and may not be able to sell an investment that it otherwise might have sold.

**Accuracy of Public Information.** The Adviser selects investments, in part, on the basis of information and data filed by issuers with various government regulators or made directly available to the Adviser by the issuers or through sources other than the issuers.

Although the Adviser evaluates all such information and data and sometimes seeks independent corroboration when it's considered appropriate and reasonably available, the Adviser is not in a position to confirm the completeness, genuineness or accuracy of such information and data, and in some cases, complete and accurate information is not available.

**Market or Interest Rate Risk:** The price of most fixed income securities moves in the opposite direction of the change in interest rates. For example, as interest rates rise, the price of fixed income securities falls. If the Adviser holds a fixed income security to maturity, the change in its price before maturity may have little impact on the Adviser's performance; however, if the Adviser has to sell the fixed income security before the maturity date, an increase in interest rates could result in a loss to the Adviser.

**Inflation Risk:** Inflation risk results from the variation in the value of cash flows from a security due to inflation, as measured in terms of purchasing power. For example, if the Adviser purchases a 5-year bond in which it can realize a coupon rate of 5%, but the rate of inflation is 6%, then the purchasing power of the cash flow has declined. For all but inflation-linked bonds, adjustable bonds or floating rate bonds, the Adviser is exposed to inflation risk because the interest rates the issuer promises to make is fixed for the life of the security.

**Risk of Default or Bankruptcy of Third Parties:** The Adviser may engage in transactions in securities, commodities, other financial instruments and other assets that involve counterparties. Under certain conditions, the Adviser could suffer losses if counterparty to a transaction were to default or if the market for certain securities, commodities, other financial instruments and/or other assets were to become illiquid.

**Regulatory Risks: Conflicts of Interest:** In the administration of client accounts, portfolios and financial reporting, the Adviser faces inherent conflicts of interest which are described in this brochure. Generally, the Adviser mitigates these conflicts through its Code of Ethics which provides that the client's interest is always held above that of the Firm and its associated persons.

**Supervision of Trading Operations:** The Adviser, with assistance from its brokerage and clearing firms, intends to supervise and monitor trading activity in the portfolio accounts to ensure compliance with firm and client objectives.

Despite the Adviser's efforts, however, there is a risk that unauthorized or otherwise inappropriate trading activity may occur in portfolio accounts. Depending on the nature of the investment management service selected by a client and the securities used to implement the investment strategy, clients will be exposed to risks that are specific to the securities in their particular investment portfolio.

**Security Specific Risks: Liquidity:** Liquidity is the ability to readily convert an investment into cash. Securities where there is a ready market that is traded through an exchange are generally more liquid. Securities traded over the counter or that do not have a ready market or are thinly traded are less liquid and may face material discounts in price level in a liquidation situation. **Currency:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

**Lack of Registration:** Funds or LP interests have neither been registered under the Securities Act nor under the securities or "blue sky" laws of any state and, therefore, are subject to transfer restrictions.

## **ITEM 9: DISCIPLINARY INFORMATION**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of OakStreet or the integrity of the Firm's management.

### **A. Criminal or Civil Action**

Neither OakStreet, nor any of our employees, has had any civil or criminal actions brought against them.

### **B. Administrative Procedure**

Neither OakStreet, nor any of our employees, has had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

### **C. Self-Regulatory Organization**

Neither OakStreet, nor any of our employees, has had any proceedings before a self-regulatory organization.

## **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither OakStreet nor its representatives are registered as a Broker/Dealer Representative.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator or a Commodity Trading Adviser**

Neither OakStreet nor its representatives are registered as a Futures Commission Merchant, Commodity Pool Operator or a Commodity Trading Adviser.

### **C. Registration Relationships Material to This Advisory Business and Conflicts of Interest**

The principal executive officer and other employees in their individual capacities are agents and/or brokers for various insurance companies. In this separate capacity, these individuals will be able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory clients. However, no client is obligated to use these individuals to purchase insurance. The principals and certain representatives of OakStreet who are licensed as insurance agents are in the business of selling securities, variable contracts, and insurance products.

### **D. Selection of Other Advisors of Managers and How This Adviser is Compensated for Those Selections**

OakStreet does not recommend or select other investment advisers for its clients.

## **ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

### **A. Code of Ethics**

OakStreet has adopted a Code of Ethics to ensure that securities transactions by OakStreet employees are consistent with OakStreet's fiduciary duty to its clients and to ensure compliance with legal requirements and OakStreet's standards of business conduct. The Company requires transaction confirmation and quarterly reporting of such transactions. A written copy of OakStreet's Code of Ethics is available upon request.

A director, officer, or employees of OakStreet shall not buy or sell securities for their personal portfolios(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of OakStreet shall prefer his or her own interest to that of the advisory client. OakStreet maintains a list of all securities holdings for itself, and anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of OakStreet. OakStreet requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered advisors.

