

PORTFOLIO MANAGEMENT TEAM



J. Brian Henderson, CFA®

President of Cavanal Hill Investment Management

Brian Henderson oversees the taxable fixed income, tax-free fixed income and the equity management teams for Cavanal Hill Investment Management.

In 1993, Mr. Henderson established Cavanal Hill's fixed income philosophy and processes while serving as the firm's Director of Fixed Income Strategy and as a Portfolio Manager for the taxable and tax-exempt fixed income and money market strategies.

Under Mr. Henderson's leadership, Cavanal Hill's fixed income performance has been highlighted in several national publications.

Prior to joining Cavanal Hill, Mr. Henderson was the Head Taxable Fixed Income Trader for BOK Financial's Capital Markets group. In 1989, Mr. Henderson earned a Bachelor of Science Degree in Business Administration in Finance from Southern Methodist University. Mr. Henderson holds the Chartered Financial Analyst designation and has served as a CFA exam grader. He is also the past President and a former Board Member of the local CFA Society.

“Our investment philosophy is rooted in the time-tested values of integrity, experience and discipline. We believe the pursuit of superior long-term investment performance requires a concrete strategy with a robust risk management process. It is on this foundation that Cavanal Hill has been able to weather various economic storms and emerge stronger and wiser.”

- J. Brian Henderson, President of Cavanal Hill Investment Management

FIXED INCOME MANAGEMENT TEAM



Michael P. Maurer, CFA®

Senior Fixed Income Portfolio Manager

Michael Maurer is responsible for the management of the team that executes the taxable fixed income funds for Cavanal Hill Investment Management. The fixed income investments that Mr. Maurer is responsible for include Cavanal Hill's Short-Term Income Fund, the Cavanal Hill Intermediate Bond Fund, and the Cavanal Hill Bond Fund. Additionally he co-manages the Cavanal Hill Balanced Fund. He also provides taxable fixed income analysis and investment management for the Cavanal Hill World Energy Fund.

Prior to joining Cavanal Hill in 2002, Mr. Maurer was a senior high-grade and high-yield corporate bond trader for nine years with AG Edwards & Sons. While at AG Edwards, Mr. Maurer was promoted to Fixed Income Strategist and presented insightful analysis on the fixed income markets. Mr. Maurer is a 1993 graduate of Saint Louis University where he received a Bachelor of Science Degree in Finance and a Bachelor of Science Degree in Management. He also acquired a Masters Degree in Business Administration from Saint Louis University in 1997. Mr. Maurer holds the Chartered Financial Analyst designation.



Russell Knox, CFA®

Fixed Income Portfolio Manager

Russell Knox supports the execution of the taxable fixed income process which includes conducting research and analysis on the mortgage and asset-backed markets. The fixed income investments that Mr. Knox contributes to include the Cavanal Hill Short-Term Income Fund, the Cavanal Hill Intermediate Bond Fund, and the Cavanal Hill Bond Fund.

Prior to joining Cavanal Hill in 2005, Mr. Knox was a graduate assistant in Oklahoma State University's finance department. Mr. Knox also interned with Citigroup Global Markets' Yield Book desk. Mr. Knox received a Bachelor of Science Degree in Finance in 2003 and a Master's of Science Degree in Quantitative Financial Economics in 2005 from Oklahoma State University. Mr. Knox holds the Chartered Financial Analyst designation.



Tyler J. Bosworth

Assistant Portfolio Manager

Tyler Bosworth is responsible for supporting the taxable fixed income team. These responsibilities include research, analysis and the overall daily operations of the funds. The fixed income investments that Mr. Bosworth contributes to include Cavanal Hill's Short-Term Income Fund, the Cavanal Hill Intermediate Bond Fund and the Cavanal Hill Bond Fund.

Prior to joining the Cavanal Hill fixed income team in 2012, Mr. Bosworth worked on Cavanal Hill's Trading Desk specializing in fixed income and money market securities. Mr. Bosworth received a Bachelor of Science Degree in Business Administration and Finance from Oklahoma State University in 2003.



Richard Williams

Senior Tax Free Fixed Income Portfolio Manager

Richard Williams is responsible for the management team that conducts the research to support the tax free fixed income funds for Cavanal Hill Investment Management. The tax free fixed income funds that Mr. Williams is responsible for include Cavanal Hill's Intermediate Tax Free Bond Fund and the Cavanal Hill Tax Free Money Market Fund.

