Customer Service
PO Box 11813
Harrisburg, PA 17108-1813

ACCOUNT STATEMENT

Dunlap CUSD #323

For the Month Ending
April 30, 2025

Client Management Team

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Contents

Accounts included in Statement

450555	Investment Account
450564	Short Term Account

Important Messages

IIIT Class will be closed on 05/26/2025 for Memorial Day.

DUNLAP CUSD #323
MIKE MCKENZIE
400 S. FOURTH ST
DUNLAP, IL 61525

Online Access www.iiit.us **Customer Service** 1-800-731-6870

Important Disclosures

Important Disclosures

This statement is for general information purposes only and is not intended to provide specific advice or recommendations. PFM Asset Management ("PFMAM") is a division of U.S. Bancorp Asset Management, Inc. ("USBAM"), a SEC-registered investment adviser. USBAM is direct subsidiary of U.S. Bank National Association ("U.S. Bank") and an indirect subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM. PFMAM maintains a written disclosure statement of our background and business experience. If you would like to receive a copy of our current disclosure statement, please contact Service Operations at the address below.

Proxy Voting PFMAM does not normally receive proxies to vote on behalf of its clients. However, it does on occasion receive consent requests. In the event a consent request is received the portfolio manager contacts the client and then proceeds according to their instructions. PFMAM's Proxy Voting Policy is available upon request by contacting Service Operations at the address below.

Questions About an Account PFMAM's monthly statement is intended to detail our investment advisory activity as well as the activity of any accounts held by clients in pools that are managed by PFMAM. The custodian bank maintains the control of assets and executes (i.e., settles) all investment transactions. The custodian statement is the official record of security and cash holdings and transactions. PFMAM recognizes that clients may use these reports to facilitate record keeping and that the custodian bank statement and the PFMAM statement should be reconciled and differences resolved. Many custodians use a settlement date basis which may result in the need to reconcile due to a timing difference.

Account Control PFMAM does not have the authority to withdraw funds from or deposit funds to the custodian outside the scope of services provided by PFMAM. Our clients retain responsibility for their internal accounting policies; implementing and enforcing internal controls and generating ledger entries or otherwise recording transactions.

Market Value Generally, PFMAM's market prices are derived from closing bid prices as of the last business day of the month as supplied by ICE Data Services. There may be differences in the values shown for investments due to accrued but uncollected income and the use of differing valuation sources and methods. Non-negotiable FDIC-insured bank certificates of deposit are priced at par. Although PFMAM believes the prices to be reliable, the values of the securities may not represent the prices at which the securities could have been bought or sold. Explanation of the valuation methods for a registered investment company or local government investment program is contained in the appropriate fund offering documentation or information statement.

Amortized Cost The original cost of the principal of the security is adjusted for the amount of the periodic reduction of any discount or premium from the purchase date until the date of the report. Discount or premium with respect to short term securities (those with less than one year to maturity at time of issuance) is amortized on a straightline basis. Such discount or premium with respect to longer term securities is amortized using the constant yield basis.

Tax Reporting Cost data and realized gains / losses are provided for informational purposes only. Please review for accuracy and consult your tax advisor to determine the tax consequences of your security transactions. PFMAM does not report such information to the IRS or other taxing authorities and is not responsible for the accuracy of such information that may be required to be reported to federal, state or other taxing authorities.

Financial Situation In order to better serve you, PFMAM should be promptly notified of any material change in your investment objective or financial situation.

Callable Securities Securities subject to redemption prior to maturity may be redeemed in whole or in part before maturity, which could affect the yield represented.

Portfolio The securities in this portfolio, including shares of mutual funds, are not guaranteed or otherwise protected by PFMAM, the FDIC (except for certain non-negotiable certificates of deposit) or any government agency. Investment in securities involves risks, including the possible loss of the amount invested. Actual settlement values, accrued interest, and amortized cost amounts may vary for securities subject to an adjustable interest rate or subject to principal paydowns. Any changes to the values shown may be reflected within the next monthly statement's beginning values.

