

**CAVANAL HILL FUNDS
HOLDINGS BY FUND AS OF MAY 31, 2020**

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: Cavanal Hill Distributors, Inc., a subsidiary of BOK Financial Corp.

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**CAVANAL HILL LIMITED DURATION FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
00842CAF2	ABMT 15-7 VRN 10/25/45	151,246.90	100.149068	151,472.36	10/25/2045	3.00000144
04541GVK5	ABSHE HE1 VRN 1/25/36	1,300,000.00	96.41088	1,253,341.44	1/25/2036	0.4682484
00432CDS7	ACCSS 2007 VRN 10/25/35	1,764,847.60	85.46953	1,508,406.95	10/25/2035	1.3913784
02209SBC6	ALTRIA GR 4.40% 02/14/26	2,150,000.00	114.330644	2,458,108.85	2/14/2026	4.4
02660YAU6	AMER HOME STEP CP 6/25/36	340,170.78	29.665241	100,912.48	6/25/2036	6.699999
007036DL7	ARMT VRN 03/25/35	11,145.63	99.034779	11,038.05	3/25/2035	3.0612996
007036FR2	ARMT VRN 05/25/35	6,439.87	98.03903	6,313.59	5/25/2035	4.11556992
00206RCR1	AT&T INC 2.80% 2/17/21	1,743,000.00	101.388108	1,767,194.72	2/17/2021	2.8
05367AAA1	AVIATION 7.125% 10/15/20	447,000.00	96.148022	429,781.66	10/15/2020	7.125
05990RAZ4	BAFC 15-R4 VRN 01/27/35	2,250,977.38	98.44584	2,215,993.59	1/27/2035	0.6572484
056752AK4	BAIDU INC 3.875% 9/29/23	3,000,000.00	106.468101	3,194,043.03	9/29/2023	3.875
07386HB83	BAL 2006 VRN 02/25/2036	109,762.92	80.652284	88,526.30	2/25/2036	3.62788164
07386HUN9	BALTA FLOAT 07/25/35	11,573.99	79.126127	9,158.05	7/25/2035	3.84468324
05949CRS7	BANC AMER SEC 02/25/36	9,040.88	89.882652	8,126.18	2/25/2036	3.7626126
06051GHF9	BANK OF AM VRN 3/5/24	1,450,000.00	106.184467	1,539,674.77	3/5/2024	3.55000032
07387AEG6	BEAR STEARNS ARM 10/25/35	7,463.70	97.534372	7,279.67	10/25/2035	4.26999828
05948XTJ0	BOA 2003 VRN 09/25/2033	9,292.52	93.041843	8,645.93	9/25/2033	4.4236194
05949AGR5	BOA MRTG SEC ARM 06/25/34	5,393.62	93.369	5,035.97	6/25/2034	4.13226156
05950TAC9	BOAMS VRN 11/20/46	6,178.10	90.65819	5,600.95	11/20/2046	3.89964996
07384M4G4	BSARM 01/25/35	5,238.08	91.356427	4,785.32	1/25/2035	4.29125436
07384MW40	BSARM VAR 09/25/34	7,637.14	92.202115	7,041.60	9/25/2034	4.30520808
073882AA0	BSARMT VRN 10/25/36	21,237.66	94.535852	20,077.20	10/25/2036	4.25136108
073914VW0	BSMSI VRN 03/25/31	22,570.54	99.593067	22,478.69	3/25/2031	6.29448924
14956P810	CAVANAL HILL GOV SEC MM	13,085,833.37	100	13,085,833.37	12/31/2099	0.189999761
14980AAA0	CAZ 18-1 3.5607% 7/15/30	694,662.22	99.01424	687,814.52	7/15/2030	3.5607
16163LAQ5	CHASE MTG FIN 07 25 37	15,131.66	85.198859	12,892.00	7/25/2037	3.98217072
16165TAJ2	CHASE TRUST 5.5% 02/25/35	15,177.12	87.219337	13,237.38	2/25/2035	5.5
17309KAE7	CMALT 6.00% 07/25/36	24,472.16	95.848336	23,456.16	7/25/2036	6
17307GCK2	CMLTI 6.50% 06/25/31	17,631.92	100.88599	17,788.14	6/25/2031	6.5
17307GHC5	CMLTI 8.00% 08/25/34	17,052.84	109.378503	18,652.14	8/25/2034	8
17307GPF9	CMLTI VRN 11 25 34	943.28	99.980812	943.10	11/25/2034	5.00999928
17323GAA6	CMLTI 14-C VRN 2/25/54	1,603,952.08	100.44415	1,611,076.03	2/25/2054	3.25000032
17307GGY8	CMLTI 6.75% 08 25 34	98,239.69	105.316802	103,462.90	8/25/2034	6.75
17307GTJ7	CMLTI VRN 08/25/35	11,926.88	94.101627	11,223.39	8/25/2035	4.32948852
190348AA0	COSL 1992-1 VRN 07/25/22	210,604.09	100.140831	210,900.69	7/25/2022	2.98896048
12669FN82	COUNTRY FLOAT 08/25/34	10,045.30	99.320468	9,977.04	8/25/2034	4.07623836
12669EH33	COUNTRY FLOAT 09/25/33	272.24	89.215398	242.88	9/25/2033	3.99099828
22541QVP4	CSFB 2003-23 6% 10/25/33	89,660.34	104.45127	93,651.36	10/25/2033	6
2254W0KC8	CSFB 2004-7 5.0% 10/25/19	6,902.61	103.888034	7,170.99	10/25/2019	5
22540VR20	CSFB MTG 7.50% 05/25/32	55,108.27	43.318763	23,872.22	5/25/2032	7.5
22541NX20	CSFB MTG 6.50% 04/25/33	32,469.94	104.913659	34,065.40	4/25/2033	6.5
2254W0FJ9	CSFB MTG 7.00% 02/25/33	23,408.58	105.062179	24,593.56	2/25/2033	7
2254W0BZ7	CSFB MTG 7.50% 12/25/32	109,599.88	105.734979	115,885.41	12/25/2032	7.5
22541SRP5	CSFB MTG FLOAT 11/25/34	32,771.07	99.123022	32,483.67	11/25/2034	4.13753652
22541NPC7	CSFB MTG VRN 11/25/32	39,137.47	45.611201	17,851.07	11/25/2032	3.784263
02148HAR2	CWALT 11/25/36	21,513.78	79.664494	17,138.84	11/25/2036	6
12667FJL0	CWALT 5.00% 07/25/19	381.48	99.687273	380.29	7/25/2019	5

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12668BLC5	CWALT 5.50% 03/25/36	20,867.25	67.703178	14,127.79	3/25/2036	5.5
12668AC60	CWALT 5.50% 11/25/35	18,321.60	82.443909	15,105.04	11/25/2035	5.5
02149FAD6	CWALT 6.00% 02/25/37	21,833.05	76.157258	16,627.45	2/25/2037	6
23245LAB6	CWALT 6.00% 02/25/37	148,304.97	63.919538	94,795.85	2/25/2037	6
12667FSH9	CWALT 7.00% 08/25/34	72,816.39	105.094689	76,526.16	8/25/2034	7
12667GNS8	CWALT VRN 07/20/35	18,838.61	81.40993	15,336.50	7/20/2035	3.00052968
1266715Y8	CWHEL 2004-C VRN 01/15/34	2,983.88	98.070396	2,926.30	1/15/2034	0.4036284
12669FJD6	CWHL VRN 02/25/34	3,590.52	93.277323	3,349.14	2/25/2034	3.99100572
12669FDH3	CWHL VRN 02/19/34	10,987.81	97.865699	10,753.30	2/19/2034	4.11027264
126671PV2	CWL VRN 05/25/32	272.48	99.793015	271.92	5/25/2032	6.45999948
251513AQ0	DBALT VRN 10/25/36	5,501.05	92.211817	5,072.62	10/25/2036	6.00499884
251510CG6	DEUT SEC MTG CMO 10/25/44	7,758.74	99.624488	7,729.60	10/25/2033	5.32000176
251513AR8	DEUTSCHE ALT A 10/25/36	1,619.22	72.455435	1,173.21	10/25/2036	0.2682504
31393E6M6	FANNIE 03-W14 VRN 1/25/43	921,629.74	105.76173	974,731.56	1/25/2043	4.27910856
31393T4J2	FANNIE 2003 VRN 11/25/33	696,506.17	111.57922	777,156.15	11/25/2033	4.56041868
3133ELYL2	FFCB 1.22% 5/5/28	4,000,000.00	99.575681	3,983,027.24	5/5/2028	1.22
3133ELXQ2	FFCB 1.50% 4/30/29	3,760,000.00	99.428149	3,738,498.40	4/30/2029	1.5
3133ELXP4	FFCB 1.68% 4/29/30	4,000,000.00	100.58213	4,023,285.20	4/29/2030	1.68
31281BD64	FG N31025 4% 9/1/33	14,031.25	106.843367	14,991.46	9/1/2033	4
32051HAF0	FHAMS 6.00% 07/25/36	51,194.54	71.256093	36,479.23	7/25/2036	6
32051GTX3	FHASI FLOAT 10/25/35	11,731.39	93.623379	10,983.32	10/25/2035	4.05320784
3130AJE88	FHLB 1.90% 03/18/2037	4,250,000.00	95.607849	4,063,333.58	3/18/2037	1.9
3130AJJU4	FHLB 2.00% 5/4/35	2,800,000.00	99.043037	2,773,205.04	5/4/2035	2
3130AJCX5	FHLB 2.07% 4/2/32	4,855,000.00	100.367631	4,872,848.49	4/2/2032	2.07
3130AJHM4	FHLB 2.32% 4/16/35	4,000,000.00	100.053062	4,002,122.48	4/16/2035	2.32
3137B7PR4	FHLMC 2.50% 12/15/41	563,704.48	103.37066	582,705.04	12/15/2041	2.5
3137AN2S3	FHLMC 2.00% 12/15/41	344,811.55	102.814131	354,515.00	12/15/2041	2
312910XS6	FHLMC 8.0% 6/15/22	879.32	105.391666	926.73	6/15/2022	8
3137APKC3	FHLMC 2.00% 02/15/41	448,216.28	102.13766	457,797.62	2/15/2041	2
3137ARVC7	FHLMC 2.00% 8/15/40	620,424.40	100.541981	623,786.98	8/15/2040	2
3137A2VD0	FHLMC 2.75% 4/15/40	27,385.78	100.360333	27,484.46	4/15/2040	2.75
3137ADHX8	FHLMC 3890 2.50% 11/15/40	60,760.32	102.119854	62,048.35	11/15/2040	2.5
3137AXGC1	FHLMC 4146 1.5% 10/15/42	134,628.27	100.484802	135,280.95	10/15/2042	1.5
3137BFC25	FHLMC 4408 2.00% 9/15/41	288,427.14	102.21476	294,815.11	9/15/2041	2
3129072D9	FHLMC 7% 11/15/21	146.62	100.566089	147.45	11/15/2021	7
312914VY7	FHLMC 7.00% 2/15/23	813.27	105.420094	857.35	2/15/2023	7
312910B68	FHLMC 8.00% 07/15/22	622.32	105.74624	658.08	7/15/2022	8
312904AD7	FHLMC CMO 6.50% 09/15/21	31.60	100.126582	31.64	9/15/2021	6.5
3128QGEV0	FHLMC CMO VRN 04/01/36	3,717.20	102.856182	3,823.37	4/1/2036	3.33800064
3137AMHK6	FHLMC FHR 3.00% 03/15/41	95,617.31	101.657325	97,202.00	3/15/2041	3
31396HZN2	FHLMC VRN 3/25/36	432,099.37	102.71202	443,817.99	3/25/2036	3.58848684
35729PFQ8	FHLT VRN 11/25/34	457,984.48	62.84179	287,805.64	11/25/2034	2.0432484
3137A0MP7	FHR 3688 6.00% 11/15/21	68,004.51	101.519017	69,037.51	11/15/2021	6
3137AERH0	FHR 3913 2.50% 03/15/2041	467,308.35	102.958389	481,133.15	3/15/2041	2.5
3137AKAS0	FHR 3982 2% 5/15/39	211,024.28	102.283581	215,843.19	5/15/2039	2
3137AQPD4	FHR 4039 VRN 12/15/40	578,139.57	101.677431	587,837.46	12/15/2040	1.99999848
3137B2JG6	FHR 4220 1.50% 05/15/32	946,355.26	101.87023	964,054.28	5/15/2032	1.5
3137B6DF5	FHR 4272 YD 2.00 11/15/26	870,774.46	102.56532	893,112.61	11/15/2026	2

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3137BCRG5	FHR 4374 3.0% 09/15/36	658,333.08	106.268341	699,599.64	9/15/2036	3
32051D6B3	FIRST HRZN VRN 09/25/34	6,674.90	95.751219	6,391.30	9/25/2034	3.53784648
31402CXP2	FN 2004 VRN 06/01/2032	2,707.22	100.52046	2,721.31	6/1/2032	4.06000056
31393AV61	FNGT 2003-T4 VRN 9/26/33	921,558.02	113.65745	1,047,419.35	9/26/2033	4.61335056
3136ACYK1	FNMA 2.00% 12/25/42	378,402.17	101.833869	385,341.57	12/25/2042	2
3136A2F57	FNMA 3.00% 09/25/29	13,640.34	100.021554	13,643.28	9/25/2029	3
313920XZ8	FNMA STEP CPN 10/25/31	10,903.99	106.747805	11,639.77	10/25/2031	6.58900164
31373TZL7	FNMA VRN 12/01/22	3,438.92	100.817699	3,467.04	12/1/2022	3.69300024
3136A56N1	FNMA 2% 1/25/40	524,293.79	101.62561	532,816.76	1/25/2040	2
3136AFKA1	FNMA 2.00% 4/25/43	229,195.05	101.243351	232,044.75	4/25/2043	2
3136A5HW9	FNMA 2012 2% 04/25/41	221,781.59	102.335311	226,960.88	4/25/2041	2
31358NW40	FNMA 6.00% 07/25/22	814.18	103.612223	843.59	7/25/2022	6
31358JLN9	FNMA 7.00% 09/25/21	24.10	102.240664	24.64	9/25/2021	7
31358RBM4	FNMA 7.50% 10/25/22	190.56	104.528757	199.19	10/25/2022	7.5
31406BXP0	FNMA ARM 01/01/35	16,509.01	103.731054	17,124.97	1/1/2035	3.32800128
31385YX34	FNMA ARM 02/01/30	42,300.14	100.099811	42,342.36	2/1/2030	4.4849994
31359KTH0	FNMA CMO 7.50% 09/25/26	1,000.00	110.653	1,106.53	9/25/2026	7.5
3139216U7	FNMA VRN 01/25/32	16,428.38	110.026673	18,075.60	1/25/2032	5.6100018
31359S2G4	FNMA VRN 07/25/31	9,703.89	125.729682	12,200.67	7/25/2031	6.90199872
3136B3LV0	FNR 18-8 3.00% 11/25/48	2,064,781.45	104.1017	2,149,472.59	11/25/2048	3
3136A75E8	FNR 2% 7/25/41	509,544.82	101.62685	517,834.35	7/25/2041	2
3136A2VR1	FNR 2011 2.25% 4/25/40	231,749.53	101.364529	234,911.82	4/25/2040	2.25
3136A1Y90	FNR 2011-118 3% 11/25/41	135,763.16	106.561382	144,671.10	11/25/2041	3
3136A3XT3	FNR 2012-2 2.50% 05/25/41	34,210.29	101.122732	34,594.38	5/25/2041	2.5
3136AFJD7	FNR 2013 1.00% 03/25/42	381,857.82	97.294221	371,525.59	3/25/2042	1
3136AFTK0	FNR 2013 2.25% 06/25/42	180,944.03	102.799219	186,009.05	6/25/2042	2.25
3136AE4V6	FNR 2013-74 VRN 06/25/42	256,098.98	101.587742	260,165.17	6/25/2042	2.25000108
3136AJAV8	FNR 2014-1 3.00% 6/25/43	513,805.96	104.27148	535,753.08	6/25/2043	3
31393ELU1	FNW 03-W VRN 3/25/43	2,097,892.87	107.63798	2,258,129.51	3/25/2043	4.38166152
31393XVJ3	FNW 2004 5.5% 5/25/34	2,725,000.00	114.4081	3,117,620.73	5/25/2034	5.5
36202K2W4	G2 1991 VRN 12/20/2021	923.63	101.231012	935.00	12/20/2021	3.12500088
36202KAY1	G2 1993 VRN 01/20/2023	1,669.80	101.043239	1,687.22	1/20/2023	3.00000144
36202KQ99	G2 1995 VRN 01/20/2025	2,717.42	103.060624	2,800.59	1/20/2025	3.00000144
36202KRE7	G2 1995 VRN 01/20/2025	3,993.96	103.557372	4,136.04	1/20/2025	3.00000144
36202KY58	G2 1996 VRN 03/20/2026	1,255.40	101.667198	1,276.33	3/20/2026	3.00000144
36225CEP7	G2 1997 VRN 12/20/2027	2,233.32	103.728977	2,316.60	12/20/2027	3.12500088
36225CJH0	G2 1999 VRN 03/20/2029	3,422.05	101.43978	3,471.32	3/20/2029	3.00000144
36208ALJ8	G2 2000 VRN 11/20/2029	5,154.11	100.763662	5,193.47	11/20/2029	3.12500088
36225DAS3	G2 2004 VRN 05/20/2034	11,621.37	104.303193	12,121.46	5/20/2034	3.87500124
38378TQS2	G2 2013-69 2.0% 09/20/42	363,746.38	102.42905	372,581.96	9/20/2042	2
373384NZ5	GEORGIA ST 4.503% 11/1/25	1,175,000.00	109.438	1,285,896.50	11/1/2025	4.503
36417JAY5	GFMT 18-1 VRN 11/25/57	84,515.17	100.657196	85,070.60	11/25/2057	3.4999992
36185MBL5	GMAC MTG VRN 11/19/35	60,691.38	89.236166	54,158.66	11/19/2035	3.80906424
36206LZV4	GNMA 6.5% 12/15/25	99.84	109.945913	109.77	12/15/2025	6.5
36204QEL0	GNMA 7.5% 03/15/24	237.15	102.171621	242.30	3/15/2024	7.5
36202CSH7	GNMA II 7.0% 11/20/26	30.93	101.907533	31.52	11/20/2026	7
36202BZU2	GNMA II 7.0% 4/20/24	76.81	106.626741	81.90	4/20/2024	7
38378NLL5	GNR 176 VRN 3/16/46	4,843,043.46	103.276874	5,001,743.89	3/16/2046	2.65198056

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**CAVANAL HILL LIMITED DURATION FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
36251QAA0	GSMSC 15-5R VRN 04/26/37	1,510,718.26	99.57689	1,504,326.26	4/26/2037	0.6272496
36228FPF7	GSR MRTG 4.50% 04/25/33	52,101.48	97.231979	50,659.30	4/25/2033	4.5
362341WJ4	GSR MRTG 5.50% 10/25/20	953.39	50.151354	478.14	10/25/2020	5.5
362341WA3	GSR MRTG 6.00% 11/25/35	25,823.24	65.905711	17,018.99	11/25/2035	6
36242DH55	GSR MRTG FLOAT 04/25/35	35,980.58	93.747913	33,731.04	4/25/2035	4.01296116
362341WZ8	GSR MRTG VRN 11/25/35	14,692.08	96.784001	14,219.58	11/25/2035	3.8424438
40430KAB7	HASC 2006 VRN 03/25/2036	703,827.35	99.66615	701,477.62	3/25/2036	0.3382488
41161PWU3	HVMLT VRN 12/19/35	8,843.32	92.205632	8,154.04	12/19/2035	4.1638146
41161PJM6	HVMLT VRN 01/19/35	75,941.80	95.730515	72,699.48	1/19/2035	3.8092056
449670EBO	IMC FLOAT 06/20/29	149.63	100.47719	150.34	6/20/2029	7.02000084
45661XAA0	IND 2006 VRN 07/25/2036	28,496.22	78.92805	22,491.51	7/25/2036	3.66765588
45660NQ24	INDX FLOAT 08/25/34	14,364.41	95.428695	13,707.77	8/25/2034	3.86658288
45661HAK3	INDX FLOAT 09/25/36	11,654.74	101.184857	11,792.83	9/25/2036	3.42225492
45660NQ40	INDX VRN 08/25/34	28,264.37	96.057411	27,150.02	8/25/2034	4.07201244
45660GAB6	INDYMAC FLOAT 08/25/36	42,140.03	73.615523	31,021.60	8/25/2036	3.72849648
466247RQ8	JP MORGAN ARM 07/25/35	1,741.97	97.395884	1,696.61	7/25/2035	3.89030532
46629CAK3	JP MORGAN VRN 08/25/36	2,594.49	86.305341	2,239.18	8/25/2036	3.86817504
46648HAD5	JPMMT 17-2 VRN 5/25/47	1,822,896.18	103.29852	1,883,024.78	5/25/2047	3.00000144
46647SAJ9	JPMMT 17-3 VRN 8/25/47	947,026.44	101.33128	959,634.02	8/25/2047	3.4999992
525ESC8C6	LEHMAN 6.00% 07/19/12	2,000,000.00	1.12	22,400.00	7/19/2012	6
52520MDP5	LEHMAN CMO 5.50% 01/25/36	12,868.25	75.783791	9,752.05	1/25/2036	5.5
576434NU4	MALT 2004-3 5.0% 03/25/19	137.81	100.454964	138.44	3/25/2019	5
576434E34	MALT 5.50% 01/25/20	760.04	94.496094	718.21	1/25/2020	5.5
576433UE4	MAR 2004 VRN 04/21/2034	26,652.33	97.416763	25,963.84	4/21/2034	4.34852376
576434NW0	MASTR ALT 6.00% 04/25/34	4,238.30	102.255458	4,333.89	4/25/2034	6
576434NY6	MASTR ALT 6.50% 03/25/34	393,291.74	102.785801	404,248.06	3/25/2034	6.5
576434PB4	MASTR ALT 7.00% 04/25/34	3,540.44	103.636242	3,669.18	4/25/2034	7
576434LU6	MASTR ALT 7.00% 01/25/34	21,626.80	107.852448	23,325.03	1/25/2034	7
552759AA0	MFRA 17-R VRN 2/25/57	1,016,223.59	100.1733	1,017,984.71	2/25/2057	2.58800028
60687YAH2	MIZUHO 2.953% 2/28/22	1,500,000.00	103.390401	1,550,856.02	2/28/2022	2.953
60687YAP4	MIZUHO FIN 3.549% 3/5/23	1,000,000.00	105.759292	1,057,592.92	3/5/2023	3.549
59020UNP6	MLCC VAR 12/25/34	11,483.68	96.57164	11,089.98	12/25/2034	3.52887012
59020UAC9	MLMI VAR 02/25/34	1,315.27	97.319034	1,280.01	2/25/2034	3.70679028
59020UGT6	MLMI VAR 07/25/34	10,079.08	97.700485	9,847.31	7/25/2034	4.4461812
61748HBQ3	MSM 2004 VRN 08/25/2034	10,413.49	96.219231	10,019.78	8/25/2034	3.98456268
61748HBN0	MSM ARM 08/25/34	15,405.46	95.686483	14,740.94	8/25/2034	4.51099848
65535VMX3	NAA VRN 08/25/35	956,626.45	99.90814	955,747.69	8/25/2035	4.11942384
64352VMN8	NCHET 2005 VRN 8/25/35	612,327.77	100.6187	616,116.24	8/25/2035	4.6851168
74160MHL9	PRIME MORTG 5.25 07/25/20	2,410.90	99.691319	2,403.46	7/25/2020	5.25
761118TB4	RAL 2006 VRN 01/25/2036	23,149.69	88.643944	20,520.80	1/25/2036	4.66647588
74922EAB5	RALI 6.00% 06/25/36	36,880.62	89.175024	32,888.30	6/25/2036	6
76110HFL8	RALI 2003-QS 5% 07/25/18	1,666.63	99.418468	1,656.94	7/25/2018	5
76110HYF0	RALI 2004 5.00% 09/25/19	246.25	99.679593	245.46	9/25/2019	5
76110HZH5	RALI FLOAT 09/25/34	39,403.02	95.549956	37,649.57	9/25/2034	4.3515816
760985JL6	RAMP 6.03% 03/25/32	133,608.10	102.712491	137,232.21	3/25/2032	6.03
76112BLK4	RAMP 2005 VRN 03/25/2035	1,414,468.45	99.714443	1,410,429.15	3/25/2035	0.8882496
76114HAK1	RAST 6.00% 05/25/37	32,081.15	79.415555	25,477.42	5/25/2037	6
76112HAE7	RAST 6.00% 09/25/36	44,644.48	53.816794	24,026.23	9/25/2036	6

