

**Oak Financial Group, Inc.**

1177 High Ridge Road

Stamford, CT 06905

Phone: (203) 329-9043

Website: [www.oakfingroup.com](http://www.oakfingroup.com)

March 15, 2024

This brochure provides information about the qualifications and business practices of Oak Financial Group, Inc. [“Oak” or “Adviser”]. If you have any questions regarding the contents of this Brochure, please contact us at (800) 322-1479 and/or via electronic mail at [kori@oakfingroup.com](mailto:kori@oakfingroup.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Oak is a registered investment adviser. Registration of an investment advisor does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information with which you may determine to hire or retain advisory services. Additional information about Oak is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Material Changes

On July 28, 2010, the United States Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document (“brochure”) that we provide to clients as required by SEC rules. This Brochure dated March 15, 2024 is a new document prepared according to the SEC’s new requirements and rules. Therefore, this document is materially different from, and requires certain new information, that our previous brochure did not require.

In the future, this item will discuss only specific material changes that are made to the brochure and will provide a summary of such changes. In the past we have offered or delivered our brochure on at least an annual basis. Pursuant to new SEC rules, 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 fiscal year. We may also provide other ongoing disclosure information about material changes as necessary and provide you with a new brochure as necessary based on changes or new information, at any time, without charge.

Our brochure may be requested by contacting Mrs. Korinne Murphy, Chief Operations Officer and Chief Compliance Officer, at (800) 322-1479 and/or via electronic mail at [kori@oakfingroup.com](mailto:kori@oakfingroup.com). Additional information about Oak is also available via the SEC’s website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s website also provides information about any persons affiliated with the Adviser, who are registered, or are required to be registered, as investment adviser representatives of the Adviser, if applicable.

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#### Item 4 – Advisory Business

Oak has been in business since May 1990 and offers the services described below to individuals; trusts, estates and charitable organizations; pension and profit sharing plans; and other types of corporations or business entities.

The firm is owned by Neil D. Hackman, President, Chief Investment Officer and Chief Executive Officer of the Adviser. As of December 31, 2023, Oak managed discretionary assets valued at \$139,444,729, and \$1,681,636 on a non-discretionary basis.

Clients have the ability to leave standing instructions with Oak to refrain from investing in particular industries, or to invest in limited amounts of securities.

#### Item 5 – Fees and Compensation

Fees are calculated based upon a percentage of assets under management.

Oak's fee is billed quarterly based on the value of the account on the last business day of each previous quarterly period and is generally 1% for assets under management (equivalent to a flat fee of 0.25% quarterly) subject to an annual minimum fee of \$5,000.

Fees for investment supervisory services are payable quarterly in advance. The first payment is assessed and due upon execution of the advisory agreement and will be assessed pro rata in the event the agreement is executed at any time other than the first day of the current calendar quarter. Subsequent payments will be assessed on the last day of each calendar quarter based on the value of the account assets under supervision as of the close of business day of that quarter, and will be due the first day of the new quarter, or upon the client's receipt of the bill.

Advisory fees may be paid directly to Oak by the client. Oak may also deduct advisory fees from clients' custodial accounts. Three criteria must be met when payment is made from clients' custodial accounts: (1) the client must provide written authorization permitting the fees to be paid directly from the client's account at the independent custodian, (2) Oak sends to the client a bill showing the amount of the fee, the value of the client's assets on which the fee was based, and the specific manner in which the fee was calculated; and (3) the custodian agrees to send the client a statement, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to Oak.

Note that it is the client's responsibility to review and verify their quarterly bill, as it is not the custodian's responsibility, and to notify Oak if a discrepancy is found.

The investment advisory agreement between Oak and the client will continue in effect unless terminated by either party written and/or verbal notice in accordance with the terms of the investment advisory agreement. The client may terminate the agreement without penalty, i.e., receive a pro-rated refund within five business days of signing the agreement. After the first five days, services will continue until either party terminates the agreement on at least ten (10) days written or verbal. Written notice may include electronic notice. Upon termination, a pro-rated refund of any pre-paid fees for the quarter will be made.

Fees are not collected for services to be performed more than six months in advance.

