

**Hill College  
Investment Report  
For the Quarter Ended August 31, 2025**

Type	Market Value 05/31/25	Book Value 05/31/25	June 2025 - August 2025 Activity			Gain / (Loss)	Book Value 08/31/25	Unrealized Gain / Loss	Market Value 08/31/25
			Interest/Dividend Payments	Additions	Deletions				
<b>OPERATING FUND</b>									
Citizens State Bank MMA	8,322,320.72	8,322,320.72	67,851.44	8,751,504.38	12,098,257.66	-	5,043,418.88	-	5,043,418.88
TexPool	2,122,671.82	2,122,671.82	23,115.47	-	-	-	2,145,787.29	-	2,145,787.29
LOGIC	6,075,138.23	6,075,138.23	67,897.36	-	-	-	6,142,835.59	-	6,142,835.59
CD-FNBCT	115,663.18	115,663.18	-	-	-	-	115,663.18	-	115,663.18
CD-Citizens State Itasca	1,796,015.93	1,796,015.93	-	-	-	-	1,796,015.93	-	1,796,015.93
	<b>\$ 18,431,809.88</b>	<b>\$ 18,431,809.88</b>	<b>\$ 158,864.27</b>	<b>\$ 8,751,504.38</b>	<b>\$ 12,098,257.66</b>	<b>\$ -</b>	<b>\$ 15,243,720.87</b>	<b>\$ -</b>	<b>\$ 15,243,720.87</b>

