

# Bond Fund

Quarterly Fact Sheet as of December 31, 2025



Class A: AABOX Investor Class: APBDX Institutional Class: AIBNX

## Fund Goal

We pursue a strategy of broad diversification in order to benefit from investments in both corporate and government fixed-income securities as well as mortgage-backed securities and asset-backed securities, with the Fund maintaining a dollar-weighted average maturity of three years or more, and generally no longer than ten years.

## Fund Information

	A Shares	Investor	Institutional
Net Asset Value (NAV)	\$8.60	\$8.60	\$8.57
Cusip	14956P661	14956P869	14956P851
Inception	05/02/11	09/28/90	12/29/05
SEC 30-Day Yield <sup>1</sup>	3.61%	3.70%	3.96%
Distribution Rate	3.47%	3.54%	3.79%

## Prospectus Expense Ratio (dated December 28, 2025)

	A Shares	Investor	Institutional
Gross	0.83%	0.98%	0.73%
Net	0.73%	0.73%	0.49%

Distribution Rate is a percentage of a fund gains or return of capital. The rate presented reflects the 12-month period ended December 31, 2025.

## Average Total Returns Related to Indices (as of December 31, 2025)

	Aggregate		Annualized			
	QTR	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
A Shares (at NAV) <sup>2</sup>	1.04%	6.48%	6.48%	4.70%	-0.45%	1.47%
A Shares (with max. 2.00% load) <sup>2</sup>	-1.03%	4.36%	4.36%	3.99%	-0.86%	1.27%
Institutional Shares	0.99%	6.63%	6.63%	4.92%	-0.24%	1.70%
Investor Shares	1.04%	6.48%	6.48%	4.70%	-0.45%	1.45%
Bloomberg U.S. Aggregate Bond Index <sup>3</sup>	1.10%	7.30%	7.30%	4.66%	-0.36%	2.01%
Lipper Core Bond Funds Average*	0.99%	7.23%	7.23%	4.91%	-0.28%	2.11%

The performance data quoted represents past performance and 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 be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. For performance data current to the most recent month end, please call 1-800-762-7085 or visit [www.cavalanhillfunds.com](http://www.cavalanhillfunds.com).

Certain fund expenses may have been waived or reimbursed. Had waivers and reimbursements not been in effect, the performance quoted would have been lower. Currently, contractual fee waivers are in effect from December 28, 2025 through December 31, 2026. Class A Shares are subject to a 1.00% Maximum Deferred Sales Charge on shares purchased without an initial sales charge and redeemed within 12 months of purchase. Performance data does not reflect the Maximum Deferred Sales Charge. If reflected, performance quoted would be lower.

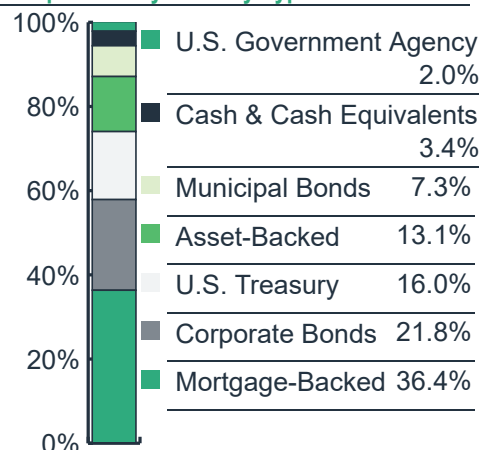
## Investment Statistics<sup>4</sup>

Investment Adviser Assets Under Management	\$15,233,547,787
Adviser Bond Strategy Assets	\$972,394,331
Fund Assets	\$102,762,309
Number of Holdings	167
Turnover Ratio	20.20%
5-Year Standard Deviation	5.78
Weighted Average Maturity (bonds)	8.17 yrs.
Effective Duration (bonds)	5.89 yrs.

