

Cavanal Hill Cash Management Fund

Unaudited Money Market Fund Holdings as-of 1/31/2016

Weighted Average Maturity (WAM) 18 Days

Weighted Average Life (WAL) 43 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon/Yield	Amortized Cost
3M CO.	Other Commercial Paper	88580CBN5	\$30,000,000.00	2/22/2016	2/22/2016	0.34%	\$29,993,700.00
APPLE, INC.	Other Commercial Paper	03785DCU8	\$30,000,000.00	3/28/2016	3/28/2016	0.39%	\$29,981,333.31
BANK OF MONTREAL	Treasury Repurchase Agreement	BMT11621	\$150,000,000.00	2/1/2016	2/1/2016	0.27%	\$150,000,000.00
BNP PARIBAS CAYMAN ISLANDS	Other Instrument	BNP12116	\$5,000,000.00	2/1/2016	2/1/2016	0.25%	\$5,000,000.00
CANADIAN IMPERIAL BANK OF COMMERCE	Other Instrument	CIB12116	\$25,000,000.00	2/1/2016	2/1/2016	0.26%	\$25,000,000.00
CHEVRON CORP.	Other Commercial Paper	16677JB47	\$30,000,000.00	2/4/2016	2/4/2016	0.19%	\$29,999,375.00
CREDIT AGRICOLE CIB	Treasury Repurchase Agreement	CRA11621	\$178,000,000.00	2/1/2016	2/1/2016	0.33%	\$178,000,000.00
CREDIT AGRICOLE CIB GRAND CAYMAN	Other Instrument	CRA12116	\$25,000,000.00	2/1/2016	2/1/2016	0.37%	\$25,000,000.00
EXXON MOBIL CORP.	Other Commercial Paper	30229ACN7	\$30,000,000.00	3/22/2016	3/22/2016	0.38%	\$29,983,750.00
FANNIE MAE	Government Agency Debt	313588VP7	\$60,000,000.00	4/14/2016	4/14/2016	0.30%	\$59,963,500.00
FEDERAL FARM CREDIT BANK	Government Agency Debt	3133EERE2	\$10,000,000.00	2/2/2016	3/2/2016	0.38%	\$10,000,000.00
FEDERAL FARM CREDIT BANK	Government Agency Debt	3133EETC4	\$10,000,000.00	2/15/2016	3/15/2016	0.38%	\$9,999,941.10
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	3130A6B48	\$10,000,000.00	2/26/2016	5/26/2016	0.37%	\$9,999,832.12
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	3130A6DG9	\$10,000,000.00	2/26/2016	8/26/2016	0.39%	\$10,000,000.00
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384TP4	\$30,000,000.00	2/26/2016	2/26/2016	0.28%	\$29,993,958.33