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HOLDINGS AS OF MAY 31, 2020**

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76110HTG4	RESIDENTIAL 5.0% 05/25/19	5,590.26	96.388684	5,388.38	5/25/2019	5
76111XZR7	RFMSI 5.50% 11/25/35	8,896.36	92.575288	8,235.83	11/25/2035	5.5
76111JZ72	RFMSI 6.50% 03/25/32	14,538.56	105.096509	15,279.52	3/25/2032	6.5
86358HHV4	SAMI 6.75% 05/25/29	100,018.93	104.831783	104,851.63	5/25/2029	6.75
86359LPY9	SAMI VRN 12/27/35	9,325.31	98.418958	9,177.87	12/27/2035	3.50464548
863579FR4	SAR 2004 VRN 12/25/2034	35,832.51	92.457692	33,129.91	12/25/2034	3.6696126
86359BNL1	SARM 04/25/34	57,601.24	95.598728	55,066.05	4/25/2034	4.33879968
86359BGB1	SARM VAR 02/25/34	2,952.85	94.871766	2,801.42	2/25/2034	4.14375636
86359BJT9	SASC 04-6 VRN 3/25/34	655,325.85	101.08814	662,456.71	3/25/2034	6.03000096
86359AH71	SASC VRN 07/25/33	22,001.41	94.989122	20,898.95	7/25/2033	3.69671652
805564PB1	SAST 2003-3 VRN 12/25/33	5,460.72	100.543372	5,490.39	12/25/2033	4.58450568
81747DAK5	SEMT 18-C VRN 2/25/48	516,860.80	100.97319	521,890.84	2/25/2048	4.00000068
81747EAM9	SEMT 18-C VRN 6/25/48	483,760.83	100.807461	487,667.01	6/25/2048	4.00000068
86800NAE0	SUN TRUST VRN 10/28/37	947,076.84	83.74914	793,168.70	10/28/2037	1.15713
83611MHM3	SVHEL VRN 05/25/35	108,510.08	95.358666	103,473.76	5/25/2035	6.22499964
88522YAC3	TMST 07-4 VRN 9/25/37	49,809.68	99.916141	49,767.91	9/25/2037	3.99239328
89173HAA4	TOWD POINT VRN 4/25/57	1,479,600.77	101.42828	1,500,733.61	4/25/2057	2.74999884
89172EAU8	TPMT 2016-1 VRN 2/25/55	731,559.15	101.10082	739,612.30	2/25/2055	2.74999884
89175JAA8	TPMT 2017 VRN 10/25/57	973,960.25	102.575389	999,043.52	10/25/2057	2.74999884
89173FAA8	TPMT 2017-1 VRN 10/25/56	774,814.83	101.44022	785,973.87	10/25/2056	2.74999884
912828YP9	US T-NOTE 1.50% 10/31/21	6,930,000.00	101.863281	7,059,125.37	10/31/2021	1.5
912828YM6	US T-NOTE 1.50% 10/31/24	17,925,000.00	105.367188	18,887,068.45	10/31/2024	1.5
93362FAA1	WAM 2006 VRN 08/25/2046	1,877.72	90.328552	1,696.12	8/25/2046	3.90755868
93363EAB1	WAM 2006 VRN 09/25/2036	10,978.80	90.120878	9,894.19	9/25/2036	3.71832972
92922FWU8	WAMU VRN 07/25/44	8,375.93	94.192537	7,889.50	7/25/2044	0.58825104
92922FNJ3	WAMU VRN 06/25/34	6,289.95	95.351125	5,997.54	6/25/2034	3.683172
93363PAA8	WAMU VRN 11/25/36	68,038.66	89.400514	60,826.91	11/25/2036	3.2671086
9292275G7	WASH MTL 4.00% 02/25/32	5,213.58	104.708453	5,459.06	2/25/2032	4
95000U2B8	WELLS FAR 2.625% 07/22/22	1,500,000.00	103.164779	1,547,471.69	7/22/2022	2.625
94981FAG7	WFALT 5.50% 02/25/35	17,521.59	95.68166	16,764.95	2/25/2035	5.5
92977YAP6	WMLT 05-A 4A2 08/20/35	1,721.94	9.363879	161.24	8/20/2035	4.49859972

TOTAL TRADED MARKET VALUE AS OF MAY 31, 2020

\$134,309,804.74

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02529JAE6	ACAR 17-4 2.94% 1/10/24	75,116.63	100.049057	75,153.48	1/10/2024	2.94
00432CDS7	ACSS 2007 VRN 10/25/35	964,783.36	85.46953	824,595.80	10/25/2035	1.3913784
037833CR9	APPLE INC 3.20% 5/11/27	1,300,000.00	112.841159	1,466,935.07	5/11/2027	3.2
038222AN5	APPLIED 1.75% 06/01/30	700,000.00	99.799056	698,593.39	6/1/2030	1.75
00206RDR0	AT&T INC 5.25% 03/01/37	1,250,000.00	122.238047	1,527,975.59	3/1/2037	5.25
073868BE0	BAL 2006 VRN 11/25/2036	68,244.23	64.36641	43,926.36	11/25/2036	3.77315136
07386HVG3	BALTA 05-7 VRN 08/25/2035	1,010,459.47	98.79861	998,319.91	8/25/2035	0.7082496
06051GHF9	BANK OF AM VRN 3/5/24	1,320,000.00	106.184467	1,401,634.96	3/5/2024	3.55000032
07384YPH3	BEAR STRNS STEP CP1/25/34	23,893.05	100.793076	24,082.54	1/25/2034	5.5000014
0873472G4	BETHLEHEM 5.146% 11/1/34	1,110,000.00	116.255	1,290,430.50	11/1/2034	5.146
05948KM97	BOAALT 5.5% 10/25/35	13,034.20	96.069264	12,521.86	10/25/2035	5.5
05950AAU0	BOAALT 6.5% 05/25/46	16,245.73	98.779094	16,047.38	5/25/2046	6.5
10373QAL4	BP CAP 2.75% 05/10/23	600,000.00	105.080437	630,482.62	5/10/2023	2.75
21872FAA5	CAFL 2019 3.324% 3/15/52	494,212.10	102.4394	506,267.91	3/15/2052	3.324
134429BF5	CAMPBELL 3.95% 03/15/25	1,025,000.00	111.037486	1,138,134.23	3/15/2025	3.95
14956P810	CAVANAL HILL GOV SEC MM	5,231,271.69	100	5,231,271.69	12/31/2099	0.189999761
16165VAC2	CFLX 6.50% 02/25/37	25,144.01	54.988679	13,826.36	2/25/2037	6.5
16165MAG3	CFLX VRN 09/25/36	153,787.65	98.026141	150,752.10	9/25/2036	4.60380132
16162TT63	CHASE MTG 6.25% 03/25/32	2,953.93	106.977823	3,160.05	3/25/2032	6.25
16165TAX1	CHASE TRUST 6.0% 06/25/35	37,721.07	89.316627	33,691.19	6/25/2035	6
17307GQA9	CMLTI 6.50% 04/25/35	22,739.76	103.090617	23,442.56	4/25/2035	6.5
17025QAK3	CNTRYWD 6.00% 07/25/37	85,850.75	65.419048	56,162.74	7/25/2037	6
205887CC4	CONAGRA BR 4.85% 11/01/28	1,150,000.00	118.782326	1,365,996.75	11/1/2028	4.85
22942MAA4	CRDIT SUIS 4.5% 10/25/21	665.62	91.121197	606.52	10/25/2021	4.5
2254585T1	CSFB MTG 6.00% 10/25/35	104,336.86	46.17393	48,176.43	10/25/2035	6
02150JAG7	CWALT 6.00% 05/25/37	190,300.52	58.88297	112,054.60	5/25/2037	6
12667FRY3	CWALT 6.00% 10/25/34	10,046.30	103.884824	10,436.58	10/25/2034	6
02146XAV0	CWALT 6.25% 12/25/36	200,944.61	65.009238	130,632.56	12/25/2036	6.25
12668BMP5	CWALT 06-8TA 5.5% 4/25/36	34,447.48	94.247942	32,466.04	4/25/2036	5.5
12668BMH3	CWALT 2006-8T1 04/25/36	27,222.84	71.10481	19,356.75	4/25/2036	6
12667G6W8	CWALT 5.50% CMO 10/25/35	66,937.07	84.682317	56,683.86	10/25/2035	5.5
12667F3U7	CWHL 5.50% 02/25/35	44,094.29	99.436154	43,845.67	2/25/2035	5.5
12669FZK2	CWHL 5.50% 07/25/34	4,000.00	104.6335	4,185.34	7/25/2034	5.5
12669GAR2	CWHL 6.00% 11/25/34	6,715.61	105.445302	7,081.29	11/25/2034	6
12669F4Z3	CWHL 6.00% 10/25/34	6,948.86	104.113397	7,234.69	10/25/2034	6
254687FL5	DISNEY 2.00% 09/01/29	715,000.00	101.324427	724,469.65	9/1/2029	2
24381HAA9	DRMT 18-2 VRN 4/25/58	148,663.10	100.959767	150,089.92	4/25/2058	3.4789998
30166PAC5	EART 18-3 3.46% 10/17/22	399,236.26	100.19899	400,030.70	10/17/2022	3.46
29364NAU2	ENTERGY M 3.25% 12/01/27	1,000,000.00	107.21917	1,072,191.70	12/1/2027	3.25
3136ALLR0	FANNIE 3.00% 10/25/44	157,615.08	104.962108	165,436.11	10/25/2044	3
3136A5TQ9	FANNIE MAE 2.00% 06/25/41	653,221.64	102.86746	671,952.51	6/25/2041	2
3136AKAW3	FANNIE MAE 3.00% 4/25/43	651,525.17	105.796959	689,293.82	4/25/2043	3
3133ELWX8	FFCB 1.35% 4/21/26	1,000,000.00	99.999931	999,999.31	4/21/2026	1.35
3137B7PR4	FHLMC 2.50% 12/15/41	436,870.95	103.370659	451,596.38	12/15/2041	2.5
3137AN2S3	FHLMC 2.00% 12/15/41	206,887.19	102.814128	212,709.26	12/15/2041	2
3137A4SL2	FHLMC 3.50% 10/15/40	66,589.88	107.365308	71,494.43	10/15/2040	3.5
3133TD6A9	FHLMC 6.50% 03/15/28	12,456.30	113.485224	14,136.06	3/15/2028	6.5

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31336HVR0	FHLMC VRN 04/01/24	4,231.55	100.625539	4,258.02	4/1/2024	3.62499864
3137B93Y9	FHLMC 3.00% 1/15/44	221,642.58	106.56553	236,194.59	1/15/2044	3
3137AH5D6	FHLMC 3936 2.00% 6/15/40	225,071.36	101.590611	228,651.37	6/15/2040	2
3137ALBZ1	FHLMC 4009 2.50% 06/15/41	208,046.88	103.676782	215,696.31	6/15/2041	2.5
3137AXGC1	FHLMC 4146 1.5% 10/15/42	74,045.54	100.484796	74,404.51	10/15/2042	1.5
3137BBWG1	FHLMC 4348 3.00% 06/15/39	260,101.95	105.8563	275,334.30	6/15/2039	3
3137BHJ4	FHLMC 4461 2% 07/15/37	179,314.39	102.820878	184,372.63	7/15/2037	2
31393QXY3	FHLMC 5.50% 07/15/24	1,196.10	106.637405	1,275.49	7/15/2024	5.5
3133TKCT5	FHLMC 6.00% 04/15/29	1,725.32	113.286231	1,954.55	4/15/2029	6
3129095D2	FHLMC 8.00% 05/15/22	1,490.43	104.514134	1,557.71	5/15/2022	8
3133TQVV6	FHLMC CMO 6.50% 01/15/31	514.08	109.00249	560.36	1/15/2031	6.5
31297RXN2	FHLMC GOLD 6.0% 07/01/35	216.56	111.267085	240.96	7/1/2035	6
3128MJDT4	FHLMC GOLD 6.50% 02/01/36	1,041.74	118.357748	1,232.98	2/1/2036	6.5
3137GAD79	FHR 3721 3.50% 9/15/40	188,098.44	108.928559	204,892.92	9/15/2040	3.5
3137AERH0	FHR 3913 2.50% 03/15/2041	700,495.31	102.95839	721,218.69	3/15/2041	2.5
3137AM4K0	FHR 3997 AE 2.00% 4/15/40	118,831.95	101.268943	120,339.86	4/15/2040	2
31379LCQ2	FN 1998 VRN 12/01/2027	11,802.90	101.086936	11,931.19	12/1/2027	3.9309984
3136AWWE3	FNA 2017 2.739% 4/25/29	954,561.05	108.12194	1,032,089.93	4/25/2029	2.739
3136B26V9	FNA 2018 3.546% 2/25/30	803,979.08	113.470819	912,281.65	2/25/2030	3.546
3136B3DB3	FNA 2018 VRN 3/25/30	929,036.68	114.986509	1,068,266.85	3/25/2030	3.82000104
3136A4QV4	FNMA 4.0% 10/25/41	46,803.19	108.089705	50,589.43	10/25/2041	4
3136ACYK1	FNMA 2.00% 12/25/42	340,561.96	101.833869	346,807.42	12/25/2042	2
3136A2F57	FNMA 3.00% 09/25/29	3,410.09	100.0217	3,410.83	9/25/2029	3
31359T5E4	FNMA 6.00% 07/18/28	2,172.84	112.531526	2,445.13	7/18/2028	6
31358LAS5	FNMA 8.00% 12/25/21	1,654.71	104.252105	1,725.07	12/25/2021	8
31407JRT1	FNMA POOL 5.00% 07/01/35	177.67	114.515675	203.46	7/1/2035	5
31402J5R4	FNMA POOL 5.00% 08/01/33	337.45	114.722181	387.13	8/1/2033	5
31400CEY6	FNMA POOL 5.50% 02/01/33	229.97	114.53233	263.39	2/1/2033	5.5
31402DJS0	FNMA POOL 5.50% 09/01/34	137.98	116.763299	161.11	9/1/2034	5.5
3136A7ZK1	FNMA 2% 11/25/41	678,755.58	102.148829	693,340.88	11/25/2041	2
3136A9GM4	FNMA 2% 12/25/41	361,750.18	102.417881	370,496.87	12/25/2041	2
3136A3YR6	FNMA 2.00% 3/25/38	130,804.81	100.91846	132,006.20	3/25/2038	2
3136A8EM8	FNMA 2.5% 5/25/42	340,367.25	104.262431	354,875.17	5/25/2042	2.5
31398NJE5	FNMA 2.50% 7/25/40	204,231.19	104.305449	213,024.26	7/25/2040	2.5
3136ALHN4	FNMA 2.50% 7/25/44	158,251.00	104.27663	165,018.81	7/25/2044	2.5
3136A5XY7	FNMA 2012 2.25% 10/25/41	346,093.43	102.96337	356,349.46	10/25/2041	2.25
3136APWA6	FNMA 2015 3.00% 7/25/45	556,920.96	106.02397	590,469.71	7/25/2045	3
31359GE28	FNMA 6.75% 03/25/24	1,000.00	108.175	1,081.75	3/25/2024	6.75
31359AJF7	FNMA 7.00% 05/25/23	4,528.48	105.869298	4,794.27	5/25/2023	7
31398NBC7	FNR 2010-102 2% 09/25/40	213,964.50	102.361569	219,017.42	9/25/2040	2
3136A1Y90	FNR 2011-118 3% 11/25/41	135,763.16	106.561382	144,671.10	11/25/2041	3
3136A3XT3	FNR 2012-2 2.50% 05/25/41	34,210.29	101.122732	34,594.38	5/25/2041	2.5
3136ADAB5	FNR 2013-23 2.00% 2/25/43	261,553.61	103.299889	270,184.59	2/25/2043	2
3136AE4V6	FNR 2013-74 VRN 06/25/42	128,049.99	101.587739	130,083.09	6/25/2042	2.25000108
3136B8KM0	FNR 2020-2 2.50% 2/25/50	622,256.60	103.66018	645,032.31	2/25/2050	2.5
22540A3S5	FNT 6.75% 08/21/31	120.48	105.23389	126.79	8/21/2031	6.75
31393BW76	FNW 2003 VRN 08/25/2042	34,792.35	105.366151	36,659.36	8/25/2042	4.03198152
31392EW30	FNW STEP CPN 11/25/32	16,720.40	115.105799	19,246.15	11/25/2032	5.47800132

