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Cavanal Hill's World Energy Fund gains coveted five-star rating from Morningstar

Tulsa, Okla. (April 17, 2017) – Cavanal Hill's World Energy Fund has received a five-star rating by Morningstar, Inc., a premier investment research and investment management firm. This top rating places the fund among the top rated funds in its category.

The rating is especially significant as February 2017 was the first month the fund was eligible for a rating. Morningstar evaluates a fund only after it has three years of performance track record, says J. Brian Henderson, president of Cavanal Hill Investment Management. The World Energy Fund was launched in February 2014.

"To obtain a five-star rating for our first three years of performance is an incredible testament to the team of professionals managing the fund and our ability to shift allocations depending on market conditions," said Henderson. "It's only natural that one of the nation's top energy lending banks would also be home to one of the top energy-focused mutual funds."

It is notable that the fund achieved its top-ranked performance during a time period that included one of the most dramatic energy downturns since the 1980s. Stephani attributes this to the fund's "go anywhere" approach to investing. Whereas most other energy funds focus either on large-capitalization stocks or master limited partnerships in the oil and gas industry, the Cavanal Hill World Energy Fund may invest wherever its investment management team believes the best energy-sector opportunities reside—equity or fixed income, domestic or international, conventional energy sources or cutting-edge, environmentally friendly, renewable energy sources.

Fund managers are Matthew C. Stephani, senior equity portfolio manager; Michael P. Maurer, senior fixed income portfolio manager; and Thomas W. "Wes" Verdel, senior quantitative equity portfolio manager. The team is overseen by Henderson.

For more information on Cavanal Hill's World Energy Fund visit www.cavanalhillfunds.com.

Disclosures:

Cavanal Hill Investment Management, Inc. is an SEC registered investment adviser and a wholly-owned subsidiary of BOKF, NA, a wholly-owned subsidiary of BOK Financial Corporation, a financial holding company ("BOKF"). BOKF, NA serves as the custodian for the Cavanal Hill Funds. BOKF holdings also include BOK Financial Securities, Inc., member FINRA/SIPC, the distributor for the Cavanal Hill Distributors, Inc. is a wholly-owned subsidiary of BOK Financial Corporation, and an affiliate of BOKF, NA and Cavanal Hill Investment Management, Inc.

Past performance does not guarantee future results. Investments are subject to risks, including the possible loss of the principal amount invested. An investor should consider the Fund's investment objectives, risks, and charges and expenses carefully before investing or sending money. This and other important information about the investment company can be found in the Fund's prospectus or

summary prospectus. To obtain a prospectus or summary prospectus online, please visit cavanahillfunds.com or call 800-762-7085. Please read the prospectus or summary prospectus carefully before investing.

Equity securities (stocks) are more volatile and carry more risk than other forms of investments, including investments in below investment-grade fixed income securities. Fixed income securities are subject to interest rate risks. The principal value of a bond falls when interest rates rise and rise when interest rates fall. During periods of rising interest rates, the value of a bond investment is at greater risk than during periods of stable or falling rates. International investing involves increased risk and volatility. The Fund's concentration in energy-related industry securities may present more risks than would be the case with funds that diversify investments in numerous industries and sectors of the economy. A downturn in the energy sectors would have a larger impact on the Fund than on a fund that does not concentrate in these industries. Energy sector securities can be significantly affected by events related to political developments, energy conservation, commodity prices, and tax and government regulations. The performance of securities in the Fund may, at times, lag the performance of companies in other sectors or the broader market as a whole.

Emerging market investing may be subject to additional economic, political, liquidity, and currency risks not associated with more developed countries. The Fund is non-diversified, meaning it may invest in fewer individual holdings than a diversified fund. This makes the Fund more exposed to individual security volatility than a diversified fund. The Fund may engage in active and frequent trading.

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