



## **FIRM BROCHURE PART 2 OF FORM ADV**

January 12, 2026

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This brochure provides information about the qualifications and business practices of WHITE OAK FINANCIAL MANAGEMENT, INC. If you have any questions about the contents of this brochure, please contact us at 828-274-7844 or by email at [info@wofm.us](mailto:info@wofm.us). 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 WHITE OAK FINANCIAL MANAGEMENT, INC. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

“Registered Investment Advisor” does not imply any certain level of skill or training.

## Material Changes

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### A. Annual Update

The Material Changes section of this brochure will be updated annually when changes occur since the previous release of the Firm Brochure, and any material changes will be outlined below.

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### B. Material Changes to this Brochure

Effective January 1, 2026, White Oak Financial Management has changed its fee calculation methodology from a cash flow adjustment method to an average daily balance method.

Previously, advisory fees were calculated using the ending balance of the previous quarter with adjustments for the timing of cash flows (deposits and withdrawals) during that quarter. Under the new average daily balance method, advisory fees are calculated based on the average of each day's account balance during the previous quarter.

Fees continue to be billed quarterly in advance. For example, the fee for services during the second quarter (April - June) is now calculated using the average daily balance from the first quarter (January - March).

This change was implemented to provide a more equitable and accurate reflection of assets under management throughout the billing period. The average daily balance method is considered an industry best practice as it proportionally accounts for the actual time assets are under management.

Clients should review the updated fee calculation methodology in Item 1F (Advisory Service Agreement) of this brochure.

#### **Accounts Not Affected by This Change:**

This change applies only to accounts managed under WHITE OAK's Advisory Service Agreement where WHITE OAK has discretionary trading authority and the accounts are held at WHITE OAK's custodian.

Investment Management Agreement accounts (where WHITE OAK provides advice on accounts held elsewhere, such as 401(k) plans) continue to be billed based on quarter-ending account values as reported by the client, as

WHITE OAK does not have access to daily balance information for these accounts.

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**C. Full Brochure Available**

If you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at (828) 274-7844 or email at [info@wofm.us](mailto:info@wofm.us).

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**D. Customer Relationship Summary (Form CRS)**

A copy of our Form CRS (Customer Relationship Summary) is available at [www.whiteoakfinancialmanagement.com](http://www.whiteoakfinancialmanagement.com) or upon request. Form CRS provides a brief summary of the types of services we provide, fees, conflicts of interest, and other important information.

# Table of Contents

<b>Material Changes</b> .....	<b>ii</b>
A. Annual Update .....	ii
B. Material Changes to this Brochure .....	ii
C. Full Brochure Available .....	iii
D. Customer Relationship Summary (Form CRS) .....	iii
<b>1. Advisory Business</b> .....	<b>4</b>
A. Firm Description .....	4
B. Principal Owners .....	5
C. Types of Advisory Services .....	5
D. Client Relationships .....	6
E. Types of Agreements .....	6
F. Advisory Service Agreement .....	6
G. Investment Management Agreement .....	8
H. Retainer Agreement .....	9
I. Asset Management .....	9
J. Termination of Agreement .....	9
<b>2. Fees and Compensation</b> .....	<b>10</b>
A. Description .....	10
B. Fee Billing .....	10
C. Other Fees .....	10
D. Expense Ratios .....	10
E. Past-Due Accounts and Termination of Agreement .....	11
<b>3. Performance-Based Fees</b> .....	<b>11</b>
A. Sharing of Capital Gains .....	11
<b>4. Types of Clients</b> .....	<b>11</b>
A. Description .....	11
B. Account Minimums .....	11

<b>5. Methods of Analysis, Investment Strategies, and Risk of Loss .....</b>	<b>12</b>
A. Methods of Analysis .....	12
B. Risk of Loss .....	13
<b>6. Disciplinary Information .....</b>	<b>14</b>
A. Legal and Disciplinary .....	14
<b>7. Other Financial Industry Activities and Affiliations .....</b>	<b>15</b>
A. Affiliations .....	15
<b>8. Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading .....</b>	<b>15</b>
A. Code of Ethics .....	15
B. Participation or Interest in Client Transactions .....	15
C. Personal Trading .....	15
<b>9. Brokerage Practices .....</b>	<b>16</b>
A. Selecting Brokerage Firms .....	16
B. Best Execution .....	17
C. Soft Dollars .....	17
D. Order Aggregation .....	17
<b>10. Review of Accounts .....</b>	<b>18</b>
A. Periodic Reviews .....	18
B. Review Triggers .....	18
C. Regular Reports .....	18
<b>11. Client Referrals and Other Compensation .....</b>	<b>18</b>
A. Incoming Referrals .....	18
B. Referrals Out .....	19
C. Other Compensation .....	19
<b>12. Custody .....</b>	<b>19</b>
A. Account Statements .....	19
B. Performance Reports .....	19
C. Standing Letters of Authorization .....	19

