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**FORM ADV PART 2A  
BROCHURE**

**March 1, 2021**

**This brochure provides information about the qualifications and business practices of Oak Wealth Advisors LLC. If you have any questions about the contents of this brochure, please contact us at (847) 945-8888 or [info@oakwealth.com](mailto:info@oakwealth.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.**

**Additional information about Oak Wealth Advisors LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Oak Wealth Advisors LLC is 148832.**

**Oak Wealth Advisors LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.**

## Material Changes

Form ADV Part 2A, Item 2

This Firm Brochure, dated March 1, 2021, is our new disclosure document detailing all material changes since the issuance of our last Form ADV Part 2A.

Oak Wealth Advisors LLC has only one material change to report since the issuance of our last ADV Part 2A issued January 27, 2020.

Oak Wealth Advisors is opening a branch office location in Madison, Wisconsin in March of 2021. The work performed in the branch office will be supervised by the headquarters office in Northbrook, Illinois.

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## Advisory Business

Form ADV Part 2A, Item 4

### **Oak Wealth Advisors Background and Services**

Founded in 2008, Oak Wealth Advisors LLC is an SEC-registered investment adviser. The firm is 100% owned by Michael C. Walther II.

Oak Wealth Advisors LLC ("Oak Wealth") has two main services:

- 1) it provides investment management services to individuals, families, trusts, estates, limited liability corporations and limited liability partnerships
- 2) it provides financial planning to individuals and families on a fixed fee basis

### **Oak Wealth's Investment Management Services**

Oak Wealth will generally invest its clients' assets in no-load mutual funds, exchange traded funds, stocks, bonds and other short-term debt instruments, and fund of funds. In addition, Oak Wealth will implement relationships with third-party investment firms to manage individual portfolios of stocks or bonds for a client when appropriate. Oak Wealth manages client accounts on a discretionary basis which means that we will implement the investment strategy by purchasing or selling securities on behalf of clients without requiring approval from our clients for each transaction.

Investment management services are customized to meet the needs of each individual client. The client's risk tolerance will be assessed through discussions and the completion of a risk assessment profile. The client's current and projected income tax status will be considered. The client's earnings history and expectations for future earnings will be evaluated. These discussions will culminate in the client and Oak Wealth collaborating to establish an Investment Policy which will be used to guide the investment implementation, performance evaluation, portfolio rebalancing, and liquidity of the portfolio.

Client assets are held by independent custodians for security and independence reasons. The independent custodian provides clients with monthly or quarterly statements, year-end tax reporting documents, and real-time access to their accounts. Oak Wealth clients provide the firm with a limited power of attorney to make transactions and deduct fees from their accounts. Oak Wealth does not have the authority to take money out of client accounts or move money to other client accounts without written permission from the client. More details about the custodians can be found in the Custody section of this document.

Clients receive quarterly investment performance reports which include cash flow information, multi-period investment performance, returns relative to benchmarks, and a summary of holdings. These reports are produced by Oak Wealth and are in addition to the monthly or quarterly reports that are generated by the custodians.

Clients are free to request that certain investments be maintained, included or added to their portfolio. Oak Wealth will work with clients to meet the clients' objectives and restrictions in light of any specific portfolio requests. Clients may also request that specific securities (individual stocks, bonds, exchange traded funds or mutual funds) be avoided though Oak Wealth will take no responsibility if a mutual fund, which owns a diversified group of securities, buys a specific security that the client wished to avoid.

Oak Wealth does not participate in any wrap fee programs which tend to have higher fees associated with them than direct investment in no-load mutual fund products.

Oak Wealth manages approximately \$147 million dollars of client assets on a discretionary basis as of December 31, 2020.

### **Oak Wealth's Financial Planning Services**

Financial planning services are customized to meet the needs of each individual client. Clients will be consulted to determine which areas of financial planning to prioritize. The areas of planning that may be pursued include but are not limited to:

- Retirement Planning
- Cash Flow Planning
- Wealth Transfer Planning
- Charitable Planning
- Special Needs Planning
- Financial Risk Management Planning
- Income Tax Planning
- College Tuition Planning
- Employee Benefits Planning

As a foundation for all financial planning services, Oak Wealth works with clients to create and update a Net Worth Statement which includes all financial assets and liabilities held by the client. The Net Worth Statement typically is updated annually to provide a frame of reference for how the planning efforts are contributing to the changes in the client's financial position.