Rating Information provided for ratings is based upon a good faith inquiry of selected sources, but its accuracy and completeness cannot be guaranteed.

Shares of some local government investment programs and TERM funds are distributed by representatives of USBAM's affiliate, U.S. Bancorp Investments, Inc. which is registered with the SEC as a broker/dealer and is a member of the Financial Industry Regulatory Authority ("FINRA") and the Municipal Securities Rulemaking Board ("MSRB"). You may reach the FINRA by calling the FINRA Hotline at 1-800-289-9999 or at the FINRA website address https://www.finra.org/investors/investor-contacts. A brochure describing the FINRA Regulation Public Disclosure Program is also available from FINRA upon request.

Key Terms and Definitions

Dividends on local government investment program funds consist of interest earned, plus any discount ratably amortized to the date of maturity, plus all realized gains and losses on the sale of securities prior to maturity, less ratable amortization of any premium and all accrued expenses to the fund. Dividends are accrued daily and may be paid either monthly or quarterly. The monthly earnings on this statement represent the estimated dividend accrued for the month for any program that distributes earnings on a quarterly basis. There is no guarantee that the estimated amount will be paid on the actual distribution date.

Current Yield is the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical fund account with a balance of one share over the seven-day base period including the statement date, expressed as a percentage of the value of one share (normally $1.00 per share) at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7. The yields quoted should not be considered a representation of the yield of the fund in the future, since the yield is not fixed.

Average maturity represents the average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. The stated maturity date of mortgage backed or callable securities are used in this statement. However the actual maturity of these securities could vary depending on the level or prepayments on the underlying mortgages or whether a callable security has or is still able to be called.

Monthly distribution yield represents the net change in the value of one share (normally $1.00 per share) resulting from all dividends declared during the month by a fund expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

YTM at Cost The yield to maturity at cost is the expected rate of return, based on the original cost, the annual interest receipts, maturity value and the time period from purchase date to maturity, stated as a percentage, on an annualized basis.

YTM at Market The yield to maturity at market is the rate of return, based on the current market value, the annual interest receipts, maturity value and the time period remaining until maturity, stated as a percentage, on an annualized basis.

Managed Account A portfolio of investments managed discretely by PFMAM according to the client's specific investment policy and requirements. The investments are directly owned by the client and held by the client's custodian.

Unsettled Trade A trade which has been executed however the final consummation of the security transaction and payment has not yet taken place.

Please review the detail pages of this statement carefully. If you think your statement is wrong, missing account information, or if you need more information about a transaction, please contact PFMAM within 60 days of receipt. If you have other concerns or questions regarding your account, or to request an updated copy of PFMAM's current disclosure statement, please contact a member of your client management team at PFMAM Service Operations at the address below.

PFM Asset Management
Attn: Service Operations
213 Market Street
Harrisburg, PA 17101

NOT FDIC INSURED **NO BANK GUARANTEE** **MAY LOSE VALUE**

Account Statement

For the Month Ending **April 30, 2025**

Consolidated Summary Statement

Dunlap CUSD #323

Portfolio Summary

Portfolio Holdings	Cash Dividends and Income	Closing Market Value	Current Yield
Illinois Portfolio, IIIT Class	20,465.16	5,953,630.98	4.32 %
Illinois Trust Managed Account	92,463.21	32,547,841.63	* N/A
Total	**$112,928.37**	**$38,501,472.61**	