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	3130A5WN5	\$30,000,000.00	2/22/2016	7/22/2016	0.37%	\$30,000,695.52
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384VW6	\$50,000,000.00	4/21/2016	4/21/2016	0.37%	\$49,958,333.33
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384VP1	\$30,000,000.00	4/14/2016	4/14/2016	0.35%	\$29,978,404.16
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384UW7	\$60,000,000.00	3/28/2016	3/28/2016	0.41%	\$59,960,800.00
GENERAL ELECTRIC CO.	Other Commercial Paper	36960LCW3	\$25,000,000.00	3/30/2016	3/30/2016	0.41%	\$24,983,083.33
GOLDMAN SACHS FINANCIAL SQUARE PRIME OBLIGATIONS FUND	Investment Company	38141W364	\$75,000,000.00	2/1/2016	2/1/2016	0.35%	\$75,000,000.00
GOLDMAN SACHS & CO.	Government Agency Repurchase Agreement	GOL21621	\$40,000,000.00	2/1/2016	2/1/2016	0.30%	\$40,000,000.00
GOOGLE INC.	Other Commercial Paper	38259KBQ5	\$30,000,000.00	2/24/2016	2/24/2016	0.38%	\$29,992,333.29
GOVERNMENT OF CANADA	Other Commercial Paper	13508TCA2	\$30,000,000.00	3/10/2016	3/10/2016	0.40%	\$29,987,016.63
IBM CORP.	Other Commercial Paper	45920FCX4	\$30,000,000.00	3/31/2016	3/31/2016	0.41%	\$29,979,350.06
JOHNSON & JOHNSON	Other Commercial Paper	47816FBG5	\$30,000,000.00	2/16/2016	2/16/2016	0.33%	\$29,995,624.97
NATIONAL AUSTRALIAN BANK LTD.	Financial Company Commercial Paper	63254ECX6	\$30,000,000.00	3/31/2016	3/31/2016	0.55%	\$29,972,466.72
NESTLE CAPITAL CORP.	Other Commercial Paper	64105GC77	\$30,000,000.00	3/7/2016	3/7/2016	0.33%	\$29,990,083.35
NORDEA BANK AB	Financial Company Commercial Paper	65558FCX1	\$30,000,000.00	3/31/2016	3/31/2016	0.57%	\$29,971,483.26
PROCTER & GAMBLE CO.	Other Commercial Paper	74271TBC6	\$30,000,000.00	2/12/2016	2/12/2016	0.28%	\$29,997,158.32
RBC CAPITAL MARKETS, LLC	Government Agency Repurchase Agreement	RBC21621	\$100,000,000.00	2/1/2016	2/1/2016	0.30%	\$100,000,000.00
ROYAL BANK OF CANADA	Other Instrument	RBC12116	\$5,875,362.22	2/1/2016	2/1/2016	0.20%	\$5,875,362.22
SOCIETE GENERALE	Other Instrument	SOC12116	\$25,000,000.00	2/1/2016	2/1/2016	0.28%	\$25,000,000.00
STIT GOVERNMENT & AGENCY PORTFOLIO	Investment Company	825252885	\$75,000,000.00	2/1/2016	2/1/2016	0.20%	\$75,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
TOYOTA MOTOR CREDIT CORP.	Financial Company Commercial Paper	89233AHQ5	\$30,000,000.00	2/19/2016	2/19/2016	0.60%	\$30,000,000.00
US TREASURY SECURITIES	Treasury Debt	912828H60	\$30,000,000.00	2/1/2016	1/31/2017	0.39%	\$30,004,247.71
US TREASURY SECURITIES	Treasury Debt	912828F70	\$70,000,000.00	2/1/2016	10/31/2016	0.36%	\$70,004,236.14
US TREASURY SECURITIES	Treasury Debt	912828WV8	\$20,000,000.00	2/1/2016	7/31/2016	0.38%	\$20,002,913.92
US TREASURY SECURITIES	Treasury Debt	912828D31	\$50,000,000.00	2/2/2016	4/30/2016	0.37%	\$50,001,877.82
USAA CAPITAL CORP.	Financial Company Commercial Paper	90328ABB8	\$30,000,000.00	2/11/2016	2/11/2016	0.30%	\$29,997,250.03
WELLS FARGO SECURITIES, LLC	Government Agency Repurchase Agreement	WFB11621	\$230,000,000.00	2/1/2016	2/1/2016	0.32%	\$230,000,000.00

PORTFOLIO HOLDINGS ARE SUBJECT TO CHANGE AND DO NOT REPRESENT ANY TYPE OF RECOMMENDATION.

INVESTMENTS IN DEBT SECURITIES GENERALLY DECREASE IN VALUE WHEN INTEREST RATES RISE.

MUTUAL FUNDS AND OTHER INVESTMENTS ARE: NOT FDIC INSURED - MAY LOSE VALUE - NO BANK GUARANTEE

DISTRIBUTOR: BOSC, INC., MEMBER FINRA/SIPC, AND A SUBSIDIARY OF BOK FINANCIAL CORP.

AN INVESTOR SHOULD CONSIDER A FUND'S INVESTMENT OBJECTIVES, RISK AND CHARGES AND EXPENSES CAREFULLY BEFORE INVESTING OR SENDING MONEY. THIS AND OTHER IMPORTANT INFORMATION ABOUT AN INVESTMENT COMPANY CAN BE FOUND IN THE FUND'S PROSPECTUS OR SUMMARY PROSPECTUS. TO OBTAIN A CAVANAL HILL FUND'S PROSPECTUS OR SUMMARY PROSPECTUS, PLEASE CALL 800-762-7085. PLEASE READ IT CAREFULLY BEFORE INVESTING.

AN INVESTMENT IN A MONEY MARKET FUND IS NOT INSURED OR GUARANTEED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY. ALTHOUGH THE FUND SEEKS TO PRESERVE THE VALUE OF YOUR INVESTMENT AT \$1.00 PER SHARE, IT IS POSSIBLE TO LOSE MONEY BY INVESTING IN THE FUND.