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**CAVANAL HILL BOND FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
33852BAC9	FSMT 19-2 VRN 12/25/2049	778,300.58	100.24014	780,169.59	12/25/2049	3.4999992
38378TQS2	G2 2013-69 2.0% 09/20/42	168,882.19	102.429048	172,984.42	9/20/2042	2
364195BY2	GALVESTON 5.905% 2/1/29	740,000.00	118.482	876,766.80	2/1/2029	5.905
36962G6S8	GENERAL 3.10% 1/9/23	1,120,000.00	103.038791	1,154,034.46	1/9/2023	3.1
373384NZ5	GEORGIA ST 4.503% 11/1/25	1,955,000.00	109.438	2,139,512.90	11/1/2025	4.503
36185NQ60	GMAC MTG VRN 10/25/33	2,167.47	101.837118	2,207.29	10/25/2033	5.5000014
38376K4T5	GNMA 3.00% 09/16/39	495,969.99	106.21712	526,805.04	9/16/2039	3
36223HVC8	GNMA 308511 9.00 07/15/21	83.53	100.263378	83.75	7/15/2021	9
36203FF59	GNMA 347688 7.00 09/15/23	1,951.62	104.80114	2,045.32	9/15/2023	7
36203PAA1	GNMA 354701 7.50 11/15/23	3,640.01	106.981849	3,894.15	11/15/2023	7.5
36210ESC4	GNMA 7.00% 7/15/29	9,731.79	112.889818	10,986.20	7/15/2029	7
38377QK30	GNMA VRN 01/16/41	186,784.36	107.135191	200,111.78	1/16/2041	3.25000032
38376KLB5	GNR 2009-93 6.00% 9/16/39	31,815.62	107.590611	34,230.62	9/16/2039	4
38381XKB1	GNR 2019 3.50% 06/20/2049	733,808.41	104.51128	766,912.56	6/20/2049	3.5
38145GAH3	GOLDMAN SAC 3.5% 11/16/26	1,300,000.00	107.789423	1,401,262.50	11/16/2026	3.5
386442UZ8	GRAND RIVER 4.545% 6/1/39	500,000.00	104.819	524,095.00	6/1/2039	4.545
41048DAN9	HANLEY RD MO 7.5 10/01/39	235,000.00	100.354	235,831.90	10/1/2039	7.5
459200KA8	IBM 3.50% 5/15/29	1,000,000.00	114.074202	1,140,742.02	5/15/2029	3.5
458140BJ8	INTEL COR 3.25% 11/15/49	325,000.00	110.698862	359,771.30	11/15/2049	3.25
45866FAF1	INTERCONT 3.10% 9/15/27	200,000.00	108.95244	217,904.88	9/15/2027	3.1
45780KAD8	INTOW 1A 2.883% 11/15/46	1,000,000.00	98.11563	981,156.30	11/15/2046	2.883
464287242	ISHARES IBOX \$ INVESTMEN	7,710.00	132.02	1,017,874.20		0
46849LTK7	JACKSON 2.65% 6/21/24	1,100,000.00	103.831896	1,142,150.86	6/21/2024	2.65
46611JAA0	JBG/ROCKVIL 3.9 07/15/23	294,299.23	104.490372	307,514.36	7/15/2023	3.9
46628LAK4	JP MORGAN 06-A4 06/25/36	7,187.62	82.125689	5,902.88	6/25/2036	3.83542416
466247K28	JPM 2006 VRN 04/25/2036	25,068.13	85.647753	21,470.29	4/25/2036	3.65029092
466247JV6	JPM MORGAN 6.00% 11/25/34	27,918.86	98.018136	27,365.55	11/25/2034	6
466302AJ5	JPM MORGAN STEPCP12/25/36	13,957.36	97.405312	13,595.21	12/25/2036	5.70999912
46647SAJ9	JPMMT 17-3 VRN 8/25/47	239,837.32	101.331279	243,030.22	8/25/2047	3.4999992
466247TT0	JPMORGAN TRUST 08/25/35	210,609.10	95.74224	201,641.87	8/25/2035	4.54056876
49271VAJ9	KEURIG DR 3.20% 05/01/30	1,000,000.00	108.894696	1,088,946.96	5/1/2030	3.2
49271VAH3	KEURIG DR 4.417% 05/25/25	745,000.00	113.927784	848,761.99	5/25/2025	4.417
500630CS5	KOREA 2.75% 3/19/23	850,000.00	104.422112	887,587.95	3/19/2023	2.75
52909MDW1	LEXINGTON 2.839% 07/01/31	750,000.00	99.184	743,880.00	7/1/2031	2.839
548661DU8	LOWES CO 4.50% 04/15/30	1,000,000.00	120.360804	1,203,608.04	4/15/2030	4.5
571676AB1	MARS INC 3.20% 04/01/30	825,000.00	113.421747	935,729.41	4/1/2030	3.2
576434ZX5	MASTR ALT 5.50% 01/25/25	3,661.84	99.712549	3,651.31	1/25/2025	5.5
576434L93	MASTR ALT 5.50% 04/25/35	25,433.55	100.217591	25,488.89	4/25/2035	5.5
576434JU9	MASTR ALT 5.50% 12/25/33	10,679.34	101.524617	10,842.16	12/25/2033	5.5
576434NW0	MASTR ALT 6.00% 04/25/34	50,771.08	102.255473	51,916.21	4/25/2034	6
576434N67	MASTR ALT 6.00% 04/25/35	23,350.46	100.462454	23,458.44	4/25/2035	6
576434SK1	MASTR ALT 6.00% 07/25/34	20,210.64	106.061565	21,435.72	7/25/2034	6
576434SN5	MASTR ALT 6.00% 07/25/34	45,599.68	104.985222	47,872.92	7/25/2034	6
576434NV2	MASTR ALT 6.25% 04/25/34	11,072.56	102.487799	11,348.02	4/25/2034	6.25
576434HG2	MASTR ALT 6.25% 11/25/33	4,057.75	104.767122	4,251.19	11/25/2033	6.25
59020UEV3	MLCC 04-HB1 VRN 04/25/29	21,570.88	94.306524	20,342.75	4/25/2029	3.2712192
61237WAB2	MONTEFIOR 2.152% 10/20/26	925,000.00	103.227301	954,852.53	10/20/2026	2.152
61745MA45	MSM 6.00% 04/25/34	31,741.27	104.495935	33,168.34	4/25/2034	6

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**CAVANAL HILL BOND FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
64952WDG5	NEW YORK 2.875% 04/10/24	1,000,000.00	107.089364	1,070,893.64	4/10/2024	2.875
64971W6F2	NEW YORK 3.21% 5/1/29	1,260,000.00	106.833	1,346,095.80	5/1/2029	3.21
65535VAU2	NOMURA 6.000% 05/25/33	9,420.94	102.060018	9,615.01	5/25/2033	6
70213HAE8	PARTNERS 3.192% 07/01/49	1,050,000.00	101.806088	1,068,963.92	7/1/2049	3.192
713448ES3	PEPSICO 2.75% 03/19/30	800,000.00	110.382119	883,056.95	3/19/2030	2.75
7609855U1	RAAC 2004-SP1 VRN 8/25/27	89.44	99.776386	89.24	8/25/2027	5.28500028
7609857Q8	RAAC 6.00% 01/25/32	124,546.89	99.320018	123,699.99	1/25/2032	6
75114TAJ0	RAL 6.00% 05/25/36	18,465.79	92.207655	17,026.87	5/25/2036	6
45660LTQ2	RAST 5.5% 07/25/35	223,361.45	81.46754	181,967.08	7/25/2035	5.5
45661EBP8	RAST 6.00% 05/25/36	129,573.38	64.006651	82,935.58	5/25/2036	6
780153AU6	ROYAL CAR 5.25% 11/15/22	345,000.00	83	286,350.00	11/15/2022	5.25
86360NAP7	SAR 2006 VRN 06/25/2036	6,068.34	78.86823	4,785.99	6/25/2036	3.59840808
86359AWR0	SASC2003AL2 3.36 01 25 31	42,546.60	97.227169	41,366.85	1/25/2031	3.3565
78520EAA4	SDCP 20-1 3.812% 3/20/45	415,000.00	101.468219	421,093.11	3/20/2045	3.812
81747JAD8	SEMT 18-6 VRN 7/25/48	186,681.73	100.8128	188,199.08	7/25/2048	4.00000068
85236KAA0	SIDC 19-1 4.54% 2/25/44	938,124.95	102.5453	962,003.04	2/25/2044	4.54
855244AM1	STARBUCKS 3.75% 12/01/47	555,000.00	105.125333	583,445.60	12/1/2047	3.75
86944BAD5	SUTTER 3.695% 8/15/28	890,000.00	111.627293	993,482.91	8/15/2028	3.695
878048AL1	TBW MTG 7.00% 07/25/36	37,433.69	21.264722	7,960.17	7/25/2036	7
88283LHU3	TEXAS ST 5.178% 04/01/30	785,000.00	127.401	1,000,097.85	4/1/2030	5.178
89176EAA8	TPMT 18-1 VRN 1/25/58	257,796.41	102.817851	265,060.73	1/25/2058	3.00000144
89175VAA1	TPMT 18-2 VRN 3/25/58	603,080.90	103.21628	622,477.67	3/25/2058	3.25000032
89175JAA8	TPMT 2017 VRN 10/25/57	594,115.76	102.57539	609,416.56	10/25/2057	2.74999884
90276FAS3	UBSCM 18 3.1847% 5/15/51	399,325.18	102.229799	408,229.33	5/15/2051	3.1847
9147608D8	UNIV OF OK 3.866% 7/1/32	1,650,000.00	108.836	1,795,794.00	7/1/2032	3.866
912810RT7	US T-BOND 2.250% 8/15/46	6,075,000.00	118.585938	7,204,095.73	8/15/2046	2.25
912828YK0	US T-NOTE 1.375% 10/15/22	6,314,000.00	102.832031	6,492,814.44	10/15/2022	1.375
912828X70	US T-NOTE 2.00% 4/30/24	3,522,000.00	106.84375	3,763,036.88	4/30/2024	2
912828V98	US T-NOTE 2.25% 2/15/27	3,683,000.00	111.75	4,115,752.50	2/15/2027	2.25
92211MAC7	VDC 18-1 4.072% 2/16/43	498,524.99	101.11057	504,061.46	2/16/2043	4.072
9393365C3	WAMMS 5.50% 05/25/35	248,039.19	97.591	242,063.93	5/25/2035	5.5
939336P80	WAMMS 7.00% 03/25/34	55,996.33	104.478367	58,504.05	3/25/2034	7
92922FRJ9	WAMU 6.00% 06/25/34	8,137.26	105.464564	8,581.93	6/25/2034	6
949746SH5	WELLS FAR 3.00% 10/23/26	1,300,000.00	106.649135	1,386,438.76	10/23/2026	3
97652TAA1	WIN 2015 VRN 1/20/45	671,125.59	103.516311	694,724.45	1/20/2045	3.4999992
92977YAP6	WMLT 05-A 4A2 08/20/35	430.49	9.363748	40.31	8/20/2035	4.49859972

TOTAL TRADED MARKET VALUE AS OF MAY 31, 2020

\$92,586,804.09

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**CAVANAL HILL MODERATE DURATION BOND FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
00432CDS7	ACCSS 2007 VRN 10/25/35	305,906.67	85.469529	261,456.99	10/25/2035	1.3913784
02660TER0	AHMIT 05-2 VRN 9/25/35	6,145.37	90.766752	5,577.95	9/25/2035	5.56400028
037833CR9	APPLE INC 3.20% 5/11/27	350,000.00	112.84116	394,944.06	5/11/2027	3.2
038222AN5	APPLIED 1.75% 06/01/30	225,000.00	99.799058	224,547.88	6/1/2030	1.75
039482AB0	ARCHER-DA 3.25% 03/27/30	300,000.00	113.094793	339,284.38	3/27/2030	3.25
00206RCN0	AT&T INC 3.40% 5/15/25	450,000.00	107.975973	485,891.88	5/15/2025	3.4
05946XJN4	BAF 2004 VRN 11/20/2034	7,973.54	94.032685	7,497.73	11/20/2034	4.2450594
07386HVG3	BALTA 05-7 VRN 08/25/2035	313,214.36	98.798609	309,451.43	8/25/2035	0.7082496
06051GHF9	BANK OF AM VRN 3/5/24	385,000.00	106.184468	408,810.20	3/5/2024	3.55000032
091096NG8	BIRMING 2.601% 01/01/27	300,000.00	105.884	317,652.00	1/1/2027	2.601
05948KP78	BNK AM ALT 5.50% 10/25/20	951.40	93.540341	889.94	10/25/2020	5.5
10373QAL4	BP CAP 2.75% 05/10/23	350,000.00	105.080437	367,781.53	5/10/2023	2.75
07384MYT3	BSA 2003 VRN 10/25/2033	2,749.00	99.342342	2,730.92	10/25/2033	4.03535556
07384M2Z4	BSARM VAR 11/25/34	6,941.43	98.14737	6,812.83	11/25/2034	3.95808372
21872FAA5	CAFL 2019 3.324% 3/15/52	271,816.68	102.439401	278,447.38	3/15/2052	3.324
134429BF5	CAMPBELL 3.95% 03/15/25	350,000.00	111.037486	388,631.20	3/15/2025	3.95
14956P810	CAVANAL HILL GOV SEC MM	1,427,527.66	100	1,427,527.66	12/31/2099	0.189999761
16163EAL2	CHASE 2007-S2 2A1 3/25/37	15,851.21	69.799016	11,063.99	3/25/2037	5.5
16165TAX1	CHASE TRUST 6.0% 06/25/35	62,868.52	89.316632	56,152.04	6/25/2035	6
17307GFR4	CMLTI 6.75% 07/25/34	8,639.58	107.14609	9,256.97	7/25/2034	6.75
17307GQA9	CMLTI 6.50% 04/25/35	8,361.71	103.090648	8,620.14	4/25/2035	6.5
12669FFD0	CNTRYWIDE 6.25% 12/25/33	4,654.30	101.363878	4,717.78	12/25/2033	6.25
20030NBY6	COMCAST 3.30% 2/1/2027	275,000.00	111.446571	306,478.07	2/1/2027	3.3
12669FN82	COUNTRY FLOAT 08/25/34	5,580.63	99.320489	5,542.71	8/25/2034	4.07623836
22541SAP3	CSFB MTG 5.00% 02/25/19	4,023.02	103.209452	4,152.14	12/31/2199	5
22541QQ39	CSFB MTG 6.00% 11/25/33	24,103.00	104.930585	25,291.42	11/25/2033	6
22541NX20	CSFB MTG 6.50% 04/25/33	8,511.14	104.913715	8,929.35	4/25/2033	6.5
12667FX26	CWALT 5.25% 03/25/35	4,135.90	97.834547	4,046.34	3/25/2035	5.25
12667FDB8	CWALT 6.00% 05/25/34	13,761.10	101.006272	13,899.57	5/25/2034	6
23245LAB6	CWALT 6.00% 02/25/37	78,055.25	63.919543	49,892.56	2/25/2037	6
12669FKS1	CWH 2004 VRN 02/25/2034	11,445.89	89.304147	10,221.65	2/25/2034	3.22018452
12669FY98	CWHL 5.25% 08/25/24	2,415.11	98.459406	2,377.90	8/25/2024	5.25
126694TD0	CWHL 5.75% 12/25/35	9,491.34	78.650045	7,464.94	12/25/2035	5.75
251511AC5	DBALT06-AB2 VRN 6/25/36	60,582.72	93.661446	56,742.65	6/25/2036	5.11566588
254687FL5	DISNEY 2.00% 09/01/29	215,000.00	101.324428	217,847.52	9/1/2029	2
30166PAC5	EART 18-3 3.46% 10/17/22	119,770.88	100.198988	120,009.21	10/17/2022	3.46
29364NAU2	ENTERGY M 3.25% 12/01/27	275,000.00	107.219171	294,852.72	12/1/2027	3.25
3136AMD71	FANNIE 2.50% 7/25/44	309,687.73	102.63107	317,835.83	7/25/2044	2.5
3136A5TQ9	FANNIE MAE 2.00% 06/25/41	276,320.49	102.86746	284,243.87	6/25/2041	2
3137B7PR4	FHLMC 2.50% 12/15/41	102,406.30	103.370662	105,858.07	12/15/2041	2.5
312912HV3	FHLMC 7.00% 10/15/22	1,127.69	104.517199	1,178.63	10/15/2022	7
312905BM3	FHLMC 7.5% 3/15/21	24.82	101.208703	25.12	3/15/2021	7.5
312910XS6	FHLMC 8.0% 6/15/22	2,081.37	105.391641	2,193.59	6/15/2022	8
31349GY37	FHLMC #755230 08/01/34	13,699.82	100.433144	13,759.16	8/1/2034	5.36700024
312908M52	FHLMC 1222 VRN 03/15/22	41.95	99.165673	41.60	3/15/2022	0.23999952
3137B93Y9	FHLMC 3.00% 1/15/44	147,761.72	106.56553	157,463.06	1/15/2044	3
3137AH5D6	FHLMC 3936 2.00% 6/15/40	112,535.68	101.590607	114,325.68	6/15/2040	2

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**CAVANAL HILL MODERATE DURATION BOND FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
3137AXGC1	FHLMC 4146 1.5% 10/15/42	33,657.07	100.484802	33,820.24	10/15/2042	1.5
3137BA6Z0	FHLMC 4332 3.00% 09/15/43	109,430.02	102.381824	112,036.45	9/15/2043	3
3137BFC25	FHLMC 4408 2.00% 9/15/41	160,090.31	102.214762	163,635.93	9/15/2041	2
3137BHUU4	FHLMC 4461 2% 07/15/37	107,588.63	102.820884	110,623.58	7/15/2037	2
3129062P4	FHLMC 6.00% 09/15/21	613.97	102.213463	627.56	9/15/2021	6
312906G79	FHLMC 7% 08/15/21	245.38	101.194066	248.31	8/15/2021	7
3133T8BT3	FHLMC 7.50% 10/15/26	1,365.41	112.940435	1,542.10	10/15/2026	7.5
312906RX0	FHLMC 7.75% 08/15/21	144.20	102.808599	148.25	8/15/2021	7.75
3129095D2	FHLMC 8.00% 05/15/22	1,411.46	104.514474	1,475.18	5/15/2022	8
31392KDJ2	FHLMC CMO 6.25% 04/15/32	1,000.00	100.294	1,002.94	4/15/2032	6.25
3137ADZL4	FHR 3908 2.50% 6/15/39	293,365.52	104.914671	307,783.47	6/15/2039	2.5
3137ASFK5	FHR 4076 2.00% 11/15/41	271,504.32	101.181749	274,712.82	11/15/2041	2
3137B2JG6	FHR 4220 1.50% 05/15/32	132,434.54	101.87023	134,911.37	5/15/2032	1.5
3133T5BP7	FHR 7.00% 04/15/24	1,102.90	107.94995	1,190.58	4/15/2024	7
3136AWWE3	FNA 2017 2.739% 4/25/29	258,238.74	108.121942	279,212.74	4/25/2029	2.739
3136B26V9	FNA 2018 3.546% 2/25/30	236,464.43	113.470821	268,318.13	2/25/2030	3.546
3136ACYK1	FNMA 2.00% 12/25/42	63,067.03	101.833874	64,223.60	12/25/2042	2
3136A2F57	FNMA 3.00% 09/25/29	3,410.09	100.0217	3,410.83	9/25/2029	3
31411FJU9	FNMA VRN 01/01/37	1,950.28	100.842956	1,966.72	1/1/2037	3.85700016
31392JAC3	FNMA 7.00% 07/25/42	11,476.96	120.863539	13,871.46	7/25/2042	7
31358LQ66	FNMA 7.75% 03/25/22	875.77	104.659899	916.58	3/25/2022	7.75
31402RDG1	FNMA #735503 04/01/35	144.29	115.614388	166.82	4/1/2035	6
31358MHC1	FNMA 1992-45 VRN 04/25/22	181.17	99.420434	180.12	4/25/2022	0.51000084
3136A3YR6	FNMA 2.00% 3/25/38	78,482.89	100.918455	79,203.72	3/25/2038	2
31398NJE5	FNMA 2.50% 7/25/40	122,217.11	104.305453	127,479.11	7/25/2040	2.5
3136ALHN4	FNMA 2.50% 7/25/44	211,001.32	104.276632	220,025.07	7/25/2044	2.5
3136APWA6	FNMA 2015 3.00% 7/25/45	277,490.21	106.023971	294,206.14	7/25/2045	3
313921DF2	FNMA 6.50% 10/25/31	1,010.75	117.054662	1,183.13	10/25/2031	6.5
31358EZF2	FNMA 6.50% 7/25/20	41.72	100.047939	41.74	7/25/2020	6.5
31392A7C6	FNMA 7.50% 11/25/31	472.03	121.962587	575.70	11/25/2031	7.5
31358J5J6	FNMA 8.00% 10/25/21	193.09	102.921984	198.73	10/25/2021	8
31358J5L1	FNMA 8.10% 10/25/21	30.38	102.494898	31.14	10/25/2021	8.1
31358G6J1	FNMA 8.125% 06/25/21	202.25	102.751613	207.81	6/25/2021	8.125
31358FX95	FNMA 8.50% 03/25/21	36.18	102.432283	37.06	3/25/2021	8.5
31358F6J3	FNMA 8.90% 03/25/21	9.89	100.91001	9.98	3/25/2021	8.9
31402VMV9	FNMA VRN 09/01/33	1,641.30	100.570889	1,650.67	9/1/2033	4.01899872
3136A1Y90	FNR 2011-118 3% 11/25/41	125,580.92	106.561379	133,820.76	11/25/2041	3
3136A3XT3	FNR 2012-2 2.50% 05/25/41	17,105.14	101.122703	17,297.18	5/25/2041	2.5
3136A52H8	FNR 2012-50 LG 3% 9/25/40	214,193.30	102.00539	218,488.71	9/25/2040	3
3136A33S8	FNR 2012-8 2% 6/25/41	216,599.37	102.600769	222,232.62	6/25/2041	2
3136AFJD7	FNR 2013 1.00% 03/25/42	47,732.23	97.294218	46,440.70	3/25/2042	1
3136AE4V6	FNR 2013-74 VRN 06/25/42	102,439.99	101.587739	104,066.47	6/25/2042	2.25000108
33852BAC9	FSMT 19-2 VRN 12/25/2049	233,490.17	100.240139	234,050.87	12/25/2049	3.49999992
38378TQS2	G2 2013-69 2.0% 09/20/42	77,945.65	102.429052	79,838.99	9/20/2042	2
36962G6S8	GENERAL 3.10% 1/9/23	375,000.00	103.038792	386,395.47	1/9/2023	3.1
373334KF7	GEORGIA P 2.4% 04/01/21	220,000.00	101.318082	222,899.78	4/1/2021	2.4
36416UAG0	GFMT 2017 VRN 7/25/56	91,886.21	101.965551	93,692.28	7/25/2056	3.49999992
36203ANX0	GNMA 343406 8.0% 05/15/23	799.81	100.430102	803.25	5/15/2023	8