** Not Applicable*

Investment Allocation

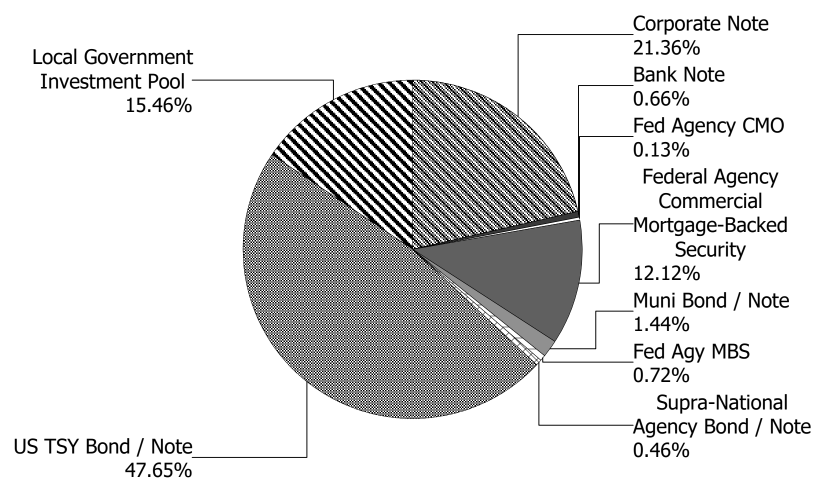
Investment Type	Closing Market Value	Percent
Corporate Note	8,225,000.79	21.36
Bank Note	253,494.50	0.66
Federal Agency Collateralized Mortgage Obligatio	49,664.61	0.13
Federal Agency Commercial Mortgage-Backed Se	4,664,732.03	12.12
Municipal Bond / Note	554,164.59	1.44
Federal Agency Mortgage-Backed Security	275,891.74	0.72
Supra-National Agency Bond / Note	176,103.03	0.46
U.S. Treasury Bond / Note	18,348,790.34	47.65
Local Government Investment Pool	5,953,630.98	15.46
Total	**$38,501,472.61**	**100.00%**

Maturity Distribution (Fixed Income Holdings)

Portfolio Holdings	Closing Market Value	Percent
Under 30 days	5,953,630.98	15.47
31 to 60 days	0.00	0.00
61 to 90 days	149,165.55	0.39
91 to 180 days	265,341.13	0.69
181 days to 1 year	1,429,762.52	3.71
1 to 2 years	16,244,916.23	42.19
2 to 3 years	13,558,226.54	35.21
3 to 4 years	624,679.71	1.62
4 to 5 years	0.00	0.00
Over 5 years	275,749.95	0.72
Total	**$38,501,472.61**	**100.00%**

Weighted Average Days to Maturity **608**

Sector Allocation



Account Statement

For the Month Ending **April 30, 2025**

Consolidated Summary Statement

Dunlap CUSD #323

Account Number	Account Name	Opening Market Value	Purchases / Deposits	Redemptions / Sales/ Maturities	Unsettled Trades	Change in Value	Closing Market Value	Cash Dividends and Income
450555	Investment Account	32,357,406.29	2,664,516.87	(2,581,634.40)	217,491.26	135,967.10	32,793,747.12	92,700.13
450564	Short Term Account	5,687,497.25	20,228.24	0.00	0.00	0.00	5,707,725.49	20,228.24
Total		**$38,044,903.54**	**$2,684,745.11**	**($2,581,634.40)**	**$217,491.26**	**$135,967.10**	**$38,501,472.61**	**$112,928.37**

Account Statement - Transaction Summary

For the Month Ending **April 30, 2025**

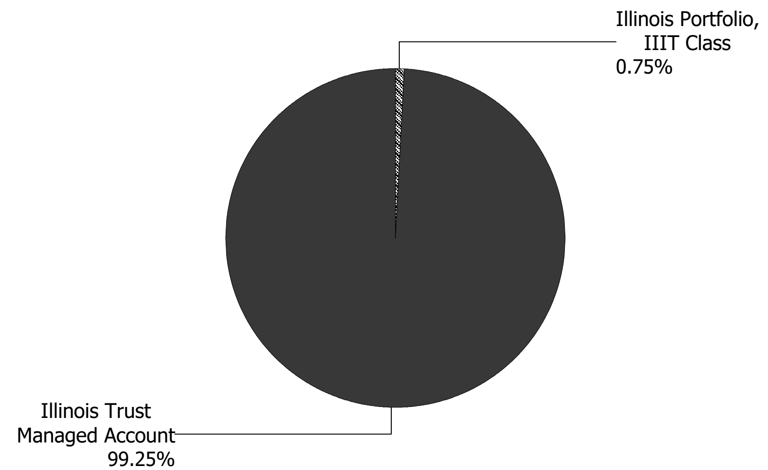
Dunlap CUSD #323 - Investment Account - 450555