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Cavanal Hill Tax-Free Money Market Fund

Unaudited Money Market Fund Holdings as-of 1/31/2016

Weighted Average Maturity (WAM) 13 Days

Weighted Average Life (WAL) 13 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon/Yield	Amortized Cost
AUSTIN TEX HOTEL OCCUPANCY TAX REV	Variable Rate Demand Note	052422DQ2	\$5,965,000.00	2/7/2016	2/7/2016	0.09%	\$5,965,000.00
CASTLE ROCK COLORADO	Variable Rate Demand Note	14848PAL5	\$4,600,000.00	2/7/2016	2/7/2016	0.09%	\$4,600,000.00
COOK CNTY ILL REV - BERNARD ZELL ANSHE	Variable Rate Demand Note	213247BY4	\$8,200,000.00	2/7/2016	2/7/2016	0.08%	\$8,200,000.00
DELAWARE RIVER PORT AUTH PA & NJ	Variable Rate Demand Note	246352FH6	\$8,200,000.00	2/7/2016	2/7/2016	0.05%	\$8,200,000.00
EMERY CNTY UT POLLUTN CTL - PACIFICORP	Variable Rate Demand Note	291147CE4	\$9,000,000.00	2/7/2016	2/7/2016	0.08%	\$9,000,000.00
FORSYTH POLLUTION CONTROL	Variable Rate Demand Note	346668BG0	\$7,000,000.00	2/1/2016	2/1/2016	0.02%	\$7,000,000.00
GOLDMANS SACHS FINANCIAL SQUARE TAX-FREE	Investment Company	38141W182	\$34,734,309.68	2/7/2016	2/7/2016	0.01%	\$34,734,309.68
HANOVER CNTY VA ECON DEV AUTH REVENUE	Variable Rate Demand Note	41077RAD4	\$6,400,000.00	2/7/2016	2/7/2016	0.07%	\$6,400,000.00
ILLINOIS EDL FACS AUTH REVS	Other Commercial Paper	45203J3W6	\$9,000,000.00	4/7/2016	4/7/2016	0.09%	\$9,000,000.00
INDIANA MUNI POWER AGENCY	Variable Rate Demand Note	454898JM0	\$6,115,000.00	2/7/2016	2/7/2016	0.06%	\$6,115,000.00
INDIANA ST FIN AUTH HOSP REVENUE	Variable Rate Demand Note	45471ADV1	\$8,600,000.00	2/7/2016	2/7/2016	0.05%	\$8,600,000.00
JACKSON CNTY MO INDL FACS YMCA KS CITY	Variable Rate Demand Note	46737RAC7	\$8,130,000.00	2/7/2016	2/7/2016	0.10%	\$8,130,000.00
JEFFERSONTOWN KY LEASE PROG REV	Variable Rate Demand Note	475567AA1	\$2,800,000.00	2/7/2016	2/7/2016	0.08%	\$2,800,000.00
MASSACHUSETTS ST GO	Other Note	57582RFB7	\$10,000,000.00	4/27/2016	4/27/2016	2.00%	\$10,044,181.99

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
MILWAUKEE REDEVELOPMENT AUTHORITY	Variable Rate Demand Note	602418AE5	\$5,545,000.00	2/7/2016	2/7/2016	0.07%	\$5,545,000.00
MISS BUS FIN COMM GULF-OBL: CHEVRON USA	Variable Rate Demand Note	60528ABR4	\$9,000,000.00	2/7/2016	2/7/2016	0.08%	\$9,000,000.00
MONTGOMERY CNTY TENN PUB BLDG AUTH	Variable Rate Demand Note	613679AB5	\$4,525,000.00	2/7/2016	2/7/2016	0.05%	\$4,525,000.00
NORTH CAROLINA ST MED CARE COMMISSION HLTH CARE FACS REV	Variable Rate Demand Note	65821DCS8	\$6,400,000.00	2/7/2016	2/7/2016	0.08%	\$6,400,000.00
NORTH TEXAS TOLLWAYAUTHORITY	Variable Rate Demand Note	66285WMS2	\$9,000,000.00	2/7/2016	2/7/2016	0.05%	\$9,000,000.00
ORANGE COUNTY HOUSING FINANCE	Variable Rate Demand Note	684906EG1	\$4,590,000.00	2/7/2016	2/7/2016	0.10%	\$4,590,000.00
PENINSULA PORTS AUTH VA REV	Other Commercial Paper	70716PKN1	\$9,000,000.00	3/17/2016	3/17/2016	0.12%	\$9,000,000.00
PHILADELPHIA PA	Variable Rate Demand Note	717813LJ6	\$7,000,000.00	2/7/2016	2/7/2016	0.07%	\$7,000,000.00
PHILADELPHIA SCHOOL DISTRICT	Variable Rate Demand Note	717883LN0	\$9,000,000.00	2/7/2016	2/7/2016	0.09%	\$9,000,000.00
SEI TAX-EXEMPT TRUST INSTITUTIONAL TAX F	Investment Company	784118200	\$34,872,376.47	2/7/2016	2/7/2016	0.02%	\$34,872,376.46
SOUTH CAROLINA STATE	Variable Rate Demand Note	83704LCN6	\$4,060,000.00	2/7/2016	2/7/2016	0.13%	\$4,060,000.00
SOUTH CAROLINA STATE	Variable Rate Demand Note	837031RA3	\$5,625,000.00	2/7/2016	2/7/2016	0.07%	\$5,625,000.00
VALDEZ ALASKA - EXXON MOBIL	Variable Rate Demand Note	919061EH0	\$8,000,000.00	2/1/2016	2/1/2016	0.02%	\$8,000,000.00
WASHINGTON ST HEALTH CARE FACS AUTH	Variable Rate Demand Note	93978HDD4	\$10,000,000.00	2/7/2016	2/7/2016	0.02%	\$10,000,000.00
WISCONSIN ST HEALTH & EDL FACS AUTH REV	Variable Rate Demand Note	97710VC55	\$8,850,000.00	2/7/2016	2/7/2016	0.07%	\$8,850,000.00