In addition, Oak Wealth's Financial Planning services include doing the following:

Every relationship begins with one or more information gathering meeting during which priorities will be set and planning opportunities will be discussed. From this point forward, Oak Wealth will make recommendations to clients about strategies and planning techniques that can help them meet their goals. Each client will move at the pace they prefer and Oak Wealth will establish expectations and deadlines for all financial planning projects that are undertaken.

Retirement planning can involve comparing choices among various retirement plans and savings vehicles and educating clients about the tax implications of the various retirement savings options. The planning may also include projecting future levels of wealth, distribution impacts, and other financial analysis that will involve financial modeling. Oak Wealth will also discuss the health insurance needs of clients in retirement and recommend that clients seek coverage when the needs are not met by current resources. Oak Wealth also simplifies the management of retirement accounts by consolidating accounts when possible.

Cash flow planning can involve helping clients see the benefits that can be achieved from additional savings. It can also include evaluating the after-tax results of drawing money from various sources in retirement and the rates at which the withdrawals will be sustainable. Another area of cash flow planning that some clients may choose to pursue is an evaluation of their expenses and the sources and uses of their cash to determine why they are in debt or simply not able to save as much as they had hoped.

Wealth transfer planning will almost always be done in conjunction with the client's attorney. Oak Wealth can illustrate the flow of a client's wealth under different scenarios and help clients evaluate their gifting options. Oak Wealth also assists in the implementation of a client's estate plan by opening new accounts in the names of trusts as appropriate and assisting clients with changing beneficiary designations on investment accounts, retirement accounts, and insurance policies. A discussion of various asset protection options can also be included in wealth transfer planning.

Charitable planning is usually done in conjunction with the client's attorney and tax advisor. Oak Wealth can educate clients about the various entities that can be used for charitable gifting, assist in opening accounts for the purpose of facilitating charitable giving, and assist clients in documenting and processing their gifts.

Special needs planning is an area in which Oak Wealth Advisors provides education, referrals, and networking assistance in all areas of financial planning as they specifically pertain to special needs circumstances. For example, the estate planning that is needed for a family with a special needs member is significantly different than it is for a family that does not have any special needs issues to consider. These unique challenges faced by families with special needs members are discussed with clients and the planning priorities are adjusted accordingly. The special needs planning complements the basic financial planning that is provided to all clients.

Financial risk management planning can involve reviewing a client's insurance coverages, a discussion of liabilities unique to their circumstances, and an evaluation of insurance policies. The goal with financial risk management planning is to evaluate if the client has exposed risks that could limit their ability to achieve their goals. Oak Wealth will make referrals to insurance consultants and brokers for the placement of insurance products when requested by the client. Oak Wealth never accepts any referral fees or any form of compensation related to the client's purchase of insurance products.

Income tax planning is done in conjunction with the client's tax advisor. Oak Wealth does not directly provide income tax advice, but Oak Wealth will make clients aware of various income tax planning opportunities. Oak Wealth can harvest losses or gains in client investment portfolios if requested by the client and will manage client investment portfolios with an eye toward the after-tax investment results.

College tuition planning can involve comparing the various tax-advantaged college savings vehicles and can include the comparison of different 529 college savings plans. College tuition planning is normally done in connection with a client's estate planning as both impact the gifting that a family does and may involve the communication with other generations within the family.

Employee benefits planning can include reviewing various options the client has for insurance coverages, savings vehicles, company stock accumulation plans, and other perks. Oak Wealth can assist clients with the preparation of benefits forms and elections if requested.

The number of hours required to complete the financial planning work is impossible to estimate in advance. Oak Wealth encourages clients to address all areas of financial planning and the clients prioritize the topics. The financial planning work is not limited by hours. If a client is interested in doing a significant amount of planning, Oak Wealth will work with them to establish a time line for completing the objectives and will work as fast as the clients are able to provide details and answers that are needed to complete projects. There are no pre-set limits as to how much financial planning a client can do with Oak Wealth Advisors in a given year.