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36206RSR8	GNMA 419128 7.0% 03/15/26	5,232.81	100.407811	5,254.15	3/15/2026	7
36202CCV3	GNMA II 1884 8.0 10/20/24	424.55	108.154517	459.17	10/20/2024	8
36202CMU4	GNMA II 2171 8.00 2/20/26	54.14	110.454378	59.80	2/20/2026	8
36202CNC3	GNMA II 2187 8.00 3/20/26	122.90	108.437754	133.27	3/20/2026	8
36202CNW9	GNMA II 2205 8.00 4/20/26	1,426.32	109.313478	1,559.16	4/20/2026	8
36202CPC1	GNMA II 2219 8.00 5/20/26	3,770.09	110.848547	4,179.09	5/20/2026	8
36202CUT8	GNMA II 7.0% 2394 3/20/27	70.36	111.625924	78.54	3/20/2027	7
38377JTB9	GNR 2010 3.0% 10/20/39	34,403.32	102.867688	35,389.90	10/20/2039	3
38377GEU9	GNR 2010-69 2.50% 4/20/40	62,045.55	101.547266	63,005.56	4/20/2040	2.5
38377JSK0	GNR 2010-98 3.00% 8/20/39	45,443.34	102.725086	46,681.71	8/20/2039	3
38378VMX0	GNR 2013-104 2% 04/20/40	26,393.69	101.035967	26,667.12	4/20/2040	2
38145GAH3	GOLDMAN SAC 3.5% 11/16/26	290,000.00	107.789424	312,589.33	11/16/2026	3.5
36242DLR2	GSR 04-1 4.25% 11/25/34	216,927.45	100.299759	217,577.71	11/25/2034	4.25
36242DET6	GSR 5.00% 08/25/19	115.23	99.744867	114.94	8/25/2019	5
36228FNB8	GSR MRTG 6.00% 03/25/32	855.39	106.351737	909.72	3/25/2032	6
41048DAN9	HANLEY RD MO 7.5 10/01/39	165,000.00	100.354	165,584.10	10/1/2039	7.5
43739ECL9	HomeBANC MRTG VR 04/25/37	16,471.95	83.123052	13,691.99	4/25/2037	3.05548896
45780KAD8	INTOW 1A 2.883% 11/15/46	300,000.00	98.11563	294,346.89	11/15/2046	2.883
46849LTK7	JACKSON 2.65% 6/21/24	300,000.00	103.831897	311,495.69	6/21/2024	2.65
46611JAA0	JBG/ROCKVIL 3.9 07/15/23	196,199.43	104.49037	205,009.51	7/15/2023	3.9
46628BAG5	JP MORGAN MTG VR 10/25/36	25,037.37	84.460016	21,146.57	10/25/2036	4.02092196
466247LS0	JPM 2005 VRN 02/25/2035	29,852.63	95.153298	28,405.76	2/25/2035	4.00865712
466247J46	JPM 2006 VRN 04/25/2036	5,242.33	94.033897	4,929.57	4/25/2036	3.6489108
466247TX1	JPMORGAN TRUST 09/25/35	235,480.29	93.308869	219,723.99	9/25/2035	4.3363668
49271VAJ9	KEURIG DR 3.20% 05/01/30	600,000.00	108.894697	653,368.18	5/1/2030	3.2
49271VAE0	KEURIG DR 3.551% 05/25/21	300,000.00	102.814527	308,443.58	5/25/2021	3.551
576434E34	MALT 5.50% 01/25/20	159.59	94.49332	150.80	1/25/2020	5.5
576434LV4	MALT 5.50% 02/25/34	11,552.84	101.858608	11,767.56	2/25/2034	5.5
576434PX6	MALT 5.50% 05/25/34	16,625.47	103.88448	17,271.28	5/25/2034	5.5
576434A79	MALT 5.50% 12/25/19	3,768.48	89.291728	3,364.94	12/25/2019	5.5
576434QE7	MALT 6.50% 05/25/34	17,541.78	104.867123	18,395.56	5/25/2034	6.5
576434SJ4	MALT 6.50% 07/25/34	29,929.32	106.813727	31,968.62	7/25/2034	6.5
576434HH0	MALT 6.50% 12/25/33	8,253.84	106.588276	8,797.63	12/25/2033	6.5
571676AB1	MARS INC 3.20% 04/01/30	300,000.00	113.421747	340,265.24	4/1/2030	3.2
576434SK1	MASTR ALT 6.00% 07/25/34	20,210.64	106.061565	21,435.72	7/25/2034	6
576434SN5	MASTR ALT 6.00% 07/25/34	36,479.76	104.98523	38,298.36	7/25/2034	6
597495BP4	MIDLAND 2.368% 09/15/26	300,000.00	102.608	307,824.00	9/15/2026	2.368
61745MAA5	MSM 6.00% 04/25/34	25,300.99	104.495955	26,438.51	4/25/2034	6
65535VHH4	NAAC 2005-A1 VRN 02/25/35	6,857.42	100.857247	6,916.20	2/25/2035	4.85500176
637432NG6	NATIONAL 3.25% 11/01/25	300,000.00	109.90437	329,713.11	11/1/2025	3.25
64972ELZ0	NEW YORK 2.843% 11/01/28	300,000.00	104.578	313,734.00	11/1/2028	2.843
65535VKX5	NOMURA VRN 03/25/35	2,316.13	104.769549	2,426.60	3/25/2035	5.15900016
65535VLL0	NOMURA VRN 05/25/35	29,049.96	69.684264	20,243.25	5/25/2035	5.47599996
65536PAC4	NOMURA VRN 05/25/36	88,957.59	33.8381	30,101.56	5/25/2036	6.1589994
64952WDA8	NY LIFE 3.25% 08/06/21	300,000.00	103.269133	309,807.40	8/6/2021	3.25
64971XMJ4	NYC TRANS 2.63% 11/01/29	300,000.00	103.964	311,892.00	11/1/2029	2.63
675748AE7	OCMBS VRN 10/25/40	42,747.89	92.648764	39,605.39	10/25/2040	3.6921
713448ES3	PEPSICO 2.75% 03/19/30	240,000.00	110.382121	264,917.09	3/19/2030	2.75

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74042DAC0	PRETSL FLOAT 03/22/38	925,349.90	61	564,463.44	3/22/2038	1.1904984
74160MDK5	PRIME 6.00% 02/25/34	2,084.59	105.011336	2,189.06	2/25/2034	6
74442PDM4	PUBLIC FIN 4.45% 10/01/25	465,000.00	105.273	489,519.45	10/1/2025	4.45
75114TAJ0	RAL 6.00% 05/25/36	12,926.07	92.207623	11,918.82	5/25/2036	6
751151AB7	RALI 6.5% 09/25/36	29,610.13	69.568399	20,599.29	9/25/2036	6.5
76110HJR1	RALI 5.00% 09/25/2018	218.49	75.002174	163.87	9/25/2018	5
74922RAR1	RALI 5.75% 12/25/21	4,843.72	94.081673	4,557.05	12/25/2021	5.75
76112BUX6	RAMP 05-SL2 7.0% 02/25/32	53,069.08	94.227938	50,005.90	2/25/2032	7
761119AA4	RAST 6.00% 08/25/36	57,276.06	81.672936	46,779.04	8/25/2036	6
45660LT41	RAST 5.50% 12/25/35	45,216.16	74.441508	33,659.59	12/25/2035	5.5
212474HZ6	RHODE 3.145% 5/15/25	400,000.00	105.912	423,648.00	5/15/2025	3.145
769059A30	RIVERSIDE 2.272% 02/01/25	600,000.00	103.384	620,304.00	2/1/2025	2.272
780153AX0	ROY CARIB 2.65% 11/28/20	420,000.00	97.042962	407,580.44	11/28/2020	2.65
86358HHV4	SAMI 6.75% 05/25/29	12,410.21	104.831773	13,009.84	5/25/2029	6.75
863572QM8	SASC 7.25% 03/28/30	127.45	102.499725	130.64	3/28/2030	7.25
80284TAM7	SDART 17-1 3.17% 4/17/23	300,000.00	100.97499	302,924.97	4/17/2023	3.17
78520EAA4	SDCP 20-1 3.812% 3/20/45	175,000.00	101.468223	177,569.39	3/20/2045	3.812
78447KAD4	SLM STUDENT VRN 9/25/43	570,000.00	85.908951	489,681.02	9/25/2043	1.9682496
86944BAD5	SUTTER 3.695% 8/15/28	370,000.00	111.627292	413,020.98	8/15/2028	3.695
89236THA6	TOYOTA 1.35% 08/25/2023	650,000.00	100.923835	656,004.93	8/25/2023	1.35
89176EAA8	TPMT 18-1 VRN 1/25/58	96,673.67	102.817851	99,397.79	1/25/2058	3.00000144
89175VAA1	TPMT 18-2 VRN 3/25/58	212,852.08	103.216281	219,698.00	3/25/2058	3.25000032
9127962J7	US T-BILL DN 10/1/2020	1,000,000.00	99.944083	999,440.83	10/1/2020	0
912828ZD5	US T-NOTE 0.50% 3/15/23	600,000.00	100.878907	605,273.44	3/15/2023	0.5
912828YK0	US T-NOTE 1.375% 10/15/22	3,166,000.00	102.832031	3,255,662.10	10/15/2022	1.375
912828X70	US T-NOTE 2.00% 4/30/24	1,983,000.00	106.84375	2,118,711.56	4/30/2024	2
917567FP9	UTAH ST 2.038% 12/15/31	300,000.00	95.896	287,688.00	12/15/2031	2.038
92211MAC7	VDC 18-1 4.072% 2/16/43	200,387.59	101.110568	202,613.03	2/16/2043	4.072
254687FN1	WALT DISN 3.35% 03/24/25	300,000.00	110.12189	330,365.67	3/24/2025	3.35
939336P80	WAMMS 7.00% 03/25/34	623.47	104.478833	651.39	3/25/2034	7
92922FGN2	WASH MTL 5.00% 11/25/33	1,356.39	104.174162	1,413.01	11/25/2033	5
949746SH5	WELLS FAR 3.00% 10/23/26	290,000.00	106.649134	309,282.49	10/23/2026	3
92922FX86	WMALT 6.50% 08/25/35	50,303.72	97.684589	49,138.98	8/25/2035	6.5
92977YAP6	WMLT 05-A 4A2 08/20/35	860.97	9.363835	80.62	8/20/2035	4.49859972

TOTAL TRADED MARKET VALUE AS OF MAY 31, 2020

\$30,306,609.55

**CAVANAL HILL FUNDS
HOLDINGS BY FUND AS OF MAY 31, 2020**

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**CAVANAL HILL ACTIVE CORE FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
88579Y101	3M CO.	1,140.00	156.44	178,341.60		0
002824100	ABBOTT LABORATORIES	924.00	94.92	87,706.08		0
00287Y109	ABBVIE INC	1,248.00	92.67	115,652.16		0
003654100	ABIOMED INC	35.00	223.9	7,836.50		0
G1151C101	ACCENTURE PLC	587.00	201.62	118,350.94		0
00432CDS7	ACCESS 2007 VRN 10/25/35	188,250.25	85.469528	160,896.60	10/25/2035	1.3913784
00508Y102	ACUITY BRANDS INC	232.00	86.15	19,986.80		0
00724F101	ADOBE INC	535.00	386.6	206,831.00		0
007903107	ADVANCED MICRO DEVICES IN	907.00	53.8	48,796.60		0
00773T101	ADVANSIX INC	473.00	11.84	5,600.32		0
007589AD6	ADVOCATE 2.211% 06/15/30	225,000.00	101.622862	228,651.44	6/15/2030	2.211
00130H105	AES CORP	926.00	12.49	11,565.74		0
001055102	AFLAC INC	462.00	36.47	16,849.14		0
00846U101	AGILENT TECHNOLOGIES, INC	1,540.00	88.14	135,735.60		0
00123Q104	AGNC INVESTMENT	1,223.00	12.94	15,825.62		0
02660TFJ7	AHM 05-2 VRN 09/25/35	183,763.18	69.487599	127,692.62	9/25/2035	5.90799984
009158106	AIR PRODUCTS & CHEMICALS	186.00	241.65	44,946.90		0
011642105	ALARM.COM HOLDINGS INC	212.00	47.29	10,025.48		0
016255101	ALIGN TECHNOLOGY INC	119.00	245.62	29,228.78		0
G0176J109	ALLEGION PLC	411.00	99.7	40,976.70		0
018802108	ALLIANT ENERGY CORP	245.00	49.36	12,093.20		0
01973R101	ALLISON TRANSMISSION HLDG	1,771.00	37.72	66,802.12		0
020002101	ALLSTATE CORP	688.00	97.81	67,293.28		0
02079K305	ALPHABET INC - CLASS A	115.00	1433.52	164,854.80		0
02079K107	ALPHABET INC - CLASS C	115.00	1428.92	164,325.80		0
02209S103	ALTRIA GROUP, INC.	1,647.00	39.05	64,315.35		0
023135106	AMAZON.COM, INC.	187.00	2442.37	456,723.19		0
00164V103	AMC NETWORKS INC	892.00	28.27	25,216.84		0
025816109	AMERICAN EXPRESS CO	424.00	95.07	40,309.68		0
02665T306	AMERICAN HOMES 4 RENT	2,066.00	25.24	52,145.84		0
029899101	AMERICAN STATES WATER CO	107.00	82.01	8,775.07		0
03027X100	AMERICAN TOWER CORP	266.00	258.17	68,673.22		0
030420103	AMERICAN WATER WORKS CO	153.00	127	19,431.00		0
03076C106	AMERIPRISE FINANCIAL	323.00	140.07	45,242.61		0
031100100	AMETEK INC	145.00	91.71	13,297.95		0
031162100	AMGEN, INC.	803.00	229.7	184,449.10		0
001744101	AMN HEALTHCARE SERVICES	133.00	44.36	5,899.88		0
032095101	AMPHENOL CORP.	599.00	96.56	57,839.44		0
023436108	ANEDISYS, INC.	57.00	192.05	10,946.85		0
036752103	ANTHEM INC	311.00	294.11	91,468.21		0
G0403H108	AON PLC	227.00	196.95	44,707.65		0
03748R754	APARTMENT INT & MGMT CO-A	663.00	36.87	24,444.81		0
037833100	APPLE COMPUTER, INC.	3,396.00	317.94	1,079,724.24		0
037833CR9	APPLE INC 3.20% 5/11/27	225,000.00	112.84116	253,892.61	5/11/2027	3.2
038222AN5	APPLIED 1.75% 06/01/30	130,000.00	99.799054	129,738.77	6/1/2030	1.75
038222105	APPLIED MATERIALS, INC.	256.00	56.18	14,382.08		0
038336103	APTARGROUP	247.00	111.39	27,513.33		0

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**CAVANAL HILL ACTIVE CORE FUND
HOLDINGS AS OF MAY 31, 2020**

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040413106	ARISTA NETWORKS INC	289.00	233.46	67,469.94		0
04247X102	ARMSTRONG WORLD INDUSTRIE	92.00	75.39	6,935.88		0
363576109	ARTHUR J GALLAGHER & CO	121.00	94.28	11,407.88		0
045327103	ASPEN TECHNOLOGY INC	184.00	105.64	19,437.76		0
G0585R106	ASSURED GUARANTY LTD	524.00	25.93	13,587.32		0
00206RCN0	AT&T INC 3.40% 5/15/25	130,000.00	107.975969	140,368.76	5/15/2025	3.4
00206RDR0	AT&T INC 5.25% 03/01/37	270,000.00	122.238048	330,042.73	3/1/2037	5.25
00206R102	AT&T INC.	3,626.00	30.86	111,898.36		0
G0684D107	ATHENE HOLDINGS	174.00	28.89	5,026.86		0
049560105	ATMOS ENERGY CORP	103.00	102.78	10,586.34		0
053015103	AUTOMATIC DATA PROC	345.00	146.49	50,539.05		0
053332102	AUTOZONE INC	18.00	1147.86	20,661.48		0
053484101	AVALONBAY CMNTYS INC	79.00	156.01	12,324.79		0
G0750C108	AXALTA COATING SYSTEMS LT	786.00	23.11	18,164.46		0
05950FAP0	BAFC 2006-4 A14 07/25/36	19,619.54	91.178252	17,888.75	7/25/2036	6
058498106	BALL CORP.	490.00	71.26	34,917.40		0
073870AG2	BALTA TRST VRN 4/25/37	174,439.70	81.020779	141,332.40	4/25/2037	3.352836
06051GHF9	BANK OF AM VRN 3/5/24	440,000.00	106.184466	467,211.65	3/5/2024	3.55000032
060505104	BANK OF AMERICA CORP.	3,520.00	24.12	84,902.40		0
064058100	BANK OF NEW YORK MELLON C	522.00	37.17	19,402.74		0
071813109	BAXTER INTL INC	816.00	90.01	73,448.16		0
075887109	BECTON, DICKINSON & CO.	144.00	246.93	35,557.92		0
084670702	BERKSHIRE HATHAWAY INC.	680.00	185.58	126,194.40		0
08579W103	BERRY GLOBAL GROUP INC	1,221.00	44.91	54,835.11		0
086516101	BEST BUY CO., INC.	477.00	78.09	37,248.93		0
09073M104	BIO-TECHNE CORP	29.00	264.8	7,679.20		0
09062X103	BIOGEN INC	64.00	307.09	19,653.76		0
090931106	BIOSPECIFICS TECHNOLOGIES	168.00	62.2	10,449.60		0
092113109	BLACK HILLS CORP	113.00	61.71	6,973.23		0
09247X101	BLACKROCK INC	141.00	528.64	74,538.24		0
094235108	BLOOMIN' BRANDS INC	643.00	11.41	7,336.63		0
097023105	BOEING CO/THE	32.00	145.85	4,667.20		0
05948KR35	BOOALT 5.5% 11/25/35	44,989.86	94.662339	42,588.45	11/25/2035	5.5
09857L108	BOOKING HOLDINGS INC	33.00	1639.42	54,100.86		0
099502106	BOOZ ALLEN HAMILTON HLDG	433.00	79.76	34,536.08		0
099724106	BORGWARNER, INC.	1,765.00	32.15	56,744.75		0
100557107	BOSTON BEER COMPANY INC	26.00	564.73	14,682.98		0
10373QAL4	BP CAP 2.75% 05/10/23	325,000.00	105.080437	341,511.42	5/10/2023	2.75
109194100	BRIGHT HORIZONS FAMILY SO	259.00	111.88	28,976.92		0
10922N103	BRIGHTHOUSE FINANCIAL INC	1,035.00	29.71	30,749.85		0
110122108	BRISTOL-MYERS SQUIBB CO	2,316.00	59.72	138,311.52		0
11135F101	BROADCOM INC	377.00	291.27	109,808.79		0
11133T103	BROADRIDGE FINCL SOL, INC	191.00	121.1	23,130.10		0
115236101	BROWN & BROWN INC	566.00	40.2	22,753.20		0
07384MW73	BS ARM 09/25/34	8,271.18	91.407877	7,560.51	9/25/2034	3.90961584
12008R107	BUILDERS FIRTSOURCE INC.	427.00	20.81	8,885.87		0
122017106	BURLINGTON STORES	71.00	209.67	14,886.57		0
05605H100	BWX TECHNOLOGIES INC	146.00	62.57	9,135.22		0

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HOLDINGS AS OF MAY 31, 2020**

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127097103	CABOT OIL & GAS CORP	1,518.00	19.84	30,117.12		0
127203107	CACTUS INC	253.00	19.08	4,827.24		0
127387108	CADENCE DESIGN SYS INC	1,493.00	91.29	136,295.97		0
02149CAU5	CALT 2006-41CBC 01/25/37	10,495.29	73.749346	7,740.21	1/25/2037	6
134429BF5	CAMPBELL 3.95% 03/15/25	175,000.00	111.037486	194,315.60	3/15/2025	3.95
14040H105	CAPITAL ONE FINL CORP	232.00	68.04	15,785.28		0
141788109	CARGURUS INC	311.00	25.98	8,079.78		0
142339100	CARLISLE COMP	61.00	119.86	7,311.46		0
14956P810	CAVANAL HILL GOV SEC MM	703,055.76	100	703,055.76	12/31/2099	0.189999761
14956P547	CAVANAL HILL WORLD ENERGY	52,409.36	5.904903	309,472.16		0
12514G108	CDW CORP OF DELAWARE	1,133.00	110.91	125,661.03		0
15135B101	CENTENE CORP	332.00	66.25	21,995.00		0
15189T107	CENTERPOINT ENERGY INC	713.00	17.78	12,677.14		0
153527106	CENTRAL GARDEN & PET CO	344.00	36.69	12,621.36		0
125269100	CF INDUSTRIES HLDGS, INC.	1,056.00	29.37	31,014.72		0
159864107	CHARLES RIVER LABS INTL	194.00	179.66	34,854.04		0
808513105	CHARLES SCHWAB CORP/THE	739.00	35.91	26,537.49		0
16150R104	CHASE CORP	79.00	99.65	7,872.35		0
16163LAQ5	CHASE MTG FIN 07 25 37	7,720.21	85.198881	6,577.53	7/25/2037	3.98217072
16359R103	CHEMED CORP	120.00	478.51	57,421.20		0
166764100	CHEVRON CORP NEW	587.00	91.7	53,827.90		0
H1467J104	CHUBB LTD	285.00	121.94	34,752.90		0
171340102	CHURCH & DWIGHT CO INC	559.00	75.07	41,964.13		0
172062101	CINCINNATI FINANCIAL CORP	219.00	58.95	12,910.05		0
172908105	CINTAS CORP.	396.00	247.96	98,192.16		0
172755100	CIRRUS LOGIC INC	146.00	72.48	10,582.08		0
17275R102	CISCO SYSTEMS, INC.	3,248.00	47.82	155,319.36		0
125581801	CIT GROUP INC	1,314.00	18.14	23,835.96		0
17307GFQ6	CITI MTG LN CMO 07 25 34	86,494.28	106.822935	92,395.73	7/25/2034	6.5
172967424	CITIGROUP INC	597.00	47.91	28,602.27		0
177376100	CITRIX SYSTEMS, INC.	475.00	148.12	70,357.00		0
189054109	CLOROX CO.	834.00	206.25	172,012.50		0
12566UAE4	CMALT 6.00% 02/25/37	59,139.68	96.567296	57,109.59	2/25/2037	6
12572Q105	CME GROUP INC	714.00	182.6	130,376.40		0
17307GRE0	CMLTI 05-1A4 5/25/35	11,352.76	96.18342	10,919.47	5/25/2035	3.47645904
17025QAK3	CNTRYWD 6.00% 07/25/37	30,661.00	65.419038	20,058.13	7/25/2037	6
191216100	COCA COLA CO	3,149.00	46.68	146,995.32		0
192446102	COGNIZANT TECH	286.00	53	15,158.00		0
19247A100	COHEN & STEERS INC	131.00	63.55	8,325.05		0
194162103	COLGATE-PALMOLIVE CO.	1,056.00	72.33	76,380.48		0
19687VAA9	COLT 18-2 VRN 7/27/48	106,786.76	100.458596	107,276.48	7/27/2048	3.47000112
198287203	COLUMBIA PROPERTY TRUST	1,565.00	12.73	19,922.45		0
20030NBY6	COMCAST 3.30% 2/1/2027	185,000.00	111.446573	206,176.16	2/1/2027	3.3
20030N101	COMCAST CORP	1,119.00	39.6	44,312.40		0
200525103	COMMERCE BANCSHARES, INC.	710.00	63.73	45,248.30		0
205306103	COMPUTER PROGRAMS & SYS I	370.00	22.12	8,184.40		0
205887CC4	CONAGRA BR 4.85% 11/01/28	250,000.00	118.782328	296,955.82	11/1/2028	4.85
20825C104	CONOCOPHILLIPS	376.00	42.18	15,859.68		0