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

Cash and Cash Equivalents	\$ 270,781.63	\$ 270,781.63	\$ 12,646.68	\$ 101,367.32	\$ 178,419.78	\$ -	\$ 206,375.65	\$ -	\$ 206,375.65
<b>Stocks:</b>									
Abbvie Inc	74,444.00	42,936.00	-	-	-	-	42,936.00	41,224.00	84,160.00
Advance Micro Devices	11,073.00	16,805.45	-	-	-	-	16,805.45	(542.45)	16,263.00
Amazon	225,511.00	178,850.61	-	-	-	-	178,850.61	73,049.39	251,900.00
American Express Company	88,215.00	51,942.00	-	-	-	-	51,942.00	47,442.00	99,384.00
Apple Inc	301,275.00	212,865.00	-	-	-	-	212,865.00	135,345.00	348,210.00
Boeing Co.	300,614.00	287,103.04	-	-	-	-	287,103.04	53,182.96	340,286.00
Brinker International	-	-	-	46,363.12	-	-	46,363.12	430.88	46,794.00
ConocoPhillips	42,675.00	33,900.00	-	-	-	-	33,900.00	15,685.00	49,485.00
Crocs	40,800.00	41,640.76	-	-	-	-	41,640.76	(6,780.76)	34,860.00
Cullen Frost Bankers	83,490.00	52,183.45	-	-	-	-	52,183.45	12,331.55	64,515.00
Dell Technologies	111,270.00	130,504.43	-	-	-	-	130,504.43	(8,354.43)	122,150.00
Dominion Energy	22,668.00	20,749.60	-	-	-	-	20,749.60	3,210.40	23,960.00
Eli Lilly & Co.	147,315.00	153,759.82	-	42,527.71	-	-	196,287.53	(5,816.73)	190,470.80
Ethan Allen Interiors	13,065.00	13,505.14	-	-	-	-	13,505.14	1,249.86	14,755.00
Exxon Mobile Corp	81,840.00	76,736.15	-	-	-	-	76,736.15	14,695.85	91,432.00
Home Depot Inc	147,315.00	132,558.71	-	-	-	-	132,558.71	30,149.29	162,708.00
Huntington Bancshares	31,260.00	25,519.26	-	-	-	-	25,519.26	10,100.74	35,620.00
International Business Machines	25,906.00	16,563.99	-	-	-	-	16,563.99	7,785.01	24,349.00
Karvue	11,935.00	9,025.74	-	-	-	-	9,025.74	1,329.26	10,355.00
Meta Platforms (Facebook)	424,105.95	206,330.69	-	-	20,439.00	-	184,891.69	254,634.81	439,526.50
Microsoft Corp	115,080.00	70,880.00	-	-	-	-	70,880.00	55,792.50	126,672.50
Morgan Stanley	32,007.50	22,483.46	-	-	-	-	22,483.46	15,136.54	37,620.00
Nvidia Corp	270,290.00	121,403.14	-	-	-	-	121,403.14	226,956.86	348,360.00
Oneok	56,588.00	51,847.91	-	-	-	-	51,847.91	1,618.09	53,466.00
Oracle	33,106.00	25,963.50	-	-	-	-	25,963.50	18,262.50	45,226.00
Palo Alto Networks	134,694.00	109,997.66	-	-	-	-	109,997.66	23,366.34	133,364.00
Paycom Software	36,897.00	79,164.17	-	-	-	-	79,164.17	(42,314.42)	36,849.75
Pfizer Inc	21,141.00	25,961.89	-	-	-	-	25,961.89	(3,677.69)	22,284.00
Realty Income Corp	50,958.00	48,037.05	-	16,407.84	-	-	31,629.21	3,626.79	35,256.00
RMR Grp Inc	120.80	268.64	-	-	-	-	268.64	(133.60)	135.04
Ryman Hospitality PPTYS	-	-	-	28,922.41	-	-	28,922.41	714.59	29,637.00
Southwest Airlines	10,014.00	11,510.96	-	-	-	-	11,510.96	(1,640.96)	9,870.00
Union Pacific Corp	22,196.00	20,112.00	-	-	-	-	20,112.00	2,245.00	22,357.00
United Airlines	31,778.00	28,062.99	-	-	28,062.99	-	-	-	-
United Parcel Service	29,262.00	47,832.42	-	-	-	-	47,832.42	(21,600.42)	26,232.00
Verizon	21,980.00	20,765.97	-	22,065.60	-	-	42,821.57	1,408.43	44,230.00
Vertiv Holdings LLC	-	-	-	38,550.94	-	-	38,550.94	(285.94)	38,265.00
Whirlpool	46,854.00	65,288.36	-	-	-	-	65,288.36	(9,398.36)	55,890.00
	<b>3,077,913.25</b>	<b>2,452,059.76</b>	<b>\$ -</b>	<b>178,419.78</b>	<b>64,909.83</b>	<b>\$ -</b>	<b>2,565,569.71</b>	<b>951,347.88</b>	<b>3,516,917.59</b>
	<b>\$ 3,348,694.88</b>	<b>\$ 2,722,841.39</b>	<b>\$ 12,646.68</b>	<b>\$ 279,787.10</b>	<b>\$ 243,329.61</b>	<b>\$ -</b>	<b>\$ 2,771,945.56</b>	<b>\$ 951,347.88</b>	<b>\$ 3,723,293.44</b>

<b>AUXILIARY FUND</b>									
CD-Peoples Bank	248,976.00	248,976.00	-	-	-	-	248,976.00	-	248,976.00
CD-FNB Sunflower Bank	250,000.00	250,000.00	403.56	-	403.56	-	250,000.00	-	250,000.00
	<b>\$ 498,976.00</b>	<b>\$ 498,976.00</b>	<b>\$ 403.56</b>	<b>\$ -</b>	<b>\$ 403.56</b>	<b>\$ -</b>	<b>\$ 498,976.00</b>	<b>\$ -</b>	<b>\$ 498,976.00</b>