Oak Wealth Investment Management clients are not charged separately for the financial planning services they receive. Clients who do not hire Oak Wealth for investment management services are billed a flat fee for the financial planning services. The fees are described in more detail in the Fees Section of this document.

## Fees and Compensation

Form ADV Part 2A, Item 5

### Investment Supervisory Services

Oak Wealth charges clients for investment management services as a percentage-based fee, dependent upon the value of the client's assets under management with Oak Wealth. The interests of Oak Wealth are aligned with those of its clients. Clients will pay more fees as the value of their portfolio increases and will be charged less if the value of their portfolio declines. Also, as certain breakpoint levels are met, additional dollars added to the portfolio are billed at lower rates. Family accounts are aggregated to achieve greater cost savings for all family members.

The annual fee shall vary depending upon the market value of the assets under management, and any breakpoints. Generally, Oak Wealth's fee schedule is as follows:

<u>Assets Under Management</u>	<u>Advisory Fees</u>
First \$1,000,000:	.90%
\$1,000,001 – \$3,000,000	.75%
\$3,000,001 -- \$5,000,000	.60%
\$5,000,001 -- \$10,000,000	.40%
\$10,000,001 -- \$20,000,000	.30%
Over \$20,000,000	.20%

Oak Wealth, in its sole discretion, may negotiate to waive its stated account minimum of \$5,000 or charge a lesser management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, pro bono activities, etc.).

Oak Wealth only receives compensation from its clients. Oak Wealth never receives compensation in the form of sales loads, commissions, 12B-1 fees, or other incentive compensation from mutual fund companies or other firms as these types of compensation create inherent conflicts of interest which Oak Wealth works diligently to avoid.

For the percentage-based fee, the annual fee shall be prorated and charged quarterly, in advance, based upon the market value of the assets on the last day of the prior quarter. Oak Wealth's Investment Advisory Agreement and/or separate agreements with the custodian(s) authorize the firm to charge the client's account for the amount of the quarterly fee. The fee will be directly remitted to Oak Wealth by the custodian(s). The custodian(s) used by Oak Wealth will agree to send a statement to the client, at least quarterly, indicating all amounts disbursed from the account including the amount of management fees paid directly to Oak Wealth. In addition, Oak Wealth will provide the client with a quarterly invoice detailing the fees charged and the accounts from which payment was taken.

The client may make additions to and withdrawals from the account at any time. Clients may withdraw account assets on notice to Oak Wealth, subject to the usual and customary securities settlement procedures. However, Oak Wealth designs its portfolios as long-term investments and asset withdrawals may impair the achievement of a client's investment objectives.

For the initial quarter of investment management services, the first quarter's fees shall be calculated on a pro rata basis. The Investment Advisory Agreement between Oak Wealth and the client will continue in effect until terminated by either party pursuant to the terms of the agreement. Oak Wealth's annual fee shall be prorated through the date of termination and any remaining balance shall be charged or refunded to the client, as appropriate, in a timely manner.

In addition to the fees paid to Oak Wealth Advisors, clients will have other expenses related to their investments, including commissions and in some cases custodial fees paid to their custodian. Oak Wealth Advisors never receives any of the commissions charged by the custodians. All mutual funds and exchange traded funds (ETFs) have expenses that are charged and deducted by the fund companies and netted against the return received by the client. Oak Wealth typically invests in mutual funds that have fees that are far lower than the average fees for the industry. In addition, Oak Wealth does not invest in mutual funds that have sales loads or 12(b)(1) fees which add significantly to the cost of holding the funds. When commissions are charged by the custodian for the purchase or sale of securities, the amount of the fee is paid entirely to the custodian based on the agreement the client has their custodian – Oak Wealth does not receive any compensation related to the purchase or sale of securities.