<b>13. Investment Discretion .....</b>	<b>21</b>
A. Discretionary Authority for Trading.....	21
<b>14. Voting Client Securities.....</b>	<b>21</b>
A. Proxy Votes.....	21
<b>15. Financial Information.....</b>	<b>22</b>
A. Financial Condition.....	22
<b>16. Business Continuity Plan .....</b>	<b>22</b>
A. General .....	22
B. Disasters .....	22
C. Alternate Offices.....	22
D. Loss of Key Personnel .....	22
<b>17. Information Security Program .....</b>	<b>23</b>
A. Information Security .....	23
B. Privacy Notice.....	23
A. Education and Business Standards .....	24
B. Professional Certifications .....	25
F. Luke Gerolimatos, Investment Advisor Representative .....	27

## 1. Advisory Business

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### A. Firm Description

WHITE OAK FINANCIAL MANAGEMENT, INC. (the “Advisor” or “White Oak”), was founded in 2003.

WHITE OAK provides personalized confidential financial strategies and investment management to individuals, retirement and profit-sharing plans, trusts, estates, charitable organizations, and small businesses. Advice is provided through consultation to understand prospects’ or clients’ values, determination of financial goals and objectives, and their current financial situation. Clients may choose to share information on non-investment related matters such as identification of financial concerns, recommendations for cash flow management, as well as questions about taxes, insurance, education funding, retirement planning, and/or estate planning.

WHITE OAK operates on a **fee-based** compensation model. The majority of our clients pay an annualized asset-based advisory fee under the WHITE OAK Asset Management Wrap Program (the "Program"). However, WHITE OAK and its representatives may also receive commission-based compensation from the sale of insurance products and annuities.

**Important:** WHITE OAK is **fee-based**, not **fee-only**. A fee-only advisor receives compensation solely from client advisory fees and accepts no commissions from any source. In contrast, a fee-based advisor like WHITE OAK receives most compensation from advisory fees but may also receive commissions from certain product sales. Clients should understand this distinction when evaluating WHITE OAK's services and potential conflicts of interest.

WHITE OAK is not affiliated with broker-dealers or other entities that sell securities products. No finder's fees are accepted.

Investment advice is an integral part of developing a financial strategy. In addition to providing investment management, WHITE OAK consults with clients regarding cash flow, budgeting, college planning, and retirement planning. Tax and estate planning guidance may also be provided, however, White Oak relies on CPAs and attorneys to provide tax and legal advice.

WHITE OAK does not act as a custodian of client assets. The client always maintains asset control. WHITE OAK places trades for clients using full discretion granted under the terms of Custodian’s Brokerage Account Application and under WHITE OAK’S Advisory Service Agreement.

A written evaluation of each client's initial situation is maintained and can be provided to the client upon request. Periodic reviews may also be communicated to provide reminders of the specific courses of action that need to be taken. Frequent account reviews occur but are not necessarily

communicated to the client unless immediate changes are recommended.

Other professionals (such as lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. In performing its services, WHITE OAK will not be required to verify any information received from the client or from the client's other professionals (e.g., attorney, accountant, etc.), and WHITE OAK is expressly authorized to rely on such information. WHITE OAK may recommend the services of itself and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if WHITE OAK recommends its own services. The client is under no obligation to act upon any of the recommendations made by WHITE OAK under a financial strategy development or consulting engagement and/or to engage the services of any such recommended professional, including WHITE OAK. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any of the Advisor's recommendations. Each client is advised that it remains his responsibility to promptly notify WHITE OAK of any changes in his financial situation or investment objectives for the purpose of reviewing, evaluating, or revising the Advisor's previous recommendations and/or services.

The initial meeting, which may be by telephone (828) 274-7844 or video conference, is free of charge and is considered an exploratory interview to determine the extent to which financial strategizing and investment management may be beneficial to the prospect.

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## **B. Principal Owners**

Laura C. McCue is a 50% stockholder. Priestley C. Ford is a 50% stockholder.

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## **C. Types of Advisory Services**

WHITE OAK provides investment supervisory services (also known as asset advisory services); manages investment assets not involving investment supervisory services; furnishes investment advice through consultations; and may provide charts, graphs, formulas, or other devices, which clients may use to evaluate securities.

On more than an occasional basis, WHITE OAK consults with clients on matters not involving securities, such as financial strategy matters, taxation issues, estate planning issues, and trust services. However, WHITE OAK relies on CPAs and attorneys to provide tax and legal advice.

As of December 31, 2025, WHITE OAK had approximately \$ 143,496,066 in assets under management for approximately 351 clients of our Asset Advisory Program. Approximately \$143,365,740 are regulatory assets under management managed on a discretionary basis and \$130,326 are managed on

a non-discretionary basis through our Asset Advisory Service. Additional assets under advisement are managed on a non-discretionary basis where either a) WHITE OAK provides investment advice directly to participants of a retirement plan where WHITE OAK is NOT the plan investment advisor, or b) WHITE OAK provides investment advice to owners of variable and fixed annuities and/or insurance policies.