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HOLDINGS AS OF MAY 31, 2020**

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209115104	CONSOLIDATED EDISON INC	132.00	75.06	9,907.92		0
G23773107	CONSOLIDATED WATER CO.	994.00	14.83	14,741.02		0
216648402	COOPER COMPANIES, INC.	35.00	316.98	11,094.30		0
218681104	CORE-MARK HOLDINGS, INC.	422.00	27.98	11,807.56		0
21871D103	CORELOGIC, INC.	194.00	49.56	9,614.64		0
219350105	CORNING INC	1,970.00	22.79	44,896.30		0
22002T108	CORPORATE OFFICE PROP	796.00	24.97	19,876.12		0
22052L104	CORTEVA INC	1.00	27.31	27.31		0
22160K105	COSTCO WHOLESALE CORP.	339.00	308.47	104,571.33		0
122223EN6	COUNTY OF 4.20% 3/1/34	360,000.00	104.914	377,690.40	3/1/2034	4.2
22282E102	COVANTA HOLDING CORP	4,233.00	9	38,097.00		0
225310101	CREDIT ACCEPTANCE CORP	38.00	369.82	14,053.16		0
22822V101	CROWN CASTLE INT'L CORP.	672.00	172.16	115,691.52		0
225458BK3	CSFB 5.5% 02 25 35	42,000.00	94.127929	39,533.73	2/25/2035	5.5
126349109	CSG SYSTEMS INTL, INC.	224.00	47.35	10,606.40		0
225470YJ6	CSMC 6.50% 03/25/36	24,280.64	44.553843	10,817.96	3/25/2036	6.5
126402106	CSW INDUSTRIALS INC	146.00	71.56	10,447.76		0
22948P103	CTO REALTY GROWTH INC	158.00	41.78	6,601.24		0
229663109	CUBESMART	1,729.00	28.46	49,207.34		0
232287CX8	CUYAHOGA 3.476% 7/1/32	330,000.00	106.923	352,845.90	7/1/2032	3.476
12662P108	CVR ENERGY INC	513.00	20.4	10,465.20		0
12668AKS3	CWALT 05-5.5% 11/25/35	22,764.76	75.04585	17,084.01	11/25/2035	5.5
12668BMP5	CWALT 06-8TA 5.5% 4/25/36	17,223.72	94.247938	16,233.00	4/25/2036	5.5
12667FED3	CWALT 2004 6.50% 03/25/34	17,947.33	102.848636	18,458.58	3/25/2034	6.5
126694LU0	CWH 2005 VRN 11/25/2035	31,627.89	87.793316	27,767.17	11/25/2035	3.55893144
12667F3U7	CWHL 5.50% 02/25/35	26,456.55	99.436166	26,307.38	2/25/2035	5.5
235851102	DANAHER CORP.	650.00	166.61	108,296.50		0
237194105	DARDEN RESTAURANTS INC	636.00	76.86	48,882.96		0
251511AC5	DBALT06-AB2 VRN 6/25/36	70,445.01	93.661434	65,979.81	6/25/2036	5.11566588
243537107	DECKERS OUTDOOR CORP.	53.00	182.53	9,674.09		0
24665A103	DELEK US HOLDINGS INC	741.00	19.67	14,575.47		0
24906P109	DENTSPLY SIRONA INC	152.00	46.52	7,071.04		0
251510CG6	DEUT SEC MTG CMO 10/25/44	1,575.66	99.624348	1,569.74	10/25/2033	5.32000176
25278X109	DIAMONDBACK ENERGY INC	462.00	42.58	19,671.96		0
253868103	DIGITAL REALTY TRUST INC	700.00	143.56	100,492.00		0
254543101	DIODES INC.	228.00	48.64	11,089.92		0
254709108	DISCOVER FINANCIAL SERVIC	189.00	47.51	8,979.39		0
25470F302	DISCOVERY INC - C	1,170.00	19.59	22,920.30		0
254687FL5	DISNEY 2.00% 09/01/29	155,000.00	101.324426	157,052.86	9/1/2029	2
23291C103	DMC GLOBAL INC	190.00	28.55	5,424.50		0
256677105	DOLLAR GENERAL CORP.	462.00	191.51	88,477.62		0
25960P109	DOUGLAS EMMETT, INC.	426.00	29.36	12,507.36		0
260557103	DOW INC	347.00	38.6	13,394.20		0
233331107	DTE ENERGY CO	75.00	107.57	8,067.75		0
264411505	DUKE REALTY CORPORATION	1,899.00	34.48	65,477.52		0
265504100	DUNKIN' BRANDS GROUP INC	393.00	63.87	25,100.91		0
269796108	EAGLE PHARMACEUTICALS INC	218.00	51.26	11,174.68		0
30166PAC5	EART 18-3 3.46% 10/17/22	79,847.26	100.198992	80,006.15	10/17/2022	3.46

**CAVANAL HILL FUNDS
HOLDINGS BY FUND AS OF MAY 31, 2020**

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**CAVANAL HILL ACTIVE CORE FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
27579R104	EAST WEST BANCORP, INC.	416.00	34.95	14,539.20		0
278642103	EBAY INC	581.00	45.54	26,458.74		0
278865100	ECOLAB, INC.	396.00	212.58	84,181.68		0
28176E108	EDWARDS LIFESCIENCES CORP	333.00	224.72	74,831.76		0
28414H103	ELANCO ANIMAL HEALTH INC	367.00	21.41	7,857.47		0
532457108	ELI LILLY & CO	216.00	152.95	33,037.20		0
291011104	EMERSON ELECTRIC CO.	729.00	61.02	44,483.58		0
29357K103	ENOVA INTERNATIONAL INC	463.00	14.15	6,551.45		0
29358P101	ENSIGN GROUP INC/THE	228.00	43.72	9,968.16		0
29364NAU2	ENERGY M 3.25% 12/01/27	210,000.00	107.219171	225,160.26	12/1/2027	3.25
29472R108	EQUITY LIFESTYLE	605.00	62.3	37,691.50		0
29476L107	EQUITY RESIDENTIAL	700.00	60.56	42,392.00		0
29530P102	ERIE INDEMNITY COMPANY	118.00	180.24	21,268.32		0
297178105	ESSEX PROPERTY TRUST	42.00	242.77	10,196.34		0
518439104	ESTEE LAUDER COMPANIES	132.00	197.47	26,066.04		0
29786A106	ETSY INC	183.00	80.98	14,819.34		0
29977A105	EVERCORE INC	598.00	55.11	32,955.78		0
30040W108	EVERSOURCE ENERGY	187.00	83.7	15,651.90		0
30161Q104	EXELIXIS INC	1,780.00	24.71	43,983.80		0
30161N101	EXELON CORP	821.00	38.31	31,452.51		0
302130109	EXPEDITORS INTL OF WA INC	304.00	76.37	23,216.48		0
30225T102	EXTRA SPACE STORAGE	698.00	96.75	67,531.50		0
30231G102	EXXON MOBIL CORP.	962.00	45.47	43,742.14		0
30303M102	FACEBOOK INC.	1,096.00	225.09	246,698.64		0
303250104	FAIR ISAAC CORP	97.00	402.65	39,057.05		0
311900104	FASTENAL CO.	695.00	41.26	28,675.70		0
3133ELWX8	FFCB 1.35% 4/21/26	200,000.00	99.99993	199,999.86	4/21/2026	1.35
3137B7PR4	FHLMC 2.50% 12/15/41	90,192.72	103.37066	93,232.81	12/15/2041	2.5
31348HDM7	FHLMC #605508 06/01/28	9,164.98	101.040264	9,260.32	6/1/2028	3.64699872
31297LBC3	FHLMC #A30935 01/01/35	1,135.53	116.544697	1,323.40	1/1/2035	5.5
3137FBTF3	FHLMC 2.404% 10/25/24	30,104.35	102.434333	30,837.19	10/25/2024	2.404
3137B93Y9	FHLMC 3.00% 1/15/44	106,203.76	106.56553	113,176.60	1/15/2044	3
3137AXGC1	FHLMC 4146 1.5% 10/15/42	37,022.78	100.48481	37,202.27	10/15/2042	1.5
3137BBWG1	FHLMC 4348 3.00% 06/15/39	78,030.59	105.856306	82,600.30	6/15/2039	3
3137BFC25	FHLMC 4408 2.00% 9/15/41	52,922.41	102.214752	54,094.51	9/15/2041	2
312913X50	FHLMC 7.5% 12/15/22	9,498.88	105.53739	10,024.87	12/15/2022	7.5
3137BJSV6	FHR 3.00% 3/15/44	99,826.19	102.403177	102,225.19	3/15/2044	3
3137BWB99	FHR 4668 3.00% 1/15/55	150,593.50	105.651207	159,103.85	1/15/2055	3
3137BYL32	FHR 4683 3.00% 4/15/46	152,923.07	102.209438	156,301.81	4/15/2046	3
3133TSZD8	FHR 6.50% 04/15/31	3,195.93	111.505571	3,563.64	4/15/2031	6.5
31620M106	FIDELITY NATIONAL INFO	137.00	138.83	19,019.71		0
31946M103	FIRST CITIZENS BANKSHS A	35.00	385	13,475.00		0
320517105	FIRST HORIZON NATL CORP.	610.00	9.35	5,703.50		0
33616C100	FIRST REPUBLIC BANK/CA	110.00	108.17	11,898.70		0
337738108	FISERV, INC.	1,553.00	106.77	165,813.81		0
339041105	FLEETCOR TECHNOLOGIES INC	56.00	243.79	13,652.24		0
3136AWWE3	FNA 2017 2.739% 4/25/29	189,067.65	108.121939	204,423.61	4/25/2029	2.739
3136B26V9	FNA 2018 3.546% 2/25/30	208,088.71	113.470822	236,119.97	2/25/2030	3.546

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HOLDINGS AS OF MAY 31, 2020**

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3136B3DB3	FNA 2018 VRN 3/25/30	187,784.01	114.98651	215,926.28	3/25/2030	3.82000104
31620R303	FNF GROUP	1,821.00	31.9	58,089.90		0
3136A4QV4	FNMA 4.0% 10/25/41	23,401.59	108.089707	25,294.71	10/25/2041	4
3136ACYK1	FNMA 2.00% 12/25/42	69,373.72	101.833864	70,645.94	12/25/2042	2
3136A2F57	FNMA 3.00% 09/25/29	1,705.04	100.0217	1,705.41	9/25/2029	3
31376KM37	FNMA #357778 05/01/35	1,092.33	113.324728	1,237.88	5/1/2035	6
3136A3YR6	FNMA 2.00% 3/25/38	39,449.07	100.91845	39,811.39	3/25/2038	2
3136APWA6	FNMA 2015 3.00% 7/25/45	108,667.51	106.023972	115,213.61	7/25/2045	3
31359VRL9	FNMA 6.50% 04/18/29	3,000.00	113.518333	3,405.55	4/18/2029	6.5
31406M4F0	FNMA POOL 4.5% 04/01/35	12,997.57	109.837916	14,276.26	4/1/2035	4.5
31407RUH5	FNMA POOL 5.5% 10/01/35	12,887.43	110.112877	14,190.72	10/1/2035	5.5
3136B3BM1	FNR 18-7 3.5% 3/25/43	133,079.36	101.126103	134,577.97	3/25/2043	3.5
3136A3LS8	FNR 11-1 2.50% 10/25/41	178,166.66	104.196223	185,642.93	10/25/2041	2.5
3136APQC9	FNR 15-4 3.00% 5/25/43	108,355.06	102.347643	110,898.85	5/25/2043	3
3136AWV46	FNR 2.50% 6/25/47	100,399.51	105.134607	105,554.63	6/25/2047	2.5
31398T4E8	FNR 2010-99 3.00% 8/25/40	104,941.26	105.654468	110,875.13	8/25/2040	3
3136A1Y90	FNR 2011-118 3% 11/25/41	34,619.61	106.561368	36,891.13	11/25/2041	3
3136A3XT3	FNR 2012-2 2.50% 05/25/41	8,552.57	101.122703	8,648.59	5/25/2041	2.5
3136AFJD7	FNR 2013 1.00% 03/25/42	63,642.97	97.294218	61,920.93	3/25/2042	1
3136ADAB5	FNR 2013-23 2.00% 2/25/43	132,596.77	103.299892	136,972.32	2/25/2043	2
3136AE4V6	FNR 2013-74 VRN 06/25/42	128,049.99	101.587739	130,083.09	6/25/2042	2.25000108
34959E109	FORTINET INC	393.00	139.2	54,705.60		0
34959J108	FORTIVE CORP	846.00	60.98	51,589.08		0
3137BEWK6	FREDDIE MAC 2.5% 4/15/37	85,871.61	104.269409	89,537.82	4/15/2037	2.5
33852BAC9	FSMT 19-2 VRN 12/25/2049	167,334.64	100.240142	167,736.48	12/25/2049	3.4999992
38378TQS2	G2 2013-69 2.0% 09/20/42	71,450.19	102.429049	73,185.75	9/20/2042	2
361438104	GAMCO INVESTORS INC	582.00	12.92	7,519.44		0
H2906T109	GARMIN LTD	356.00	90.17	32,100.52		0
36164V305	GCI LIBERTY INC - CLASS A	155.00	69.19	10,724.45		0
36962G6S8	GENERAL 3.10% 1/9/23	230,000.00	103.038791	236,989.22	1/9/2023	3.1
369550108	GENERAL DYNAMICS CORP.	394.00	146.83	57,851.02		0
369604103	GENERAL ELECTRIC CO.	1,021.00	6.57	6,707.97		0
370334104	GENERAL MILLS INC	363.00	63.04	22,883.52		0
371901109	GENTEX CORP	1,238.00	26.44	32,732.72		0
372460105	GENUINE PARTS CO	150.00	83.41	12,511.50		0
36162J106	GEO GROUP INC/THE	576.00	11.98	6,900.48		0
36416UAG0	GFMT 2017 VRN 7/25/56	60,738.35	101.965546	61,932.19	7/25/2056	3.4999992
375558103	GILEAD SCIENCES, INC.	1,779.00	77.83	138,459.57		0
37940X102	GLOBAL PAYMENTS INC	392.00	179.49	70,360.08		0
36202XE78	GNMA 612258 6.31 03/20/33	37,310.77	108.870147	40,620.29	3/20/2033	6.31
36210HL42	GNMA 7.00% 07/15/29	4,434.21	110.677663	4,907.68	7/15/2029	7
36202CMP5	GNMAII 2166 6.0% 02/20/26	688.84	110.005226	757.76	2/20/2026	6
38378VMX0	GNR 2013-104 2% 04/20/40	10,648.48	101.035922	10,758.79	4/20/2040	2
38381XKB1	GNR 2019 3.50% 06/20/2049	141,675.87	104.511283	148,067.27	6/20/2049	3.5
38382CNH0	GNR 5 3.00% 9/20/49	210,712.59	102.572618	216,133.42	9/20/2049	3
38145GAH3	GOLDMAN SAC 3.5% 11/16/26	250,000.00	107.789424	269,473.56	11/16/2026	3.5
38141G104	GOLDMAN SACHS GROUP, INC.	517.00	196.49	101,585.33		0
384109104	GRACO INC	434.00	48.21	20,923.14		0

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389375106	GRAY TELEVISION INC	576.00	13.94	8,029.44		0
404030108	H&E EQUIPMENT SERVICES	1,660.00	17.14	28,452.40		0
093671105	H&R BLOCK INC	918.00	17	15,606.00		0
404609109	HACKETT GROUP INC/THE	647.00	13.79	8,922.13		0
41048DAN9	HANLEY RD MO 7.5 10/01/39	100,000.00	100.354	100,354.00	10/1/2039	7.5
410867105	HANOVER INSURANCE GROUP	285.00	100.35	28,599.75		0
416515104	HARTFORD FINL SVCS GROUP	1,272.00	38.29	48,704.88		0
418056107	HASBRO, INC.	295.00	73.51	21,685.45		0
420261109	HAWKINS INC	180.00	42.9	7,722.00		0
40412C101	HCA HEALTHCARE INC	56.00	106.9	5,986.40		0
40416M105	HD SUPPLY HOLDINGS INC	1,230.00	31.71	39,003.30		0
422806208	HEICO CORP - CLASS A	163.00	83.95	13,683.85		0
422806109	HEICO CORP.	71.00	100.76	7,153.96		0
427866108	HERSHEY CO/THE	93.00	135.68	12,618.24		0
431475102	HILL-ROM HOLDINGS	843.00	101.67	85,707.81		0
431571108	HILLENBRAND, INC.	1,472.00	25.74	37,889.28		0
43300A203	HILTON WORLDWIDE	929.00	79.31	73,678.99		0
436106108	HOLLYFRONTIER CORP.	374.00	31.45	11,762.30		0
436440101	HOLOGIC INC	962.00	53	50,986.00		0
437076102	HOME DEPOT, INC.	1,041.00	248.48	258,667.68		0
438516106	HONEYWELL INTL INC	787.00	145.85	114,783.95		0
440452100	HORMEL FOODS CORP.	1,325.00	48.83	64,699.75		0
44107P104	HOST HOTELS & RESORTS	2,939.00	11.94	35,091.66		0
441587GN6	HOUGHTON 2.70% 05/01/25	210,000.00	104.044	218,492.40	5/1/2025	2.7
441593100	HOULIHAN LOKEY INC	168.00	60.48	10,160.64		0
40434L105	HP INC	965.00	15.14	14,610.10		0
448579102	HYATT HOTELS CORP	100.00	55.09	5,509.00		0
449253103	IAA INC	283.00	41	11,603.00		0
44919P508	IAC/INTERACTIVECORP	45.00	270.37	12,166.65		0
459200101	IBM CORP.	589.00	124.9	73,566.10		0
45167R104	IDEX CORP	236.00	159.37	37,611.32		0
45168D104	IDEX LABORATORIES INC	153.00	308.88	47,258.64		0
452308109	ILLINOIS TOOL WORKS INC.	320.00	172.46	55,187.20		0
452327109	ILLUMINA INC	31.00	363.05	11,254.55		0
45337C102	INCYTE CORP	269.00	101.91	27,413.79		0
457030104	INGLES MARKETS, INC. CL A	249.00	42.61	10,609.89		0
457187102	INGREDION INC	671.00	84.23	56,518.33		0
45768S105	INNOSPEC INC	79.00	77.09	6,090.11		0
45781M101	INNOVIVA INC	712.00	13.97	9,946.64		0
45765U103	INSIGHT ENTERPRISES INC	178.00	51.26	9,124.28		0
458140BJ8	INTEL COR 3.25% 11/15/49	70,000.00	110.698857	77,489.20	11/15/2049	3.25
458140100	INTEL CORP.	1,200.00	62.93	75,516.00		0
45866F104	INTERCONTINENTAL EXCHANGE	879.00	97.25	85,482.75		0
46116V105	INTL FCSTONE INC	192.00	51.01	9,793.92		0
459506101	INTL FLAVOR AND FRAGRANCE	58.00	133.19	7,725.02		0
45780KAD8	INTOW 1A 2.883% 11/15/46	215,000.00	98.115628	210,948.60	11/15/2046	2.883
461202103	INTUIT INC.	537.00	290.32	155,901.84		0
46120E602	INTUITIVE SURGICAL INC	59.00	580.03	34,221.77		0

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462222100	IONIS PHARMACEUTICALS INC	190.00	56.21	10,679.90		0
46266C105	IQVIA HOLDINGS INC	284.00	149.52	42,463.68		0
464287242	ISHARES IBOXX \$ INVESTMEN	1,662.00	132.02	219,417.24		0
46428Q109	ISHARES SILVER TRUST	20,945.00	16.66	348,943.70		0
45073V108	ITT INC	108.00	57.7	6,231.60		0
46625H100	J.P. MORGAN CHASE & CO.	3,934.00	97.31	382,817.54		0
426281101	JACK HENRY & ASSOCIATES	99.00	180.86	17,905.14		0
46849LTK7	JACKSON 2.65% 6/21/24	200,000.00	103.831895	207,663.79	6/21/2024	2.65
467107CJ5	JACKSON 3.729% 12/1/30	240,000.00	109.297	262,312.80	12/1/2030	3.729
469814107	JACOBS ENGINEERING GROUP	418.00	84.02	35,120.36		0
46590V100	JBG SMITH PROPERTIES	489.00	29.73	14,537.97		0
47233W109	JEFFERIES FINANCIAL GROUP	357.00	14.65	5,230.05		0
477143101	JETBLUE AIRWAYS CORP	597.00	10.07	6,011.79		0
800422107	JOHN B SANFILIPPO & SON I	119.00	86.94	10,345.86		0
478160104	JOHNSON & JOHNSON	3,520.00	148.75	523,600.00		0
48273U102	K12, INC.	563.00	24.62	13,861.06		0
487836108	KELLOGG COMPANY	556.00	65.31	36,312.36		0
49271VAJ9	KEURIG DR 3.20% 05/01/30	200,000.00	108.894695	217,789.39	5/1/2030	3.2
49271VAH3	KEURIG DR 4.417% 05/25/25	155,000.00	113.927787	176,588.07	5/25/2025	4.417
49338L103	KEYSIGHT TECHNOLOGIES INC	555.00	108.13	60,012.15		0
493732101	KFORCE INC	330.00	30.2	9,966.00		0
494274103	KIMBALL INTERNATIONAL INC	667.00	11.19	7,463.73		0
494368103	KIMBERLY-CLARK CORP	214.00	141.44	30,268.16		0
482480100	KLA CORP	94.00	175.96	16,540.24		0
502431109	L3HARRIS TECHNOLOGIES INC	517.00	199.45	103,115.65		0
512807108	LAM RESEARCH CORPORATION	678.00	273.67	185,548.26		0
512816109	LAMAR ADVERTISING CO	740.00	66.3	49,062.00		0
513272104	LAMB WESTON HOLDING	241.00	60.06	14,474.46		0
513847103	LANCASTER COLONY CORP	59.00	153.46	9,054.14		0
521865204	LEAR CORP.	183.00	106.05	19,407.15		0
52520MEB5	LEHMAN MTG TRUST 01/25/36	13,629.51	101.493099	13,833.01	1/25/2036	5.5
525327102	LEIDOS HOLDINGS	138.00	105.29	14,530.02		0
526107107	LENNOX INTERNATIONAL INC.	123.00	213.84	26,302.32		0
529043101	LEXINGTON REALTY TRUST	845.00	9.72	8,213.40		0
534187109	LINCOLN NATIONAL CORP.	190.00	37.93	7,206.70		0
539830109	LOCKHEED MARTIN CORP.	289.00	388.44	112,259.16		0
548661107	LOWE'S COS., INC.	514.00	130.35	66,999.90		0
548661DU8	LOWES CO 4.50% 04/15/30	220,000.00	120.360805	264,793.77	4/15/2030	4.5
50212V100	LPL FIN HLDGS	614.00	71.39	43,833.46		0
55261F104	M&T BANK CORP	73.00	105.66	7,713.18		0
559079207	MAGELLAN HEALTH INC	172.00	74.99	12,898.28		0
576434UV4	MALT 6.00% 09/25/34	30,540.73	104.225196	31,831.14	9/25/2034	6
562750109	MANHATTAN ASSOCIATES INC.	491.00	88.4	43,404.40		0
56418H100	MANPOWERGROUP INC.	150.00	69.14	10,371.00		0
571903202	MARRIOTT INTERNATIONAL IN	161.00	88.5	14,248.50		0
571748102	MARSH & MCLENNAN, INC.	408.00	105.92	43,215.36		0
57636Q104	MASTERCARD, INC. CLASS-A	952.00	300.89	286,447.28		0
576434SN5	MASTR ALT 6.00% 07/25/34	4,561.77	104.985172	4,789.18	7/25/2034	6