If a client employs a separate account manager to invest a portion of the assets in the portfolio, the client will typically be charged a fee based on the size of the account with the separate account manager. These separate account manager fees are in addition to the fees charged by Oak Wealth. Often, the separate account managers have negotiated volume pricing discounts at custodians which provide for lower brokerage expenses. Oak Wealth passes the brokerage savings on to clients. Oak Wealth receives no compensation from the separate account managers and will assist in negotiating the fee with the separate account managers on behalf of the client.

Many of Oak Wealth's clients hold their investments at Charles Schwab or TD Ameritrade Institutional (TDAI). As the custodians, Charles Schwab and TDAI do not charge any fees for their custody services. Instead, brokerage fees are charged by the custodians when securities are bought or sold. In most cases when a firm other than Charles Schwab or TDAI is the custodian, similar fees apply. In some cases, there are no brokerage transaction fees if mutual fund shares are held in custody by the mutual fund company who issued the shares. For a more detailed discussion of brokerage issues, see Brokerage Practices on page 11.

Oak Wealth charges quarterly investment management fees at the start of a quarter based on the asset value of the portfolio as of the end of the prior quarter. If in a given quarter a client wishes to terminate their relationship with Oak Wealth, a pro-rata refund will be issued based on the date two weeks after the date the written request to terminate the relationship is received by Oak Wealth. Oak Wealth will endeavor to transfer the securities to a new advisor or custodian as soon as possible following a termination and expects to be able to do so within two weeks of being provided with the transfer instructions from client.

### **Financial Planning Services**

Oak Wealth typically charges a \$5,000 fixed fee for financial planning services. This fee is charged to clients who do not engage Oak Wealth to perform investment management services. The fee is billed in four equal installments of \$1,250 at the beginning of each quarter. Clients will receive invoices to be paid by check or wire transfer. Either the client or Oak Wealth may terminate the financial planning engagement by providing written notice to the other party prior to the end of a quarter. An advisory client has a right to terminate the contract without penalty within five (5) business days after entering into the contract. Upon termination of a contract, prepaid fees will be refunded on a pro-rated basis.

**Fixed fees for financial planning services will be offered to all clients. Oak Wealth has no specific net worth requirement for a fixed fee financial planning services engagement. The flat fee of \$5,000 will include the services specified by the client and listed under the description of Oak Wealth's financial planning services.**



## Performance-Based Fees and Side-By-Side Management

Form ADV Part 2A, Item 6

**Oak Wealth Advisors never charges performance-based fees or other incentive-based fees which may impair our objectivity and increase the overall cost of the investment relationship to our clients.**

There is an inherent conflict of interest for Oak Wealth Advisors when advising clients about rolling over their retirement or other investment accounts which we are not able to actively manage into IRAs or other accounts which we can manage. Oak Wealth rarely charges clients for assets held in their employer retirement accounts unless we are able to manage the accounts through secure connections, while fees are charged for assets held in IRA accounts that we manage. While clients often benefit from lower costs, greater investment choice, and greater distribution flexibility by moving out of employer provided plans and into IRA accounts, they also will pay Oak Wealth Advisors more by doing so.

## Types of Clients

Form ADV Part 2A, Item 7

Oak Wealth provides investment advice to individuals, trusts, family partnerships, and estates. Our focus is on individual clients and their families.

Oak Wealth charges a minimum fee of \$5,000 per year per client. Based on our fee schedule, the minimum fee equates to having approximately \$550,000 of assets under management with Oak Wealth. Oak Wealth may combine accounts of multiple family members in an effort to provide more cost-effective pricing to the family and allow individual family members who may not individually have sufficient assets to meet Oak Wealth minimums to receive our services.

Oak Wealth, in its sole discretion, may accept clients with smaller portfolios or waive its minimum annual fee, based upon certain criteria including anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, pre-existing client, account retention, and pro bono activities.

