

Cavanal Hill Cash Management Fund

Unaudited Money Market Fund Holdings as-of 12/31/2015

Weighted Average Maturity (WAM) 20 Days

Weighted Average Life (WAL) 45 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon/Yield	Amortized Cost
APPLE, INC.	Other Commercial Paper	03785DA48	\$30,000,000.00	1/4/2016	1/4/2016	0.12%	\$29,999,600.00
BANK OF MONTREAL	Treasury Repurchase Agreement	BMT11614	\$50,000,000.00	1/4/2016	1/4/2016	0.25%	\$50,000,000.00
CANADIAN IMPERIAL BANK OF COMMERCE	Other Instrument	CIB21416	\$25,000,000.00	1/4/2016	1/4/2016	0.15%	\$25,000,000.00
CHEVRON CORP.	Other Commercial Paper	16677JB47	\$30,000,000.00	2/4/2016	2/4/2016	0.24%	\$29,992,916.70
CREDIT AGRICOLE CIB	Treasury Repurchase Agreement	CRA21614	\$14,300,000.00	1/4/2016	1/4/2016	0.33%	\$14,300,000.00
CREDIT AGRICOLE CIB CAYMAN ISLANDS	Other Instrument	CRA21416	\$25,000,000.00	1/4/2016	1/4/2016	0.25%	\$25,000,000.00
EXXON MOBIL CORP.	Other Commercial Paper	30229AA74	\$30,000,000.00	1/7/2016	1/7/2016	0.12%	\$29,999,300.01
FANNIE MAE	Government Agency Debt	313588VP7	\$60,000,000.00	4/14/2016	4/14/2016	0.30%	\$59,948,000.00
FEDERAL FARM CREDIT BANK	Government Agency Debt	3133EERE2	\$10,000,000.00	1/2/2016	3/2/2016	0.20%	\$10,000,000.00
FEDERAL FARM CREDIT BANK	Government Agency Debt	3133EETC4	\$10,000,000.00	1/15/2016	3/15/2016	0.28%	\$9,999,898.63
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384SH3	\$30,000,000.00	1/27/2016	1/27/2016	0.23%	\$29,994,800.00
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384TP4	\$30,000,000.00	2/26/2016	2/26/2016	0.29%	\$29,986,466.67
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384UW7	\$60,000,000.00	3/28/2016	3/28/2016	0.42%	\$59,939,100.00
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384RJ0	\$100,000,000.00	1/4/2016	1/4/2016	0.14%	\$99,998,416.67
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384RK7	\$60,000,000.00	1/5/2016	1/5/2016	0.07%	\$59,999,400.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	3130A6DG9	\$10,000,000.00	1/26/2016	8/26/2016	0.38%	\$10,000,000.00
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	3130A5WN5	\$30,000,000.00	1/22/2016	7/22/2016	0.36%	\$30,000,820.87
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	3130A6B48	\$10,000,000.00	1/26/2016	5/26/2016	0.36%	\$9,999,786.86
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384RN1	\$30,000,000.00	1/8/2016	1/8/2016	0.08%	\$29,999,475.00
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384RR2	\$30,000,000.00	1/11/2016	1/11/2016	0.09%	\$29,999,166.67
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384RT8	\$30,000,000.00	1/13/2016	1/13/2016	0.10%	\$29,998,950.00
FEDERAL HOME LOAN BANK (FHLB)	Government Agency Debt	313384RM3	\$40,000,000.00	1/7/2016	1/7/2016	0.11%	\$39,999,166.67
FREDDIE MAC	Government Agency Debt	313396RN5	\$30,000,000.00	1/8/2016	1/8/2016	0.08%	\$29,999,445.60
GOLDMAN SACHS FINANCIAL SQUARE PRIME OBLIGATIONS FUND	Investment Company	38141W364	\$56,936,327.37	1/1/2016	1/1/2016	0.28%	\$56,936,327.37
GOLDMAN SACHS & CO.	Government Agency Repurchase Agreement	GOL21614	\$40,000,000.00	1/4/2016	1/4/2016	0.31%	\$40,000,000.00
GOOGLE INC.	Other Commercial Paper	38259KBQ5	\$30,000,000.00	2/24/2016	2/24/2016	0.39%	\$29,981,999.89
IBM CORP.	Other Commercial Paper	45920FCX4	\$30,000,000.00	3/31/2016	3/31/2016	0.42%	\$29,968,500.10
JOHNSON & JOHNSON	Other Commercial Paper	47816FBG5	\$30,000,000.00	2/16/2016	2/16/2016	0.34%	\$29,986,583.23
NATIONAL AUSTRALIAN BANK LTD.	Financial Company Commercial Paper	63254ECX6	\$30,000,000.00	3/31/2016	3/31/2016	0.55%	\$29,958,000.09
NORDEA AB	Financial Company Commercial Paper	65558FCX1	\$30,000,000.00	3/31/2016	3/31/2016	0.57%	\$29,956,499.88
RBC CAPITAL MARKETS LLC	Government Agency Repurchase Agreement	RBC31614	\$100,000,000.00	1/4/2016	1/4/2016	0.27%	\$100,000,000.00
ROYAL BANK OF CANADA	Other Instrument	RBC21416	\$28,443,202.81	1/4/2016	1/4/2016	0.05%	\$28,443,202.81
STIT GOVERNMENT & AGENCY PORTFOLIO	Investment Company	825252885	\$47,500,000.00	1/1/2016	1/1/2016	0.13%	\$47,500,000.00
TOYOTA MOTOR CREDIT CORP.	Financial Company Commercial Paper	89233AHQ5	\$30,000,000.00	1/27/2016	2/19/2016	0.40%	\$30,000,000.00