**CAVANAL HILL FUNDS
HOLDINGS BY FUND AS OF MAY 31, 2020**

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**CAVANAL HILL ACTIVE CORE FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
576434NY6	MASTR ALT 6.50% 03/25/34	78,313.77	102.785806	80,495.44	3/25/2034	6.5
57665R106	MATCH GROUP INC	476.00	89.04	42,383.04		0
576853105	MATRIX SERVICE CO	570.00	11.02	6,281.40		0
57772K101	MAXIM INTEGRATED PRODUCTS	962.00	57.68	55,488.16		0
579780206	MCCORMICK & CO-NON VOTING	78.00	175.16	13,662.48		0
580135101	MCDONALDS CORP	535.00	186.32	99,681.20		0
552690109	MDU RESOURCES GROUP INC	436.00	21.76	9,487.36		0
58470H101	MEDIFAST INC	115.00	102.34	11,769.10		0
G5960L103	MEDTRONIC PLC	1,039.00	98.58	102,424.62		0
58933Y105	MERCK & CO., INC.	2,560.00	80.72	206,643.20		0
59001K100	MERITOR INC	473.00	20.38	9,639.74		0
592688105	METTLER-TOLEDO INTL INC	99.00	795	78,705.00		0
595112103	MICRON TECHNOLOGY INC	1,010.00	47.91	48,389.10		0
594918104	MICROSOFT CORP.	5,695.00	183.25	1,043,608.75		0
59522J103	MID-AMERICA APARTMENT	58.00	116.36	6,748.88		0
60855R100	MOLINA HEALTHCARE INC	169.00	185.82	31,403.58		0
60871R209	MOLSON COORS BREWING CO	527.00	37.96	20,004.92		0
609207105	MONDELEZ INTERNATIONAL	2,652.00	52.12	138,222.24		0
61174X109	MONSTER BEVERAGE CORP	247.00	71.91	17,761.77		0
615369105	MOODY'S CORPORATION	64.00	267.41	17,114.24		0
617446448	MORGAN STANLEY	174.00	44.2	7,690.80		0
617700109	MORNINGSTAR, INC.	74.00	153.32	11,345.68		0
553530106	MSC INDUSTRIAL DIRECT CO.	210.00	69.34	14,561.40		0
464287465	MSCI EAFE ETF	17,502.00	59.64	1,043,819.28		0
464287234	MSCI EMERG MKT INDEX ETF	21,570.00	37.73	813,836.10		0
55354G100	MSCI INC	363.00	328.85	119,372.55		0
553573106	MSG NETWORKS INC - A	582.00	12.38	7,205.16		0
65535VHH4	NAAC 2005-A1 VRN 02/25/35	24,920.99	100.857269	25,134.63	2/25/2035	4.85500176
631103108	NASDAQ INC	507.00	118.46	60,059.22		0
637432NG6	NATIONAL 3.25% 11/01/25	160,000.00	109.904369	175,846.99	11/1/2025	3.25
636220303	NATIONAL GENERAL HOLDINGS	453.00	20.3	9,195.90		0
636518102	NATIONAL INSTRUMENTS CORP	179.00	38.72	6,930.88		0
637372202	NATIONAL RESEARCH CORP	178.00	56.72	10,096.16		0
63938C108	NAVIENT CORP	2,777.00	7.44	20,660.88		0
64110D104	NETAPP INC	180.00	44.54	8,017.20		0
64110L106	NETFLIX INC	125.00	419.73	52,466.25		0
64125C109	NEUROCRINE BIOSCIENCES IN	150.00	124.76	18,714.00		0
649445103	NEW YORK COMM BANCORP	708.00	10.05	7,115.40		0
65339F101	NEXTERA ENERGY, INC.	371.00	255.56	94,812.76		0
654106103	NIKE, INC., CLASS B	858.00	98.58	84,581.64		0
65535VLL0	NOMURA VRN 05/25/35	16,787.15	69.684253	11,698.00	5/25/2035	5.47599996
65536PAC4	NOMURA VRN 05/25/36	144,172.65	33.838097	48,785.28	5/25/2036	6.1589994
665859104	NORTHERN TRUST CORP	123.00	79.01	9,718.23		0
666807102	NORTHROP GRUMMAN CORP.	155.00	335.2	51,956.00		0
668074305	NORTHWESTERN CORP	117.00	60.12	7,034.04		0
668771108	NORTONLIFELOCK INC	442.00	22.78	10,068.76		0
665250BU9	NRTHN ILL 6.288% 01 01 21	150,000.00	100.342	150,513.00	1/1/2021	6.288
67066G104	NVIDIA CORP.	121.00	355.02	42,957.42		0

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HOLDINGS AS OF MAY 31, 2020**

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64972ELY3	NYC HSG D 2.793% 05/01/28	225,000.00	104.424	234,954.00	5/1/2028	2.793
67103H107	O'REILLY AUTOMOTIVE, INC.	215.00	417.24	89,706.60		0
670837103	OGE ENERGY CORP.	1,582.00	31.32	49,548.24		0
679580100	OLD DOMINION FREIGHT LINE	396.00	171.09	67,751.64		0
681919106	OMNICOM GROUP INC	128.00	54.79	7,013.12		0
68235P108	ONE GAS INC	101.00	83.97	8,480.97		0
68268W103	ONEMAIN HOLDINGS INC	872.00	23.33	20,343.76		0
682680103	ONEOK, INC.	402.00	36.69	14,749.38		0
68389X105	ORACLE CORP.	1,346.00	53.77	72,374.42		0
691497309	OXFORD INDS INC	154.00	42.62	6,563.48		0
693718108	PACCAR INC	173.00	73.86	12,777.78		0
695156109	PACKAGING CORP AMER	482.00	101.41	48,879.62		0
697435105	PALO ALTO NETWORKS INC	229.00	235.27	53,876.83		0
700517105	PARK HOTELS & RESORTS INC	1,701.00	9.83	16,720.83		0
70213HAE8	PARTNERS 3.192% 07/01/49	215,000.00	101.806088	218,883.09	7/1/2049	3.192
703343103	PATRICK INDUSTRIES INC	190.00	51.87	9,855.30		0
704326107	PAYCHEX INC	364.00	72.28	26,309.92		0
70450Y103	PAYPAL HOLDINGS INC	720.00	155.01	111,607.20		0
712704105	PEOPLES UNITED FINANCIAL	576.00	11.45	6,595.20		0
713448108	PEPSICO, INC.	1,876.00	131.55	246,787.80		0
71377A103	PERFORMANCE FOOD GROUP CO	216.00	26.65	5,756.40		0
717081103	PFIZER, INC.	6,350.00	38.19	242,506.50		0
718172109	PHILIP MORRIS	254.00	73.36	18,633.44		0
718546104	PHILLIPS 66	453.00	78.26	35,451.78		0
723484101	PINNACLE WEST CAPITAL COR	465.00	77.9	36,223.50		0
723787107	PIONEER NATURAL RESOURCES	247.00	91.6	22,625.20		0
693475105	PNC FINANCIAL SVCS GROUP	460.00	114.04	52,458.40		0
73278L105	POOL CORP.	96.00	269.02	25,825.92		0
736508847	PORTLAND GENERAL ELECTRIC	152.00	47.11	7,160.72		0
69351T106	PPL CORPORATION	2,041.00	27.94	57,025.54		0
69354M108	PRA HEALTH SCIENCES INC	83.00	103.5	8,590.50		0
740367404	PREFERRED BANK/LOS ANGELE	174.00	37.57	6,537.18		0
74042DAC0	PRETSL FLOAT 03/22/38	185,069.96	61.000002	112,892.68	3/22/2038	1.1904984
742718109	PROCTER & GAMBLE CO	2,142.00	115.92	248,300.64		0
743312100	PROGRESS SOFTWARE CORP.	285.00	40.4	11,514.00		0
743315103	PROGRESSIVE CORP	911.00	77.68	70,766.48		0
74340W103	PROLOGIS INC.	413.00	91.5	37,789.50		0
743424103	PROOFPOINT INC	32.00	116.27	3,720.64		0
744320102	PRUDENTIAL FINANCIAL, INC	327.00	60.96	19,933.92		0
69360J107	PS BUSINESS PARKS INC	57.00	133.64	7,617.48		0
744573106	PUBLIC SERVICE ENTERPRISE	699.00	51.04	35,676.96		0
74460D109	PUBLIC STORAGE INC	348.00	202.74	70,553.52		0
746228303	PURE CYCLE CORP	704.00	10.16	7,152.64		0
74736K101	QORVO INC	451.00	104.74	47,237.74		0
747525103	QUALCOMM INC	516.00	80.88	41,734.08		0
74758T303	QUALYS INC	126.00	115.32	14,530.32		0
750236101	RADIAN GROUP INC	384.00	15.88	6,097.92		0
750491102	RADNET INC	453.00	17.04	7,719.12		0

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HOLDINGS AS OF MAY 31, 2020**

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75114TAJ0	RAL 6.00% 05/25/36	9,232.86	92.207625	8,513.40	5/25/2036	6
760985W80	RAMP 7.00% 11/25/31	15,024.87	104.45763	15,694.62	11/25/2031	7
45660LTQ2	RAST 5.5% 07/25/35	59,563.07	81.467545	48,524.57	7/25/2035	5.5
45661EBP8	RAST 6.00% 05/25/36	37,020.97	64.006639	23,695.88	5/25/2036	6
75513E101	RAYTHEON TECHNOLOGIES	415.00	64.52	26,775.80		0
75524W108	RE/MAX HOLDINGS INC	317.00	27.99	8,872.83		0
756109104	REALTY INCOME CORP	170.00	55.31	9,402.70		0
758750103	REGAL BELOIT CORP	242.00	79.54	19,248.68		0
75886F107	REGENERON PHARMACEUTICALS	72.00	612.81	44,122.32		0
759509102	RELIANCE STEEL & ALUMINUM	394.00	97	38,218.00		0
761152107	RESMED INC.	90.00	160.82	14,473.80		0
212474HZ6	RHODE 3.145% 5/15/25	225,000.00	105.912	238,302.00	5/15/2025	3.145
74965L101	RLJ LODGING TRUST	708.00	10.31	7,299.48		0
74967R106	RMR GROUP INC/THE	474.00	26.96	12,779.04		0
770323103	ROBERT HALF INTL INC	236.00	50.74	11,974.64		0
773903109	ROCKWELL AUTOMATION INC	128.00	216.16	27,668.48		0
776696106	ROPER TECHNOLOGIES INC	34.00	393.8	13,389.20		0
778296103	ROSS STORES, INC.	472.00	96.96	45,765.12		0
780153AU6	ROYAL CAR 5.25% 11/15/22	85,000.00	83	70,550.00	11/15/2022	5.25
78409V104	S&P GLOBAL INC	361.00	325.02	117,332.22		0
79466L302	SALESFORCE.COM INC	332.00	174.79	58,030.28		0
801056102	SANMINA CORP	388.00	26.61	10,324.68		0
80283M101	SANTANDER CONSUMER USA	488.00	16.53	8,066.64		0
805564PA3	SAST 2003 VRN 12/25/33	136,205.91	100.581352	136,997.75	12/25/2033	4.58450568
806882106	SCHNITZER STEEL IND INC-A	425.00	15.7	6,672.50		0
78520EAA4	SDCP 20-1 3.812% 3/20/45	70,000.00	101.468214	71,027.75	3/20/2045	3.812
784117103	SEI INVESTMENTS CO	361.00	54.22	19,573.42		0
81619Q105	SELECT MEDICAL HOLDINGS C	408.00	16.14	6,585.12		0
816851109	SEMPRA ENERGY	212.00	126.31	26,777.72		0
81761R109	SERVICEMASTER GLOBAL HLDG	648.00	32.9	21,319.20		0
824889109	SHOE CARNIVAL INC	398.00	25.99	10,344.02		0
85236KAA0	SIDC 19-1 4.54% 2/25/44	197,499.95	102.545302	202,526.92	2/25/2044	4.54
828806109	SIMON PROPERTY GROUP, INC	198.00	57.7	11,424.60		0
829073105	SIMPSON MANUFACTURING CO	125.00	80.06	10,007.50		0
83088M102	SKYWORKS SOLUTIONS INC	643.00	118.54	76,221.22		0
78440X101	SL GREEN REALTY CORP	388.00	42.12	16,342.56		0
83125X103	SLEEP NUMBER CORP	202.00	31.17	6,296.34		0
78447KAD4	SLM STUDENT VRN 9/25/43	210,000.00	85.908952	180,408.80	9/25/2043	1.9682496
842400FY4	SOUTHERN 3.5% 10/01/23	200,000.00	105.948875	211,897.75	10/1/2023	3.5
78463V107	SPDR GOLD TRUST	2,430.00	162.91	395,871.30		0
848574109	SPIRIT AEROSYSTEMS HLDGS	564.00	21.67	12,221.88		0
855244AM1	STARBUCKS 3.75% 12/01/47	55,000.00	105.125327	57,818.93	12/1/2047	3.75
855244109	STARBUCKS CORP	2,304.00	77.99	179,688.96		0
858119100	STEEL DYNAMICS, INC.	862.00	26.56	22,894.72		0
G8473T100	STERIS PLC	61.00	165.89	10,119.29		0
859241101	STERLING CONSTRUCTION CO	690.00	9.05	6,244.50		0
860630102	STIFEL FINANCIAL CORP	162.00	47.71	7,729.02		0
86944BAD5	SUTTER 3.695% 8/15/28	180,000.00	111.627294	200,929.13	8/15/2028	3.695

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78486Q101	SVB FINANCIAL GROUP	115.00	214.75	24,696.25		0
87165B103	SYNCHRONY FINANCIAL	3,008.00	20.37	61,272.96		0
871829107	SYSCO CORP.	288.00	55.16	15,886.08		0
74144T108	T ROWE PRICE GROUP INC	371.00	120.9	44,853.90		0
872590104	T-MOBILE US INC.	247.00	100.04	24,709.88		0
87612E106	TARGET CORP	148.00	122.33	18,104.84		0
87874R100	TECHTARGET INC	344.00	27.49	9,456.56		0
87901J105	TEGNA INC COM	688.00	11.72	8,063.36		0
879360105	TELEDYNE TECHNOLOGIES	22.00	374.12	8,230.64		0
879369106	TELEFLEX INC	151.00	362.86	54,791.86		0
879433829	TELEPHONE & DATA SYSTEMS	657.00	20.49	13,461.93		0
88160R101	TESLA INC	6.00	835	5,010.00		0
882508104	TEXAS INSTRUMENTS, INC.	1,197.00	118.74	142,131.78		0
883556102	THERMO ELECTRON CORP	346.00	349.19	120,819.74		0
887389104	TIMKEN CO.	444.00	42.54	18,887.76		0
872540109	TJX COMPANIES INC	764.00	52.76	40,308.64		0
891092108	TORO CO.	357.00	71.07	25,371.99		0
89236THA6	TOYOTA 1.35% 08/25/2023	200,000.00	100.923835	201,847.67	8/25/2023	1.35
89176EAA8	TPMT 18-1 VRN 1/25/58	64,449.10	102.817852	66,265.18	1/25/2058	3.00000144
89175VAA1	TPMT 18-2 VRN 3/25/58	124,163.70	103.216278	128,157.15	3/25/2058	3.25000032
89175JAA8	TPMT 2017 VRN 10/25/57	107,135.61	102.57539	109,894.77	10/25/2057	2.74999884
G8994E103	TRANE TECHNOLOGIES PLC	147.00	90.21	13,260.87		0
89417E109	TRAVELERS COS INC/THE	164.00	106.98	17,544.72		0
89531P105	TREX CO INC	101.00	120.12	12,132.12		0
L9340P101	TRINSEO SA	322.00	20.58	6,626.76		0
896945201	TRIPADVISOR INC	417.00	19.28	8,039.76		0
89832Q109	TRUIST FINANCIAL CORP	1,711.00	36.78	62,930.58		0
89854H102	TTEC HOLDINGS INC	263.00	42.36	11,140.68		0
90184L102	TWITTER INC	374.00	30.97	11,582.78		0
902494103	TYSON FOODS, INC.	903.00	61.44	55,480.32		0
90276FAS3	UBSCM 18 3.1847% 5/15/51	78,499.82	102.229801	80,250.21	5/15/2051	3.1847
902673102	UFP TECHNOLOGIES INC	138.00	45.21	6,238.98		0
902681105	UGI CORP	1,136.00	31.84	36,170.24		0
90384S303	ULTA BEAUTY INC	61.00	244.01	14,884.61		0
907818108	UNION PACIFIC CORP.	403.00	169.86	68,453.58		0
91324P102	UNITEDHEALTH GROUP, INC.	868.00	304.85	264,609.80		0
913903100	UNIV. HEALTH SERVICES	54.00	105.45	5,694.30		0
91359V107	UNIVERSAL INSURANCE HOLDI	429.00	17.86	7,661.94		0
91529Y106	UNUM GROUP	3,097.00	15.15	46,919.55		0
902973304	US BANCORP DEL	2,254.00	35.56	80,152.24		0
912810RT7	US T-BOND 2.250% 8/15/46	1,028,000.00	118.585938	1,219,063.44	8/15/2046	2.25
912828YK0	US T-NOTE 1.375% 10/15/22	1,342,000.00	102.832031	1,380,005.86	10/15/2022	1.375
912828X70	US T-NOTE 2.00% 4/30/24	747,000.00	106.84375	798,122.81	4/30/2024	2
912828V98	US T-NOTE 2.25% 2/15/27	304,000.00	111.75	339,720.00	2/15/2027	2.25
90328M107	USANA HEALTH SCIENCES	133.00	84.72	11,267.76		0
917567FP9	UTAH ST 2.038% 12/15/31	250,000.00	95.896	239,740.00	12/15/2031	2.038
92211MAC7	VDC 18-1 4.072% 2/16/43	146,624.99	101.110568	148,253.36	2/16/2043	4.072
92242T101	VECTRUS INC	188.00	54.92	10,324.96		0

**CAVANAL HILL FUNDS
HOLDINGS BY FUND AS OF MAY 31, 2020**

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**CAVANAL HILL ACTIVE CORE FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
922475108	VEEVA SYSTEMS INC	387.00	218.87	84,702.69		0
92343E102	VERISIGN, INC.	966.00	219.01	211,563.66		0
92345Y106	VERISK ANALYTICS INC.	101.00	172.68	17,440.68		0
92343V104	VERIZON COMMUNICATIONS	2,694.00	57.38	154,581.72		0
92532F100	VERTEX PHARMACEUTICALS	440.00	287.96	126,702.40		0
918204108	VF CORP	627.00	56.1	35,174.70		0
925652109	VICI PROPERTIES INC	466.00	19.62	9,142.92		0
92826C839	VISA INC - CL A SHARES	1,395.00	195.24	272,359.80		0
929089100	VOYA FINANCIAL INC	775.00	45.05	34,913.75		0
931427108	WALGREENS BOOTS ALLIANCE	339.00	42.94	14,556.66		0
931142103	WALMART INC.	1,287.00	124.06	159,665.22		0
254687106	WALT DISNEY CO/THE	1,931.00	117.3	226,506.30		0
9292275G7	WASH MTL 4.00% 02/25/32	419.78	104.708475	439.54	2/25/2032	4
94106L109	WASTE MANAGEMENT, INC.	628.00	106.75	67,039.00		0
941848103	WATERS CORP.	204.00	199.85	40,769.40		0
942622200	WATSCO INC	71.00	177.91	12,631.61		0
92939U106	WEC ENERGY GROUP	547.00	91.73	50,176.31		0
948741103	WEINGARTEN REALTY INVEST	262.00	17.88	4,684.56		0
949746SH5	WELLS FAR 3.00% 10/23/26	250,000.00	106.649136	266,622.84	10/23/2026	3
949746101	WELLS FARGO & CO	3,337.00	26.47	88,330.39		0
95040Q104	WELLTOWER INC	466.00	50.67	23,612.22		0
957638109	WESTERN ALLIANCE BANCORP	473.00	38.15	18,044.95		0
959802109	WESTERN UNION CORP.	551.00	20.02	11,031.02		0
960413102	WESTLAKE CHEMICAL CORP	153.00	47.7	7,298.10		0
G96629103	WILLIS TOWERS WATSON PLC	76.00	202.9	15,420.40		0
974250102	WINMARK CORP	46.00	143.87	6,618.02		0
97705LB22	WISCONSIN 5.10% 5/1/41	140,000.00	102.166	143,032.40	5/1/2041	5.1
93934FAY8	WMALT 05-5 5.5% 7/25/35	35,271.04	95.621133	33,726.57	7/25/2035	5.5
981419104	WORLD ACCEPTANCE	117.00	66.5	7,780.50		0
981475106	WORLD FUEL SERVICES CORP	249.00	25.48	6,344.52		0
984017103	XENIA HOTELS & RESORTS IN	615.00	9	5,535.00		0
983919101	XILINX, INC.	297.00	91.95	27,309.15		0
985817105	YELP INC	245.00	21.74	5,326.30		0
98585X104	YETI HOLDINGS INC	317.00	32.1	10,175.70		0
988498101	YUM! BRANDS, INC.	110.00	89.73	9,870.30		0
98978V103	ZOETIS INC.	898.00	139.39	125,172.22		0
98986M103	ZYNEX INC	681.00	19.4	13,211.40		0

