

**Hill College  
Investment Report  
For the Quarter Ended February 28, 2025**

| Type                     | Market Value<br>11/30/24 | Book Value<br>11/30/24  | December 2024 - February 2025 Activity                       | Gain / (Loss) | Book Value<br>02/28/25  | Unrealized Gain / Loss | Market Value<br>02/28/25 |
|--------------------------|--------------------------|-------------------------|--------------------------------------------------------------|---------------|-------------------------|------------------------|--------------------------|
|                          |                          |                         | Interest/Dividend Payments      Additions      Deletions     |               |                         |                        |                          |
| <b>OPERATING FUND</b>    |                          |                         |                                                              |               |                         |                        |                          |
| Citizens State Bank MMA  | 4,659,725.71             | 4,659,725.71            | 55,235.29    24,345,125.49    17,150,036.23                  |               | 11,910,050.26           | -                      | 11,910,050.26            |
| TexPool                  | 2,076,880.48             | 2,076,880.48            | 22,814.30                                                    |               | 2,099,694.78            | -                      | 2,099,694.78             |
| LOGIC                    | 5,940,245.22             | 5,940,245.22            | 67,326.56                                                    |               | 6,007,571.78            | -                      | 6,007,571.78             |
| CD-FNBCT                 | 114,439.82               | 114,439.82              | 620.17                                                       |               | 115,059.99              | -                      | 115,059.99               |
| CD-Citizens State Itasca | 1,759,196.85             | 1,759,196.85            | 18,698.19                                                    |               | 1,777,895.04            | -                      | 1,777,895.04             |
|                          | <b>\$ 14,550,488.08</b>  | <b>\$ 14,550,488.08</b> | <b>\$ 164,694.51    \$ 24,345,125.49    \$ 17,150,036.23</b> | <b>\$ -</b>   | <b>\$ 21,910,271.85</b> | <b>\$ -</b>            | <b>\$ 21,910,271.85</b>  |