## Top 10 Holdings

	Cpn Rate	Maturity	
U.S. Treasury Bond	3.125%	8/15/2044	10.8%
U.S. Treasury Bond	4.250%	8/15/2054	3.9%
Federal National Mortgage Association	5.500%	3/25/2034	1.6%
Univ Of Oklahoma Ok Txbi-Ref-Univ	3.866%	7/1/2032	1.6%
Bank Of America Corp	3.311%	4/22/2042	1.5%
Hi-Fi Music Ip Issuer Li L.P	3.939%	2/1/2062	1.4%
Helmerich & Payne Inc	5.500%	12/1/2034	1.4%
Jpmorgan Chase & Co	2.522%	4/22/2031	1.4%
Oneok Inc	6.350%	1/15/2031	1.4%
Texas Electric Mkt Stabl	5.057%	8/1/2046	1.3%

## Composition by Security Type



## Lipper Leaders Designation\*

5 Lipper Leader Expense (Investor Shares)

The composition of the Portfolio is as of December 31, 2025 and is subject to change.

Please see reverse side for important information, description of broad-based index, and definition of the Lipper average.

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## Credit Quality Breakdown (Moody's/S&P)

U.S. Treasury	16%
U.S. Agency	29.9%
Aaa/AAA	14.9%
Aa/AA	3.9%
A/A	13.6%
Baa/BBB	8.5%
Ba/BB	0.1%
Caa/CCC	0.1%
Ca/CC	0.1%
Not Rated	12.9%

The above credit quality ratings are derived from the underlying securities of the portfolio, and are rated by Moody's. If a rating from Moody's is unavailable, S&P's rating is used. Ratings may apply to issuer, counterparty parent, or guarantor.

## Fund Management

The Bond Fund is managed by the Fixed Income Management Team of Cavanal Hill Investment Management, Inc. The Team is responsible for the development of the overall fixed income investment strategy for the Cavanal Hill fixed income funds. While all members of the Team actively contribute their experience, expertise and unique insights to the investment process, the managers primarily responsible for the day-to-day management of the Bond Fund are:

### Michael P. Maurer, CFA

*Senior Fixed Income Portfolio Manager/Senior Vice President*

Responsible for the execution of the intermediate-term fixed income investment discipline, including individual security analysis and selection.

### Chase McLean

*Assistant Vice President*

Responsible for the execution of the intermediate-term fixed income investment discipline, including individual security analysis and selection.

## Morningstar Rankings<sup>†</sup>

Category: US OE Fund Intermediate Core Bond

	Rank	Percentile
1 Year	366/444	83
3 Year	136/414	38
5 Year	123/374	35
10 Year	208/277	79

Rankings are for Institutional Class and are based on total return excluding sales charges, independently calculated and not combined to create an overall ranking. For periods not shown, Morningstar does not provide rankings based on synthetic performance.

## Lipper Rankings\*

Category: Lipper Core Bond Funds

	Rank	Percentile
1 Year	436/505	87
3 Years	209/482	44
5 Years	179/438	41
10 Years	284/347	82

Rankings are for Institutional Class and are based on average annual total returns, but do not consider sales charges. Rankings for other share classes will differ due to differences in expenses, fees, or sales charges.

## \*Lipper (as of December 31, 2025)

Lipper ratings for **Expense** identify a fund that has successfully managed to keep its expenses low relative to its peers and within its load structure. The Lipper ratings are subject to change every month and are based on an equal weighted average of percentile ranks for the Expense metrics over three-, five-, and ten-year periods (if applicable). The highest 20% of funds in each peer group are named Lipper Leaders with a rating of 5, the next 20% receive a rating of 4, the middle 20% are rated 3, the next 20% are rated 2, and the lowest 20% are rated 1. The Cavanal Hill Bond Fund, in Lipper's Core Bond Funds classification received the following ratings for the three-, five-, ten-year periods, respectively, for the Inv Shares: Expense: 5(51 funds), 5(47 funds) and 5(42 funds).

The Lipper Mutual Funds Average is an equally weighted average of the mutual funds within their respective Lipper classification, adjusted for reinvestment of capital gains distributions and income dividends. Lipper ratings are not intended to predict future results, and Lipper does not guarantee the accuracy of this information. More information is available at [www.lipperweb.com](http://www.lipperweb.com). Refinitiv Copyright 2026, All Rights Reserved.