## Methods of Analysis, Investment Strategies and Risk of Loss

Form ADV Part 2A, Item 8

Oak Wealth believes that a well-diversified portfolio that includes multiple asset classes, has low expenses, is managed to improve tax-efficiency, and in which trading is done only to rebalance portfolios to maintain risk levels or in response to assets being added or withdrawn from the portfolio is most appropriate. No-load mutual funds and exchange trading funds are the primary investments purchased for client portfolios. Fundamental research is done to find funds that have appropriate returns and risk levels for the asset classes in which they are invested. In addition to evaluating the risk and return characteristics of an investment, the expense ratios, trading frequency, and tax efficiency of the funds are also evaluated. Oak Wealth takes a long-term view of the investment markets and makes investments for clients with the intention of holding each investment for many years.

Oak Wealth does not provide advice or research on individual stocks and bonds. Oak Wealth believes that clients are best served by being broadly diversified in a cost-effective manner and believes that no-load mutual funds and ETFs can provide the desired results more cost effectively than actively managing portfolios of individual stocks and/or bonds.

Oak Wealth recommends passive investment management which seeks to minimize trading and transaction costs. Oak Wealth prefers mutual funds and ETFs for client accounts that also invest passively to further minimize the trading and transaction costs paid by clients. While the frequency of trading is minimized, Client portfolios are reviewed regularly to ensure that client asset allocations are within tolerable ranges of the target asset allocations at all times. The maintenance of the asset allocations helps to maintain risk levels in the portfolio at levels desired by clients.

Clients may request that certain individual securities be held in the portfolio that would not ordinarily be recommended by Oak Wealth Advisors. When these circumstances arise, Oak Wealth will build portfolios inclusive of the client-specific holdings and will try to keep risk levels at the appropriate levels despite the increased risks that may come from holding the client-specific securities.

Oak Wealth primarily recommends low cost, tax efficient, no-load mutual funds and ETFs for client portfolios. These investments provide broad diversification which helps to decrease the risks that come from exposure from individual companies. While no investment is free from risk, we believe that investing in passively managed, low cost, tax efficient, no-load mutual funds and ETFs provides clients with the best possible access to multiple asset classes for their portfolio.

All investing involves the risk of loss and even broad diversification cannot prevent losses from occurring in a portfolio. While Oak Wealth will work with clients to set appropriate risk levels in their portfolios, clients must recognize and accept that at times losses in the portfolio may be unavoidable.

### **Disciplinary Information**

Form ADV Part 2A, Item 9

Neither Oak Wealth nor any of its Investment Advisors has any disciplinary information to report.

### **Other Financial Industry Activities and Affiliations**

Form ADV Part 2A, Item 10

Oak Wealth Advisors does not have any affiliated business relationships or financial services industry relationships that could impair our objectivity or create a conflict of interest.

Oak Wealth is a fee-only practice. Oak Wealth receives compensation only from its clients. It does not have any relationships with financial services firms or other advisors that generate any financial benefits based on investment selection or financial planning implementation recommendations.

## Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Form ADV Part 2A, Item 11

Oak Wealth Advisors serves as a fiduciary to all of its clients. Our clients' interests are always put ahead of our firm's and our employees'. We provide fair and complete disclosure of all important facts related our relationships including the compensation we receive from our clients and our independence from investment firms and other professionals that we recommend. We will fairly disclose and manage in our clients' favor any unavoidable conflicts.

Oak Wealth Advisors has a comprehensive Code of Ethics which applies to all of its employees. Our Code of Ethics document is available upon request by any client or prospective client.

The topics covered by the Code of Ethics include:

1. Fiduciary Obligations
2. Standards of Business Conduct
3. Prohibition Against Insider Trading (buying or selling securities based on material, non-public information)
4. Personal Securities Transactions
5. Gifts and Entertainment
6. Client Confidentiality
7. Restrictions on Service as Director of a Public Company
8. Compliance Reporting Procedures

In accordance with Section 204A of the Investment Advisers Act, Oak Wealth's Code of Ethics contains policies reasonably designed to prevent the illegal use of material, non-public information by our firm and our employees. Oak Wealth employees must report their personal securities holdings and transactions and obtain pre-approval before purchasing certain investments such as initial public offerings and limited offerings. In addition, Oak Wealth Advisors and their employees will not take opposing positions on securities to those our clients are taking.