**Accounts carried by First Clearing  
(Managed by First Dallas Securities)**

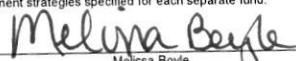
|                                 |                        |                        |                                                       |                     |                        |                      |                        |
|---------------------------------|------------------------|------------------------|-------------------------------------------------------|---------------------|------------------------|----------------------|------------------------|
| Cash and Cash Equivalents       | \$ 362,290.29          | \$ 362,290.29          | \$ 32,733.84    \$ 447,462.01    \$ 487,630.36        |                     | \$ 354,855.78          | \$ -                 | \$ 354,855.78          |
| <b>Stocks:</b>                  |                        |                        |                                                       |                     |                        |                      |                        |
| Abbvie Inc                      | 73,172.00              | 42,936.00              |                                                       |                     | 42,936.00              | 40,676.00            | 83,612.00              |
| Advance Micro Devices           | 13,717.50              | 16,805.45              |                                                       |                     | 16,805.45              | (6,819.45)           | 9,986.00               |
| Alphabet Inc                    | 59,671.50              | 54,542.39              |                                                       |                     | 54,542.39              | 5,734.61             | 60,277.00              |
| Amazon                          | 187,101.00             | 138,968.53             |                                                       |                     | 138,968.53             | 52,083.47            | 191,052.00             |
| American Express Company        | 91,404.00              | 51,942.00              |                                                       |                     | 51,942.00              | 38,346.00            | 90,288.00              |
| Apple Inc                       | 355,995.00             | 212,865.00             |                                                       |                     | 212,865.00             | 149,895.00           | 362,760.00             |
| Boeing Co.                      | 194,300.00             | 251,518.72             |                                                       |                     | 251,518.72             | (33,231.22)          | 218,287.50             |
| ConocoPhillips                  | 54,170.00              | 33,900.00              |                                                       |                     | 33,900.00              | 15,675.00            | 49,575.00              |
| Crocs                           | 42,240.00              | 41,640.76              |                                                       |                     | 41,640.76              | (1,812.76)           | 39,828.00              |
| Cullen Frost Bankers            | 70,310.00              | 52,183.45              |                                                       |                     | 52,183.45              | 16,331.55            | 68,515.00              |
| Dell Technologies               | 102,072.00             | 108,026.59             |                                                       |                     | 108,026.59             | (25,818.59)          | 82,208.00              |
| Dominion Energy                 | 23,500.00              | 20,749.60              |                                                       |                     | 20,749.60              | 1,898.40             | 22,648.00              |
| Eli Lilly & Co.                 |                        |                        | 153,759.82                                            |                     | 153,759.82             | 30,366.18            | 184,126.00             |
| Exxon Mobile Corp               | 94,368.00              | 76,736.15              |                                                       |                     | 76,736.15              | 12,327.85            | 89,064.00              |
| Home Depot Inc                  | 171,652.00             | 132,558.71             |                                                       |                     | 132,558.71             | 26,081.29            | 158,640.00             |
| Huntington Bancshares           | 36,020.00              | 25,519.26              |                                                       |                     | 25,519.26              | 7,420.74             | 32,940.00              |
| International Business Machines | 22,741.00              | 16,563.99              |                                                       |                     | 16,563.99              | 8,680.01             | 25,244.00              |