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Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
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AN INVESTMENT IN A MONEY MARKET FUND IS NOT INSURED OR GUARANTEED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION OR ANY OTHER GOVERNMENT AGENCY. ALTHOUGH THE FUND SEEKS TO PRESERVE THE VALUE OF YOUR INVESTMENT AT \$1.00 PER SHARE, IT IS POSSIBLE TO LOSE MONEY BY INVESTING IN THE FUND.

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Caval Hill U.S. Treasury Fund

Unaudited Money Market Fund Holdings as-of 1/31/2016

Weighted Average Maturity (WAM) 5 Days

Weighted Average Life (WAL) 12 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
BANK OF MONTREAL	Treasury Repurchase Agreement	BMT11621	\$210,000,000.00	2/1/2016	2/1/2016	0.27%	\$210,000,000.00
CREDIT AGRICOLE CIB	Treasury Repurchase Agreement	CRA11621	\$277,600,000.00	2/1/2016	2/1/2016	0.33%	\$277,600,000.00
GOLDMAN SACHS & CO	Treasury Repurchase Agreement	GOL11621	\$10,000,000.00	2/1/2016	2/1/2016	0.25%	\$10,000,000.00
GOLDMAN SACHS FINANCIAL SQUARE TREASURY OBLIGATIONS FUND	Investment Company	38141W323	\$65,000,000.00	2/1/2016	2/1/2016	0.01%	\$65,000,000.00
RBC CAPITAL MARKETS, LLC	Treasury Repurchase Agreement	RBC11621	\$200,000,000.00	2/1/2016	2/1/2016	0.29%	\$200,000,000.00
SOCIETE GENERALE	Treasury Repurchase Agreement	SOC11621	\$280,000,000.00	2/1/2016	2/1/2016	0.37%	\$280,000,000.00
INVESCO SHORT-TERM INVESTMENTS TRUST, TREASURY PORTFOLIO, INSTITUTIONAL CLASS	Investment Company	825252406	\$65,000,000.00	2/1/2016	2/1/2016	0.02%	\$65,000,000.00
US TREASURY SECURITIES	Treasury Debt	912796FV6	\$50,000,000.00	2/4/2016	2/4/2016	0.02%	\$49,999,916.67
US TREASURY SECURITIES	Treasury Debt	912828D31	\$30,000,000.00	2/2/2016	4/30/2016	0.37%	\$30,001,556.90
US TREASURY SECURITIES	Treasury Debt	912796HB8	\$100,000,000.00	2/11/2016	2/11/2016	0.19%	\$99,994,111.11
US TREASURY SECURITIES	Treasury Debt	912796HH5	\$40,000,000.00	3/24/2016	3/24/2016	0.24%	\$39,986,133.33
US TREASURY SECURITIES	Treasury Debt	912828F70	\$30,000,000.00	2/1/2016	10/31/2016	0.36%	\$30,001,817.34
US TREASURY SECURITIES	Treasury Debt	912796HD4	\$80,000,000.00	2/25/2016	2/25/2016	0.18%	\$79,990,133.34

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Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
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