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## The Advisor

Cavanal Hill Investment Management, Inc. is an SEC registered investment adviser and a wholly-owned subsidiary of BOKF, NA, a wholly-owned subsidiary of BOK Financial Corporation, a financial holding company ("BOKF"). BOKF, NA serves as the custodian for the Cavanal Hill Funds. Cavanal Hill Distributors, Inc., the distributor for Cavanal Hill Funds is also a wholly-owned subsidiary of BOKF. Cavanal Hill Investment Management, Inc. provides investment advice, administration and other services for the Funds and receives a fee for providing such services as fully described in the prospectus. BOKF, NA offers investment management and administrative services nationally and administers assets for numerous clients, including foundations and endowments, and high-net worth individuals.

## Other Cavanal Hill Funds

The Cavanal Hill Funds offer an array of equity, fixed income and money market funds for both retail and institutional markets and support a wide range of investment objectives. From conservative income to growth-oriented goals, we offer choice, flexibility and opportunity for diversification.

## Investment Risks

Fixed income securities are subject to interest rate risks. The principal value of a bond falls when interest rates rise and rise when interest rates fall. During periods of rising interest rates, the value of a bond investment is at greater risk than during periods of stable or falling rates. Bond funds will tend to experience smaller fluctuations in value than stock funds. However, investors in any bond fund should anticipate fluctuations in price, especially for longer-term issues and in environments of changing interest rates.

## †Morningstar (as of December 31, 2025)

Morningstar rankings are based on a fund's average annual total return relative to all funds in the same Morningstar category. Fund performance used within the rankings, reflects certain fee waivers, without which, returns and Morningstar rankings would have been lower. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100.

## Past performance is no guarantee of future results.

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## Important Disclosures

<sup>1</sup> The 30-day SEC Yield is calculated by dividing the net investment income per share for the 30 days ended on the date of calculation by the offering price per share on that date. The figure is calculated according to a formula set by the SEC which requires use of a specific methodology for calculating dividends and interest earned, and expenses accrued, during the period. The standardized computation is designed to facilitate yield comparisons among different funds. Certain fund expenses may have been waived or reimbursed. Had waivers and reimbursements not been in effect, the SEC yields would have been 3.60% for A Shares, 3.68% for Investor Shares and 3.94% for Institutional Shares.

<sup>2</sup> This performance reflects the Fund's no-Load Investor class ("Investor Shares") for periods prior to May 2, 2011 for the A Shares. The A Shares began presenting performance linked to the Investor Class in September of 2011. Unlike Institutional Shares, Investor Shares and A Shares bear a 12b-1 fee of 0.25%. Investor Shares and Institutional Shares are subject to a Shareholder Servicing Fee of 0.25%, whereas the Shareholder Servicing Fee for A Shares is 0.10%. As indicated in the table, A Shares are also subject to a sales charge (Load). Each of these differences is reflected in the performance information. Accordingly, had the A Shares of the Fund been offered for periods before May 2, 2011, the performance information would have been different as a result of differing annual operating expenses.

<sup>3</sup> The Bloomberg U.S. Aggregate Bond Index is a market value-weighted performance benchmark for investment-grade fixed-rate debt issues, including government, corporate, asset-backed and mortgage-backed securities, with maturities of at least one year. The index is unmanaged and does not reflect the deduction of the expenses associated with a mutual fund, such as investment management and fund accounting fees. The Fund's performance reflects the deduction of fees for these services, but does not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares. Investors cannot invest directly in an index.

<sup>4</sup> **Turnover Ratio** is a measure of trading activity for a rolling 12-month period represented by the percentage of a fund's assets that have changed over the course of the time period. **Standard Deviation** is a statistical measure of the degree to which an individual value in a probability distribution tends to vary from the mean of the distribution. **Duration** measures bond price volatility by measuring the length of a bond.

This material must be preceded or accompanied by a current prospectus. An investor should consider the fund's investment objectives, risks, and charges and expenses carefully before investing or sending any money. This and other important information about the investment company can be found in the fund's prospectus or summary prospectus. To obtain more information, call 1-800-762-7085, or visit our website at [www.cavanalhillfunds.com](http://www.cavanalhillfunds.com). Please read the prospectus or summary prospectus carefully before investing.

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