

# Red Oak Technology Fund

## FUND MANAGERS

### Robert D. Stimpson, CFA

Co-Chief Investment Officer  
Portfolio Manager  
24 Years of Experience



### Jeffrey B. Travis, CFA

Portfolio Manager  
Senior Analyst  
23 Years of Experience



### James D. Oelschlagel

Founder  
Portfolio Manager  
52 Years of Experience



## FUND DATA

Ticker	ROGSX
Net Assets	\$663,024,143.37
Net Asset Value	\$42.46
<sup>^</sup> Number of Holdings	26
<sup>°</sup> Wtd. Market Cap	\$620.2 Billion
<sup>†</sup> Annualized Turnover	4%
<sup>°</sup> P/E Ratio	20.78
<sup>°</sup> P/B Ratio	5.32
CUSIP	671081305
*Gross Expense Ratio	0.94%
*Net Expense Ratio	0.94%
Sales Load	None
Inception Date	12/31/1998

<sup>†</sup> Annualized turnover as of fiscal year ending 10/31/2020.

\* 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 1.35%. The Total Annual Fund Operating Expense for ROGSX is 0.94%, as of the most recent prospectus.

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

<sup>°</sup> Weighted Market Capitalization, P/E Ratio, and P/B Ratio as of 9/30/2021.

## FUND INVESTMENT STRATEGY

Red Oak Technology Select is a sector-specific fund which seeks long-term capital growth by investing primarily in large-capitalization stocks of companies which rely extensively on technology for their product development or operations.

## INVESTMENT APPROACH

The Fund seeks companies whose earnings and sales growth are driven by technology-related products and services. The investment process involves identifying the most attractive areas within technology and narrowing the search to individual stocks. The portfolio managers generally prefer market leaders with strong fundamentals which are trading at attractive valuations that have also shown a commitment to returning capital to shareholders. The manager invests with a long-term focus and seeks to keep the Fund's portfolio turnover to a minimum relative to its peers.

## FUND PERFORMANCE (as of September 30, 2021)

	Quarter	1 Year *	3 Year*	5 Year *	10 Year*
Red Oak Technology Fund	-0.59%	26.64%	18.31%	21.81%	20.47%
S&P 500 Equal Weight Information Technology Index	-0.44%	38.43%	21.44%	24.03%	22.12%
Morningstar Technology Sector	-2.74%	33.74%	24.25%	24.82%	20.90%
Morningstar Percentile Ranking		75%	86%	75%	69%
Morningstar Rank / # Funds		184/246	192/213	151/183	102/155

\* Annualized

**Morningstar Category % Rank is a fund's total-return percentile rank relative to all funds in the same category. The highest (or most favorable) percentile rank is one and the lowest (or least favorable) percentile rank is 100.**

**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: Morningstar, Inc.

## CONCENTRATED SECTOR ALLOCATION (% of Portfolio)

	ROGSX
Software	23.55
Semiconductors	22.83
Internet Media & Services	16.65
Technology Hardware	13.98
E-commerce Discretionary	11.56
Technology Services	8.71
Reit	2.20
Cash and Other Assets	0.52

### KEY STATS

60.15%

Top 10 Holding

4%

Annual Turnover

1.45

Alpha

## 5 YR RISK/RETURN STATS

Alpha	1.45
Beta	0.84
R2	0.91
Standard Deviation	15.83
Standard Deviation of Index	18.08
Sharpe Ratio	1.31

## CONCENTRATED HOLDINGS (% of Net Assets)

Alphabet Inc.	9.31%
Amazon.com Inc.	7.63%
Facebook Inc.	7.33%
Apple Inc.	6.66%
Microsoft Corp.	5.58%
KLA-Tencor Corp.	5.31%
Cisco Systems Inc.	5.00%
Synopsys Inc.	4.48%
Intel Corp.	4.48%
Oracle Corp.	4.37%

Current and future portfolio holdings are subject to risk.

## ABOUT THE ADVISOR

Oak Associates is an investment management firm located in Akron, Ohio. Founded in 1985 by Jim Oelschlager following his success managing the Firestone Company pension plan, Oak has spent the last 35 years focused on U.S equities and uncovering quality growth companies that can rise above market expectations. Throughout this time, Oak has remained committed to the same investment philosophy and process. Our firm invests with a long-term view and employs a fundamentally driven dual-concentrated approach, focusing on both sector and stock level growth opportunities. Unlike board indexes, our approach established meaningful positions in attractive companies only from select sectors. What we own is as important as what we do not own. In an increasingly short-term oriented investment environment, we believe investing for the long term better allows our clients to build wealth, and we are dedicated to discovering and investing in companies with the potential to grow over time and across market cycles.

**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.**

**Important Risk Information.** Mutual fund investing involves risk, including the possible loss of principal. Funds that emphasize investments in technology generally will experience greater price volatility. There are additional risks associated with investing in a single-sector fund, including greater sensitivity to economic, political, or regulatory developments impacting the sector.

The S&P 500 Equal Weight Information Technology Index imposes equal weights on the index constituents included in the S&P 500 that are classified in the GICS information technology sector. One cannot invest directly in an index.

Morningstar Return determines an investment's excess return over the risk-free rate. Morningstar Risk assesses the variation in an investment's monthly returns with greater penalties for downside variation. Both are measured for three, five, and 10 years against other investments in the same Morningstar Category, and then the time periods are combined to produce an overall measure.

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