## **B. Recommendations Involving Material Financial Interests**

It is OakStreet's policy that the Firm will not affect any principal or agency cross securities transactions for client accounts. OakStreet will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker/dealer, buys from or sells any security to any advisory client. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser acts as broker for both the advisory client and for another person on the other side of the transaction.

## **C. Investing in the Same Securities as Clients**

OakStreet or individuals associated with OakStreet may invest in securities identical to those recommended to clients for their personal accounts. In addition, any related person(s) may have an interest or position in a certain security or securities which may also be recommended to a client. As these situations represent a conflict of interest, OakStreet has established restrictions within its Code of Ethics in order to ensure its fiduciary responsibilities.

## **D. Trading the Same Securities as Clients' Securities**

OakStreet or individuals associated with OakStreet may trade securities identical to those recommended to clients for their personal accounts. In addition, any related person(s) may have an interest or position in a certain security or securities which may also be recommended to a client. As these situations represent a conflict of interest, OakStreet has established restrictions within its Code of Ethics in order to ensure its fiduciary responsibilities.

## **ITEM 12: BROKERAGE PRACTICES**

### **A. Selecting Brokerage Firms**

#### **1. Research and Soft Dollars**

OakStreet requires that consulting clients use the brokerage services of Schwab Institutional ("SI"), a division of Charles Schwab & Co. ("Schwab"), or Fidelity Institutional Advisor Group ("FIAG") for implementation of all recommended transactions in no-load and load mutual funds at net asset value without compensation to OakStreet's related persons.

OakStreet participates in the service program offered by SI and FIAG. Economic benefits are received which would not be received if OakStreet did not give investment advice to clients. These benefits include: receipt of duplicate client confirmations; bundled duplicate client confirmations; and bundled duplicate statements. In addition, the client will have access to a trading desk serving SI and FIAG participants exclusively; access to block trading, which provides the ability to aggregate securities transactions and then allocate the appropriate shares to the client's address, for a fee.

Benefits also include access to an electronic communication network for client order entry and account information. Also included, are receipts of compliance publications, and access to mutual funds generally requiring a significantly higher minimum initial investment or available only to institutional investors. These benefits received through participation in the SI and FIAG programs do not depend upon the amount of transactions directed to Schwab or Fidelity.

SI and FIAG also make available to OakStreet, other products and services that benefit OakStreet but may not benefit its clients' accounts. Some of these other products and services assist OakStreet in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of OakStreet's fees from its clients' accounts; and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of OakStreet's accounts, including accounts not maintained at SI or FIAG. SI or FIAG may also make available to OakStreet other services intended to help OakStreet manage and further

develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Schwab may make available, arrange and/or pay for these types of these services or pay all or a part of the fees of a third party providing these services to OakStreet. While as a fiduciary, OakStreet endeavors to act in its clients' best interests, and OakStreet's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to OakStreet of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by SI or FIAG, which may create a potential conflict of interest.

Unless the client instructs OakStreet otherwise, the Firm may place orders for the execution of transactions with or through a broker/dealer as OakStreet may select, and complying with Section 28(e) of the Securities Exchange Act of 1934, may pay a commission on transactions in excess of the amount of commission another broker or dealer would have charged. OakStreet will select such brokers that can affect transactions at the best price and execution under the prevailing circumstances.

In managing investment portfolios, OakStreet acts in a manner in keeping with what it understands and believes to be the best interests of the client. Individual securities are selected to provide diversification among economic sectors and industries which are chosen to achieve the desired balance between expected risk and expected return. Transactions of an unusual nature are discussed with clients before execution. OakStreet may receive from custodians, without cost, software and support which allow OakStreet to better monitor and service client accounts. The Firm may receive the software and support without cost because OakStreet renders investment advisory services to clients that maintain accounts with certain custodians.

With respect to any brokerage commissions charged by executing broker/dealers, OakStreet will regularly and continuously review such charges within the foregoing criteria and such other comparative standards which it may regard as pertinent for the purpose of evaluating the reasonableness of such commissions. As permitted by law, and specifically by provisions of Section 28(e) of the Securities Exchange Act of 1934, OakStreet may cause its clients to pay a broker/dealer an amount of commission for executing a portfolio transaction order on behalf of its clients which is in excess of the commissions other broker/dealers would have charged for effecting such a transaction.



In order to do so, OakStreet must determine in good faith that the higher commissions are reasonable in relation to the value of the brokerage and research services provided by the executing broker/dealer viewed in terms of either a particular transaction or OakStreet's overall responsibilities to its other clients.