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
UNITED PARCEL SERVICE, INC.	Other Commercial Paper	9113A2A55	\$25,000,000.00	1/5/2016	1/5/2016	0.18%	\$24,999,388.88
US TREASURY SECURITIES	Treasury Debt	912828D31	\$50,000,000.00	1/5/2016	4/30/2016	0.33%	\$50,002,531.89
US TREASURY SECURITIES	Treasury Debt	912796FP9	\$75,000,000.00	1/7/2016	1/7/2016	0.06%	\$74,999,937.51
US TREASURY SECURITIES	Treasury Debt	912828WV8	\$20,000,000.00	1/1/2016	7/31/2016	0.33%	\$20,003,412.99
US TREASURY SECURITIES	Treasury Debt	912828F70	\$70,000,000.00	1/1/2016	10/31/2016	0.31%	\$70,004,717.16
USAA CAPITAL CORP.	Financial Company Commercial Paper	90328AAD5	\$30,000,000.00	1/13/2016	1/13/2016	0.31%	\$29,996,600.00
WELLS FARGO SECURITIES LLC	Government Agency Repurchase Agreement	WFB11614	\$210,000,000.00	1/4/2016	1/4/2016	0.31%	\$210,000,000.00

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

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

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

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

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

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

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Cavanal Hill Tax-Free Money Market Fund