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#### **D. Client Relationships**

The goals and objectives for each discretionary Advisory Service Agreement Client are documented in our client relationship management system and in the client's physical file. WHITE OAK also uses an Investment Policy Statement that reflects the investment philosophy and management style of our firm. The advisors review this policy with prospects before opening accounts. Clients may impose restrictions on investing in certain securities or types of securities on Schedule B of WHITE OAK's Advisory Service Agreement.

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#### **E. Types of Agreements**

Prior to engaging WHITE OAK to provide asset advisory services, investment management services, or consulting services, the client will generally be required to enter into a written agreement with WHITE OAK setting forth the terms and conditions of the engagement and describing the scope of the services to be provided. Agreements may not be assigned without client consent.

The following agreements define the typical client relationships.

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#### **F. Advisory Service Agreement**

Most clients choose to have WHITE OAK manage their assets in order to obtain ongoing in-depth advice and life planning. All aspects of the client's financial affairs are reviewed. Agreed-upon realistic and measurable goals are set, and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship. WHITE OAK is the sponsor of the WHITE OAK Asset Management Program, a wrap fee program. A complete description of the Program's terms and conditions (including fees) are contained in the Program's Wrap Brochure.

An Advisory Service Agreement may include: cash flow analysis and budgeting; insurance review; investment management (including

performance reporting); education planning; retirement planning; estate planning guidance; and tax planning guidance, as well as guidance in the implementation of recommendations within each area.

WHITE OAK will charge the client an annual fee based on a percentage of the market value of the assets being managed by WHITE OAK. The annual fee will be prorated and charged quarterly, in advance, based on the average daily balance of the assets during the previous quarter.

The Advisory Service Agreement fee is applied according to the following schedule:

<b>Assets Under Management</b>	<b>Annual Fee</b>
Over \$5,000,000	0.7%
\$3,000,001 - \$5,000,000	1.0%
\$1,000,001 - \$3,000,000	1.2%
\$750,001 - \$1,000,000	1.5%
\$500,001 - \$750,000	1.7%
\$0.00 - \$500,000	2.0%

#### **Fee Calculation Methodology**

Our advisory fees are calculated based on the average daily balance of your account(s) during the preceding billing period. The fee is generally computed as a percentage of the market value of the client account, including cash and cash equivalents.

To determine the average daily balance, we perform the following steps:

- We record the closing market value (principal and any cash/cash equivalents) in your account for each calendar day of the billing period.
- We sum all of these daily balances for the entire period.
- We divide that total sum by the total number of calendar days in the period.

The resulting figure is the average daily balance, to which the applicable advisory fee percentage is applied.

#### **Billing Timing and Proration**

Fees are billed quarterly in advance based on the average daily balance from the prior quarter. For example, the fee for services during the second quarter (April - June) will be billed at the beginning of April based on the average daily balance during the first quarter (January - March).

For new accounts opened during a billing period, the initial fee will be

prorated based on the number of days remaining in the quarter, calculated using the account's average daily balance from the date of opening through the end of that quarter. The prorated fee for the partial quarter will be billed at the start of the following quarter.

For accounts terminated during a billing period, any fees paid in advance for the remaining portion of the quarter will be refunded on a prorated basis.

The exact fee payable by the client will be clearly set forth in the executed advisory agreement.

Current client relationships may exist where the fees are higher or lower than the fee schedule above. The fee is negotiable.

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## **G. Investment Management Agreement**

An Investment Management Agreement may be executed when the client seeks investment advice and portfolio recommendations for accounts that WHITE OAK does not have custody of or trading authority over. These accounts typically include employer-sponsored retirement plans (such as 401(k) plans), accounts held at other financial institutions, or other accounts where the client wishes to maintain direct control over all trading decisions.

Under this agreement, WHITE OAK provides non-discretionary investment advice and recommendations, but the client retains full responsibility for implementing all investment decisions. WHITE OAK does NOT exercise discretion over these assets.

### **Fee Calculation for Investment Management Agreements:**

The client will provide quarterly account statements to WHITE OAK for billing and portfolio review purposes. The annual fee, based on account values, will be prorated and billed quarterly, in advance, based on the market value of the assets on the last day of the previous quarter as provided by the client.

Important Note: Because WHITE OAK does not have access to daily balance information for accounts covered under Investment Management Agreements, fees for these accounts are calculated using quarter-end values rather than the average daily balance methodology used for Advisory Service Agreement accounts. The fee calculation methodology for Investment Management Agreement accounts has not changed.

There is no cash flow adjustment in this fee calculation. The fee is negotiable.

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## **H. Retainer Agreement**

In some circumstances, a Retainer Agreement may be executed in lieu of an Advisory Service Agreement or Investment Management Agreement when it is more appropriate to work on a fixed-fee basis. If the client later engages WHITE OAK under an Advisory Services Agreement or an Investment Management Agreement, the Advisor may waive all or a portion of its fees under this agreement. The fee for a Retainer Agreement is normally \$300 per hour and is negotiable.

