

**BASIC INFORMATION**

**INCEPTION DATE:**  
August 16, 1966

**INVESTMENT OBJECTIVE:**  
Current Income

**PRINCIPAL INVESTMENTS:**  
The fund invests primarily in debt obligations of the U.S. Government, U.S. Government Agencies, Mortgage Backed Securities and corporate bonds which are considered to be investment grade quality by at least one major bond rating service. The average duration of the portfolio will generally range from 3 to 6 years.

**BENCHMARK:**  
Barclays Aggregate Bond Index (primary) & Lipper Intermediate Investment Grade Bond Index (secondary)

**MANAGERS:**



Dennis J. Whittaker, CFA became lead manager of the ABG EB Bond Fund in April 2019, following his tenure as co-manager since July 2006



Alain Monkam, CFA became a co-manager of the ABG EB Bond Fund in April 2019



L. Scott Phillips, CFA became a co-manager of the ABG EB Bond Fund in April 2019, following his tenure as lead manager from October 1994 to March 2019

**NET ASSETS:**

\$39,596,394 December 31, 2019

**MINIMUM INITIAL INVESTMENT:**

None

**CONTRIBUTION & DISTRIBUTION:**

Daily

**INCOME:**

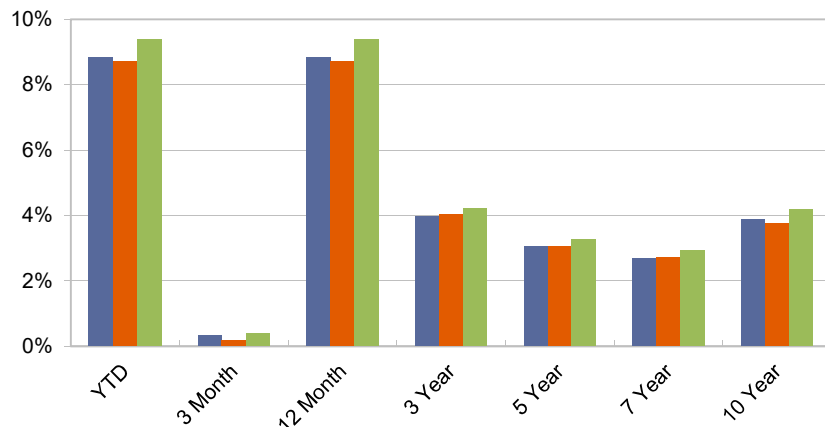
Reinvested

Trust services provided by Arvest Bank. For use by internal Trust clients of Arvest Bank only. A copy of the complete financial report of the common trust fund is available and will be furnished upon request.

Past performance does not guarantee future results.

**ANNUALIZED TOTAL RETURN (ROLLING AVERAGES)**

	YTD	1-YEAR	3-YEAR	5-YEAR	10-YEAR
<b>ABG EB BOND FUND</b>	8.82%	8.82%	3.96%	3.03%	3.89%
<b>BLMBERG BC AGG BOND INDEX</b>	8.72%	8.72%	4.03%	3.05%	3.75%
<b>LIPPER CORE BOND FUND INDEX</b>	9.39%	9.39%	4.22%	3.27%	4.19%



■ ABG EB Bond Fund ■ Barclays Agg. Bond Index ■ Lipper Int. Inv-Grade Index

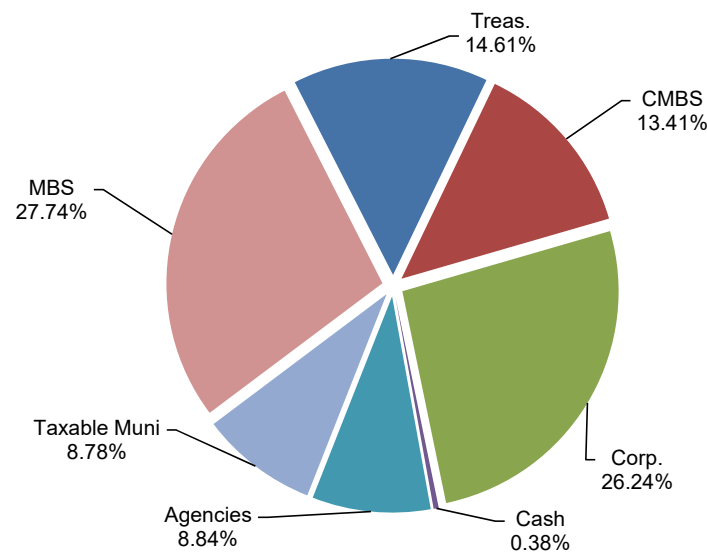
**CALENDAR YEAR RETURNS**

	2015	2016	2017	2018	2019
<b>ABG EB BOND FUND</b>	1.14%	2.19%	3.52%	-0.26%	8.82%
<b>BLMBERG BC AGG BOND INDEX</b>	0.55%	2.65%	3.54%	0.01%	8.72%
<b>LIPPER CORE BOND FUND INDEX</b>	0.32%	3.43%	3.95%	-0.45%	9.39%