Unaudited Money Market Fund Holdings as-of 12/31/2015

Weighted Average Maturity (WAM) 16 Days

Weighted Average Life (WAL) 16 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon/Yield	Amortized Cost
AUSTIN TEX HOTEL OCCUPANCY TAX REV	Variable Rate Demand Note	052422DQ2	\$5,965,000.00	1/7/2016	1/7/2016	0.09%	\$5,965,000.00
CASTLE ROCK COLORADO	Variable Rate Demand Note	14848PAL5	\$4,600,000.00	1/7/2016	1/7/2016	0.09%	\$4,600,000.00
COOK CNTY ILL REV - BERNARD ZELL ANSHE	Variable Rate Demand Note	213247BY4	\$8,200,000.00	1/7/2016	1/7/2016	0.08%	\$8,200,000.00
DELAWARE RIVER PORT AUTH PA & NJ	Variable Rate Demand Note	246352FH6	\$8,900,000.00	1/7/2016	1/7/2016	0.05%	\$8,900,000.00
EMERY CNTY UT POLLUTN CTL - PACIFICORP	Variable Rate Demand Note	291147CE4	\$9,000,000.00	1/7/2016	1/7/2016	0.08%	\$9,000,000.00
FORSYTH POLLUTION CONTROL	Variable Rate Demand Note	346668BG0	\$7,000,000.00	1/1/2016	1/1/2016	0.02%	\$7,000,000.00
GOLDMANS SACHS FINANCIAL SQUARE TAX-FREE	Investment Company	38141W182	\$34,388,188.07	1/7/2016	1/7/2016	0.01%	\$34,388,188.07
HANOVER CNTY VA ECON DEV AUTH REVENUE	Variable Rate Demand Note	41077RAD4	\$6,400,000.00	1/7/2016	1/7/2016	0.07%	\$6,400,000.00
ILLINOIS EDL FACS AUTH REVS	Other Commercial Paper	45203J3W6	\$9,000,000.00	4/7/2016	4/7/2016	0.09%	\$9,000,000.00
INDIANA MUNI POWER AGENCY	Variable Rate Demand Note	454898JM0	\$9,110,000.00	1/7/2016	1/7/2016	0.06%	\$9,110,000.00
INDIANA ST FIN AUTH HOSP REVENUE	Variable Rate Demand Note	45471ADV1	\$8,600,000.00	1/7/2016	1/7/2016	0.05%	\$8,600,000.00
JACKSON CNTY MO INDL FACS YMCA KS CITY	Variable Rate Demand Note	46737RAC7	\$8,130,000.00	1/7/2016	1/7/2016	0.10%	\$8,130,000.00
JEFFERSONTOWN KY LEASE PROG REV	Variable Rate Demand Note	475567AA1	\$2,800,000.00	1/7/2016	1/7/2016	0.08%	\$2,800,000.00
MASSACHUSETTS ST GO	Other Note	57582RFB7	\$10,000,000.00	4/27/2016	4/27/2016	2.00%	\$10,060,108.06

Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon/Yield	Amortized Cost
MILWAUKEE REDEVELOPMENT AUTHORITY	Variable Rate Demand Note	602418AE5	\$5,545,000.00	1/7/2016	1/7/2016	0.07%	\$5,545,000.00
MISS BUS FIN COMM GULF-OBL: CHEVRON USA	Variable Rate Demand Note	60528ABR4	\$9,000,000.00	1/7/2016	1/7/2016	0.08%	\$9,000,000.00
MONTGOMERY CNTY TENN PUB BLDG AUTH	Variable Rate Demand Note	613679AB5	\$4,525,000.00	1/7/2016	1/7/2016	0.13%	\$4,525,000.00
NORTH CAROLINA ST MED CARE COMMISSION HLTH CARE FACS REV	Variable Rate Demand Note	65821DCS8	\$6,400,000.00	1/7/2016	1/7/2016	0.08%	\$6,400,000.00
NORTH TEXAS TOLLWAY AUTHORITY	Variable Rate Demand Note	66285WMS2	\$9,000,000.00	1/7/2016	1/7/2016	0.05%	\$9,000,000.00
ORANGE COUNTY HOUSING FINANCE	Variable Rate Demand Note	684906EG1	\$4,590,000.00	1/7/2016	1/7/2016	0.10%	\$4,590,000.00
PENINSULA PORTS AUTH VA REV	Other Commercial Paper	70716PKN1	\$9,000,000.00	3/17/2016	3/17/2016	0.12%	\$9,000,000.00
PHILADELPHIA PA	Variable Rate Demand Note	717813LJ6	\$7,000,000.00	1/7/2016	1/7/2016	0.07%	\$7,000,000.00
PHILADELPHIA SCHOOL DISTRICT	Variable Rate Demand Note	717883LN0	\$9,000,000.00	1/7/2016	1/7/2016	0.09%	\$9,000,000.00
SEI TAX-EXEMPT TRUST INSTITUTIONAL TAX F	Investment Company	784118200	\$33,288,666.51	1/7/2016	1/7/2016	0.02%	\$33,288,666.50
SOUTH CAROLINA STATE	Variable Rate Demand Note	83704LCN6	\$4,060,000.00	1/7/2016	1/7/2016	0.13%	\$4,060,000.00
SOUTH CAROLINA STATE	Variable Rate Demand Note	837031RA3	\$5,625,000.00	1/7/2016	1/7/2016	0.07%	\$5,625,000.00
VALDEZ ALASKA - EXXON MOBIL	Variable Rate Demand Note	919061EH0	\$8,000,000.00	1/1/2016	1/1/2016	0.02%	\$8,000,000.00
WASHINGTON ST HEALTH CARE FACS AUTH	Variable Rate Demand Note	93978HDD4	\$10,000,000.00	1/7/2016	1/7/2016	0.02%	\$10,000,000.00
WISCONSIN ST HEALTH & EDL FACS AUTH REV	Variable Rate Demand Note	97710VC55	\$8,850,000.00	1/7/2016	1/7/2016	0.07%	\$8,850,000.00