Prior to joining Cavanal Hill in 2005, Mr. Williams was a Senior Portfolio Manager for AMR Investments in Dallas, Texas. Mr. Williams received a Bachelor of Science Degree in Business Administration from the University of Texas.



Michael Kitchen, CFA®, CTP

Senior Cash Management Portfolio Manager

Michael Kitchen is responsible for overseeing the taxable money market funds for Cavanal Hill Investment Management. Mr. Kitchen's responsibilities include the management of the Cavanal Hill Cash Management Fund as well as the the Cavanal Hill U.S. Treasury Money Market Fund.

Prior to joining Cavanal Hill in 1999, Mr. Kitchen served as an arbitrator for the National Association of Securities Dealers while also acting as Branch Manager for Charles Schwab. Mr. Kitchen has a Bachelor of Science Degree in Finance from Northeastern State University and holds a Chartered Financial Analyst designation as well as a Certified Treasury Professional designation.



Douglas Benton

Senior Municipal Credit Manager

Douglas Benton is responsible for the tax-exempt credit research function and supports the Cavanal Hill Intermediate Tax-Free Fixed Income Fund and the Cavanal Hill Tax Free Money Market Fund.

Prior to joining Cavanal Hill in 2010, Mr. Benton served as the leader of Moody's Investor Service's southwest regional municipal bond ratings team. Mr. Benton also served as a lead or back-up analyst for Moody's covering several major municipalities. Mr. Benton received his B.B.A. in Finance from Baylor University and a Masters Degree in Business Administration from Rice University.



Leslie (Lukens) Martin

Senior Municipal Fixed Income Analyst

Leslie Martin is responsible for providing insights into municipal credit risk for both internal and external clients of Cavanal Hill.

Prior to joining Cavanal Hill in 2011, Ms. Martin worked as a ratings analyst for Moody's Investors Service serving as lead analyst for municipal bond transactions within the southwest region of the U.S. She began her career in public finance as a financial analyst for the Municipal Advisory Council of Texas. Ms. Martin received Bachelor of Science Degree in Finance and Economics from the University of Kansas in 2004 and earned a Master of Public Affairs Degree from the LBJ School of Public Affairs at the University of Texas in 2008.



Keaton Hoppe

Municipal Fixed Income Analyst

Keaton Hoppe is responsible for providing insights into analyzing both internal and external clients of Cavanal Hill.

Prior to joining Cavanal Hill in 2013, Mr. Hoppe worked as a ratings analyst for Moody's Investors Service serving as lead analyst for municipal bond transactions within the southwest region of the U.S. Mr. Hoppe received his Bachelor of Arts Degrees in Economics and Business Administration from Austin College in 2009.

EQUITY MANAGEMENT TEAM



Matthew C. Stephani, CFA®

Senior Equity Portfolio Manager

Matthew Stephani is responsible for the management of the investment team that conducts the fundamental equity research for Cavanal Hill Investment Management. The fundamental equity funds that Mr. Stephani is responsible for include Cavanal Hill's Large Cap Core Fund and the Cavanal Hill Opportunistic Fund. He also provides fundamental equity analysis and investment management for the Cavanal Hill World Energy Fund.

Prior to joining Cavanal Hill in 2006, Mr. Stephani was a Senior Vice President and Portfolio Manager at Great Companies, LLC. During his five year tenure, Mr. Stephani co-managed four large capitalization equity strategies and was the firm's lead analyst for the healthcare, software and industrial sectors. From 1995 to 2001, Mr. Stephani worked for the accounting firm Deloitte & Touche serving, at one point, as a National Office Accounting Research Manager. In 1995, Mr. Stephani concurrently earned both a Bachelor of Science Degree and a Masters Degree in Accounting from Brigham Young University. Mr. Stephani holds the Chartered Financial Analyst designation.



Tom Mitchell, CFA®

Equity Portfolio Manager

Thomas J. Mitchell is responsible for the bottom up fundamental research for Cavanal Hill Investment Managements fundamental equity funds. Mr. Mitchell is involved in the daily analysis of the Cavanal Hill Large Cap Core Fund, the Cavanal Hill Opportunistic Fund as well as the Cavanal Hill World Energy Fund.

Prior to joining Cavanal Hill in 2013, Mr. Mitchell acquired nearly 20 years of equity and bond experience while serving as a Senior Investment Analyst for Federated Investors in Pittsburgh, PA. Mr. Mitchell earned a Bachelor of Science Degree in Marketing from Pennsylvania State University and a Masters Degree in Business Administration from University of Pittsburgh. Mr. Mitchell holds the Chartered Financial Analyst designation.