Purchases and sales of securities for clients are made on an as needed basis. Therefore, different clients may trade the same securities on different days in a given period due to their individual needs. If multiple clients need to purchase or sell the same security on the same day, any Oak Wealth employees also desiring to buy or sell the security will trade securities simultaneously in block trades with clients. Oak Wealth clients are given preference over employees' personal security transactions

These procedures are expected to eliminate any potential conflicts of interest related to securities trading.

## Brokerage Practices

Form ADV Part 2A, Item 12

### **General Brokerage Information**

Oak Wealth Advisors is a fee-only advisor and does not receive any brokerage commissions or other compensation as a result of placing trades for clients. Brokerage commissions and/or transaction fees charged by any custodian or broker-dealer are exclusive of and in addition to the fees paid by clients to Oak Wealth. Clients will sign separate agreements with the custodian(s) they choose. As a fee-only advisor, the only compensation Oak Wealth receives is the fees paid to it directly by our clients.

### **Directed Brokerage and Brokerage for Client Referrals**

Oak Wealth Advisors can effectively work with any broker-dealer desired by its clients. When clients have no preferences regarding the broker-dealer to be chosen, Oak Wealth will often use the services of Charles Schwab Institutional or TD Ameritrade Institutional. These firms are chosen due to their capabilities for executing, clearing, and settling trades and for the wide range of investments that can be easily traded on their platforms. In addition, their quality of service, competitive pricing, reputation, financial strength, and support when issues arise make them an appropriate choice for clients.

Clients are free to request that Oak Wealth Advisors direct trades through any broker-dealer of their choosing. If clients request that brokerage be directed to a specific broker-dealer, Oak Wealth has no way to assure best execution or most favorable pricing. Often, directed brokerage can increase costs due to trade-away fees and other losses of efficiency. In addition, it may be harder for Oak Wealth to confirm trade execution and resolve issues if they arise when clients direct trades to specific broker-dealers.

Oak Wealth Advisors does not seek referrals from any broker-dealers or other financial services providers. Therefore, the issue of referrals does not impair our objectivity nor does it create any potential conflicts of interest for our clients.

### **Soft Dollars**

Schwab and TDAI provide Oak Wealth with institutional trading services, portfolio monitoring and management services, and operations services which are not available directly to retail investors. Oak Wealth may also receive other benefits from these custodians without cost. These benefits may include software and related systems support which allows Oak Wealth to better monitor client accounts maintained at the custodians. Oak Wealth may also receive from Schwab or TDAI, referral networks, research, educational seminar invitations, duplicate client statements and trade confirmations, access to trading desks dedicated to Registered Investment Advisors, ability to trade blocks of securities and allocate the appropriate shares to client accounts, and discounts for third-party products and services. These benefits are available to Oak Wealth without cost because Oak Wealth provides investment management services to clients that, in total, maintain a certain level of assets with the custodians. The benefits received by Oak Wealth from these custodians are similar to those offered by most other discount brokerage firms to registered investment advisors.

To the extent Oak Wealth Advisors receives benefits from any custodian, the benefits are enjoyed equally by all clients. No benefits are received by Oak Wealth based on the amount of trading or the specific securities chosen for client portfolios.

### **Best Execution**

Oak Wealth Advisors seeks best execution for client transactions. Best execution involves considering the commission charged, any other transaction fees or charges, custodial charges, transfer charges, as well as the ability to trade efficiently and get good prices and provide great client service. Commissions should be viewed as one component of best execution and it is often not the one with the biggest impact on the total cost to a client. Therefore, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction when Oak Wealth determines, in good faith, that the commission is reasonable in relation to the value of the services received. No commissions or fees related to a client transaction are paid to Oak Wealth.

### **Aggregation of Trades**

Based on the types of securities purchased by Oak Wealth Advisors in client portfolios, Oak Wealth rarely has the opportunity to aggregate orders. Oak Wealth purchases and sells securities based on individual client needs. When a purchase of a security is desired for multiple client accounts and the security can be purchased more cost effectively in one large lot, then the trade will be placed and all clients will receive the same pricing per share for the shares allocated to their account.

