

# BOK Financial Balanced III

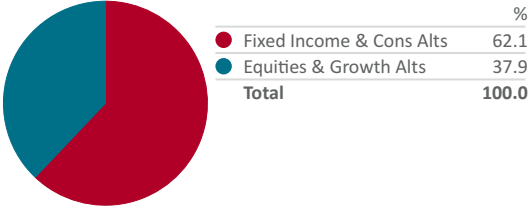
As of 12/31/2022

## Investment Objective

The fund seeks to balance the need for income and growth of capital. The fund is typically invested in both fixed income and equities.

## Broad Allocation

Portfolio Date: 12/31/2022



## Strategy Information

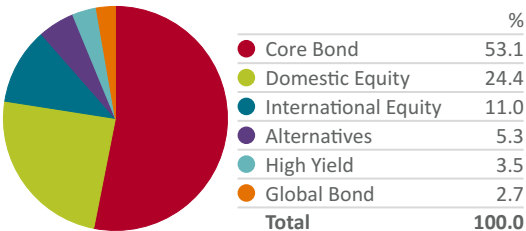
|                          |                 |
|--------------------------|-----------------|
| Manager Name             | Management Team |
| Manager Tenure (Longest) | 18.33           |
| Inception Date           | 11/11/2021      |
| Net Expense Ratio        | 0.47            |
| # of Holdings            | 25              |
| Ticker                   | BOKBIX          |
| CUSIP                    | 561658592       |

## Top Holdings

|  | Portfolio Weighting % | Total Ret YTD |
|--|-----------------------|---------------|
| Fidelity® US Bond Index                  | 13.97                 | -13.03        |
| Vanguard Core Bond Admiral               | 12.82                 | -13.13        |
| Metropolitan West Total Return Bd I      | 12.25                 | -14.79        |
| PIMCO Income Instl                       | 10.21                 | -7.81         |
| Fidelity® 500 Index                      | 9.96                  | -18.13        |
| Vanguard Developed Markets Index Instl   | 4.67                  | -15.34        |
| Vanguard Value Index I                   | 3.64                  | -2.05         |
| Federated Hermes Instl High Yield Bd R6  | 3.44                  | -11.47        |
| Cavalan Hill Bond Institutional          | 3.29                  | -13.28        |
| PIMCO International Bond (USD-Hdg) Instl | 2.72                  | -9.84         |
| Vanguard Growth Index Institutional      | 2.68                  | -33.14        |
| First Eagle Global R6                    | 2.41                  | -6.19         |
| Vanguard International Growth Adm        | 2.32                  | -30.79        |

## Detailed Allocation

Portfolio Date: 12/31/2022



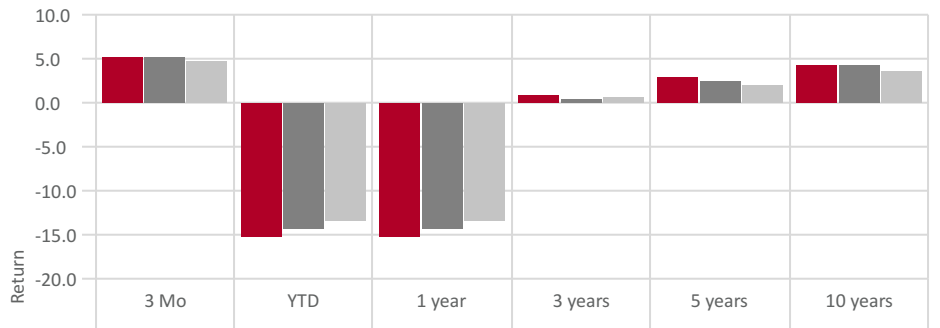
## Growth of \$10,000 investment

Time Period: 1/1/2018 to 12/31/2022



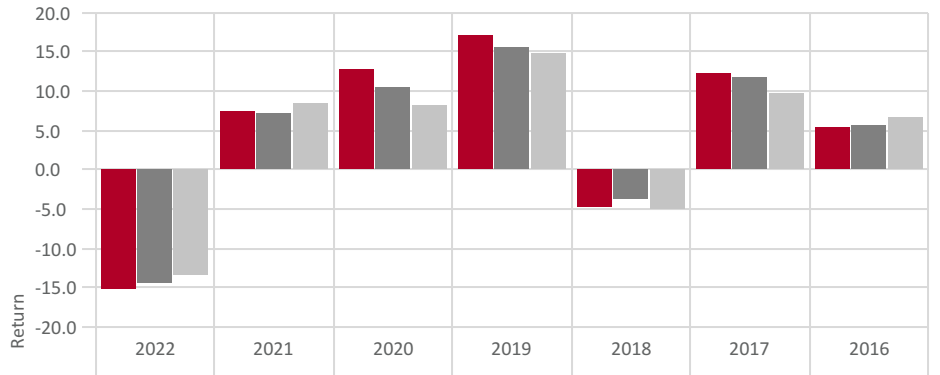
■ BOK Financial Balanced III

## Trailing Returns (%)



|                                       | 3 Mo | YTD    | 1 Yr   | 3 Yr | 5 Yr | 10 Yr |
|---------------------------------------|------|--------|--------|------|------|-------|
| BOK Financial Balanced III            | 5.14 | -15.11 | -15.11 | 0.96 | 2.78 | 4.36  |
| S&P Target Risk Moderate TR USD       | 5.15 | -14.41 | -14.41 | 0.41 | 2.43 | 4.29  |
| US Fund Allocation--30% to 50% Equity | 4.79 | -13.34 | -13.34 | 0.56 | 2.10 | 3.49  |

