

## WHITE OAK SELECT GROWTH FUND

WOGSX

## FUND STATISTICS &amp; DATA

Ticker:	WOGSX
Net Assets:	\$338.2 Million
Net Asset Value:	\$101.24
Number of Holdings:	26
Weighted Market Cap <sup>o</sup> :	\$347.80 Billion
Annualized Turnover <sup>†</sup> :	10%
P/E Ratio <sup>o</sup> :	15.49
P/B Ratio <sup>o</sup> :	3.17
CUSIP:	671081107
Gross Expense Ratio:	0.95%*
Net Expense Ratio:	0.95%*
Sales Load:	None
Inception Date:	8/3/92

## FIVE-YEAR REWARD AND RISK STATISTICS VS. S&amp;P 500 TOTAL RETURN INDEX

Alpha	0.47
Beta	1.06
R <sup>2</sup>	0.90
Standard Deviation	16.52
Standard Deviation of Benchmark	14.76
Sharpe Ratio	0.63

<sup>†</sup> Annualized turnover as of fiscal year ending 10/31/2019.

\* The Advisor has contractually agreed for a period of 1 year from the date of the prospectus to waive all or a portion of its fee for the Fund (and to reimburse expenses to the extent necessary) in order to limit Fund total operating expenses to 1.25%. The total Annual Fund Operating Expense for WOGSX is 0.95%, as of the most recent prospectus.

<sup>^</sup> Holdings are subject to change.

<sup>o</sup> Weighted Market Capitalization, P/E Ratio, and P/B Ratio as of 06/30/2020.

## FUND PERFORMANCE as of June 30, 2020

	Quarter	Annualized			
		1 Year	3 Year	5 Year	10 Year
<b>White Oak Select Growth Fund</b>	19.91%	8.03%	10.54%	11.64%	13.51%
S&P 500 Total Return Index	20.54%	7.51%	10.73%	10.73%	13.99%
Lipper Large-Cap Core	19.40%	5.14%	8.97%	8.90%	12.39%
Lipper Quartile Ranking		2	2	1	2
Fund's Rank / # of Funds in Multi-Cap Core Category		168/645	165/589	24/516	108/411

**Lipper does not guarantee the accuracy of this information. Lipper rankings are based on total return excluding sales charges.**

**The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an Investor's shares, when redeemed, may not be worth more or less than their original cost and current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-888-462-5386.**

Source: Lipper, a Thomson Reuters Company.

<sup>1</sup> Fund Inception date of 8/3/92.

 TOP TEN HOLDINGS<sup>^</sup>

as a percentage of net assets

Holding	Weighting
Amazon.com, Inc.	12.81%
Alphabet, Inc. - Classes A & C	11.46%
Cisco Systems, Inc.	6.76%
Amgen, Inc.	5.75%
Xilinx, Inc.	5.09%
Lowe's Cos. Inc.	4.77%
KLA-Tencor Corp.	4.63%
The Charles Schwab Corp.	4.38%
Novartis AG	4.16%
Gilead Sciences Inc.	3.90%

**Current and future portfolio holdings are subject to risk.**

## SECTOR ALLOCATION

Health Care	26.92%
Information Technology	25.42%
Consumer Discretionary	17.58%
Communication Services	15.24%
Financials	9.84%
Real Estate	2.67%
Consumer Staples	0.72%
Cash & Other Assets	1.61%

## WHITE OAK SELECT GROWTH FUND

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## Portfolio Managers

## James D. Oelschlager



Mr. Oelschlager has more than 51 years of investment experience. He founded Oak Associates, *ltd.* in 1985. Mr. Oelschlager holds a BA in Economics from Denison University and a JD from Northwestern University School of Law.

## Robert D. Stimpson, CFA



Mr. Stimpson has more than 23 years of investment experience. He holds a BA in International Studies from Dickinson College and an MBA from Emory

University. Mr. Stimpson holds the Chartered Financial Analyst (CFA) and Chartered Market Technician (CMT) designations.

## Jeffrey B. Travis, CFA



Mr. Travis has more than 22 years of investment experience. He holds a BA in Economics from Denison University and an MBA from Case

Western Reserve University. Mr. Travis holds the Chartered Financial Analyst (CFA) designation.

## FUND INVESTMENT STRATEGY

White Oak Select Growth seeks long-term capital appreciation and invests primarily in the common stocks of established U.S. companies with large market capitalizations (usually defined as companies larger than \$5 billion). White Oak is a concentrated mutual fund and usually holds 25 or fewer stocks. Although the Fund is diversified, its investment strategy often involves overweighting positions in the sectors the manager believes to hold the most growth potential.

The investment process begins with a top-down approach, analyzing key economic factors and identifying long-term trends. The manager then determines sectors and industries that have the best potential for long-term growth and focuses on key performers within those areas. Stock selection is based on both quantitative and qualitative factors, with the manager favoring companies which possess above-average growth potential at attractive prices.

## ABOUT THE ADVISOR

Oak Associates, *ltd.* is a nationally recognized growth equity investment advisor. Founded in 1985, Oak Associates has managed quality growth portfolios for national endowments, public pension plans, private clients, and mutual fund investors. A concentration in key growth areas, diligent research and a focus on long-term performance have been integral to the company's success. Oak Associates takes very seriously the trust that its clients and shareholders place with the firm. It is worth noting that employees, friends and family of Oak Associates are among the largest investors in Oak's mutual funds. As fellow shareholders, employees have a vested interest in ensuring that the highest standards are maintained and that the portfolios are positioned for future growth.

**To determine if this fund is an appropriate investment for you, carefully consider the fund's investment objectives, risk factors, charges and expenses before investing. This and other information can be found in the fund's prospectus, which may be obtained by calling 1-888-462-5386 or visiting our website at [www.oakfunds.com](http://www.oakfunds.com). Please read it carefully before investing.**

*Mutual fund investing involves risk, including the possible loss of principal. The value of the Fund's investments will vary from day to day in response to the activities of individual companies and general market and economic conditions. Due to the limited number of underlying investments, the Fund is more susceptible to the price movements of any one holding and thus may be more volatile than a more broadly diversified portfolio.*

*The S&P 500 Index is a commonly recognized, market capitalization weighted index of 500 widely held equity securities, designed to measure broad U.S. equity performance. One cannot invest directly in an index. Lipper Large-Cap Growth Funds Average – Funds that, by portfolio practice, invest at least 75% of their equity assets in companies with market capitalizations (on a three-year weighted basis) above Lipper's USDE large-cap floor. Large-cap growth funds typically have an above-average price-to-earnings ratio, price-to-book ratio, and three-year sales-per-share growth value, compared to the S&P 500 Index.*

*Alpha - Measure of risk-adjusted performance. Beta - A quantitative measure of the volatility of a given stock relative to the overall market. R2 - A correlation measure between daily returns on the stock and the index's average returns. Standard Deviation - A measure of a security's stability over a given period of time. Sharpe Ratio - Measures risk-adjusted performance. P/B Ratio represents equity securities within the Fund's portfolio, and is not intended to demonstrate Fund growth, income earned by the Fund, or distributions made by the Fund. P/E Ratio is a valuation ratio of a company's current share price compared to its per-share earnings. Turnover is the number of shares traded for a period as a percentage of the total shares in a portfolio or of an exchange.*

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