Illinois Portfolio, IIIT Class	
Opening Market Value	82,931.71
Purchases	1,417,716.55
Redemptions	(1,254,742.77)
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	**$245,905.49**
Cash Dividends and Income	236.92

Illinois Trust Managed Account	
Opening Market Value	32,274,474.58
Purchases	1,246,800.32
Redemptions	(1,326,891.63)
Unsettled Trades	217,491.26
Change in Value	135,967.10
Closing Market Value	**$32,547,841.63**
Cash Dividends and Income	92,463.21

Asset Summary	April 30, 2025	March 31, 2025
Illinois Portfolio, IIIT Class	245,905.49	82,931.71
Illinois Trust Managed Account	32,547,841.63	32,274,474.58
Total	**$32,793,747.12**	**$32,357,406.29**

Asset Allocation



Managed Account Summary Statement

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Transaction Summary - Money Market	
Opening Market Value	**$82,931.71**
Purchases	1,417,716.55
Redemptions	(1,254,742.77)
Closing Market Value	**$245,905.49**
Dividend	236.92

Transaction Summary - Managed Account	
Opening Market Value	**$32,274,474.58**
Maturities/Calls	(29,661.16)
Principal Dispositions	(1,297,230.47)
Principal Acquisitions	1,246,800.32
Unsettled Trades	217,491.26
Change in Current Value	135,967.10
Closing Market Value	**$32,547,841.63**

Account Total	
Opening Market Value	**$32,357,406.29**
Closing Market Value	**$32,793,747.12**

Earnings Reconciliation (Cash Basis) - Managed Account	
Interest/Dividends/Coupons Received	87,484.08
Less Purchased Interest Related to Interest/Coupons	(3,384.03)
Plus Net Realized Gains/Losses	8,363.16
Total Cash Basis Earnings	**$92,463.21**

Cash Balance	
Closing Cash Balance	**$0.00**

Earnings Reconciliation (Accrual Basis)	Managed Account	Total
Ending Amortized Value of Securities	32,250,565.25	32,496,470.74
Ending Accrued Interest	318,433.39	318,433.39
Plus Proceeds from Sales	1,467,312.85	2,722,055.62
Plus Proceeds of Maturities/Calls/Principal Payments	29,661.16	29,661.16
Plus Coupons/Dividends Received	69,444.72	69,444.72
Less Cost of New Purchases	(1,617,195.15)	(3,034,911.70)
Less Beginning Amortized Value of Securities	(32,103,335.18)	(32,186,266.89)
Less Beginning Accrued Interest	(295,401.69)	(295,401.69)
Dividends	0.00	236.92
Total Accrual Basis Earnings	**$119,485.35**	**$119,722.27**

Cash Transactions Summary- Managed Account	
Maturities/Calls	0.00
Sale Proceeds	1,315,269.83
Coupon/Interest/Dividend Income	69,444.72
Principal Payments	29,661.16
Security Purchases	(1,250,184.35)
Net Cash Contribution	(164,191.36)
Reconciling Transactions	0.00

