Customer Relationship Summary

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Item 1 - Introduction

Oak Street Advisors (CRD No. 139400) is registered with the Securities and Exchange Commission as an investment adviser. Advisory services and fees are different from brokerage services and fees. It is important to understand the difference and carefully consider which account type and the services that are right for you. This document provides a summary of the types of services provided by Oak Street Advisors and the associated fees. In addition, free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which provides educational materials about broker/dealers, investment advisers, and investing.

Item 2 - Relationships & Services

What investment services and advice can you provide me?

Oak Street Advisors strives to meet with clients (in-person, phone, video), no less than annually, to provide investment advice, develop strategies and define goals as well as regularly monitor investments as part of our standard services. Assets are managed on a discretionary or a non-discretionary basis. Discretionary authority allows Oak Street Advisors to buy and sell securities without asking in advance and without material limitations whereas non-discretionary authority would be limited to offering advice, but you would make the decision to buy or sell. Oak Street Advisors receives compensation by charging a quarterly on-going asset management fee. Oak Street Advisors can also receive `compensation based on a fixed fee or an hourly, annual or monthly fee depending on the services provided as disclosed in our ADV 2A. Advisory services are not limited to proprietary products or a limited menu of products. A minimum investment amount of $500,000 is generally required. We also provide financial planning services.

Conversation Starters: *Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

Item 3 - Fees, Costs, Conflicts and Standard of Conduct

What Fees will I Pay?

Fees and costs affect the value of your account over time. Oak Street Advisors charges a management fee based on a percentage of assets under management and can also charge separately for financial planning and/or an hourly consulting engagement. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Oak Street Advisors has a fiduciary duty to manage an account in a cost-effective manner. Our fees are exclusive of possible transaction, custodial, exchange, SEC, wire transfer, or other related fees and expenses which may be incurred from custodians, funds, or brokers. When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Oak Street does not offer proprietary products, receive payments from third parties for investment advice, participate in a revenue sharing agreement or conduct principal trading. The more assets you have in an advisory account, the more you will pay us. We therefore have an incentive to grow the assets in your account to increase our advisory fees. Additional information about conflicts of interest is available in our ADV Part 2A.

What are your legal obligations to me when acting as my investment adviser?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

- **We charge an investment advisory fee based on the assets we manage. We may therefore have an incentive to recommend adding assets to an account that we manage that increases the fee you pay us.**
- **If we recommend that a client rollover his/her retirement plan assets, such a recommendation creates a conflict of interest because we will earn new or increased compensation as a result of the rollover.**

How else does your firm make money and what conflicts of interest do you have?

Oak Street Advisors does not offer proprietary products, receive payments from third parties for investment advice, participate in a revenue sharing agreement or conduct principal trading. The more assets you have in an advisory account, the more you will pay us. We therefore have an incentive to grow the assets in your account to increase our advisory fees. Additional information about conflicts of interest is available in our ADV 2A.

How do your financial professionals make money?

Financial Professionals are compensated based on a percentage of assets under management. The percentage charged is based on the scope and complexity of your account, the amount of time and expertise required as well as the account value. Financial Professionals can also make money by providing financial plans or hourly consulting.

***Conversation Starters**: "Help me understand how these fees and costs might affect my investments."*
"If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?"
"How might your conflicts of interest affect me, and how will you address them?"

Item 4 - Disciplinary History

Do you or your financial professionals have legal or disciplinary history?

No, Oak Street Advisors does not have any disciplinary history to disclose; however, we encourage you to visit Investor.gov for a free and simple search tool to research our firm and our financial professionals. To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330.

***Conversation Starter**: "As a financial professional, do you have any disciplinary history?" "For what type of conduct?"*

Item 5 - Additional Information

You could also open a brokerage account with a broker/dealer, where you pay a transaction-based fee, generally referred to as a commission, when the broker/dealer buys or sells an investment for you. With a broker/dealer, you can select investments, or the broker/dealer may recommend investments for your account, but the ultimate decision to buy or sell will be yours. A broker/dealer must act in your best interest and not place its interests ahead of your interest when recommending an investment or an investment strategy involving securities. When a broker/dealer provides any service to you, the broker/dealer must treat you fairly and comply with a number of specific obligations. Unless you and the broker/dealer agree otherwise, the broker/dealer is not required to monitor your portfolio on an ongoing basis. If you were to pay a transaction-based fee in a brokerage account, the more trades in your account, the more fees the broker/dealer charges you. Consequently, the broker/dealer has an incentive to encourage you to trade often. You can receive investment advice in either type of account, depending on the fee structure you prefer. To request an updated Customer Relationship Summary, please contact us at (843) 946-9868.

***Conversation Starter**: "Who is my primary contact person?" "Is he or she a representative of an investment adviser or a broker/dealer?" "Who can I talk to if I have concerns about how this person is treating me?"*