<b>DUAL CREDIT ENDOWMENT FUND</b>									
Cash and Cash Equivalents	211,688.13	211,688.13	15,285.97	500,000.00	701,607.45	-	25,346.65	-	25,346.65
<b>Fixed Income:</b>									
JP Morgan Chase Bank - CD	100,062.00	100,000.00	-	-	100,000.00	-	-	-	100,000.00
First Financial Bank	100,368.00	100,002.95	-	-	-	-	100,002.95	426.05	100,429.00
Morgan Stanley	100,388.00	100,108.19	-	-	-	-	100,108.19	78.81	100,187.00
BIA D6051XEZ1	100,483.00	100,000.00	-	100,000.00	-	-	100,000.00	322.00	100,322.00
BIA D6051XB76	-	-	-	-	-	-	100,000.00	57.00	100,057.00
Key Bank	100,057.00	100,000.00	-	-	100,000.00	-	-	-	100,000.00
UBS Bank	100,072.00	100,000.00	-	-	-	-	100,000.00	161.00	100,161.00
Wells Fargo Bank - CD	100,012.00	100,000.00	-	-	100,000.00	-	-	-	100,000.00
Goldman Sachs Bk CD	-	-	-	100,000.00	-	-	100,000.00	57.00	100,057.00
Zions Bancorp CD-98970LJ95	-	-	-	200,000.00	-	-	200,000.00	114.00	200,114.00
	<b>701,442.00</b>	<b>700,111.14</b>	<b>-</b>	<b>400,000.00</b>	<b>300,000.00</b>	<b>-</b>	<b>800,111.14</b>	<b>1,215.86</b>	<b>801,327.00</b>
US Treasury Bonds	399,526.00	397,633.54	-	200,888.06	200,000.00	-	398,521.60	1,980.40	400,502.00
<b>Total Fixed Income</b>	<b>1,100,968.00</b>	<b>1,097,744.68</b>	<b>-</b>	<b>600,888.06</b>	<b>500,000.00</b>	<b>-</b>	<b>1,198,632.74</b>	<b>3,196.26</b>	<b>1,201,829.00</b>
<b>Mutual Funds:</b>									
Vanguard Money Market	101,001.02	101,001.02	2,106.35	719.39	-	-	103,826.76	-	103,826.76
Vanguard Money Market	100,000.00	100,000.00	-	-	-	-	100,000.00	-	100,000.00
Vanguard Money Market	-	-	-	100,000.00	-	-	100,000.00	-	100,000.00
	<b>201,001.02</b>	<b>201,001.02</b>	<b>2,106.35</b>	<b>100,719.39</b>	<b>-</b>	<b>-</b>	<b>303,826.76</b>	<b>-</b>	<b>303,826.76</b>
	<b>\$ 1,513,657.15</b>	<b>\$ 1,510,433.83</b>	<b>\$ 17,372.32</b>	<b>\$ 1,201,807.45</b>	<b>\$ 1,201,807.45</b>	<b>\$ -</b>	<b>\$ 1,527,806.15</b>	<b>\$ 3,196.26</b>	<b>\$ 1,531,002.41</b>

**CERTIFICATIONS:**  
 (1) The Investment Report presented as of August 31, 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*  
 Melissa Boyle  
 Vice President of Administrative Services

