

January 26, 2023

LM Capital Group, LLC. Enters into a New Strategic Partnership

LM Capital Group, LLC an SEC registered global fixed income investment management firm based in San Diego, is excited to announce it has entered into a strategic partnership with Cavanal Hill Investment Management. The partnership will combine LM Capital's investment philosophy and 30 years of experience in emerging market and high yield debt, with Cavanal Hill's 30 plus years as a boutique active fixed income and equity investment management company. LM Capital Group, LLC. will serve as sub advisor for the Cavanal Hill Strategic Enhanced Fund. (Tickers: AIENX, APENX, AAENX).

Matt Stephani, President of Cavanal Hill Investment Management, anticipates future joint projects between the two firms will prove beneficial to both firms' clients.

"We are incredibly pleased to partner with LM Capital Group," said Stephani. "By pairing the experience and expertise of our two firms, we believe we can offer timely and innovative solutions which will aid our clients in achieving their respective goals."

"LM Capital Group is very pleased to partner with the Cavanal Hill family of funds and serve as a sub advisor on the Strategic Enhanced Yield Fund. The combination of distribution by Cavanal Hill and the additional fixed income investment resources of LM Capital Group creates a win-win for investors and both firms. LM Capital looks forward to expanding this relationship in the future," said Mike Chalker, Senior Portfolio Manager for LM Capital Group.

Founded in 1989 by Luis Maizel and John Chalker, LM Capital Group provides active fixed income investment management using a global macroeconomic approach. The firm is an employee-owned minority business — with consistent senior management — servicing public funds, corporations, and foundations. By utilizing a long-term, global macroeconomic methodology to assemble concentrated portfolios, LM Capital Group provides clients with what it believes are among the most attractive investment opportunities. As of June 2022, LM Capital Group had \$4.7 billion in firm-wide assets under management.

LM Capital Group finds their diverse firm structure valuable in providing differing viewpoints on investment strategies, in providing regional and cultural knowledge that's important in

understanding emerging markets, in providing balance to consensus thinking about the capital markets, and most importantly in providing new ideas.

The Cavanal Hill Strategic Enhanced Yield Fund will pursue its goal of providing risk adjusted consistent returns under the discretion of LM Capital Group through various methods:

- Utilizing a top-down evaluation of the macroeconomic environment in concert with a bottom-up fundamental security selection to construct the portfolio.
- Leaning in to their flexibility to invest opportunistically.
- Maintaining a robust risk management philosophy.

The Strategic Enhanced Yield Fund (the Fund) will have the flexibility to invest more opportunistically in emerging market and high yield debt, up to 60% of the portfolio, utilizing the expertise of LM Capital Group in this area. In selecting fixed income instruments for the Fund, the Adviser actively monitors potential investment opportunities throughout the world and bases its purchase and sale decision on a fundamental analysis of global economic trends and underlying global economic fundamentals.

LM Capital Group, LLC is an SEC Registered Investment Advisor (CRD#120277), based in San Diego, CA. The firm specializes in active fixed income management for Institutions using a top-down, macroeconomic approach supported by in-depth, bottom-up research. SEC registration does not imply a certain level of skill or training.

This presentation is being delivered to, and is directed only at persons who are reasonably believed to be investment professionals, institutional investors, or other qualified investors. The presentation materials do not constitute as investment advice and should not be used as the basis for any investment decision.

Past performance does not guarantee future results. Investments are subject to risks, including the possible loss 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 cavanalhillfunds.com or call 800-762-7085. Please read the prospectus or summary prospectus carefully before investing.

Investment Risks

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. Short-term investment-grade bonds offer less risk and generally a lower rate of return than longer-term higher yielding bonds. Bond funds will tend to experience smaller fluctuations in value than stock funds. However, investors in any bond fund should anticipate fluctuations in price, especially for longer-term issues and in environments of changing.

Founded in 1989, LM Capital Group. is an employee-owned minority business servicing public funds, corporations, and foundations. LM Capital offers a range of fixed income investment strategies and services designed to weather the volatility of the global bond markets in order to protect and grow assets for our clients over the long term.

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