Portfolio Summary and Statistics

For the Month Ending **April 30, 2025**

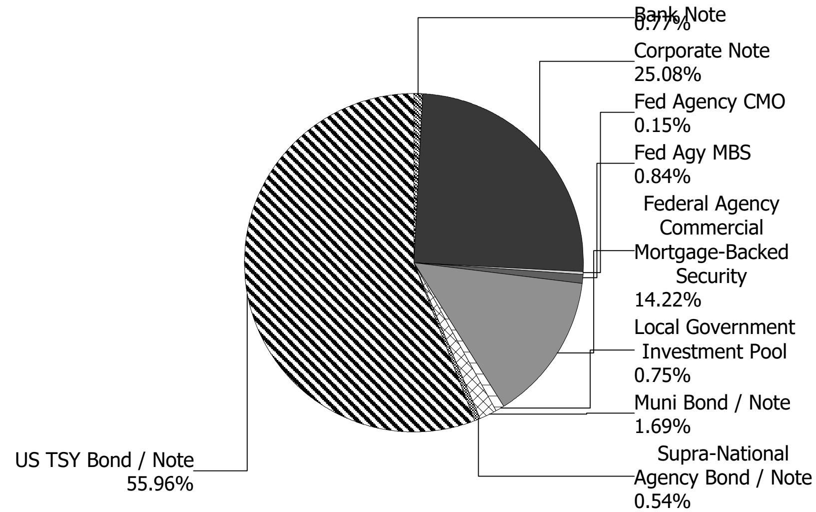
Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Account Summary

Description	Par Value	Market Value	Percent
U.S. Treasury Bond / Note	18,175,000.00	18,348,790.34	55.96
Supra-National Agency Bond / Note	175,000.00	176,103.03	0.54
Municipal Bond / Note	560,000.00	554,164.59	1.69
Federal Agency Mortgage-Backed Security	284,366.09	275,891.74	0.84
Federal Agency Commercial Mortgage-Backed Security	4,745,611.18	4,664,732.03	14.22
Federal Agency Collateralized Mortgage Obligation	54,010.40	49,664.61	0.15
Corporate Note	8,155,000.00	8,225,000.79	25.08
Bank Note	250,000.00	253,494.50	0.77
Managed Account Sub-Total	**32,398,987.67**	**32,547,841.63**	**99.25%**
Accrued Interest		318,433.39	
Total Portfolio	**32,398,987.67**	**32,866,275.02**	
Illinois Portfolio, IIIT Class	245,905.49	245,905.49	0.75
Total Investments	**32,644,893.16**	**33,112,180.51**	**100.00%**

Unsettled Trades	**365,000.00**	**369,517.31**

Sector Allocation

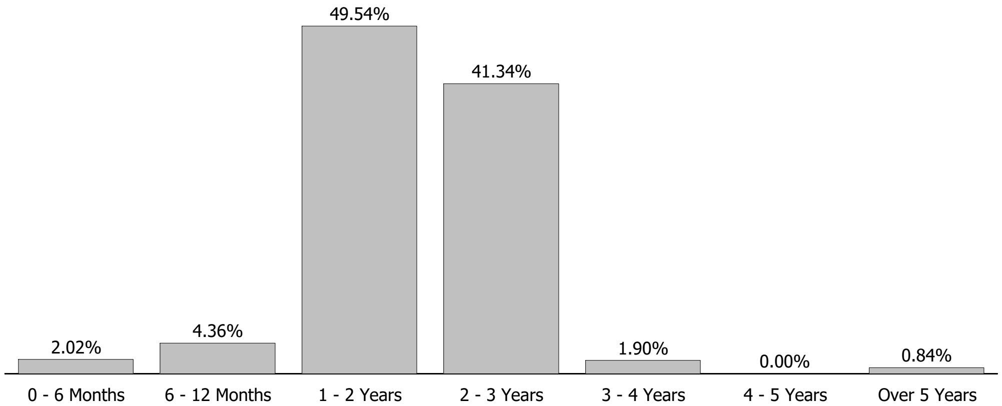


Portfolio Summary and Statistics

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Maturity Distribution



Characteristics

Yield to Maturity at Cost	4.44%
Yield to Maturity at Market	3.93%
Weighted Average Days to Maturity	719