TOTAL TRADED MARKET VALUE AS OF MAY 31, 2020

\$45,497,187.48

**CAVANAL HILL FUNDS
HOLDINGS BY FUND AS OF MAY 31, 2020**

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**CAVANAL HILL OPPORTUNISTIC FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
00287Y109	ABBVIE INC	7,720.00	92.67	715,412.40		0
00401C108	ACACIA COMMUNICATIONS INC	18,930.00	67.5	1,277,775.00		0
G1151C101	ACCENTURE PLC	4,055.00	201.62	817,569.10		0
00790X101	ADVANCED DISPOSAL SERVICE	19,192.00	31.18	598,406.56		0
023135106	AMAZON.COM, INC.	265.00	2442.37	647,228.05		0
025537101	AMERICAN ELEC PWR INC	4,050.00	85.25	345,262.50		0
00206R102	AT&T INC.	22,791.00	30.86	703,330.26		0
09061G101	BIOMARIN PHARMACEUTICAL	3,201.00	106.55	341,066.55		0
10373QAF7	BP CAP 4.50% 10/01/20	858,000.00	101.170721	868,044.79	10/1/2020	4.5
147528103	CASEY'S GENERAL STORES IN	3,100.00	159.73	495,163.00		0
14956P810	CAVANAL HILL GOV SEC MM	1,931,433.71	99.999999	1,931,433.69	12/31/2099	0.189999761
17275R102	CISCO SYSTEMS, INC.	10,590.00	47.82	506,413.80		0
22282E102	COVANTA HOLDING CORP	91,017.00	9	819,153.00		0
22410J106	CRACKER BARREL	3,115.00	107.13	333,709.95		0
25278X109	DIAMONDBACK ENERGY INC	8,100.00	42.58	344,898.00		0
26441C204	DUKE ENERGY CORP.	3,740.00	85.63	320,256.20		0
N14506104	ELASTIC NV	6,225.00	85.92	534,852.00		0
29272W208	ENERGIZER HOLDINGS PFD	7,372.00	93.59	689,945.48		0
30063P105	EXACT SCIENCES CORP	9,300.00	85.88	798,684.00		0
30212P303	EXPEDIA GROUP INC.	5,920.00	79.48	470,521.60		0
H2906T109	GARMIN LTD	5,595.00	90.17	504,501.15		0
380237107	GODADDY INC	6,230.00	77.25	481,267.50		0
431475102	HILL-ROM HOLDINGS	4,355.00	101.67	442,772.85		0
436106AA6	HOLLYFRON 5.875% 04/01/26	620,000.00	108.324798	671,613.75	4/1/2026	5.875
44919P508	IAC/INTERACTIVECORP	2,175.00	270.37	588,054.75		0
46428Q109	ISHARES SILVER TRUST	29,900.00	16.66	498,134.00		0
46625H100	J.P. MORGAN CHASE & CO.	7,500.00	97.31	729,825.00		0
49338L103	KEYSIGHT TECHNOLOGIES INC	6,220.00	108.13	672,568.60		0
512807108	LAM RESEARCH CORPORATION	2,200.00	273.67	602,074.00		0
512816109	LAMAR ADVERTISING CO	6,845.00	66.3	453,823.50		0
550021109	LULULEMON ATHLETICA INC	2,005.00	300.095002	601,690.48		0
57385LAA6	MARVELL 4.20% 6/22/23	1,290,000.00	105.721286	1,363,804.59	6/22/2023	4.2
M68830104	MEDIWOUND LTD	143,221.00	2.05	293,603.05		0
58933Y105	MERCK & CO., INC.	5,605.00	80.72	452,435.60		0
64110W102	NETEASE INC	1,245.00	382.9	476,710.50		0
N6596X109	NXP SEMICONDUCTORS NV	6,580.00	96.1	632,338.00		0
67097XBJ8	OBX 18-E VRN 07/25/2058	778,324.78	101.34285	788,776.52	7/25/2058	4.00000068
718546104	PHILLIPS 66	4,730.00	78.26	370,169.80		0
723484101	PINNACLE WEST CAPITAL COR	4,235.00	77.9	329,906.50		0
72352L106	PINTEREST INC - CLASS A	19,870.00	20.29	403,162.30		0
723787107	PIONEER NATURAL RESOURCES	3,610.00	91.6	330,676.00		0
76131D103	RESTAURANT BRANDS	11,810.00	54.56	644,353.60		0
76680R206	RINGCENTRAL INC	1,900.00	274.25	521,075.00		0
778296103	ROSS STORES, INC.	3,420.00	96.96	331,603.20		0
803607100	SAREPTA THERAPEUTICS	2,510.00	152.27	382,197.70		0
83001A102	SIX FLAGS ENTERTAINMENT	19,930.00	22.98	457,991.40		0
83304A106	SNAP INC	25,525.00	18.94	483,443.50		0

**CAVANAL HILL FUNDS
HOLDINGS BY FUND AS OF MAY 31, 2020**

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**CAVANAL HILL OPPORTUNISTIC FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
78463V107	SPDR GOLD TRUST	3,970.00	162.91	646,752.70		0
855244109	STARBUCKS CORP	8,100.00	77.99	631,719.00		0
872540109	TJX COMPANIES INC	6,220.00	52.76	328,167.20		0
918204108	VF CORP	8,085.00	56.1	453,568.50		0
960386AM2	WABTEC 4.70% 9/15/28	792,000.00	104.91109	830,895.83	9/15/2028	4.7
254687106	WALT DISNEY CO/THE	6,225.00	117.3	730,192.50		0

TOTAL TRADED MARKET VALUE AS OF MAY 31, 2020

\$31,688,994.50

**CAVANAL HILL FUNDS
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**CAVANAL HILL WORLD ENERGY FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
00130H105	AES CORP	169.00	12.49	2,110.81		0
012653101	ALBEMARLE CORP	3,500.00	76.52	267,820.00		0
018522300	ALLETE INC	42.00	58.73	2,466.66		0
025537101	AMERICAN ELEC PWR INC	22.00	85.25	1,875.50		0
029899101	AMERICAN STATES WATER CO	237.00	82.01	19,436.37		0
030420103	AMERICAN WATER WORKS CO	1,142.00	127	145,034.00		0
G6095L109	APTIV PLC	3,500.00	75.35	263,725.00		0
G0751N103	ATLANTICA SUSTAINABLE INF	152.00	26.2	3,982.40		0
049560105	ATMOS ENERGY CORP	45.00	102.78	4,625.10		0
05722G100	BAKER HUGHES CO	27,000.00	16.51	445,770.00		0
093712107	BLOOM ENERGY CORP -A	25,000.00	8.03	200,750.00		0
055622104	BP PLC	15,572.00	23.14	360,336.08		0
13123XAT9	CALLON PE 6.125% 10/01/24	250,000.00	32	80,000.00	10/1/2024	6.125
14956P810	CAVANAL HILL GOV SEC MM	72,397.09	100	72,397.09	12/31/2099	0.189999761
165303108	CHESAPEAKE UTILITIES CORP	20.00	90.34	1,806.80		0
166764100	CHEVRON CORP NEW	3,965.00	91.7	363,590.50		0
126132109	CNOOC LIMITED - ADR	65.00	114.12	7,417.80		0
20825C104	CONOCOPHILLIPS	13,161.00	42.18	555,130.98		0
209115104	CONSOLIDATED EDISON INC	19.00	75.06	1,426.14		0
22282E102	COVANTA HOLDING CORP	50,000.00	9	450,000.00		0
25278X109	DIAMONDBACK ENERGY INC	7,500.00	42.58	319,350.00		0
25746U109	DOMINION ENERGY, INC.	729.00	85.01	61,972.29		0
233331107	DTE ENERGY CO	32.00	107.57	3,442.24		0
26441C204	DUKE ENERGY CORP.	284.00	85.63	24,318.92		0
29250N105	ENBRIDGE INC	15,208.00	32.45	493,499.60		0
26875P101	EOG RESOURCES, INC.	9,084.00	50.97	463,011.48		0
85771PAF9	EQUINOR 3.15% 1/23/2022	200,000.00	103.58371	207,167.42	1/23/2022	3.15
29670G102	ESSENTIAL UTILITIES INC	2,597.00	43.76	113,644.72		0
30034W106	EVERGY INC	31.00	61.69	1,912.39		0
30231G102	EXXON MOBIL CORP.	4,374.00	45.47	198,885.78		0
336433107	FIRST SOLAR INC	9,000.00	46.62	419,580.00		0
349553107	FORTIS INC/CANADA	62.00	38.36	2,378.32		0
406216101	HALLIBURTON CO.	948.00	11.75	11,139.00		0
423452101	HELMERICH & PAYNE, INC.	343.00	20.13	6,904.59		0
436106108	HOLLYFRONTIER CORP.	13,000.00	31.45	408,850.00		0
45662N103	INFINEON TECHNOLOGIES AG	18,000.00	21.19	381,420.00		0
49456B101	KINDER MORGAN INC/DE	1,367.00	15.8	21,598.60		0
559663109	MAGNOLIA OIL & GAS CORP	50,000.00	5.55	277,500.00		0
56585A102	MARATHON PETROLEUM CORP.	20,680.00	35.14	726,695.20		0
552690109	MDU RESOURCES GROUP INC	259.00	21.76	5,635.84		0
596680108	MIDDLESEX WATER CO	24.00	67.86	1,628.64		0
636180101	NATIONAL FUEL GAS CO	49.00	41.97	2,056.53		0
636274409	NATIONAL GRID PLC - ADR	869.00	57.12	49,637.28		0
65339F101	NEXTERA ENERGY, INC.	198.00	255.56	50,600.88		0
66765N105	NORTHWEST NATURAL HOLDING	30.00	64.11	1,923.30		0
629377508	NRG ENERGY INC	107.00	36.05	3,857.35		0
N6596X109	NXP SEMICONDUCTORS NV	2,500.00	96.1	240,250.00		0

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**CAVANAL HILL WORLD ENERGY FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
682680103	ONEOK, INC.	12,663.00	36.69	464,605.47		0
686688102	ORMAT TECHNOLOGIES INC	63.00	72.81	4,587.03		0
689648103	OTTER TAIL CORP	30.00	42.91	1,287.30		0
701877102	PARSLEY ENERGY INC	40,000.00	9.14	365,600.00		0
706327103	PEMBINA PIPELINE CORP	8,362.00	25.03	209,300.86		0
718546104	PHILLIPS 66	6,910.00	78.26	540,776.60		0
723484101	PINNACLE WEST CAPITAL COR	25.00	77.9	1,947.50		0
723787107	PIONEER NATURAL RESOURCES	5,000.00	91.6	458,000.00		0
780259206	ROYAL DUTCH SHELL PLC	1,027.00	31.95	32,812.65		0
806857108	SCHLUMBERGER LTD	2,629.00	18.47	48,557.63		0
816851109	SEMPRA ENERGY	275.00	126.31	34,735.25		0
822582CC4	SHELL 2% 11/07/24	200,000.00	103.96731	207,934.62	11/7/2024	2
784305104	SJW GROUP	35.00	62.84	2,199.40		0
842587107	SOUTHERN CO	399.00	57.07	22,770.93		0
844895102	SOUTHWEST GAS HOLDINGS IN	27.00	75.95	2,050.65		0
867224AA5	SUNCOR EN 3.60% 12/01/24	200,000.00	105.565925	211,131.85	12/1/2024	3.6
86745K104	SUNNOVA ENERGY INTERNATIO	70.00	15	1,050.00		0
87807B107	TC ENERGY CORP	9,821.00	45.01	442,043.21		0
88031M109	TENARIS SA ADR	8,378.00	12.66	106,065.48		0
89153VAP4	TOTAL CAP 2.75% 06/19/21	250,000.00	102.09786	255,244.65	6/19/2021	2.75
89151E109	TOTAL SA ADR	13,020.00	37.58	489,291.60		0
87266J104	TPI COMPOSITES INC	13,000.00	20.75	269,750.00		0
91913Y100	VALERO ENERGY CORP	8,456.00	66.64	563,507.84		0
925458101	VESTAS WIND SYSTEMS ADR	11,000.00	33.96	373,560.00		0
92840M102	VISTRA ENERGY CORP	124.00	20.44	2,534.56		0
92939U106	WEC ENERGY GROUP	27.00	91.73	2,476.71		0
98212B103	WPX ENERGY INC.	65,000.00	5.67	368,550.00		0

TOTAL TRADED MARKET VALUE AS OF MAY 31, 2020

\$13,230,933.39

**CAVANAL HILL FUNDS
HOLDINGS BY FUND AS OF MAY 31, 2020**

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**CAVANAL HILL MID-CAP CORE EQUITY FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
00508Y102	ACUITY BRANDS INC	37.00	86.15	3,187.55		0
007903107	ADVANCED MICRO DEVICES IN	109.00	53.8	5,864.20		0
00130H105	AES CORP	200.00	12.49	2,498.00		0
00846U101	AGILENT TECHNOLOGIES, INC	218.00	88.14	19,214.52		0
00123Q104	AGNC INVESTMENT	264.00	12.94	3,416.16		0
016255101	ALIGN TECHNOLOGY INC	26.00	245.62	6,386.12		0
G0176J109	ALLEGION PLC	74.00	99.7	7,377.80		0
01973R101	ALLISON TRANSMISSION HLDG	264.00	37.72	9,958.08		0
00164V103	AMC NETWORKS INC	154.00	28.27	4,353.58		0
02665T306	AMERICAN HOMES 4 RENT	446.00	25.24	11,257.04		0
030420103	AMERICAN WATER WORKS CO	33.00	127	4,191.00		0
03748R754	APARTMENT INT & MGMT CO-A	77.00	36.87	2,838.99		0
038336103	APTARGROUP	33.00	111.39	3,675.87		0
040413106	ARISTA NETWORKS INC	43.00	233.46	10,038.78		0
045327103	ASPEN TECHNOLOGY INC	40.00	105.64	4,225.60		0
G0585R106	ASSURED GUARANTY LTD	113.00	25.93	2,930.09		0
053332102	AUTOZONE INC	4.00	1147.86	4,591.44		0
G0750C108	AXALTA COATING SYSTEMS LT	170.00	23.11	3,928.70		0
08579W103	BERRY GLOBAL GROUP INC	162.00	44.91	7,275.42		0
099724106	BORGWARNER, INC.	206.00	32.15	6,622.90		0
109194100	BRIGHT HORIZONS FAMILY SO	33.00	111.88	3,692.04		0
10922N103	BRIGHTHOUSE FINANCIAL INC	224.00	29.71	6,655.04		0
122017106	BURLINGTON STORES	15.00	209.67	3,145.05		0
127097103	CABOT OIL & GAS CORP	194.00	19.84	3,848.96		0
127387108	CADENCE DESIGN SYS INC	237.00	91.29	21,635.73		0
14956P810	CAVANAL HILL GOV SEC MM	33,151.05	100	33,151.05	12/31/2099	0.189999761
12514G108	CDW CORP OF DELAWARE	126.00	110.91	13,974.66		0
15135B101	CENTENE CORP	72.00	66.25	4,770.00		0
159864107	CHARLES RIVER LABS INTL	25.00	179.66	4,491.50		0
16359R103	CHEMED CORP	15.00	478.51	7,177.65		0
171340102	CHURCH & DWIGHT CO INC	87.00	75.07	6,531.09		0
172062101	CINCINNATI FINANCIAL CORP	47.00	58.95	2,770.65		0
172908105	CINTAS CORP.	60.00	247.96	14,877.60		0
125581801	CIT GROUP INC	284.00	18.14	5,151.76		0
177376100	CITRIX SYSTEMS, INC.	72.00	148.12	10,664.64		0
189054109	CLOROX CO.	43.00	206.25	8,868.75		0
198287203	COLUMBIA PROPERTY TRUST	224.00	12.73	2,851.52		0
200525103	COMMERCE BANCSHARES, INC.	113.00	63.73	7,201.49		0
22002T108	CORPORATE OFFICE PROP	172.00	24.97	4,294.84		0
225310101	CREDIT ACCEPTANCE CORP	8.00	369.82	2,958.56		0
229663109	CUBESMART	373.00	28.46	10,615.58		0
237194105	DARDEN RESTAURANTS INC	77.00	76.86	5,918.22		0
25470F302	DISCOVERY INC - C	253.00	19.59	4,956.27		0
256677105	DOLLAR GENERAL CORP.	41.00	191.51	7,851.91		0
25960P109	DOUGLAS EMMETT, INC.	92.00	29.36	2,701.12		0
264411505	DUKE REALTY CORPORATION	345.00	34.48	11,895.60		0
265504100	DUNKIN' BRANDS GROUP INC	41.00	63.87	2,618.67		0

**CAVANAL HILL FUNDS
HOLDINGS BY FUND AS OF MAY 31, 2020**

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**CAVANAL HILL MID-CAP CORE EQUITY FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
27579R104	EAST WEST BANCORP, INC.	90.00	34.95	3,145.50		0
29472R108	EQUITY LIFESTYLE	131.00	62.3	8,161.30		0
29530P102	ERIE INDEMNITY COMPANY	26.00	180.24	4,686.24		0
29786A106	ETSY INC	39.00	80.98	3,158.22		0
30161Q104	EXELIXIS INC	230.00	24.71	5,683.30		0
30225T102	EXTRA SPACE STORAGE	134.00	96.75	12,964.50		0
303250104	FAIR ISAAC CORP	19.00	402.65	7,650.35		0
337738108	FISERV, INC.	225.00	106.77	24,023.25		0
31620R303	FNF GROUP	228.00	31.9	7,273.20		0
34959E109	FORTINET INC	62.00	139.2	8,630.40		0
371901109	GENTEX CORP	267.00	26.44	7,059.48		0
37940X102	GLOBAL PAYMENTS INC	85.00	179.49	15,256.65		0
384109104	GRACO INC	94.00	48.21	4,531.74		0
410867105	HANOVER INSURANCE GROUP	43.00	100.35	4,315.05		0
416515104	HARTFORD FINL SVCS GROUP	138.00	38.29	5,284.02		0
418056107	HASBRO, INC.	64.00	73.51	4,704.64		0
40416M105	HD SUPPLY HOLDINGS INC	162.00	31.71	5,137.02		0
431475102	HILL-ROM HOLDINGS	90.00	101.67	9,150.30		0
43300A203	HILTON WORLDWIDE	201.00	79.31	15,941.31		0
436440101	HOLOGIC INC	208.00	53	11,024.00		0
440452100	HORMEL FOODS CORP.	247.00	48.83	12,061.01		0
44107P104	HOST HOTELS & RESORTS	441.00	11.94	5,265.54		0
449253103	IAA INC	61.00	41	2,501.00		0
45167R104	IDEX CORP	14.00	159.37	2,231.18		0
45168D104	IDEXX LABORATORIES INC	33.00	308.88	10,193.04		0
45337C102	INCYTE CORP	58.00	101.91	5,910.78		0
457187102	INGREDION INC	109.00	84.23	9,181.07		0
46590V100	JBG SMITH PROPERTIES	63.00	29.73	1,872.99		0
487836108	KELLOGG COMPANY	39.00	65.31	2,547.09		0
502431109	L3HARRIS TECHNOLOGIES INC	61.00	199.45	12,166.45		0
512807108	LAM RESEARCH CORPORATION	84.00	273.67	22,988.28		0
512816109	LAMAR ADVERTISING CO	61.00	66.3	4,044.30		0
513272104	LAMB WESTON HOLDING	52.00	60.06	3,123.12		0
521865204	LEAR CORP.	39.00	106.05	4,135.95		0
526107107	LENNOX INTERNATIONAL INC.	27.00	213.84	5,773.68		0
50212V100	LPL FIN HLDGS	100.00	71.39	7,139.00		0
562750109	MANHATTAN ASSOCIATES INC.	63.00	88.4	5,569.20		0
57665R106	MATCH GROUP INC	74.00	89.04	6,588.96		0
57772K101	MAXIM INTEGRATED PRODUCTS	116.00	57.68	6,690.88		0
552690109	MDU RESOURCES GROUP INC	94.00	21.76	2,045.44		0
592688105	METTLER-TOLEDO INTL INC	9.00	795	7,155.00		0
60855R100	MOLINA HEALTHCARE INC	36.00	185.82	6,689.52		0
553530106	MSC INDUSTRIAL DIRECT CO.	45.00	69.34	3,120.30		0
55354G100	MSCI INC	48.00	328.85	15,784.80		0
631103108	NASDAQ INC	63.00	118.46	7,462.98		0
63938C108	NAVIENT CORP	600.00	7.44	4,464.00		0
64125C109	NEUROCRINE BIOSCIENCES IN	32.00	124.76	3,992.32		0
668771108	NORTONLIFELOCK INC	96.00	22.78	2,186.88		0