Michael C. Schloss

Equity Portfolio Manager

Michael Schloss is responsible for the bottom up fundamental research for Cavanal Hill Investment Managements fundamental equity funds. Mr. Schloss co-manages the Cavanal Hill Large Cap Core Fund. Mr. Schloss also contributes fundamental research for the Cavanal Hill World Energy Fund as well as the Cavanal Hill Opportunistic Fund.

Prior to joining Cavanal Hill in 2001, Mr. Schloss was a corporate analyst for the Williams Companies and an equity analyst for PRP Performa AG in Vaduz, Liechtenstein. Mr. Schloss received a Bachelor of Science Degree in Business Administration from Villanova University and a Masters Degree in Business Administration from the University of Tulsa.



Jeffrey B. Carter

Equity Analyst

Jeffrey Carter is responsible for conducting the bottom-up research recommendations for Cavanal Hill's fundamental equity funds with a focus on technology, media, and telecommunication companies.

Prior to joining Cavanal Hill in 2009, Mr. Carter was a Trading and Analysis Intern at Cuttone & Company where he gained knowledge in equity strategies such as merger arbitrage, long/short, spinoffs, rights offerings and share class trades. As a student at Texas Tech University, Mr. Carter analyzed, recommended, and tracked equity positions for Texas Tech University's Student Managed Investment Fund. Mr. Carter received a Bachelor of Business Administration Degree in Finance from Texas Tech University.



Brandon R. Barnes

Equity Analyst

Brandon Barnes is responsible for conducting bottom-up research of public companies for Cavanal Hill's fundamental equity funds. Mr. Barnes' primary research coverage includes the financials, utilities, and restaurants sectors with a secondary focus on broader coverage throughout the small- and mid-cap stock universe.

Prior to joining Cavanal Hill in 2011, Mr. Barnes earned a Bachelor of Business Administration Degree in Finance from Texas Tech University. He subsequently earned a Master of Science Degree in Finance from Texas Tech University. As a graduate student, Mr. Barnes was a member of the Texas Tech Student-Managed Investment Fund team.

QUANTITATIVE EQUITY MANAGEMENT TEAM



Thomas Wesley Verdel, CFA®

Senior Quantitative Equity Portfolio Manager

Thomas Wesley Verdel is responsible for the management of the investment team that conducts the quantitative equity research for Cavanal Hill Investment Management. Mr. Verdel provides quantitative analysis and investment management for the Cavanal Hill World Energy Fund.

Prior to joining Cavanal Hill in 2005, Mr. Verdel served as an intern for two years with the firm assisting in the development of the quantitative strategies. In 2000, Mr. Verdel received a Bachelor of Science Degree in Electrical Engineering and a Bachelor of Science Degree in Mathematics, both conferred Magna Cum Laude, from Oklahoma State University. In 2003, he earned a Masters of Science Degree in Electrical Engineering from Yale University. During that time, he was also a researcher and teaching assistant. In 2005 he acquired a Masters of Science Degree in Finance from the University of Tulsa. Mr. Verdel holds the Chartered Financial Analyst designation.



Robert E. Gaston III

Quantitative Systems Analyst

Robert Gaston is responsible for software development and infrastructure management for the quantitative equity team.

Prior to joining Cavanal Hill in 2005, Mr. Gaston worked as a Senior Software Developer for BOK Financial, and has prior experience in financial accounting, IT management, and statistical process control. Mr. Gaston received a Bachelor Science Degree in Business Administration and Accounting from Langston University.

For more information about Cavanal Hill's Portfolio Management team
or any of the Cavanal Hill Funds, contact:

855.359.1898 or visit us at www.cavanalhillfunds.com



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. BOKF holdings also include BOSC, Inc., the distributor for the Cavanal Hill Funds (the Funds).

BOSC, Inc. a registered Broker/Dealer, member FINRA/SIPC. BOSC, Inc. is wholly-owned subsidiary of BOK Financial Corporation, and an affiliate of BOKF, NA and Cavanal Hill Investment Management, Inc.

Past performance does not guarantee future results. Investments are subject to risks, including the possible loss of the principle amount invested. An investor should consider the Fund's investment objectives, risks, and charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's prospectus or summary prospectus. To obtain a prospectus or summary prospectus online, please visit www.cavanalhillfunds.com or call 1-800-762-7085. Please read the prospectus or summary prospectus carefully before investing.

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