*Jaime James*  
 Jaime James  
 Comptroller

**Hill College Endowment Fund  
Investment Report  
For the Quarter Ended August 31, 2025**

Type	Market Value 05/31/25	Book Value 05/31/25	Jun 2025 - Aug 2025			Gain / (Loss)	Book Value 08/31/25	Unrealized Gain / Loss	Market Value 08/31/25
			Interest/Dividend Payments	Additions	Deletions				
<b>Accounts carried by Charles Schwab (Managed by Sweetwater Financial Advisors, LLC)</b>									
<b>Cash and Cash Alternatives:</b>	468,059.05	468,059.05	16,018.70	1,968,754.20	1,932,596.87	-	520,235.08	-	520,235.08
<b>Exchange Traded Funds (ETFs):</b>									
Energy Select Sector	16,967.22	16,189.50	-	-	16,189.50	2,235.45	-	-	-
Firet Trust SMD Cap Rising Div	67,395.26	64,664.32	-	-	64,664.32	3,122.79	-	-	-
Invesco DB Multi-Sector Comm Agr	76,754.49	64,914.03	-	-	64,914.03	13,835.08	-	-	-
INVSC SP 500 Equal	29,110.95	30,068.78	-	-	30,068.78	(697.98)	-	-	-
Ishares	29,513.25	30,211.88	-	20,177.90	50,389.78	(301.54)	-	-	-
Select Sector SPDR Trust SBI Healthcare	16,907.63	17,218.25	-	-	17,218.25	(185.42)	-	-	-
Dimensional Emerg Core Equity	-	-	-	83,788.92	-	-	83,788.92	5,010.24	88,799.16
Dimensional Gbl Cre Pls Fxd ETF	-	-	-	413,972.90	-	-	413,972.90	(449.84)	413,523.06
Dimensional Intern Core Equity	-	-	-	259,279.78	-	-	259,279.78	10,913.99	270,193.77
Dimensional Shrt Drt Fxd Income ETF	-	-	-	54,485.54	-	-	54,485.54	(79.03)	54,406.51
Dimensional U S Small Cap ETF	-	-	-	94,681.26	-	-	94,681.26	8,770.36	103,451.62
Dimensional US Marketwide Value ETF	-	-	-	97,186.26	-	-	97,186.26	8,492.26	103,678.52
Dimensional US Core Equity Market ETF	-	-	-	410,532.59	-	-	410,532.59	29,279.98	439,812.57
Dimensional US High Profitability ETF	-	-	-	116,438.86	-	-	116,438.86	6,981.78	123,420.64
Dimensional Global Real Estate ETF	-	-	-	120,065.22	-	-	120,065.22	1,819.17	121,884.39
Innovator Defined Wealth Shield ETF	-	-	-	261,987.64	-	-	261,987.64	4,663.74	266,651.38
	236,646.80	223,266.76	-	1,932,596.87	243,444.66	16,008.38	1,912,418.97	73,402.65	1,985,821.62
<b>Fixed Income:</b>									
United States Treasury Bonds	695,753.27	891,425.26	-	-	891,425.26	-	-	-	-
	695,753.27	891,425.26	-	-	891,425.26	-	-	-	-
<b>Mutual Funds:</b>									
American Funds Bond Fund of Amer	128,510.91	159,728.45	-	-	159,728.45	(30,873.62)	-	-	-
Pimco FDS MF	180,899.70	199,319.22	-	-	199,319.22	(17,762.17)	-	-	-
Pimco Investments Total Return	112,963.25	141,313.72	-	-	141,313.72	(27,845.37)	-	-	-
	422,373.86	500,361.39	-	-	500,361.39	(76,481.16)	-	-	-
<b>Stocks:</b>									
Blackrock Science Techno	33,725.50	30,492.63	-	-	30,492.63	3,764.45	-	-	-
Enbridge	69,720.00	67,477.50	-	-	67,477.50	39.24	-	-	-
Exxon Mobil Corporation	32,038.28	29,690.15	310.05	-	30,000.20	6,301.21	-	-	-
Kayne Anderson Energy	30,400.00	33,950.00	-	-	33,950.00	(3,197.41)	-	-	-
Kinder Morgan Inc	116,507.99	68,904.66	-	-	68,904.66	46,107.51	-	-	-
Proctor & Gamble	33,978.00	33,114.00	-	-	33,114.00	(1,508.03)	-	-	-
Blackrock Science Techno	32,005.00	30,095.80	-	-	30,095.80	2,009.04	-	-	-
Williams COS Inc	45,382.50	44,266.50	-	-	44,266.50	178.37	-	-	-
	393,757.27	337,991.24	310.05	-	338,301.29	53,694.38	-	-	-

**\$ 2,416,582.25 | \$ 2,421,103.70 | \$ 16,328.75 | \$ 3,901,351.07 | \$ 3,806,129.47 | \$ (4,778.40) | \$ 2,432,654.05 | \$ 73,402.65 | \$ 2,506,056.70 | \$ 0.00**

**CERTIFICATIONS:**

- The Investment Report presented as of August 31, 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.
- All funds have been invested in accordance with the investment strategies specified for each separate fund.

  
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 Melissa Boyle  
 Vice President of Administrative Services

  
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 Jaime James  
 Comptroller