



August 11, 2017

IMPORTANT INFORMATION REGARDING YOUR OAK ASSOCIATES FUNDS

Dear Valued Shareholder:

At Oak Associates Funds, we constantly strive to deliver quality service to our shareholders. In our ongoing efforts to improve and enhance our services, we would like you to know that we will be converting our transfer agency, fund accounting and other operational services to Ultimus Fund Solutions, LLC, effective on August 28, 2017. Below are notable updates we would like to communicate to you:

Change of Address; Starting August 28, 2017 *(Please update your records)*

Overnight:

Oak Associates Funds
c/o Ultimus Fund Solutions, LLC
225 Pictoria Drive, Suite 450
Cincinnati, OH 45246

U.S. Mail:

Oak Associates Funds
c/o Ultimus Fund Solutions, LLC
P.O. Box 46707
Cincinnati, OH 45246-0707

Please note that there will be no change to your existing account number(s).

The toll-free telephone number for Oak Associates Funds will remain unchanged. Shareholders may call (888) 462-5386 during regular business hours of 8:00 a.m. to 6:00 p.m. ET, to speak with a trained, professional service representative. You may also fax the Funds toll free at (877) 513-0756.

After the transition has been completed, shareholders who currently utilize the Funds' online account access functionality will be asked to reset their password (user name remains unchanged) and establish new security options. Over the course of the conversion weekend (August 26 – 27), shareholders should expect to receive an email communication that will provide instruction on how to reset their password.

Please note that if you have online access today, but do not receive an email communication, you will need to go to www.oakfunds.com and re-establish your online access by creating a new user name and password. This step is necessary in order to establish a verified email address for online access.

If you have any questions regarding this notice, please contact Oak Associates Funds at 888-462-5386.

Sincerely,

Oak Associates Funds

www.oakfunds.com
1-888-462-5386
E-mail: info@oakfunds.com

Oak Associates Funds

**White Oak Select Growth Fund
Pin Oak Equity Fund
Rock Oak Core Growth Fund
River Oak Discovery Fund
Red Oak Technology Select Fund
Black Oak Emerging Technology Fund
Live Oak Health Sciences Fund**

**Supplement to Prospectus and Statement of Additional Information
dated February 28, 2017**

The Prospectus and Statement of Additional Information, each dated February 28, 2017, of the Oak Associates Funds are hereby amended to reflect the following information for White Oak Select Growth Fund, Pin Oak Equity Fund, Rock Oak Core Growth Fund, River Oak Discovery Fund, Red Oak Technology Select Fund, Black Oak Emerging Technology Fund, and Live Oak Health Sciences Fund (collectively the “Funds”):

Administrator/Transfer Agent and Distributor

Effective August 28, 2017 Ultimus Fund Solutions, LLC is the administrator and transfer agent of the Funds and Ultimus Fund Distributors, LLC is the principal underwriter of the Funds.

All references in the Prospectus and Statement of Additional Information to ALPS Fund Services, Inc. are hereby deleted and replaced in their entirety with Ultimus Fund Solutions, LLC. All references in the Prospectus and Statement of Additional Information to ALPS Distributors, Inc. are hereby deleted and replaced with Ultimus Fund Distributors, LLC.

Address of Funds

Beginning August 28, 2017, inquiries concerning the Funds or shareholder accounts, and orders to purchase, redeem, or exchange shares of the Funds should be addressed to:

U.S. Mail:

Oak Associates Funds
c/o Ultimus Fund Solutions, LLC
P.O. Box 46707
Cincinnati, Ohio 45246-0707

Overnight:

Oak Associates Funds
c/o Ultimus Fund Solutions, LLC
225 Pictoria Drive, Suite 450
Cincinnati, Ohio 45246

All references in the Prospectus and Statement of Additional Information to the address given for ALPS Fund Services, Inc. as 1290 Broadway, Suite 1100, Denver, Colorado 80203 are hereby deleted and replaced with Ultimus Fund Solutions, LLC, 225 Pictoria Drive, Suite 450, Cincinnati, Ohio 45246.

For further information concerning purchases or redemptions of Fund shares, see “Purchasing, Selling and Exchanging Fund Shares” in the Prospectus.

Officers of the Trust

All references in the Statement of Additional Information to Pete Greenly and Karen Gilomen are hereby deleted. The Treasurer and Principal Financial Officer of the Trust is Bryan Ashmus. Mr. Ashmus can be reached c/o Ultimus Fund Solutions, LLC, 225 Pictoria Drive, Suite 450, Cincinnati, Ohio 45246. The Secretary of the Trust is Bo J. Howell. Mr. Howell can be reached c/o Ultimus Fund Solutions, LLC, 225 Pictoria Drive, Suite 450, Cincinnati, Ohio 45246.

Further Information

For further information, please contact the Funds toll-free at (888) 462-5386. You may also obtain additional copies of the Funds' Prospectus and Statement of Additional Information, free of charge, by writing to the Funds c/o Ultimus Fund Solutions, LLC at P.O. Box 46707, Cincinnati, Ohio 45246-0707, by calling the Funds toll-free at the number above or by visiting the Funds' website at www.oakfunds.com.

Please retain this Supplement for future reference.