| Kenvue                          | 12,040.00              | 9,025.74               |                                                       |                     | 9,025.74               | 2,774.26             | 11,800.00              |
| Meta Platforms (Facebook)       | 361,811.60             | 188,923.81             |                                                       |                     | 188,923.81             | 232,042.19           | 420,966.00             |
| Microsoft Corp                  | 211,730.00             | 141,760.00             |                                                       | 70,880.00           | 70,880.00              | 28,367.50            | 99,247.50              |
| Morgan Stanley                  | 32,902.50              | 22,483.46              |                                                       |                     | 22,483.46              | 10,794.04            | 33,277.50              |
| Nvidia Corp                     | 221,200.00             | 74,225.65              | 24,251.40                                             |                     | 98,477.05              | 126,378.95           | 224,856.00             |
| Oneok                           | 79,520.00              | 51,847.91              |                                                       |                     | 51,847.91              | 18,425.09            | 70,273.00              |
| Oracle                          | 36,968.00              | 25,963.50              |                                                       |                     | 25,963.50              | 7,248.50             | 33,212.00              |
| Palo Alto Networks              | 135,737.00             | 109,997.66             |                                                       |                     | 109,997.66             | 23,303.34            | 133,301.00             |
| Paycom Software                 | 45,554.25              | 79,164.17              |                                                       |                     | 79,164.17              | (41,862.92)          | 37,301.25              |
| Pfizer Inc.                     | 23,589.00              | 25,961.69              |                                                       |                     | 25,961.69              | (2,174.69)           | 23,787.00              |
| Realty Income Corp              | 52,101.00              | 48,037.05              |                                                       |                     | 48,037.05              | 3,289.95             | 51,327.00              |
| RMR Grp Inc                     | 177.60                 | 268.64                 |                                                       |                     | 268.64                 | (122.88)             | 145.76                 |
| Simon Property Group            | 91,800.00              | 74,431.85              |                                                       | 74,431.85           |                        |                      |                        |
| Southwest Airlines              | 9,708.00               | 11,510.96              |                                                       |                     | 11,510.96              | (2,192.96)           | 9,318.00               |
| Ulta Beauty                     | 57,996.00              | 60,379.64              |                                                       |                     | 60,379.64              | 1,465.76             |                        |
| Union Pacific Corp              | 24,466.00              | 20,112.00              |                                                       |                     | 20,112.00              | 4,557.00             | 24,669.00              |
| United Airlines                 | 19,366.00              | 8,854.74               | 19,208.25                                             |                     | 28,062.99              | 9,461.01             | 37,524.00              |
| United Parcel Service           | 40,716.00              | 47,832.42              |                                                       |                     | 47,832.42              | (12,123.42)          | 35,709.00              |
| Verizon                         | 22,170.00              | 20,765.97              |                                                       |                     | 20,765.97              | 784.03               | 21,550.00              |
| Whirlpool                       | 66,852.00              | 65,288.36              |                                                       |                     | 65,288.36              | (4,214.36)           | 61,074.00              |
|                                 | <b>3,138,838.95</b>    | <b>2,364,291.82</b>    | <b>-    197,219.47    205,691.49</b>                  | <b>41,770.52</b>    | <b>2,355,819.80</b>    | <b>742,568.71</b>    | <b>3,098,388.51</b>    |
|                                 | <b>\$ 3,501,129.24</b> | <b>\$ 2,726,582.11</b> | <b>\$ 32,733.84    \$ 644,681.48    \$ 693,321.85</b> | <b>\$ 41,770.52</b> | <b>\$ 2,710,675.58</b> | <b>\$ 742,568.71</b> | <b>\$ 3,453,244.29</b> |