Oak may invest part or all of clients' accounts in mutual funds that invest in equity and fixed income securities; other mutual funds; and alternative investments. Investments will be made by Oak, on a discretionary basis, after taking into account client investment objectives, portfolio diversification, client time horizon, safety yield, and the various investment alternatives Oak may consider as suitable possibilities for the client account. Oak will receive the above-described management fee for clients' assets under management. In addition to the management fee charged by Oak, client accounts may also incur the fees charged to the mutual funds by their respective investment advisers for the mutual funds in which these accounts are invested as well as transactions fees. Clients may also pay custodial fees and commissions and mark ups/mark downs for transactions effected by Oak in their accounts. Please refer to Item 12, Brokerage Practices, for a description of Oak's practices regarding selection of broker-dealers and trading. Clients have the ability to leave standing instructions with Oak to refrain from investing in particular industries, or to invest in limited amounts of securities.

Oak, in its sole discretion, may charge a lower management fee based upon certain criteria, including whether a client is an existing financial planning client, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, and negotiations with client, etc. All fees are negotiable.

#### Financial Planning

Oak may provide its clients with a broad range of comprehensive financial planning and/or consulting services (including investment and non-investment-related matters). Oak provides financial planning services not related to fee-based investment management it provides, and such services do not carry any additional fees. Prior to engaging Oak to provide financial planning and/or consulting services, the client will generally be required to complete and execute Oak's *Personal Financial Profile* Form setting forth the terms and conditions of the engagement, and describing the scope of the services to be provided to the client.

#### Seminars

On occasion Oak holds seminars. These seminars may include presentations on various securities, or on financial planning and retirement strategies. Oak does not charge a fee to those in attendance.

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

Oak does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

#### Item 7 – Types of Clients

Oak offers its services to individuals; trusts, estates and charitable organizations; pension and profit sharing plans; and other types of corporations or business entities.

#### Item 8 – Methods of Analysis, Investment Strategies and Risks of Loss

#### **Investing in securities involves risk of loss that clients should be prepared to bear.**

Oak's philosophy involves a long-term approach. Oak would not generally use short-term purchases or trading, but could under certain circumstances.

An initial interview and data gathering questionnaire is completed to determine the client's individual needs and risk tolerance. Oak evaluates the client's short-term and long-term goals, and current expenses. At the client's request, Oak may provide a written financial plan in the focus areas of investments, insurance, and retirement.

Oak recommends that the client seek the services of their own accountant and legal counsel for tax and estate planning, services that are not provided by Oak. In performing its services, Oak will not be required to verify and information received from the client or from the client's other professionals. Oak is expressly authorized to rely on information provided by the client's other professionals. If requested by the client, Oak will recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Oak. Clients are encouraged to renew Oak's financial planning services on a semi-annual or annual basis for the purpose of reviewing or updating Oak's previous recommendations or services. Moreover, each client is advised that it remains the client's responsibility to promptly notify Oak if there is ever a change in the client's financial situation or investment objectives for the purpose of reviewing, evaluating and/or revising Oak's previous recommendations or services.

Oak does not generally provide advice or recommendations regarding limited partnerships to clients receiving supervisory services. However, there may be instances when Oak may make an exception. On these occasions, advice would be provided regarding limited partnership investments in real estate, oil and gas, equipment leasing, cable television, fast food franchising, agriculture, raw land, alternative energy, research/development, and leveraged buy-outs. This advice pertains only to limited partnership investments that clients had before they became Oak clients. Otherwise, Oak does not recommend investment in limited partnership assets. Oak, however, may recommend any other product deemed appropriate in order to address individualized goals of the client.

After Oak evaluates the client's short-term cash needs and emergency fund, Oak designs investment strategies to the client to achieve the stated financial objectives. Casualty insurance (e.g., homeowners, auto, liability, etc.) are not reviewed by Oak, and Oak suggests that the client review casualty needs by an outside casualty firm of client's choosing.

Oak does not invest directly with options, leverage or any ancillary type products. However, mutual funds used by Oak could and will use such products at their discretion.

## **Risks**

The risks below are summaries of the material risks of Oak's primary investment strategies. It is possible that some of the investment vehicles and direct investments, including mutual funds, selected by Oak will not perform as anticipated. There can be no assurance that Oak's investment strategies will achieve profitable results, and results may vary substantially over time. Past performance of Oak's client accounts or that of Oak is not indicative of future results of client accounts. Clients risk the loss of all their investments managed by Oak. For more detailed information regarding risks of mutual funds that Oak recommends, please refer to each mutual fund's prospectus and statement of additional information.