## **2. Brokerage for Client Referrals**

OakStreet does not consider the potential receipt of referrals when it recommends or selects brokers or dealers for its clients. In selecting brokers or dealers to effect portfolio transactions, consideration is given to the proven integrity and financial responsibility of the various firms as well as to their demonstrated execution experience and capability generally and in regard to particular markets or securities and to the competitiveness of the commission rates they charge.

## **3. Directed Brokerage**

OakStreet has discretionary authority to determine securities to be bought or sold; the total amount of securities to be bought and sold; the brokers/dealers through whom securities are to be bought and sold; and the commission rates at which securities transactions are to be affected. OakStreet will be responsible for any losses with regard to trading errors.

# **B. Aggregation of Securities for Multiple Client Accounts**

OakStreet's fundamental policy is to seek for its clients what, in its judgment, will be the best overall execution of purchase or sale orders and the most favorable net prices in securities transactions consistent with its judgment as to the business qualifications of the various broker or dealer firms with which OakStreet may do business. Decisions with respect to the market in which the transaction is to be completed, the form of the transactions, and the allocation of orders among brokers or dealers are made in accordance with this policy.

When trading the same security across multiple accounts, OakStreet may aggregate or place a block trade and allocate the order to each client accordingly. This will result in less execution costs and expenses. When executing this type of order, the execution price will "averaged priced" so that each client receives the same execution price and to avoid any potential conflicts of interest. If an employee of OakStreet is included in the order, OakStreet will ensure that the employee account does not receive a better price than the client.

## **ITEM 13: REVIEW OF ACCOUNTS**

### **A. Periodic Reviews**

All accounts are reviewed either on an annual basis or a when needed basis depending on the specific facts and circumstances surrounding the particular assignment for which OakStreet was hired. Asset allocation models will be based either on standard model portfolios or upon client specific requests. Reviewers will be the principals or senior associates of OakStreet Wealth Management, Inc. The underlying fund investments are reviewed on a quarterly basis to ensure they are meeting and/or exceeding their respective standard market indices.

### **B. Factors that Will Trigger Non-Periodic Reviews**

All accounts are reviewed either on an annual basis or a when needed basis depending on the specific facts and circumstances surrounding the particular assignment for which OakStreet was hired.

### **C. Reports Provided to Clients**

Institutional Clients will receive formal performance reports on a quarterly basis. Reports will reflect deposits and withdrawals from the account, and investment performance. Investment performance will measure performance of individual assets within the account, the account as a composite and compare account performance against standard market indexes.

The clients also receive brokerage transaction confirmations and statements at least quarterly from the custodian of the account. For retirement plans the advisor provides plan level, as opposed to participant level, reporting.

## **ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

### **A. Third Party Compensation**

OakStreet's associated persons may, from time to time, receive incentive awards for the recommendation/introduction of investment products. The receipt of this compensation may affect OakStreet's judgment in recommending products to its clients. OakStreet will take all necessary steps to ensure it meets its fiduciary duties for its clients including instances where incentive awards may be involved.

### **B. Referrals**

OakStreet or any related person does not, directly or indirectly, receive compensation or provide compensation to or from any person or entity for client referrals.

#### **ITEM 15: CUSTODY**

Clients should receive at least quarterly statements from the broker/dealer, bank or other qualified custodian that holds and maintains clients' investment assets. Clients should carefully review such statements and compare such official custodial records to the account statements that OakStreet may provide. OakStreet's statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

#### **ITEM 16: INVESTMENT DISCRETION**

OakStreet is normally granted discretionary authority via the initial contract the clients and the Firm enters into. In cases where the clients have granted OakStreet discretionary authority, the Firm normally has the authority to determine securities to be bought or sold; the total amount of securities to be bought and sold; the brokers or dealers through whom securities are to be bought and sold; and the commission rates at which securities transactions are to be affected. OakStreet strives to ensure that such discretion is exercised in a manner consistent with the stated investment objectives and investment policy statements for the particular client account. Such objectives and policy statements are required to be provided by the client in writing.

#### **ITEM 17: VOTING CLIENT SECURITIES**

It is the general policy of OakStreet to not take any action or render any advice in reference to the voting of proxies for those securities held in all client accounts. The proxies are delivered from the custodian to the client for voting and does not keep any record of how or if the proxies are voted.

#### **ITEM 18: FINANCIAL INFORMATION**

Investment Advisers are required to provide clients with certain information and disclosures regarding the financial condition of the Firm. OakStreet is well capitalized, has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

### **A. Balance Sheet**

OakStreet does not require nor solicit prepayment of investment advisory fees which would result in custody issues. Therefore, the Firm is not required to include a balance sheet with this brochure.

### **B. Financial Conditions**

Neither OakStreet nor its management have any financial conditions that are likely to reasonably impair the Firm's ability to meet contractual commitments to clients.

### **C. Bankruptcy Petitions**

OakStreet has not been the subject of a bankruptcy petition in the last ten years.