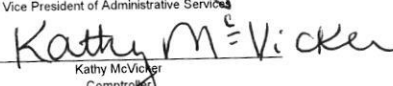
|                       |                      |                      |                    |             |                    |             |                      |
|-----------------------|----------------------|----------------------|--------------------|-------------|--------------------|-------------|----------------------|
| <b>AUXILIARY FUND</b> |                      |                      |                    |             |                    |             |                      |
| CD-Peoples Bank       | 248,976.00           | 248,976.00           | 2,497.67           | 2,497.67    | -                  | 248,976.00  | 248,976.00           |
| CD-FNB Sunflower Bank | 250,000.00           | 250,000.00           | 282.93             | 282.93      | -                  | 250,000.00  | 250,000.00           |
|                       | <b>\$ 498,976.00</b> | <b>\$ 498,976.00</b> | <b>\$ 2,780.60</b> | <b>\$ -</b> | <b>\$ 2,780.60</b> | <b>\$ -</b> | <b>\$ 498,976.00</b> |

|                                   |                        |                        |             |                                      |                   |                        |                        |
|-----------------------------------|------------------------|------------------------|-------------|--------------------------------------|-------------------|------------------------|------------------------|
| <b>DUAL CREDIT ENDOWMENT FUND</b> |                        |                        |             |                                      |                   |                        |                        |
| <b>Fixed Income:</b>              |                        |                        |             |                                      |                   |                        |                        |
| Bank of America - CD              | 100,425.00             | 100,168.85             |             |                                      | 100,168.85        | 42.15                  | 100,211.00             |
| JP Morgan Chase Bank - CD         | 100,057.00             | 100,000.00             |             | 100,000.00                           |                   |                        |                        |
| JP Morgan Chase Bank - CD         | 100,203.00             | 100,002.39             |             |                                      | 100,002.39        | 600.61                 | 100,603.00             |
| First Financial Bank              | 100,692.00             | 100,081.72             |             |                                      | 100,081.72        | 555.28                 | 100,637.00             |
| Morgan Stanley                    | 100,808.00             | 100,000.00             |             |                                      | 100,000.00        | 179.00                 | 100,179.00             |
| BOA 06051XEZ1                     | 100,874.00             | 100,000.00             |             |                                      | 100,000.00        | 716.00                 | 100,716.00             |
| Key Bank                          | 100,315.00             | 100,000.00             |             |                                      | 100,000.00        | 196.00                 | 100,196.00             |
| UBS Bank                          | 100,183.00             | 100,000.00             |             |                                      | 100,000.00        | 170.00                 | 100,170.00             |
| Wells Fargo Bank - CD             | 100,014.00             | 100,000.00             |             | 100,000.00                           |                   |                        |                        |
| Wells Fargo Bank - CD             | 100,159.00             | 100,000.00             |             |                                      | 100,000.00        | 138.00                 | 100,138.00             |
|                                   | <b>1,003,730.00</b>    | <b>1,000,252.96</b>    | <b>-</b>    | <b>200,000.00</b>                    | <b>800,252.96</b> | <b>2,597.04</b>        | <b>802,850.00</b>      |
| US Treasury Bonds                 | 300,418.00             | 300,160.40             | 99,705.51   | 200,015.49                           | -                 | 199,850.42             | 199,921.00             |
| <b>Total Fixed Income</b>         | <b>1,304,148.00</b>    | <b>1,300,413.36</b>    | <b>-</b>    | <b>99,705.51    400,015.49</b>       | <b>-</b>          | <b>1,000,103.38</b>    | <b>1,002,771.00</b>    |
| <b>Mutual Funds:</b>              |                        |                        |             |                                      |                   |                        |                        |
| Vanguard Money Market             | 100,000.00             | 100,000.00             |             |                                      | 100,000.00        | -                      | 100,000.00             |
|                                   | <b>\$ 1,404,148.00</b> | <b>\$ 1,400,413.36</b> | <b>\$ -</b> | <b>\$ 99,705.51    \$ 400,015.49</b> | <b>\$ -</b>       | <b>\$ 1,100,103.38</b> | <b>\$ 1,102,771.00</b> |