## **Turnover**

Mutual fund managers allocated each mutual fund's portfolio assets to securities and other investment vehicles based on short-term and long-term market considerations. The portfolio turnover rate of the mutual fund portfolios may be significant, potentially involving substantial and increased brokerage commissions and fees. Oak does not receive a portion of such commissions and fees.

#### Concentration of Investments

Oak has discretion to select and purchase securities, including mutual funds, in client's accounts. It is the intention of Oak to allocate client assets in a manner that will provide for diversification among investment strategies, mutual funds and other securities, as applicable. There can be no assurance, however, that the third-party managers of mutual funds will not take substantial positions in the same security or in related securities, for example those in the same industry, at the same time. Such an occurrence may tend to result in more rapid changes in Oak's portfolios, upward or downward, than would be the case with greater diversification, with the result that a loss in any such position could have a material adverse impact on a client account. Third-party managers of mutual fund portfolios may also make similar market timing decisions and asset allocation decisions between equity securities and cash equivalents or some combination of these and other strategies.

#### 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 your evaluation of the Adviser of the integrity of its management. Oak has no applicable disciplinary information.

#### Item 10 – Other Financial Industry Activities and Affiliations

N/A

#### Item 11 – Code of Ethics

Adviser has established the following restrictions in its Code of Ethics:

1. A director, officer or employee of the Adviser shall not buy or sell securities for their personal portfolio(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 the Adviser shall place his or her own interests before that of the advisory client.
2. The Adviser maintains a list of its client securities holdings and those of directors, officers, and employees of the Adviser. These holdings are reviewed for possible conflicts between client accounts and those of directors, officers and employees on a regular basis by Mr. Neil D. Hackman, President, Chief Investment Officer and Chief Executive Officer and/or Mrs. Korinne Murphy, Chief Operations Officer and Chief Compliance Officer. Persons subject to the Adviser's Code of Ethics must seek approval of the Chief Compliance Officer, who reviews accounts of persons subject to the Code of Ethics on at least a quarterly basis.
3. The Adviser requires that all persons subject to its Code of Ethics must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.

4. Persons subject to the Adviser's Code of Ethics may be subject to sanctions, up to and including termination, for violations of the Code of Ethics.

Further, Oak has adopted written supervisory procedures statement describing firm-wide policies and their implementation. These procedures are also distributed to all officers, directors and employees of the Adviser and acknowledgements by these individuals are completed indicating that he or she agrees to abide by these policies. Oak has adopted provisions for (1) restricting offsite review of client files, (2) implementing continuing education for Oak personnel, as well as educating new employees of new rules and regulations regarding trading, including technology upgrades, (3) restricting trading on those securities regarding which the Adviser's employees may have non-public information, (4) requiring all Adviser's employees to conduct their trading through a specified broker or otherwise reporting all transactions promptly to the Adviser and (5) monitoring the securities trading of the firm and its employees and its other associated persons.

Adviser or any related person(s) may have an interest or position in securities that may also be recommended to a client. The Adviser or individuals associated with Adviser may buy or sell securities identical to those recommended to customers for their personal accounts buy upon approval of the Chief Compliance Officer. It is the policy of the Adviser that no person employed by Adviser may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefitting from transactions placed on behalf of advisory accounts.

However, employee or other associated person transactions may be bought or sold if aggregated with client transactions in the same security.

Specific to ERISA, IRA, Roth IRA, Keogh or 401K accounts ("Retirement Investor"). Oak confirms that with respect to Retirement Investors it is acting as a fiduciary as defined by the Department of Labor and the advice is based on the particular investment needs of the advice recipient. As a fiduciary, Oak complies with the following Impartial Conducts Standards:

- Oak will act in the best interest of the client. This is defined as acting with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk tolerance, financial circumstances and needs of the Retirement Investor, without regard to the financial or other interests of Oak, or any affiliate, related entity or other party.
- Compensation received by Oak (or its affiliates or related entities) with respect to any recommended transactions will be reasonable.
- Oak and its employees will not make any materially misleading statements to the Retirement Investor about recommended transactions, fees and compensation, conflicts of interest and any other matters relevant to the Retirement Investor's investment decision.

An existing or prospective client may obtain a copy of the Code of Ethics by contacting Mrs. Korinne Murphy, Chief Operations Officer and Chief Compliance Officer, at (800) 322-1479 and/or via electronic mail at [kori@oakfingroup.com](mailto:kori@oakfingroup.com).