## Calendar Year Returns (%)



|                                       | 2022   | 2021 | 2020  | 2019  | 2018  | 2017  | 2016 |
|---------------------------------------|--------|------|-------|-------|-------|-------|------|
| BOK Financial Balanced III            | -15.11 | 7.45 | 12.83 | 17.13 | -4.84 | 12.38 | 5.41 |
| S&P Target Risk Moderate TR USD       | -14.41 | 7.12 | 10.42 | 15.71 | -3.72 | 11.78 | 5.77 |
| US Fund Allocation--30% to 50% Equity | -13.34 | 8.40 | 8.23  | 14.79 | -4.97 | 9.63  | 6.72 |

## Disclosures

BOKF, N.A. Collective Investment Funds (“BOK Financial Funds”) are bank collective investment funds; they are not mutual funds. BOKF, N.A. serves as the Trustee of the BOKF Collective Investment Trust and maintains ultimate fiduciary authority over the management of, and investments made in, the BOKF Funds. The BOKF Funds and units therein are exempt from registration under the Securities Act of 1933, as amended, and the Investment Company Act of 1940, as amended. Investments in the BOKF Funds are not deposits or obligations of or guaranteed by BOK Financial, and are not insured by the FDIC, the Federal Reserve, or any other governmental agency. The BOKF Funds are commingled investment vehicles, and as such, the values of the underlying investments will rise and fall according to market activity; it is possible to lose money by investing in the BOKF Funds.

Participation in Collective Investment Trust Funds is limited primarily to qualified defined contribution plans and certain state or local government plans and is not available to IRAs, health and welfare plans and, in certain cases, Keogh (H.R. 10) plans. Collective Investment Trust Funds may be suitable investments for participants seeking to construct a well-diversified retirement savings program. Investors should consider the investment objectives, risks, charges and expenses of any pooled investment company carefully before investing.

The information in this material has been obtained from sources believed to be reliable, but its accuracy and completeness are not guaranteed. Opinions, estimates and projections constitute the judgment of BOK Financial and are subject to change without notice. This material is for educational purposes only and is not intended as an offer, recommendation or solicitation for the sale of any financial product or service or as a determination that any investment strategy is suitable for a specific investor. There is no assurance that any investment strategy will be successful. Diversification does not ensure a profit or guarantee against a loss. Past performance is no guarantee of future results.

BOKF, NA is the bank subsidiary of BOK Financial Corporation (BOKF), a financial services holding company (NASDAQ:BOKF). BOKF offers trust and wealth management services through its subsidiaries including BOKF, NA (and its banking divisions Bank of Oklahoma, Bank of Texas, Bank of Albuquerque, and BOK Financial) and investment advisory services through its non-bank subsidiaries, Cavanal Hill Investment Management, Inc., and BOK Financial Private Wealth, Inc., each an SEC registered investment adviser, and BOK Financial Securities, Inc., also an SEC registered investment adviser and registered broker/dealer, member FINRA/SIPC (each an “Investment Affiliate”) (collectively, “BOKF”). Third party trademarks and brands are the property of their respective owners. This communication is general in nature and provided for educational and informational purposes only. It should not be considered or relied upon as legal, tax or investment advice or an investment recommendation, or as a substitute for legal or tax counsel. Any investment products or services named herein are for illustrative purposes only, and should not be considered an offer to buy or sell, or an investment recommendation for, any specific security, strategy or investment product or service. Always consult a qualified professional for personalized advice or investment recommendations tailored to your specific goals, individual situation, and risk tolerance.

BOK Financial does not provide legal or tax advice. Federal and state laws and regulations are complex and subject to change, which can materially impact results. BOK Financial cannot guarantee that such information is accurate, complete or timely; and disclaims any liability arising out of your use of, or any tax position taken in reliance on, such information. All financial decisions and investments involve risks, including possible loss of principal.

Asset allocation, diversification, and rebalancing do not ensure a profit or protect against loss in declining markets. Investing involves risks, including possible loss of principal, and there is no guarantee that investment objectives will be achieved.

BOK Financial® is a trademark of BOKF, NA. Member FDIC. Equal Housing Lender.  ©2022 BOKF, NA.

**INVESTMENT AND INSURANCE PRODUCTS ARE: NOT FDIC INSURED | NOT GUARANTEED BY THE BANK OR ITS AFFILIATES | NOT DEPOSITS | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY | MAY LOSE VALUE**