

As of 12/31/2022

Investment Objective

The fund seeks to provide total return from long-term capital growth and income through exposure to the broad liquid alternative investments, primarily asset classes or investment strategies with characteristics that differ from traditional stock and bond investments.

Strategy Information

Manager Name	Management Team
Manager Tenure (Longest)	15.42
Inception Date	9/23/2021
Net Expense Ratio	0.86
# of Holdings	9
Ticker	BOKASX
CUSIP	561658469

Holdings

	Portfolio Weighting %	Total Ret YTD
Calamos Market Neutral Income I	30.07	-4.26
Gateway N	24.57	-11.80
First Eagle Global R6	23.23	-6.19
Neuberger Berman Long Short Instl	4.94	-6.88
Vanguard Real Estate Index Admiral	4.34	-26.20
Cavalan Hill Government Secs MMkt Sel	4.26	1.47
BlackRock Tactical Opportunities K	3.10	6.29
Victory Market Neutral Income I	3.01	-2.56
Cavalan Hill Opportunistic Institutional	2.47	-21.34

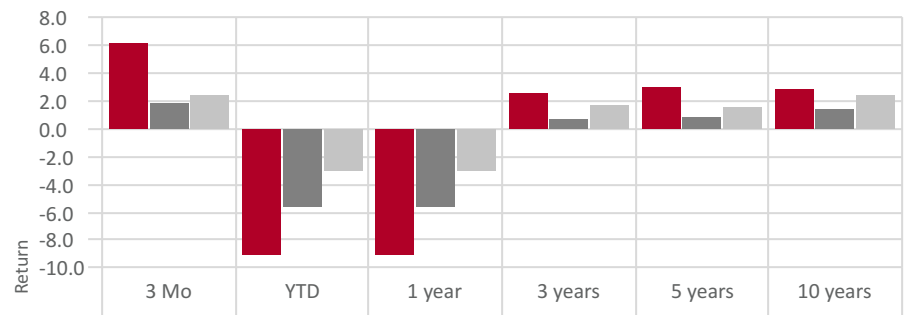
Growth of \$10,000 investment

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



■ BOK Financial Strategic Alternatives III

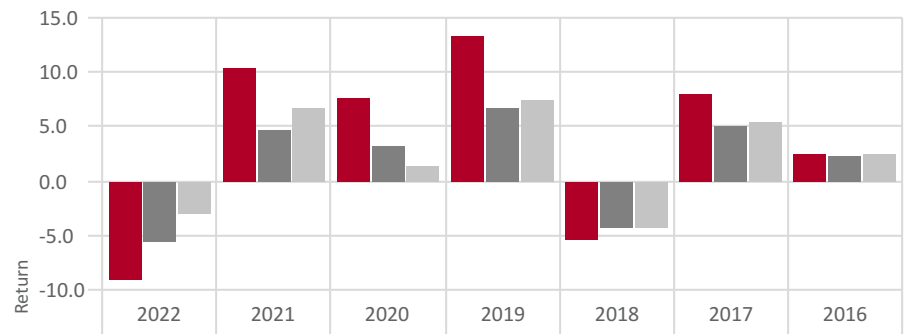
Trailing Returns (%)



■ BOK Financial Strategic Alternatives III ■ Wilshire Liquid Alternative TR USD ■ US Fund Multistrategy

	3 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
BOK Financial Strategic Alternatives III	6.16	-9.08	-9.08	2.63	3.03	2.88
Wilshire Liquid Alternative TR USD	1.78	-5.62	-5.62	0.66	0.82	1.35
US Fund Multistrategy	2.46	-3.00	-3.00	1.63	1.56	2.41

Calendar Year Returns (%)



■ BOK Financial Strategic Alternatives III ■ Wilshire Liquid Alternative TR USD ■ US Fund Multistrategy

	2022	2021	2020	2019	2018	2017	2016
BOK Financial Strategic Alternatives III	-9.08	10.47	7.61	13.44	-5.33	8.08	2.52
Wilshire Liquid Alternative TR USD	-5.62	4.72	3.19	6.67	-4.24	5.08	2.29
US Fund Multistrategy	-3.00	6.72	1.42	7.55	-4.33	5.38	2.54

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