### **Insider Trading Policy**

Penalties for trading on or communicating material nonpublic information are severe, both for individuals involved in such unlawful conduct and their employers. A person can be subject to some or all of the penalties below even if he or she does not personally benefit from violation.



Penalties include: civil injunctions, treble damages, disgorgement of profits, jail sentences, fines for the person who committed the violations of up to three times the profit gained or loss avoided whether or not the person actually benefitted, and fines for the employer or other controlling person of up to the greater of \$1,000,000 or three times the amount of the profit gained or loss avoided.

In an effort to prevent such conduct, the Adviser has adopted a firm-wide policy as required by Section 204A of the Investment Advisers Act of 1940. This policy describes measures adopted by the Adviser designed to prevent trading on, or misuse of, material, non-public information by the Adviser and its employees and other associated persons. This statement has been distributed to all associated persons and other employees of the Adviser, and an acknowledgment has been signed and dated by each person agreeing to comply with these policies. In addition, the Adviser's Code of Ethics contains restrictions on using inside information to engage in any personal transactions to disclose any material nonpublic information. Any person subject to these policies risks serious sanctions, including dismissal and personal liability, if he or she fails to abide by them.

#### Item 12 – Brokerage Practices

Oak may determine the broker or dealer for placing securities trades. All clients have signed a form providing Limited Power of Attorney, which gives Oak authorization to buy and sell securities on behalf of the clients at Oak's sole discretion.

For advisory clients, Oak generally recommends "no-load" mutual funds. At times Oak may place client trades directly with a mutual fund company.

Oak may also recommend, and a client may choose, to implement trades through a discount broker. The selection is made based on the discount rates available to the client, along with services and execution. Clients do pay transaction fees to discount brokers or custodians for purchase of "no-load" funds for services, which include execution and consolidated statements. Oak employees or officers are not registered representatives of any broker-dealer, and do not receive any commissions or fees from recommending any broker-dealer. Oak may purchase or otherwise obtain through a discount broker, or through independent companies, computer equipment and/or real-time computer data to facilitate sending and receiving account information. Oak has set up prime broker agreements with outside brokerage firms in order to negotiate best price, as well as best execution, for Oak's clients.

Unless the client directs otherwise, Oak will generally recommend that all such investment management accounts be maintain at Charles Schwab & Co., Inc., ("Schwab"). Factors that Oak considers in recommending these brokerage firms (or any other brokerage dealer/custodian) to clients include their financial strength, reputation, execution, pricing, research and service. Prior to Oak providing investment management services, the client will be required to enter into a formal investment advisory agreement with Oak setting forth the terms and conditions under which Oak will manage the client's assets, and a separate custodial/clearing agreement with the broker. Both Oak's Investment Advisory Agreement and brokerage firms' custodial/clearing agreement may authorize the brokerage firm to debit the account for the amount of Oak's investment management fee and directly remit that management fee to Oak in accordance with SEC requirements and in accordance with the provisions described under Fees and Compensation above.

Oak currently has in place a trade aggregation policy whereby when any individual security is bought or sold for multiple clients on a given day, the security price will be aggregated between all clients, as well as any family or employee accounts of Mr. Neil Hackman and Oak or its employees, in order to obtain best execution. Keep in mind that individual clients do on occasion call and

request that Oak purchase or sell specific securities, which have no relation to Oak's global trading management or recommendations or transactions for other clients. These individual trades are noted in our records as unsolicited trades initiated at the client's request.

#### Item 13 – Review of Accounts

Oak will review portfolios on an on-going and continuous basis. For portfolios Oak supervises, Oak may evaluate the underlying securities in clients' portfolios on weekly or other periodic basis. Additionally, a semi-annual or annual review of a client's portfolio is done in preparation of portfolio review meetings with the client.

Quarterly, semi-annually, or annually, Oak will request certain financial status information from the client to determine whether there have been any changes in the client's financial situation. Clients may call at any time during normal business hours to discuss directly with Oak personnel the client's account, financial situation, or investment needs. Clients may receive transaction statements as they may occur during a month, and will receive a quarterly statement of the account. If the client is invested in mutual funds, the client will have a direct and beneficial interest in a pool of securities. Clients receive standard account statements from investment sponsors, including mutual funds, and brokerage firms or other custodians.

Those clients who do not have an investment advisory agreement with Oak will not receive any on-going reviews or reports, but may request information on their portfolios as the need may arise.