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**CAVANAL HILL MID-CAP CORE EQUITY FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
67103H107	O'REILLY AUTOMOTIVE, INC.	19.00	417.24	7,927.56		0
670837103	OGE ENERGY CORP.	228.00	31.32	7,140.96		0
679580100	OLD DOMINION FREIGHT LINE	85.00	171.09	14,542.65		0
68268W103	ONEMAIN HOLDINGS INC	188.00	23.33	4,386.04		0
682680103	ONEOK, INC.	87.00	36.69	3,192.03		0
695156109	PACKAGING CORP AMER	104.00	101.41	10,546.64		0
700517105	PARK HOTELS & RESORTS INC	367.00	9.83	3,607.61		0
73278L105	POOL CORP.	21.00	269.02	5,649.42		0
69351T106	PPL CORPORATION	278.00	27.94	7,767.32		0
744573106	PUBLIC SERVICE ENTERPRISE	116.00	51.04	5,920.64		0
74736K101	QORVO INC	69.00	104.74	7,227.06		0
758750103	REGAL BELOIT CORP	52.00	79.54	4,136.08		0
759509102	RELIANCE STEEL & ALUMINUM	55.00	97	5,335.00		0
770323103	ROBERT HALF INTL INC	51.00	50.74	2,587.74		0
784117103	SEI INVESTMENTS CO	51.00	54.22	2,765.22		0
816851109	SEMPRA ENERGY	46.00	126.31	5,810.26		0
81761R109	SERVICEMASTER GLOBAL HLDG	140.00	32.9	4,606.00		0
83088M102	SKYWORKS SOLUTIONS INC	52.00	118.54	6,164.08		0
78440X101	SL GREEN REALTY CORP	84.00	42.12	3,538.08		0
848574109	SPIRIT AEROSYSTEMS HLDGS	122.00	21.67	2,643.74		0
858119100	STEEL DYNAMICS, INC.	186.00	26.56	4,940.16		0
78486Q101	SVB FINANCIAL GROUP	25.00	214.75	5,368.75		0
87165B103	SYNCHRONY FINANCIAL	407.00	20.37	8,290.59		0
879369106	TELEFLEX INC	33.00	362.86	11,974.38		0
879433829	TELEPHONE & DATA SYSTEMS	142.00	20.49	2,909.58		0
887389104	TIMKEN CO.	96.00	42.54	4,083.84		0
891092108	TORO CO.	77.00	71.07	5,472.39		0
90184L102	TWITTER INC	81.00	30.97	2,508.57		0
902494103	TYSON FOODS, INC.	96.00	61.44	5,898.24		0
902681105	UGI CORP	199.00	31.84	6,336.16		0
90384S303	ULTA BEAUTY INC	13.00	244.01	3,172.13		0
91529Y106	UNUM GROUP	542.00	15.15	8,211.30		0
922475108	VEEVA SYSTEMS INC	71.00	218.87	15,539.77		0
92343E102	VERISIGN, INC.	92.00	219.01	20,148.92		0
929089100	VOYA FINANCIAL INC	128.00	45.05	5,766.40		0
941848103	WATERS CORP.	36.00	199.85	7,194.60		0
942622200	WATSCO INC	15.00	177.91	2,668.65		0
92939U106	WEC ENERGY GROUP	75.00	91.73	6,879.75		0
95040Q104	WELLTOWER INC	101.00	50.67	5,117.67		0
957638109	WESTERN ALLIANCE BANCORP	102.00	38.15	3,891.30		0
983919101	XILINX, INC.	54.00	91.95	4,965.30		0

TOTAL TRADED MARKET VALUE AS OF MAY 31, 2020

\$946,599.60

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**CAVANAL HILL STRATEGIC ENHANCED YIELD FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
02209SBF9	ALTRIA GR 5.95% 02/14/49	180,000.00	129.496244	233,093.24	2/14/2049	5.95
05946XGX5	BAFC 04-3 5.50% 10/25/34	22,922.68	105.411191	24,163.07	10/25/2034	5.5
07325NCB6	BAYV 2005 VRN 12/28/35	32,250.00	97.480465	31,437.45	12/28/2035	5.5000014
07332BAA7	BOMFT 17-R VRN 3/28/57	45,975.29	101.364146	46,602.46	3/28/2057	3.00000144
073879BM9	BSABS 04-A VRN 6/25/34	28,210.95	100.431216	28,332.60	6/25/2034	5.75000028
07402LAB8	BSSP 07-EMX1 VRN 03/25/37	310,536.06	98.730289	306,593.15	3/25/2037	1.4682492
14956P810	CAVANAL HILL GOV SEC MM	4,660,329.68	100	4,660,329.68	12/31/2099	0.189999761
17307GLC0	CMLTI 04-U VRN 8/25/34	68,257.61	94.796316	64,705.70	8/25/2034	3.62089176
17310BAU8	CMSI 2006 5.75% 6/25/36	10,567.93	98.175991	10,375.17	6/25/2036	5.75
17310BAC8	CMSI 2006 6.25% 6/25/36	12,488.95	99.92025	12,478.99	6/25/2036	6.25
12646WAC8	CSMC 13-1 VRN 4/25/43	119,830.56	99.554387	119,296.58	4/25/2043	1.55000124
12669FEE9	CWALT 03-2 5.75% 12/25/33	125,106.78	104.05281	130,177.12	12/25/2033	5.75
12667FLT0	CWALT 04-1 5.5% 7/25/34	22,301.99	103.353243	23,049.83	7/25/2034	5.5
12667FLZ6	CWALT 04-1 5.5% 8/25/34	25,651.60	103.525004	26,555.82	8/25/2034	5.5
12667FMC6	CWALT 04-1 6.00% 8/25/34	77,254.50	102.625362	79,282.71	8/25/2034	6
12667FQT5	CWALT 2004 5.5% 9/25/34	173,669.99	103.710169	180,113.44	9/25/2034	5.5
12667FED3	CWALT 2004 6.50% 03/25/34	47,660.01	102.848615	49,017.66	3/25/2034	6.5
12669FC43	CWHL 04-10 5.25% 7/25/34	40,000.00	102.6587	41,063.48	7/25/2034	5.25
12669FRF2	CWHL 04-4 5.25% 5/25/34	130,000.00	99.808408	129,750.93	5/25/2034	5.25
12669FRL9	CWHL 04-4 5.50% 5/25/34	178,788.65	99.968453	178,732.25	5/25/2034	5.5
12669FZP1	CWHL 04-8 5.75% 7/25/34	69,000.00	105.855667	73,040.41	7/25/2034	5.75
12669GQT1	CWHL 05-5 5.40% 3/25/35	322,000.00	101.19564	325,849.96	3/25/2035	5.4
12669GSS1	CWHL 05-6 5.15% 4/25/35	158,713.85	104.800337	166,332.65	4/25/2035	5.15
12669FUA9	CWHL 2004 5.25% 6/25/34	55,000.00	96.513873	53,082.63	6/25/2034	5.25
12669FZK2	CWHL 5.50% 07/25/34	67,000.00	104.633537	70,104.47	7/25/2034	5.5
126673SN3	CWL 04-1 VRN 5/25/35	11,103.38	100.629538	11,173.28	5/25/2035	5.10299928
126670CJ5	CWL 05-1 VRN 3/25/34	81,876.78	100.262834	82,091.98	3/25/2034	5.21000136
152314EL0	CXHE 02-A 5.54% 1/25/32	34,541.97	101.655204	35,113.71	1/25/2032	5.54
152314MC1	CXHE 05-A VRN 1/25/35	58,975.74	100.017007	58,985.77	1/25/2035	5.77999836
31393E6M6	FANNIE 03-W14 VRN 1/25/43	109,875.99	105.761732	116,206.75	1/25/2043	4.27910856
3133ELZC1	FFCB 2.00% 5/14/40	150,000.00	99.752033	149,628.05	5/14/2040	2
3133ELD92	FFCB 2.12% 6/4/40	400,000.00	100.04109	400,164.36	6/4/2040	2.12
3133ELZZ0	FFCB 2.125% 5/21/40	230,000.00	100.001652	230,003.80	5/21/2040	2.125
3133ELWQ3	FFCB 2.35% 4/16/35	955,000.00	99.698454	952,120.24	4/16/2035	2.35
3130AJKC2	FHLB 1.78% 5/4/35	375,000.00	99.149293	371,809.85	5/4/2035	1.78
3130AJMU0	FHLB 1.92% 6/4/37	220,000.00	100.043245	220,095.14	6/4/2037	1.92
3130AJMH9	FHLB 1.95% 6/3/36	220,000.00	100.022745	220,050.04	6/3/2036	1.95
3130AJJU4	FHLB 2.00% 5/4/35	285,000.00	99.043039	282,272.66	5/4/2035	2
3130AJL56	FHLB 2.3% 5/11/45	160,000.00	99.584	159,334.40	5/11/2045	2.3
3130A8X73	FHLB 2.70% 8/10/35	640,000.00	99.773927	638,553.13	8/10/2035	2.7
3137BWRK2	FHR 4664 3.00% 6/15/41	70,769.81	101.819611	72,057.54	6/15/2041	3
3136AEZZ3	FNR 2013 2.00% 8/25/41	124,603.31	102.999391	128,340.65	8/25/2041	2
31393C7C1	FNW 03-W VRN 10/25/33	230,421.07	112.504481	259,234.03	10/25/2033	4.74336456
31393XVK0	FNW 2004-W3 5.5% 05/25/34	166,470.30	114.644738	190,849.44	5/25/2034	5.5
33850RAE2	FSMT 17-2 VRN 10/25/47	51,532.03	101.587343	52,350.02	10/25/2047	3.4999992
3137G1BL0	FWLS 17-S 3.50% 12/25/46	143,912.63	103.057119	148,312.21	12/25/2046	3.5
36185N2E9	GMACM 04-J 5.75% 6/25/34	72,802.67	103.837087	75,596.17	6/25/2034	5.75

**CAVANAL HILL FUNDS
HOLDINGS BY FUND AS OF MAY 31, 2020**

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**CAVANAL HILL STRATEGIC ENHANCED YIELD FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
38378NLL5	GNR 176 VRN 3/16/46	483,521.22	103.276874	499,365.60	3/16/2046	2.65198056
36242DSU8	GSAA 05-1 VRN 11/25/34	50,000.00	101.710222	50,855.11	11/25/2034	5.29499964
36242DEY5	GSR 04-10F 5.00% 9/25/34	157,226.78	99.571301	156,552.75	9/25/2034	5
45905UR71	IBRD 2.7% 12/28/37	450,000.00	102.047793	459,215.07	12/28/2037	2.7
45254TNG5	IMSA 03-3 VRN 8/25/33	129,297.04	101.71396	131,513.14	8/25/2033	4.93707984
46647SAL4	JPMMT 17-3 VRN 8/25/47	52,730.20	100.991813	53,253.18	8/25/2047	3.00000144
46648CAE4	JPMMT 2017 VRN 1/25/47	40,677.59	101.276083	41,196.67	1/25/2047	3.4999992
57643LDZ6	MAB 2004 VRN 07/25/2034	359,359.26	98.794379	355,026.75	7/25/2034	2.2682484
576434DZ4	MALT 03-3 6.00% 5/25/33	156,033.64	104.642082	163,276.85	5/25/2033	6
576434XA7	MALT 04-1 5.5% 10/25/34	15,862.87	102.215677	16,214.34	10/25/2034	5.5
576434TC8	MALT 04-7 5.5% 7/25/34	132,362.93	104.53998	138,372.18	7/25/2034	5.5
576434RG1	MALT 2004 6.0% 6/25/34	52,264.51	104.008246	54,359.40	6/25/2034	6
718172AC3	PHILIP 6.375% 5/16/38	156,000.00	146.1285	227,960.46	5/16/2038	6.375
73316PDZ0	POPLR 2005 VRN 7/25/35	102,724.83	99.9255	102,648.30	7/25/2035	0.4282488
76112BFV7	RAMP 04-R VRN 12/25/34	36,876.56	102.530361	37,809.67	12/25/2034	5.67452148
76110WC79	RASC 04-K VRN 9/25/34	49,422.93	102.047248	50,434.74	9/25/2034	5.34000048
45660NSE6	RAST 03-A 5.00% 7/25/33	330,000.00	101.152821	333,804.31	7/25/2033	5
45660NUE3	RAST 03-A 5.2% 9/25/33	94,000.00	101.683	95,582.02	9/25/2033	5.2
863579AQ1	SARM 04-1 VRN 9/25/34	56,974.56	98.902686	56,349.37	9/25/2034	3.8213886
86359BWW2	SARM 04-8 VRN 7/25/34	42,475.22	99.332387	42,191.65	7/25/2034	3.89111628
86359BHJ3	SASC 2004 VRN 2/25/34	25,966.64	104.515139	27,139.07	2/25/2034	5.15370288
81744YAC0	SEMT 13-4 VRN 4/25/43	96,345.97	99.665803	96,023.98	4/25/2043	1.55000124
84751PBJ7	SURF 03-B VRN 11/25/34	149,272.06	99.937142	149,178.23	11/25/2034	4.78800084
912810SR0	US T-BOND 1.125% 5/15/40	1,630,000.00	99.179688	1,616,628.91	5/15/2040	1.125
912810SN9	US T-BOND 1.25% 5/15/50	1,680,000.00	96.21875	1,616,475.00	5/15/2050	1.25
92922FMN5	WAMU 04-R 5.50% 11/25/33	97,000.00	103.379381	100,278.00	11/25/2033	5.5
97652PAA9	WIN 2014 VRN 06/20/2044	175,356.65	102.70272	180,096.05	6/20/2044	3.84241404

TOTAL TRADED MARKET VALUE AS OF MAY 31, 2020

\$18,769,705.47

**CAVANAL HILL FUNDS
HOLDINGS BY FUND AS OF MAY 31, 2020**

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**CAVANAL HILL ULTRA SHORT TAX-FREE INCOME FUND
HOLDINGS AS OF MAY 31, 2020**

Cusip/ID	Security Description	Shares/Par (Full)	Price (Calculated)	Traded Market Value	Maturity Date	Coupon Rate
013493GJ4	ALBUQUERQUE 5.00% 7/1/20	160,000.00	100.3395	160,543.20	7/1/2020	5
027651XC7	AMERICAN 2.25% 01/22/21	215,000.00	100.457	215,982.55	1/22/2021	2.25
027651WZ7	AMERICAN 2.25% 08/13/20	499,000.00	100.365	500,821.35	8/13/2020	2.25
027651XP8	AMERICAN 3.00% 4/28/21	500,000.00	101.411	507,055.00	4/28/2021	3
052422DQ2	AUSTIN TX VRN 11/15/29	1,170,000.00	100	1,170,000.00	11/15/2029	0.1799988
14956P810	CAVANAL HILL GOV SEC MM	1,172,533.65	100	1,172,533.65	12/31/2099	0.189999761
159140AH5	CHANNAHON VRN 12/1/34	1,100,000.00	100	1,100,000.00	12/1/2034	0.13999866
17164ACP6	CIBOLO 5.00% 08/15/20	375,000.00	100.8	378,000.00	8/15/2020	5
181000MH0	CLARK CNTY 5.00% 07/01/20	250,000.00	100.33696	250,842.40	7/1/2020	5
181004DX7	CLARK CNTY NV VRN 12/1/39	1,000,000.00	100	1,000,000.00	12/1/2039	0.16000056
182564AY0	CLARKSVILLE VRN 11/01/35	1,000,000.00	100	1,000,000.00	11/1/2035	0.0899994
18604TDA3	CLEVE 4.00% 9/1/20	115,000.00	100.855	115,983.25	9/1/2020	4
194234WS5	CLG IA 3.00% 6/1/2020	250,000.00	100.004528	250,011.32	6/1/2020	3
19672MCG1	COLORADO 3.00% 6/29/2020	325,000.00	100.193498	325,628.87	6/29/2020	3
196632LH4	COLORADO VRN 11/1/40	1,150,000.00	100	1,150,000.00	11/1/2040	0.13999866
20772JP71	CONNECTICUT 5% 11/15/20	225,000.00	101.972	229,437.00	11/15/2020	5
207758SQ7	CONNECTICUT ST 5% 9/1/20	700,000.00	101.046	707,322.00	9/1/2020	5
227384FE9	CROSBY TX 2.00% 08/15/20	230,000.00	100.236	230,542.80	8/15/2020	2
231871JH8	CUSTER SD 3.00% 08/01/20	100,000.00	100.44	100,440.00	8/1/2020	3
232291XV1	CUYAHOGA 2.00% 11/19/2020	400,000.00	100.773	403,092.00	11/19/2020	2
283738AJ1	EL PASO D 4.00% 08/15/20	570,000.00	100.475	572,707.50	8/15/2020	4
34683JDB4	FORT 4.00% 9/1/20	215,000.00	100.73	216,569.50	9/1/2020	4
356502PX6	FREEHOLD 1.50% 10/15/20	539,000.00	100.38	541,048.20	10/15/2020	1.5
36422NHE6	GALVESTON 1.75% 10/01/20	185,000.00	100.336	185,621.60	10/1/2020	1.75
392856FP0	GREEN CNTY 3.00% 12/01/20	675,000.00	101.325	683,943.75	12/1/2020	3
411873VV1	HARDIN 2.00% 06/01/2020	300,000.00	100.00123	300,003.69	6/1/2020	2
4423484B1	HOUSTON TX VRN 07/01/30	1,150,000.00	100	1,150,000.00	7/1/2030	0.16000056
45200FVG1	ILLINOIS ST VRN 2/15/33	1,095,000.00	100	1,095,000.00	2/15/2033	0.1100013
491089RY6	KENTON 2.5% 06/01/2020	135,000.00	100.002548	135,003.44	6/1/2020	2.5
499260FU6	KNOX 4.00% 12/01/20	250,000.00	101.746	254,365.00	12/1/2020	4
506336CT1	LAFAYETTE 4.00% 07/15/20	415,000.00	100.368108	416,527.65	7/15/2020	4
5094264J8	LAKE CNTY 2.00% 10/15/20	485,000.00	100.624	488,026.40	10/15/2020	2
517538CP7	LAS CRUSES 4.00% 6/1/2020	345,000.00	100.00529	345,018.25	6/1/2020	4
527237HL8	LETCHER 3.00% 06/01/2020	215,000.00	100.003856	215,008.29	6/1/2020	3
530367AB7	LIBERTY OH 4% 12/01/20	215,000.00	101.6	218,440.00	12/1/2020	4
533485BB3	LINCOLN CNTY VRN 10/1/44	600,000.00	100	600,000.00	10/1/2044	0.07000116
546398C71	LOUISIANA ST VRN 7/1/47	935,000.00	100	935,000.00	7/1/2047	0.15000144
603786BF0	MINNEAPOLIS VRN 12/01/27	1,100,000.00	100	1,100,000.00	12/1/2027	0.12000042
60528AAU8	MISSISSIPPI VRN 12/01/30	800,000.00	100	800,000.00	12/1/2030	0.05999838
606374AP1	MISSOURI 1.50% 03/01/21	800,000.00	100.261	802,088.00	3/1/2021	1.5
613679AF6	MNTGMRY TN VRN 02/01/36	200,000.00	100	200,000.00	2/1/2036	0.0899994
619262FV5	MORTON 5.00% 12/15/20	200,000.00	102.549	205,098.00	12/15/2020	5
682217FV1	ONALASKA 3.% 10/01/20	135,000.00	100.894	136,206.90	10/1/2020	3
688120GE8	OSCEOLA W 3.% 06/01/20	100,000.00	100.00435	100,004.35	6/1/2020	3
696547CN6	PALM BEACH VRN 07/01/32	1,050,000.00	100	1,050,000.00	7/1/2032	0.13999866
702598DU4	PASEO DEL 4.00% 8/15/20	125,000.00	100.65	125,812.50	8/15/2020	4
717813LJ6	PHILADELPHIA VRN 08/01/31	1,000,000.00	100	1,000,000.00	8/1/2031	0.12999954

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HOLDINGS AS OF MAY 31, 2020**

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759592UF3	REMIN 3.00% 9/1/20	100,000.00	100.559	100,559.00	9/1/2020	3
76131MDY6	REUNION R 2.00% 08/15/20	185,000.00	100.195	185,360.75	8/15/2020	2
766651RS4	RILEY COUNTY 3.00% 9/1/20	500,000.00	100.596	502,980.00	9/1/2020	3
822027AA6	SHELBY OH 4.00% 11/01/20	500,000.00	101.474	507,370.00	11/1/2020	4
867343LP8	SUNFIELD 4.00% 09/01/20	240,000.00	100.73	241,752.00	9/1/2020	4
871182CF6	SYCAMORE 2.00% 12/15/20	170,000.00	100.834	171,417.80	12/15/2020	2
882724PY7	TEXAS ST 4.00% 08/27/20	830,000.00	100.914	837,586.20	8/27/2020	4
89440EEA4	TRAVIS 2.00% 09/01/2020	275,000.00	100.238	275,654.50	9/1/2020	2
896183EG1	TRIGG 2.25% 11/1/20	160,000.00	100.627	161,003.20	11/1/2020	2.25
898133ZD8	TRUMBULL 2.25% 07/23/20	500,000.00	100.242408	501,212.04	7/23/2020	2.25
898735TJ4	TUCSON AZ 4.00% 07/01/20	500,000.00	100.24394	501,219.70	7/1/2020	4
914692U48	UNIV OF NM 5.00% 06/01/20	250,000.00	100.009772	250,024.43	6/1/2020	5
919061EH0	VALDEZ AK VRN 12/01/29	1,000,000.00	100	1,000,000.00	12/1/2029	0.07000116
921730EH6	VANDALIA OH 2.125% 9/2/20	700,000.00	100.461	703,227.00	9/2/2020	2.125
967245QL8	WICHITA 4.50% 6/1/20	440,000.00	100.008591	440,037.80	6/1/2020	4.5
971243HA1	WILLOWICK 2.00% 02/18/21	473,435.00	101.082001	478,557.57	2/18/2021	2

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\$31,697,690.40