### **Trade Errors**

Oak Wealth Advisors makes clients whole when trading errors arise. If the error causes a loss in the client account, Oak Wealth Advisors will deposit cash into the client account to cover the loss. If the error results in a gain in the client account, the gain is retained by the custodian and Oak Wealth Advisors does not benefit.

## **Review of Accounts**

Form ADV Part 2A, Item 13

Oak Wealth Advisors monitors client portfolios as part of an ongoing process while regular account reviews are conducted on at least an annual basis. Such reviews are conducted by Michael C. Walther, President and Managing Member of Oak Wealth, or his designee(s). All investment advisory clients are encouraged to discuss their needs, goals and objectives with Oak Wealth and to keep Oak Wealth informed of any changes to them. Oak Wealth shall contact ongoing investment advisory clients at least annually to review its services and recommendations and to discuss the impact resulting from any changes in a client's financial situation and/or investment objectives.

Unless otherwise agreed upon, clients are provided with either paper or electronic transaction confirmation notices and regular summary account statements directly from the custodian for the client accounts. Oak Wealth Advisors' investment advisory clients will also receive quarterly reports from Oak Wealth that may include such relevant information as a summary of account holdings and account performance.

Reports from Oak Wealth include a recommendation that clients should review the information in the report with the statements they have received from their custodian(s).

## Client Referrals and Other Compensation

Form ADV Part 2A, Item 14

As a fee-only advisor, Oak Wealth Advisors does not accept fees or other compensation from third parties for the investment advisory services we provide for clients. In addition, Oak Wealth Advisors does not pay any third parties, advisors, or service providers for client referrals.

## Custody

Form ADV Part 2A, Item 15

Oak Wealth Advisors is not deemed to have custody of client assets because Oak Wealth receives written permission from clients to collect fees directly from client accounts. The fee payments are the only distributions that Oak Wealth is allowed to make from a client account other than to transfer assets on behalf of a client to a like-named account held by the client. From time to time, clients may provide written authorization for Oak Wealth to assist in making other distributions from client accounts. At no time will Oak Wealth hold physical securities or cash on behalf of a client.

Oak Wealth recommends that clients review the monthly and quarterly account statements from their custodian(s) and compare the quarterly reports prepared by Oak Wealth against the securities and values reported by the custodian(s).

## Investment Discretion

Form ADV Part 2A, Item 16

For most client accounts, Oak Wealth Advisors retains discretionary authority to manage the securities on behalf of the clients. This authority covers which securities should be bought and sold, how much of the securities should be bought and sold, and in which accounts the securities should be bought and sold. The client determines which custodian(s) are to be utilized and the fee schedules for the purchase and sale of securities is determined by the relationship between the client and the custodian.

Clients are permitted to make recommendations about purchasing, retaining or not purchasing various securities. Oak Wealth will invest the remainder of the client portfolio around any limitations created by clients retaining discretion over a portion of their portfolios.

The Oak Wealth investment advisory engagement letter that all investment advisory clients sign with Oak Wealth provides an explanation of the discretionary authority that Oak Wealth will have with respect to client accounts. In addition, clients sign limited power of attorney documents with custodians providing specific approval for Oak Wealth to have discretionary trading authority over their accounts.

### **Voting Client Securities**

Form ADV Part 2A, Item 17

Oak Wealth Advisors does not vote proxies for clients. Clients will be sent the proxy materials and other solicitations directly from their custodian(s). Clients may contact Oak Wealth if they have questions about an election or a specific solicitation, but Oak Wealth will not be responsible for voting any proxies or making any elections related to any proceedings involving clients' investments.

### **Financial Information**

Form ADV Part 2A, Item 18

Oak Wealth Advisors does not require prepayment of more than \$500 in fees six months or more in advance, nor does it take custody of client assets. Although Oak Wealth does have the ability to collect fees directly from clients' accounts, Oak Wealth does not believe that there are any financial conditions that would impair the firm's ability to meet its contractual obligations to its clients.

Neither Oak Wealth, nor its President and Managing Member, Michael C. Walther II, nor any of its Investment Advisors, has ever been the subject of a bankruptcy proceeding.