

## West Oak Capital, LLC

Client Relationship Summary (Form CRS) – February 6, 2024

West Oak Capital, LLC (“West Oak Capital”, the Firm,” “we,” “us,” or “our”) is an investment advisor registered with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ among firms, and it is important for the retail investor to understand the firm they are hiring. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors and investing.

### What investment services and advice can you provide me?

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West Oak Capital offers investment services to retail clients. We provide separate account management for core style equity, balanced, and fixed income portfolios. We generally manage accounts on a discretionary basis, and a limited power of attorney is included in a client’s agreement for such purposes. On occasion, we can take care of an account on a non-discretionary basis, by which the retail investor will make the ultimate decision regarding the purchase or sale of investments. Accounts are individually managed, which allows us to tailor each client’s portfolio to suit their preferences, cash needs and estate plans. Because each account is separately managed and each client situation is unique, there are likely to be differences among the accounts managed by the Firm. Accounts are reviewed on an ongoing basis by the client’s portfolio manager. The Firm, in certain circumstances, may allocate assets to outside investment advisors. Such advisors may employ a variety of trading and investment strategies which may be different from how our Firm operates. The minimum amount required for a managed portfolio is \$1 million. However, at our discretion, we may waive that minimum.

For additional details regarding the types of investment services and advice available to you, please see Item 4 and Item 7 of West Oak Capital’s Form ADV Part 2A at <https://adviserinfo.sec.gov/firm/summary/128473>.

### 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 licenses, education and other qualifications? What do these qualifications mean?*

### What fees will I pay?

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West Oak Capital is a fee-only advisory firm that charges a percentage of the assets in our care. We do not require prepayment of fees. Fees are calculated as a percentage of the assets under management and are taken quarterly, in arrears, based upon the market value of the assets at the end of each calendar quarter. This means the more assets that are in your account, the more you are going to pay in fees, so we have an incentive for you to increase the assets in your account. West Oak Capital charges fees on a declining scale, beginning at an annualized rate of 1.00 percent, depending on the assets under management. Fees may vary from the standard fee schedule due to particular client circumstances or as otherwise negotiated with particular clients. Advisory fees charged by West Oak Capital are separate and distinct from fees charged by mutual funds and exchange traded funds (ETFs). Separate account managers, who may be part of your investment program, may also charge an advisory fee. West Oak Capital’s fees do not include brokerage commissions, dealer spreads or other costs associated with the purchase or sale of securities, custodian fees, interest, taxes, and other account expenses. These are not fees earned by West Oak Capital, but they may contribute to the overall cost of an investment program.

*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.*

For more detailed information regarding the fees and costs you are paying please see the Form ADV Part 1 Item 5.E or Form ADV Part 2A Item 5 and Item 6 at <https://adviserinfo.sec.gov/firm/summary/128473>.

#### Conversation Starter:

- *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?*

#### What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

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We operate under a fiduciary standard of care, which means we must act in your best interest and place your interest ahead of our own. While we work to minimize any potential conflicts of interest for our clients, it is important for clients to understand our business practices and the potential for conflicts of interest. We encourage you to ask us about our business practices to determine whether West Oak Capital is a good fit for your needs. Here are some examples to help you understand what this means:

Our portfolio managers and other employees at the firm frequently own the same securities in their personal accounts that we recommend to our clients. This may motivate employees to trade before or after a client in order to receive a more advantageous price for their personal trades. Additionally, we have an arrangement with Charles Schwab & Co., Inc. ("Schwab") by which we receive benefits for maintaining a minimum of \$10,000,000 in client accounts. This can motivate us to recommend Schwab as custodian for client accounts, even if it may be possible clients could be charged lower fees at another custodian.

For additional details regarding potential conflicts of interest for West Oak Capital, please see Item 11 and Item 12 of our Form ADV Part 2A <https://adviserinfo.sec.gov/firm/summary/128473>.

#### Conversation Starter:

- *How might your conflicts of interest affect me, and how will you address them?*

#### How do your financial professionals make money?

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Our portfolio managers and other employees earn a salary and bonus, based upon individual and company performance. We also provide employees incentive-based compensation for introducing new clients to the Firm.

For additional details regarding compensation of our financial professionals, please see Item 14 of our Form ADV Part 2A <https://adviserinfo.sec.gov/firm/summary/128473>.

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

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No. For a free and simple tool to research us and our financial professionals go to [Investor.gov/CRS](https://investor.gov/CRS).

#### Conversation Starters:

- *As a financial professional, do you have any disciplinary history? For what type of conducts?*
- *Who is my primary contact person? Is he or she a representative of an investment advisor or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?*

#### Additional Information:

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For additional information regarding our firm or advisory services, please visit the IAPD website (<https://adviserinfo.sec.gov/firm/summary/128473>) to view a copy of our Form ADV. Retail investors can find a copy of West Oak Capital's Form CRS at [westoakcap.com](https://westoakcap.com) or by calling our office phone number: 208-722-2280.