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## **I. Asset Management**

Assets are invested primarily in individual stocks and bonds, exchange-traded funds (ETFs), mutual funds, closed-end funds, real estate investment trusts (REITs), master limited partnerships (MLPs), and money market funds. To a lesser degree, options contracts and interval funds may be part of some client portfolios. Investments may also include: warrants, corporate debt securities, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, index annuities, and fixed annuities), U. S. government securities, futures contracts, and interests in partnerships.

Fund companies (mutual funds, ETFs, closed-end funds, REITs, MLPs, and money market funds) charge each fund shareholder an investment management fee that is disclosed in the fund prospectus.

WHITE OAK does not receive any portion of these commissions, management fees, or trading costs. WHITE OAK does not directly receive any compensation, in any form, from fund companies.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The Securities & Exchange Commission may charge a nominal transaction fee for stock, bond, option, and some mutual fund trades, which are paid by the client.

Initial public offerings (IPO's) are not available through WHITE OAK.

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## **J. Termination of Agreement**

A client may terminate any of the aforementioned agreements at any time by notifying WHITE OAK in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. WHITE OAK may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, WHITE OAK will refund any unearned portion of the advance payment within thirty (30) days. If the termination occurs within five (5) business days of entering into an agreement for services, the client will be entitled to a full refund.

## 2. Fees and Compensation

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### A. Description

WHITE OAK bases its fees on a percentage of assets under management. Other compensation may also include fixed fees and commissions depending on the chosen client agreement. WHITE OAK, in its sole discretion, may waive its fee and/or charge a lesser fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

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### B. Fee Billing

Fees under the Advisory Service Agreement and Investment Management Agreement are billed quarterly, in *advance*, meaning that we invoice the client *after* the three-month billing period has *begun*. For the initial quarter of the Advisory Services management, the first quarter's fees will be calculated on a pro rata basis, meaning that the fee will be calculated from the first day the account is funded and then in advance for the next quarter. Payment in full is expected upon invoice presentation. Fees are usually deducted from one or more designated client accounts to facilitate billing. Clients must consent in advance to direct debiting of their investment accounts.

Retainer Agreement fees are paid by invoice presented to client at the time financial services are rendered and are payable upon presentation of invoice. WHITE OAK, in its sole discretion, may waive its fee and/or charge a lesser fee.

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### C. Other Fees

Custodians usually charge transaction fees on purchases or sales of certain mutual funds, exchange-traded funds, and other individual debt and equity transactions. WHITE OAK's advisory fee does not include any mutual fund commissions, transaction fees, or other related costs, which will be borne by WHITE OAK. WHITE OAK will not receive any portion of these commissions, fees, and costs. A conflict of interest may exist where WHITE OAK pays the client transaction costs incurred while managing client accounts, in that trading costs reduce total compensation to WHITE OAK or that a platform allows for trading costs to be reduced or eliminated for some securities.

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### D. Expense Ratios

Mutual funds, exchange-traded funds, closed-end funds, and other investment

company funds generally charge an internal management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services annually.

These fees are in addition to the fees paid by you to WHITE OAK, and WHITE OAK does not absorb these costs and will not receive any portion of these management fees.

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#### **E. Past-Due Accounts and Termination of Agreement**

WHITE OAK reserves the right to stop work on any account that is more than 60 days overdue. In addition, WHITE OAK reserves the right to terminate any financial strategizing engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when, in WHITE OAK's judgment, that information is necessary and appropriate in providing proper financial advice. Any unused portion of fees collected in advance will be refunded within thirty (30) days.

### **3. Performance-Based Fees**

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#### **A. Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

WHITE OAK does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend or use an investment that may carry a higher degree of risk to the client.

### **4. Types of Clients**

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#### **A. Description**

WHITE OAK generally provides investment advice to individuals, trusts, estates, charitable organizations, corporations, and other business entities.

Client relationships vary in scope and length of service.

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#### **B. Account Minimums**

WHITE OAK does not require an account minimum.

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

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### A. Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research and charting materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company presentations and press releases.

Other sources of information that WHITE OAK may use include research from various economic, equity, and fixed income analysts. In addition, WHITE OAK employs in-depth equity data and screenings from SEC filings and factor-based analyses of assets and portfolios. Dorsey Wright and Associates technical charting service and The Sherman Sheet are used to support portfolio construction.

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### B. Investment Strategies

The primary investment strategy used on client accounts incorporates both strategic and tactical asset allocation with a focus on risk management and capital preservation.

**Strategic Asset Allocation:** Portfolios are diversified across multiple asset classes including domestic equities, international equities, fixed income, real estate investment trusts (REITs), master limited partnerships (MLPs), and cash alternatives. Asset class selection is designed to provide exposure to historically non-correlated investments to manage overall portfolio risk. The strategic allocation framework is based on each client's individual risk tolerance, time horizon, investment objectives, and other personal circumstances as documented in the Advisory Service Agreement.

**Tactical Asset Allocation:** WHITE OAK employs, among other methodologies, relative strength analysis to adjust asset class weightings and individual security positions based on changing market conditions and trends. This tactical approach recognizes that asset class performance varies over time, and portfolio weightings may be adjusted to take advantage of these trends. Relative strength analysis compares the performance of different assets to identify those demonstrating positive momentum and stronger performance characteristics.