**HISTORICAL QUARTERLY PERFORMANCE**

	2014	2015	2016	2017	2018	2019
<b>1st Q</b>	1.74%	1.80%	3.14%	0.89%	-1.32%	3.22%
<b>2nd Q</b>	1.99%	-1.39%	1.96%	1.36%	-0.10%	3.07%
<b>3rd Q</b>	-0.08%	1.08%	0.38%	0.82%	0.07%	1.95%
<b>4th Q</b>	1.53%	-0.33%	-3.20%	0.40%	1.09%	0.33%

**ASSET ALLOCATION**



**PORTFOLIO PROFILE**

	ABG EB BOND FUND	BLOOMBERG BC AGG
<b>Mod. Adj. Duration</b>	5.24	5.87
<b>Maturity</b>	6.98	8.06
<b>Average Rating</b>	Aa2	AA1/AA2
<b>Average Coupon</b>	3.26%	3.17%
<b>Yield to Worst</b>	2.37%	2.31%

**QUALITY COMPOSITION**

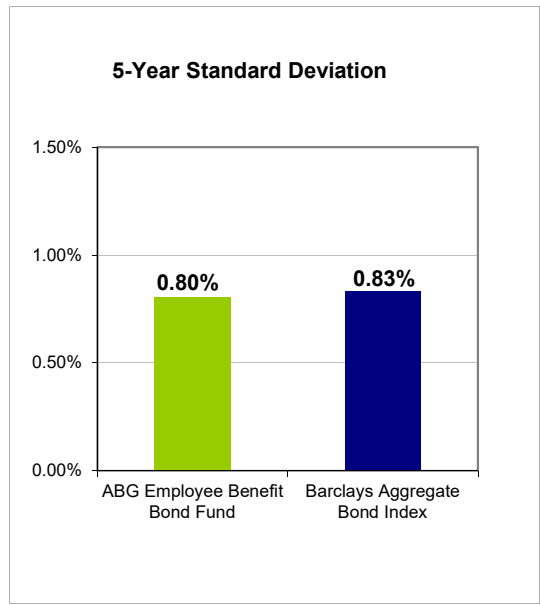
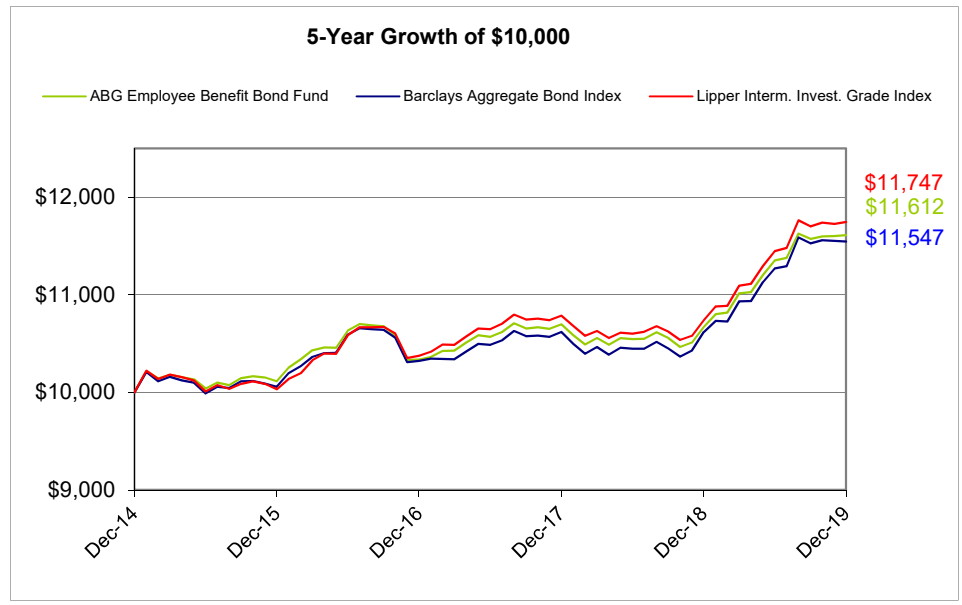
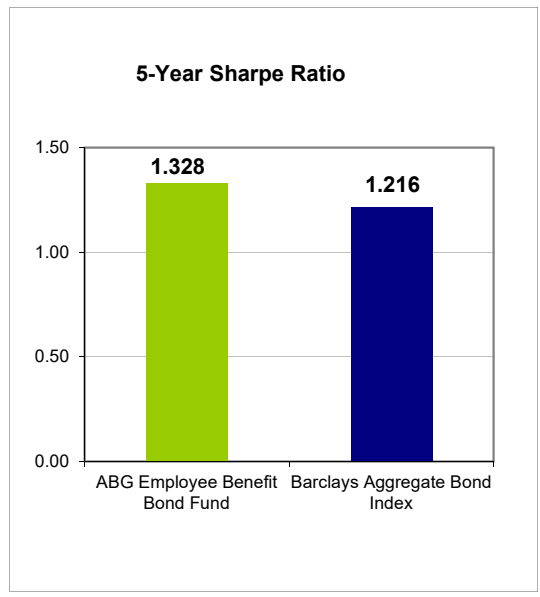
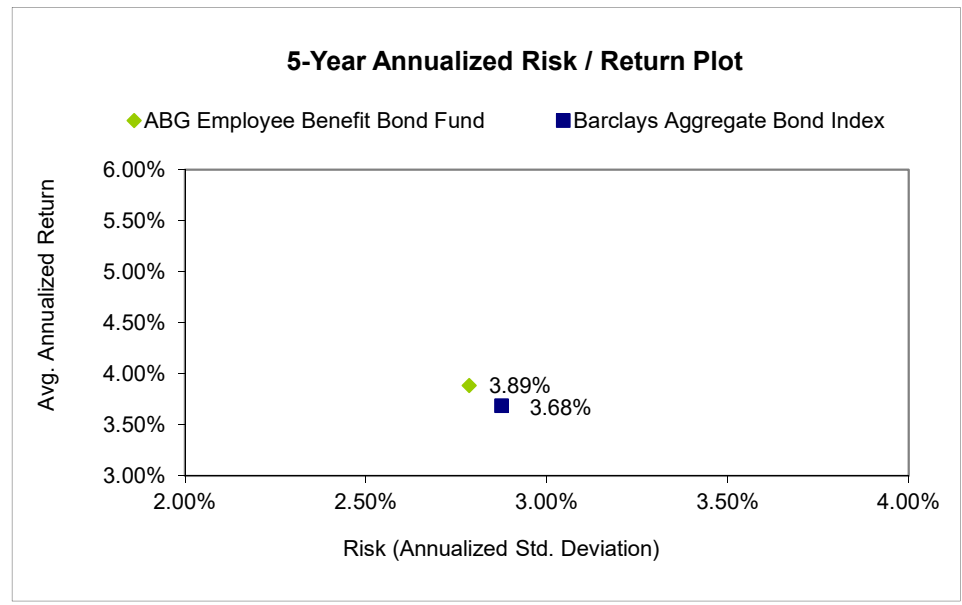
(Based on Moody's, Standard & Poor's and Fitch Ratings)

Rating	Percentage	Rating	Percentage
AAA	69.38%	BB	0.00%
AA	9.06%	N/R	0.00%
A	11.26%		
BBB	10.30%		

**TOP TEN INDIVIDUAL HOLDINGS**

ASSET	% of Total
US Treasury NTS I/L 0.625% 1/15/2024	7.09%
Federal Natl Mtg Assn 11/15/2030	3.62%
US Treasury BDS 5/15/2043	3.46%
US Treasury NTS 05/31/2020	2.52%
Wells Fargo 4.15% 01/24/2029	2.29%
Apple Inc 3.85% 05/04/2043	2.28%
California ST 7.35% 11/01/2039	2.17%
AT&T Inc 4.35% 03/01/2029	2.14%
Ford Motor Credit Co 4.389% 01/08/2026	1.96%
FHLMC K-055- A2 2.673% 03/25/2026	1.95%

# ABG EMPLOYEE BENEFIT BOND COMMON TRUST FUND



**Internal Management Fee:**

0.00%

**Annual Operating Cost:**

0.00%