#### Item 14 – Client Referrals and Other Compensation

##### Schwab

Oak no longer receives client referrals from Schwab, but has accounts that were referred by the Schwab Advisor Network ("the Service"). The Service is designed to help investors find an independent investment adviser. Schwab is a broker-dealer independent of, and unaffiliated with Oak. Schwab does not supervise Oak and has no responsibility for Oak's management of clients' portfolios or Oak's other advice or services. Oak pays Schwab fees to receive client referrals through the Service.

Oak continues to pay Schwab a Participation Fee on all referred clients' accounts that are maintained in custody at Schwab and a Non-Schwab Custody Fee on all accounts that are maintained at, or transferred to, another custodian. The Participation Fee paid by Oak is a percentage of the fees the client owes to Oak or a percentage of the value of the assets in the client's account. Oak pays Schwab the Participation Fee as long as the referred client's account remains in custody at Schwab. The Participation Fee is billed to Oak quarterly and may be increased, decreased or waived by Schwab from time to time. Participation fees are paid by Oak and not the client.

Oak generally pays Schwab a Non-Schwab Custody Fee if custody of a referred client's account is not maintained by Schwab or assets in the account are transferred from Schwab. This fee does not apply if the client was solely responsible for the decision not to maintain custody at Schwab. The Non-Schwab Custody Fee is a one-time payment equal to a percentage of the assets placed with a custodian other than Schwab. The Non-Schwab Custody Fee is higher than the Participation Fees an Adviser generally would pay in a single year. Thus, Oak will have an incentive to recommend that client accounts be held in custody at Schwab.

The Participation and Non-Schwab Custody Fees are based on the amount of assets in accounts of Oak's clients who were referred by Schwab and those clients' family members living in the same household. Thus, Oak will have incentives to encourage household members of clients referred through the Service to maintain custody of their accounts at Schwab.

For accounts of Oak's clients maintained in custody at Schwab, Schwab generally does not charge the client separately for custody but receives compensation from the client in the form of commissions or other transaction-related compensation on securities trades Schwab executes for the client's accounts. Clients also pay Schwab a fee for clearance and settlement of trades executed through broker-dealers other than Schwab. Schwab's fees for trades executed at other broker-dealers are in addition to the other broker-dealer's fees. Thus, Oak may have incentive to cause trades to be executed through Schwab rather than another broker-dealer. Oak has a duty to seek best execution of trades for client accounts regardless of which broker-dealer considered and selected by Oak unless the client has specified or otherwise limited the broker-dealer(s) through which Oak may execute the client's trades (*i.e.*, directed brokerage). Trades for client accounts held in custody at Schwab may be executed through a different broker-dealer than trades for Oak's other clients. Thus, trades for accounts custodied at Schwab may be executed at different times, prices and commissions than trades for other accounts that are executed at other broker-dealers.

#### Item 15 – Custody

Oak has direct custody of clients' funds or securities, Oak directly debits advisory fees from client accounts. Clients receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Oak urges clients to carefully review such statements and compare such official custodial records to the performance reports that Oak provides. Oak's reports may vary custodians' statements as a result of differences in accounting procedures, reporting dates, or valuation methodologies.

Oak's company retirement accounts (Pension Plan and Profit Sharing/401K Plan) are both managed by Oak with Neil and Merryl Hackman serving as trustees on both plans. Oak has Fiduciary Liability Insurance on these plans to protect the assets and trustees.

#### Item 16 – Investment Discretion

Oak usually receives discretionary authority from the client at the outset of an advisory relationship to select the securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. Investment discretion is limited by a written statement regarding investment policy, which includes investment objectives, investment guidelines, and restrictions. Clients may change/amend these. Such amendments shall be submitted in writing.

#### Item 17 – Voting Client Services

Oak does not vote client proxies. Therefore, although Oak may provide investment advisory services relative to client investment assets, Oak clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Oak and/or the client shall correspondingly instruct each custodian of the assets to forward to the client copies of all the proxies and shareholder communications relating to the client's investment assets.

Clients may obtain a copy of Oak's complete proxy voting policies and procedures upon request by contacting Mrs. Korinne Murphy, Chief Operations Officer and Chief Compliance Officer, at (800) 322-1479 and/or via electronic mail at [kori@oakfingroup.com](mailto:kori@oakfingroup.com).

#### Item 18 – Financial Information

A registered investment adviser is required to provide you with certain financial information or disclosures about its financial condition. Oak 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.