**Security Selection:** Within each asset class, WHITE OAK selects individual securities or investment funds based on a combination of factors including:

- Fundamental analysis (earnings quality, balance sheet strength, competitive position)

- Valuation metrics (price-to-earnings ratios, dividend yields, price-to-book ratios)
- Technical factors (price trends, trading volume, support and resistance levels)
- Qualitative considerations (management quality, business model sustainability, competitive advantages)

**Portfolio Implementation:** Client portfolios are typically constructed using a combination of individual stocks and bonds, exchange-traded funds (ETFs), mutual funds, closed-end funds, REITs, MLPs, and money market funds. To a lesser degree, options contracts and interval funds may be utilized in appropriate circumstances.

**Portfolio Management and Rebalancing:** Portfolios are monitored regularly and may be rebalanced periodically to maintain target allocations, harvest gains, limit losses, or respond to changing market conditions. The frequency and extent of rebalancing depends on market conditions, the magnitude of deviations from target allocations, tax considerations, and individual client circumstances.

**Other Strategies:** Depending on client objectives and market conditions, WHITE OAK may also employ strategies including long-term buy-and-hold positions, short-term tactical trades, stop-loss orders to limit downside risk, covered call writing for income generation, and other risk management techniques as appropriate.

**Client-Specific Customization:** The investment strategy for each client is based upon the objectives, risk tolerance, time horizon, and any restrictions stated by the client during consultations and documented in the Advisory Service Agreement. Clients may change these parameters at any time by notifying WHITE OAK in writing.

**Important Disclosure:** Neither strategic asset allocation, tactical asset allocation, diversification, nor any other investment strategy guarantees a profit or protects against loss in declining markets. All investment strategies carry the risk of loss, including the potential loss of principal.

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## **B. Risk of Loss**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- **Market Risk:** The price of a stock, bond, mutual fund or other security may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** 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.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## **6. Disciplinary Information**

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### **A. Legal and Disciplinary**

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

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

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### **A. Affiliations**

WHITE OAK is a duly licensed insurance agency. Certain of its Investment Advisor Representatives, in their individual capacities, are licensed insurance agents with various insurance companies. In such capacity, they may recommend, on a fully-disclosed commission basis, the purchase of certain insurance products, including but not limited to life insurance, disability insurance, long-term care insurance, and annuities. This presents a conflict of interest, as the recommendation of insurance products where WHITE OAK or its representatives may receive commissions creates an incentive to recommend those products. Clients are under no obligation to purchase insurance products through WHITE OAK or its representatives and may purchase insurance products through other agents not affiliated with WHITE OAK.

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

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

The employees of WHITE OAK have committed to a Code of Ethics that is available for review. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

### **B. Participation or Interest in Client Transactions**

WHITE OAK and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the WHITE OAK Compliance Manual.

### **C. Personal Trading**

The Chief Compliance Officer of WHITE OAK is Brent A. Ford, CFP®. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm do not receive preferential treatment. Since most employee trades are small equity or debt trades, mutual fund or exchange-traded fund trades, the trades do not affect the securities markets. When appropriate, employee trades may be included in larger block trades with clients' trades, ensuring that all trades receive best execution.

## 9. Brokerage Practices

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### A. Selecting Brokerage Firms

WHITE OAK does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. WHITE OAK recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates. WHITE OAK will generally recommend that clients utilize the brokerage and clearing services of National Financial Services LLC and Fidelity Brokerage Services LLC (collectively, and together with all affiliates, "Fidelity") for Advisory Service accounts.

WHITE OAK has an arrangement through which Fidelity provides WHITE OAK (an "Advisor Service Client" of Fidelity) with "institutional platform services," which include brokerage, custody, and other related services. Fidelity's institutional platform services that assist WHITE OAK in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple Client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping, and client reporting. WHITE OAK is independently owned and operated and is not affiliated with Fidelity.

Fidelity generally does not charge its Advisor Service Clients separately for custody services but is compensated by the Advisor Service Client or the Advisor Service Client's account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts (i.e., transactions fees are charged for certain no-load mutual funds; commissions are charged for individual equity and debt securities transactions.). Fidelity provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

Under WHITE OAK's Advisory Service Agreement, WHITE OAK compensates Fidelity for its custodial services by paying the commissions and transactions fees to Fidelity for its clients. Other custodians may offer the same or other arrangements for custody services provided to WHITE OAK.

WHITE OAK may only implement its investment management recommendations after the client has arranged for and furnished the Advisor with all information and authorization regarding accounts with appropriate

financial institutions. Financial institutions will include, but are not limited to, Fidelity, any other broker/dealer recommended by the Advisor or directed by the client, trust companies, banks etc. (collectively referred to herein as the “Financial Institution(s)”).

WHITE OAK does not receive any fees or commissions from any of these arrangements.

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**B. Best Execution**

WHITE OAK reviews the execution of trades at each custodian each quarter. The review is documented in the WHITE OAK Compliance Manual. Trading fees charged by the custodians are also reviewed on a quarterly basis.