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Issuer Name (continued)	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
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Caval Hill U.S. Treasury Fund

Unaudited Money Market Fund Holdings as-of 12/31/2015

Weighted Average Maturity (WAM) 7 Days

Weighted Average Life (WAL) 16 Days

Issuer Name	Category	CUSIP	Principal Amount	Effective Maturity	Maturity	Coupon\Yield	Amortized Cost
BANK OF MONTREAL	Treasury Repurchase Agreement	BMT11614	\$100,000,000.00	1/4/2016	1/4/2016	0.25%	\$100,000,000.00
CREDIT AGRICOLE CIB	Treasury Repurchase Agreement	CRA21614	\$85,700,000.00	1/4/2016	1/4/2016	0.33%	\$85,700,000.00
GOLDMAN SACHS & CO	Treasury Repurchase Agreement	GOL11614	\$10,000,000.00	1/4/2016	1/4/2016	0.25%	\$10,000,000.00
GOLDMAN SACHS FINANCIAL SQUARE TREASURY OBLIGATIONS FUND	Investment Company	38141W323	\$62,400,000.00	1/1/2016	1/1/2016	0.01%	\$62,400,000.00
RBC CAPITAL MARKETS, LLC	Treasury Repurchase Agreement	RBC21614	\$200,000,000.00	1/4/2016	1/4/2016	0.26%	\$200,000,000.00
SOCIETE GENERALE	Treasury Repurchase Agreement	SOC21614	\$270,000,000.00	1/4/2016	1/4/2016	0.32%	\$270,000,000.00
Invesco Short-Term Investments Trust, Treasury Portfolio, Institutional Class	Investment Company	825252406	\$62,500,000.00	1/1/2016	1/1/2016	0.02%	\$62,500,000.00
US TREASURY SECURITIES	Treasury Debt	912796FV6	\$50,000,000.00	2/4/2016	2/4/2016	0.02%	\$49,999,055.55
US TREASURY SECURITIES	Treasury Debt	912796FP9	\$475,000,000.00	1/7/2016	1/7/2016	0.06%	\$474,994,483.34
US TREASURY SECURITIES	Treasury Debt	912828PS3	\$20,000,000.00	1/31/2016	1/31/2016	2.00%	\$20,029,673.97
US TREASURY SECURITIES	Treasury Debt	912796GX1	\$100,000,000.00	1/14/2016	1/14/2016	0.00%	\$100,000,000.00
US TREASURY SECURITIES	Treasury Debt	912828D31	\$30,000,000.00	1/5/2016	4/30/2016	0.33%	\$30,002,099.19
US TREASURY SECURITIES	Treasury Debt	912828F70	\$30,000,000.00	1/1/2016	10/31/2016	0.31%	\$30,002,023.70
US TREASURY SECURITIES	Treasury Debt	912828WK2	\$60,000,000.00	1/5/2016	1/31/2016	0.19%	\$59,999,693.99
US TREASURY SECURITIES	Treasury Debt	912828UG3	\$20,000,000.00	1/15/2016	1/15/2016	0.38%	\$20,001,681.79

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