**CERTIFICATIONS:**

- (1) The Investment Report presented as of February 28, 2025 was prepared in accordance with Chapter 2256 of the Texas Public Funds Investment Act and is in compliance with Hill College's investment Policy as adopted by the Board of Regents of Hill College, as amended, on September 17, 2024.
- (2) All funds have been invested in accordance with the investment strategies specified for each separate fund.

  
Melissa Boyle  
Vice President of Administrative Services

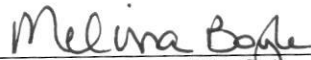
  
Kathy McVicker  
Comptroller

**Hill College Endowment Fund  
Investment Report  
For the Quarter Ended February 28, 2025**

| Type                                                                                                | Market Value    | Book Value      | December 2024 - February 2025 |                 |                 | Gain / (Loss) | Book Value      | Unrealized Gain / Loss | Market Value    |
|-----------------------------------------------------------------------------------------------------|-----------------|-----------------|-------------------------------|-----------------|-----------------|---------------|-----------------|------------------------|-----------------|
|                                                                                                     | 11/30/24        | 11/30/24        | Interest/Dividend Payments    | Additions       | Deletions       |               | 02/28/25        | 02/28/25               | 02/28/25        |
| <u>Accounts carried by Charles Schwab</u><br><u>(Managed by Sweetwater Financial Advisors, LLC)</u> |                 |                 |                               |                 |                 |               |                 |                        |                 |
| Cash and Cash Alternatives:                                                                         | 1,309,622.63    | 1,309,622.63    | 13,461.85                     | 478,051.42      | 713,248.00      | -             | 1,087,887.90    | -                      | 1,087,887.90    |
| Exchange Traded Funds (ETFs):                                                                       |                 |                 |                               |                 |                 |               |                 |                        |                 |
| Energy Select Sector                                                                                | 19,569.33       | 15,898.16       |                               | 143.39          |                 |               | 16,041.55       | 2,754.06               | 18,795.61       |
| First Trust SMD Cap Rising Div                                                                      | 77,573.99       | 64,003.15       |                               | 353.60          |                 |               | 64,356.75       | 4,885.80               | 69,242.55       |
| Invesco DB Multi-Sector Comm Agri                                                                   | 85,508.23       | 64,782.80       |                               | 56.13           |                 |               | 64,838.93       | 8,064.87               | 72,903.80       |
| NVSC SP 500 Equal                                                                                   | -               | -               |                               | 30,068.78       |                 |               | 30,068.78       | (339.08)               | 29,729.70       |
| Select Sector SPDR Trust SBI Healthcare                                                             | 18,634.69       | 17,067.98       |                               | 78.59           |                 |               | 17,146.57       | 1,764.26               | 18,910.83       |
| SPDR Gold Shares ETF                                                                                | 85,956.50       | 63,830.25       |                               |                 |                 |               | 63,830.25       | 28,314.25              | 92,144.50       |
|                                                                                                     | 287,242.74      | 225,582.34      | -                             | 30,700.49       | -               | -             | 256,282.83      | 45,444.16              | 301,726.99      |
| Fixed Income:                                                                                       |                 |                 |                               |                 |                 |               |                 |                        |                 |
| United States Treasury Bonds                                                                        | 199,925.74      | 198,142.19      |                               | 496,881.42      | 447,684.09      |               | 247,339.52      | 1,132.98               | 248,472.50      |
|                                                                                                     | 199,925.74      | 198,142.19      | -                             | 496,881.42      | 447,684.09      |               | 247,339.52      | 1,132.98               | 248,472.50      |
| Mutual Funds:                                                                                       |                 |                 |                               |                 |                 |               |                 |                        |                 |
| American Funds Bond Fund of Amer                                                                    | 127,255.26      | 156,891.80      | -                             | 1,394.54        |                 |               | 158,286.34      | (29,506.54)            | 128,779.80      |
| Pimco FDS MF                                                                                        | 176,048.71      | 193,798.19      | -                             | 2,739.15        | -               | -             | 196,537.34      | (16,563.24)            | 179,974.10      |
| Pimco Investments Total Return                                                                      | 111,928.51      | 138,711.16      | -                             | 1,250.13        |                 |               | 139,961.29      | (26,115.00)            | 113,846.29      |
|                                                                                                     | 415,232.48      | 489,401.15      | -                             | 5,383.82        | -               | -             | 494,784.97      | (72,184.78)            | 422,600.19      |
| Stocks:                                                                                             |                 |                 |                               |                 |                 |               |                 |                        |                 |
| Enbridge                                                                                            | -               | -               |                               | 67,477.50       |                 |               | 67,477.50       | (3,382.50)             | 64,095.00       |
| Exxon Mobil Corporation                                                                             | 36,300.79       | 29,078.17       |                               | 304.66          |                 |               | 29,382.83       | 5,176.99               | 34,559.82       |
| Johnson & Johnson                                                                                   | 31,612.03       | 31,023.33       |                               |                 | 31,023.33       | (656.00)      | -               |                        | -               |
| Kayne Anderson Energy                                                                               | -               | -               |                               | 33,950.00       |                 |               | 33,950.00       | (2,025.00)             | 31,925.00       |
| Kinder Morgan Inc.                                                                                  | 115,008.15      | 66,532.32       |                               | 1,169.61        |                 |               | 67,701.93       | 43,730.06              | 111,431.99      |
| Proctor & Gamble                                                                                    | -               | -               |                               | 33,114.00       |                 |               | 33,114.00       | 1,654.00               | 34,768.00       |
| Williams COS Inc                                                                                    | -               | -               |                               | 44,266.50       |                 |               | 44,266.50       | (631.50)               | 43,635.00       |
|                                                                                                     | 182,920.97      | 126,633.82      | -                             | 180,282.27      | 31,023.33       | (656.00)      | 275,892.76      | 44,522.05              | 320,414.81      |
|                                                                                                     | \$ 2,394,944.56 | \$ 2,349,382.13 | \$ 13,461.85                  | \$ 1,191,299.42 | \$ 1,191,955.42 | \$ (656.00)   | \$ 2,362,187.98 | \$ 18,914.41           | \$ 2,381,102.39 |

**CERTIFICATIONS:**

- (1) The Investment Report presented as of February 28, 2025 was prepared in accordance with Chapter 2256 of the Texas Public Funds Investment Act and is in compliance with Hill College's Investment Policy as adopted by the Board of Regents of Hill College, as amended, on September 17, 2024.
- (2) All funds have been invested in accordance with the investment strategies specified for each separate fund.

  
 Melissa Boyle  
 Vice President of Administrative Services

  
 Kathy McVicker  
 Comptroller