WHITE OAK does not receive any portion of the trading fees.

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**C. Soft Dollars**

Consistent with obtaining best execution, brokerage transactions may be directed to certain broker/dealers in return for investment research products and/or services which assist WHITE OAK in its investment decision-making process. Such research generally will be used to service all of the clients of WHITE OAK but fees paid by one client may be used to pay for research that is not used in managing that client's portfolio. The receipt of investment research products and/or services as well as the allocation of the benefit of such investment research products and/or services poses a conflict of interest.

Fidelity also offers other services intended to help WHITE OAK or other Advisor Service Clients manage and further develop their advisory practices. Such services include, but are not limited to, performance reporting, financial planning, contact management systems, third-party research, publications, access to educational conferences, roundtables and webinars, practice management resources, and access to consultants and other third-party service providers who provide a wide array of business-related services and technology, and with whom WHITE OAK may contract directly.

The selection of Fidelity Investments LLC as a custodian for clients is not affected by this soft dollar arrangement.

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**D. Order Aggregation**

Mutual funds and many large-volume trading securities (stocks, exchange-traded funds, and some REITs) may not garner any client benefit from trade aggregation. However, client trades in securities with lower volumes (low-volume ETFs and stocks, preferred stocks, individual bonds, and some REITs) may benefit from the use of order aggregation (block trades), particularly when multiple client trades are placed at the same time. WHITE OAK will always work to ensure clients receive the best execution pricing.

## 10. Review of Accounts

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### A. Periodic Reviews

The Chief Compliance Officer, Brent A. Ford, CFP®, performs account reviews on at least a quarterly basis by the Investment Advisor Representatives.

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### B. Review Triggers

Other conditions that may trigger a review include:

- Significant changes in market conditions or volatility,
  - Changes in tax laws affecting investment strategies,
  - New investment information or research affecting held positions,
  - Changes in a client's personal situation (retirement, inheritance, major purchase, divorce, death of spouse, birth of child, job change, etc.),
  - Significant changes in a client's risk tolerance or investment objectives,
  - Account additions or withdrawals exceeding 25% of account value,
  - Significant changes in a security's fundamentals or technical position,
  - Significant underperformance or outperformance relative to benchmarks,
  - Receipt of proxy materials requiring voting decisions.
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### C. Regular Reports

Clients receive periodic communications from WHITE OAK on at least an annual basis and usually meet with their investment advisor in person or by phone semi-annually. Advisory Service Agreement Clients receive written quarterly statements prepared by and from the chosen custodian. They may also receive written updates that may include a portfolio performance report, a summary of current holdings in each account, and a summary of deposits, withdrawals, and fees for the review period. These reports are prepared by a chosen Performance Reporting firm and by WHITE OAK. Advisory Service Agreement Clients may also choose to have online viewing access of their accounts held at the custodian firm if the firm offers this service.

## 11. Client Referrals and Other Compensation

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### A. Incoming Referrals

WHITE OAK has been fortunate to receive many Client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

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**B. Referrals Out**

WHITE OAK does not accept referral fees or any form of remuneration from other professionals when a prospect or Client is referred to them by the Advisor.

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**C. Other Compensation**

WHITE OAK is a duly licensed insurance agency. Additionally, certain of its Investment Advisor Representatives, in their individual capacities, are licensed insurance agents with various insurance companies, and in such capacity, may recommend, on a fully-disclosed commission basis, the purchase of certain insurance products including life insurance, disability insurance, long-term care insurance, and certain kinds of annuities.

**Conflict of Interest:** The recommendation that a client purchase an insurance commission product presents a conflict of interest, as the receipt of commissions provides an incentive to recommend insurance products based on the compensation received, rather than solely on the client's needs. However, clients are under no obligation to purchase insurance products through WHITE OAK or its representatives. Clients may purchase insurance products through other insurance agents not affiliated with WHITE OAK. WHITE OAK has procedures in place to ensure that recommendations are made in the client's best interest regardless of any additional compensation received.

**12. Custody**

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**A. Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements and trade confirmations, at least quarterly, directly to clients at their address of record and to 1270 Hendersonville Road, Suite 4, Asheville, NC 28803.

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**B. Performance Reports**

Clients are urged to review the account statements received directly from their custodians and compare them with any performance report statements provided by WHITE OAK. Advisory Service Agreement Clients may sign up for online viewing access of their accounts if offered by the custodian.

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**C. Standing Letters of Authorization**

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an

investment adviser has the ability to access or control client funds or securities, the investment adviser is deemed to have custody and must ensure proper procedures are implemented.

For accounts in which White Oak is deemed to have custody, we have established procedures to ensure all client funds and securities are held at a qualified custodian in a separate account for each client under that client's name. Clients or an independent representative of the client will direct, in writing, the establishment of all accounts and therefore are aware of the qualified custodian's name, address and the manner in which the funds or securities are maintained. Finally, account statements are delivered directly from the qualified custodian to each client, or the client's independent representative, at least quarterly. Clients should carefully review those statements and are urged to compare the statements against reports received from White Oak. When clients have questions about their account statements, they should contact White Oak or the qualified custodian preparing the statement.

In Addition, White Oak is deemed to have custody of client funds and securities when White Oak has standing authority (also known as a standing letter of authorization or "SLOA") to move money from a client's account to a third-party account.

As such, our firm has adopted the following safeguards in conjunction with our custodian:

- The client provides instructions to the qualified custodian, in writing, that includes the client's signature, the first/third party's name, and either the first/third party's address or the first/third party's account number at a custodian to which the transfer should be.
- The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the first/third party either on a specified schedule or from time to time.
- The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization and provides a transfer of funds notice to the client promptly after each transfer.
- The client can terminate or change the instruction to the client's qualified custodian.
- The investment adviser has no authority or ability to designate or change the identity of the first/ third party, the address, or any other information about the first/third party contained in the client's instruction.
- The investment adviser maintains records showing that the first/third party is not a related party of the investment adviser or located at the same address as the investment adviser.
- The client's qualified custodian sends the client, in writing, an initial notice

confirming the instruction and an annual notice reconfirming the instructions.

WHITE OAK reviews all third-party transfers to ensure they comply with client authorizations and immediately investigates any discrepancies. Clients should carefully review all account statements and transfer confirmations from their custodians and report any unauthorized or suspicious activity immediately.

### **13. Investment Discretion**

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#### **A. Discretionary Authority for Trading**

WHITE OAK accepts discretionary authority to manage securities accounts on behalf of clients under the Advisory Services Agreement and as granted under the terms of Custodian's Brokerage Account Application and Agreement with clients. WHITE OAK has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. Discretionary trading authority facilitates placing trades in Client accounts on Client's behalf so that we may promptly implement the investment policy. Any investment restriction or guidelines desired by the Client are noted on Schedule B of the Advisory Services Agreement.

WHITE OAK reserves the right to liquidate any transferred securities, or to decline to accept particular securities into a Client's account.

The Client approves the custodian to be used. WHITE OAK does not receive any portion of the transaction fees or commissions charged by the custodian on certain trades.

WHITE OAK does not accept discretionary authority to manage securities under the Investment Management Agreement or the Retainer Agreement and will only recommend investment allocations to the Client. Client retains all authority and responsibility to implement Advisor recommendations.

### **14. Voting Client Securities**

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#### **A. Proxy Votes**

WHITE OAK does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, WHITE OAK will provide recommendations to the Client. A conflict of interest may exist and will be disclosed to the Client.

## 15. Financial Information

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### A. Financial Condition

WHITE OAK does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet attachment is not required because WHITE OAK does not serve as a custodian for Client funds or securities and does not require prepayment of fees of more than \$1,200 per Client, or six months or more in advance.

## 16. Business Continuity Plan

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### A. General

WHITE OAK has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services, or key people.

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### B. Disasters

The Business Continuity Plan covers natural disasters such as snowstorms, hurricanes, tornadoes, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, sewage line backup, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, internet outage, railway accident and aircraft accident. Key electronic files are backed up daily and archived offsite. Other electronic files are backed up once a week and archived offsite.

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### C. Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of any disaster that dictates moving our office to an alternate location.

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### D. Loss of Key Personnel

WHITE OAK may rely on an internal succession plan or sign a Business Continuation Agreement with another financial advisory firm to support WHITE OAK in the event of the serious disability or death of any key personnel of the firm.

## 17. Information Security Program

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### A. Information Security

WHITE OAK maintains an information security program to reduce the risk that your personal and confidential information may be breached.

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### B. Privacy Notice

WHITE OAK is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial strategy development process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

Only with your permission may we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt in or out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone (828) 274-7844, Fax (828) 274-7848, email [info@wofm.us](mailto:info@wofm.us), regular mail or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques, and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, such as financial service companies, performance reporting companies, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a Client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this Privacy Notice to you annually, in writing.

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### **C. Use of Artificial Intelligence Technology**

WHITE OAK may utilize artificial intelligence (AI) and machine learning technologies to support certain operational and analytical functions, which may include (but are not limited to):

- Email categorization and response prioritization
- Data analysis and reporting
- Research and information gathering
- Administrative task automation

All AI-assisted processes are subject to human review and oversight. Investment decisions and personalized advice are made by WHITE OAK's investment professionals, not by AI systems. WHITE OAK maintains appropriate controls and supervision over AI-assisted processes to ensure accuracy, compliance, and alignment with client interests. Clients' personal and confidential information used in AI-assisted processes remains subject to WHITE OAK's privacy and information security policies.

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### **D. Electronic Communications and Social Media**

WHITE OAK may communicate with clients through email, text messaging, video conferencing, and social media platforms. All electronic communications are subject to the same confidentiality and privacy protections as other communications. However, clients should be aware that email and other electronic communications may not be secure and could be intercepted by unauthorized parties.

If clients prefer not to receive certain types of electronic communications or wish to communicate exclusively through secure channels, they should contact WHITE OAK to make alternative arrangements.

WHITE OAK maintains policies and procedures governing the use of social media and electronic communications to ensure compliance with securities regulations and protect client information.

## **18. Brochure Supplement (Part 2B of Form ADV)**

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### **A. Education and Business Standards**

WHITE OAK requires that advisors in its employ have a bachelor's degree or acceptable work experience that demonstrates their aptitude for investment management or developing financial strategies.

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**B. Professional Certifications**

WHITE OAK does not require that employees earn additional certifications and credentials. The firm does support and encourage both state-required and optional continuing education efforts of its employees.

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**C. Laura C. McCue, President/CEO, Investment Advisor Representative**

Date of Birth: December 2, 1958

Educational Background: BA Elementary Education, Rollins College 1981

Business Experience: WHITE OAK FINANCIAL MANAGEMENT, INC., President /CEO, 03/2003 – Present; LINSICO/PRIVATE LEDGER, Branch Office Manager/Registered Representative, 03/2003 – 09/2007; WACHOVIA SECURITIES., Registered Representative, 12/1998 -- 03/2003.

Disciplinary Actions/Information: None

Other Business Activities: Recording Secretary for Colonial Dames of America – Buncombe Committee; Investment Committee Chair for French Broad River Garden Club Foundation; Board Member for Friends of the WNC Nature Center; Board Member for Veteran's Treatment Court Foundation; Executive Board Member-at-Large for Buncombe County GOP; Audit Committee Chair for Buncombe County GOP

Additional Compensation: None

Supervision: Brent Ford, CFP®, Chief Compliance Officer, supervises Laura McCue. He reviews her work through frequent office interactions as well as remote interactions. He also reviews Laura McCue's activities through our client relationship management system and through monitoring the trade blotter.

Brent Ford's contact information: (828) 274-7844 or [info@wofm.us](mailto:info@wofm.us)

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**D. Priestley C. Ford, Vice President/COO**

Date of Birth: December 15, 1960

Educational Background: BA History, Tulane University 1983

Business Experience: WHITE OAK FINANCIAL MANAGEMENT, INC., Vice-President and COO, 03/2003 – Present; ALLSTATE STAFF COUNSEL, Paralegal, 01/1999 – 12/2002.

Disciplinary Actions/Information: None

Additional Compensation: None

Supervision:

Brent Ford, CFP®, Chief Compliance Officer, supervises Priestley Ford. He reviews Priestley Ford's work through frequent office interactions as well as remote interactions. He also reviews Priestley Ford's activities through our client relationship management system.

Brent Ford's contact information: (828) 274-7844 or [info@wofm.us](mailto:info@wofm.us)

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**E. Brent A. Ford, CFP®, Treasurer/Managing Director/CFO/CCO, Investment Advisor Representative**

Date of Birth: November 5, 1959 Educational

Background:

- University of North Carolina at Chapel Hill, Master's Degree
- University of North Carolina at Chapel Hill, Bachelor's Degree
- Designations: Certified Financial Planner™(CFP®)

*To learn more about the Certified Financial Planner certification, visit the website: [cfp.net](http://cfp.net) or [letsmakeaplan.org](http://letsmakeaplan.org).*

Business Experience: WHITE OAK FINANCIAL MANAGEMENT, INC., Investment Advisor Representative, 09/2015 – Present; MERRIL LYNCH, Financial Advisor, 07/2006 - 09/2015

Disciplinary Actions/Information: None

Other Business Activities: Brent has written and published a number of children's books through an entity entitled nVizn Ideas LLC. Through this same entity, Brent has developed and patented a flotation device and is investigating various possibilities to monetize this invention. Currently, Brent receives no compensation from nVizn Ideas LLC, and his activities on behalf of this entity require little time during market trading hours.

Additional Compensation: None

Supervision: Brent Ford, CFP®, Chief Compliance Officer, supervises himself and monitors his own advice to clients.

Brent Ford's contact information: (828) 274-7844 or [info@wofm.us](mailto:info@wofm.us)

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**F. Luke Gerolimos, Investment Advisor Representative**

Date of birth: December 6, 1982

Educational Background: AD Education/Special Education SUNY Albany 2003

Business Experience: WHITE OAK FINANCIAL MANAGEMENT, INC., Investment Advisor Representative 03/16/2021 – Present; WESTERN AND SOUTHERN FINANCIAL GROUP, Registered Representative, 01/2018 – 12/2020; AIM SERVICES, INC., President and CEO, 06/2012 – 07/2017

Disciplinary Actions/Information: None

Other Business Activities: Habilitation Tech/Employment Coach for Mountain Area Community Services, Inc. Additional Compensation: Approximately \$4000 annually

Supervision: Brent Ford, CFP®, Chief Compliance Officer, reviews Luke Gerolimos' work through frequent office interactions as well as remote interactions. He also reviews Luke Gerolimos' activities through our client relationship management system and through monitoring the trade blotter.

Brent Ford's contact information: (828) 274-7844 or info@wofm.us

Rev. 01/09/2026