Managed Account Issuer Summary

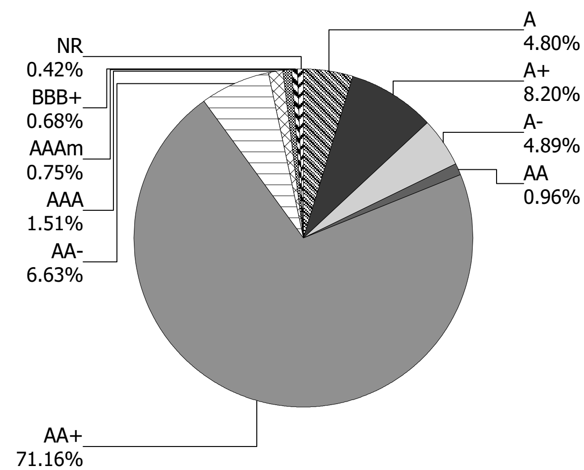
For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Issuer Summary

Issuer	Market Value of Holdings	Percent
Accenture PLC	124,811.63	0.38
Adobe Inc	244,667.82	0.75
Advanced Micro Devices Inc	115,908.73	0.35
American Express Co	246,758.76	0.75
ANZ Group Holdings Ltd	503,719.50	1.54
Asian Development Bank	176,103.03	0.54
AstraZeneca PLC	111,409.87	0.34
Bank of America Corp	148,757.55	0.45
BlackRock Inc	151,931.10	0.46
BP PLC	152,776.20	0.47
Bristol-Myers Squibb Co	126,957.63	0.39
Caterpillar Inc	226,632.15	0.69
Charles Schwab Corp	130,679.19	0.40
Chevron Corp	268,062.87	0.82
Cintas Corp	130,315.90	0.40
Cisco Systems Inc	263,945.19	0.80
Citigroup Inc	251,860.25	0.77
Commonwealth Bank of Australia	252,137.00	0.77
Cooperatieve Rabobank UA	509,255.50	1.55
Deere & Co	228,762.15	0.70
Eli Lilly & Co	151,509.75	0.46
Federal Home Loan Mortgage Corp	4,350,024.74	13.27
Federal National Mortgage Association	640,263.64	1.95
Goldman Sachs Group Inc	223,577.50	0.68
Hershey Co	116,913.26	0.36
Home Depot Inc	131,975.49	0.40
Honda Motor Co Ltd	217,101.92	0.66
Honeywell International Inc	146,543.53	0.45
Illinois Portfolio, IIIT Class	245,905.49	0.75
Johnson & Johnson	319,258.80	0.97
Los Angeles Unified School District/CA	136,220.81	0.42
Morgan Stanley	247,445.01	0.75

Credit Quality (S&P Ratings)



Managed Account Issuer Summary

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Issuer	Market Value of Holdings	Percent
National Australia Bank Ltd	505,707.75	1.54
National Rural Utilities Cooperative Fi	203,502.31	0.62
PACCAR Inc	152,353.28	0.46
PepsiCo Inc	227,762.55	0.69
PNC Financial Services Group Inc	125,671.75	0.38
State Board of Administration Finance C	314,963.18	0.96
State of Connecticut	102,980.60	0.31
State Street Corp	480,874.10	1.47
Texas Instruments Inc	131,369.68	0.40
Toyota Motor Corp	150,554.86	0.46
UBS Group AG	251,611.25	0.77
Unilever PLC	125,576.38	0.38
United States Treasury	18,348,790.34	55.96
UnitedHealth Group Inc	126,342.63	0.39
Wells Fargo & Co	253,494.50	0.77
Total	**$32,793,747.12**	**100.00%**

Managed Account Detail of Securities Held

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	375,000.00	AA+	Aaa	06/28/23	06/29/23	372,905.27	4.33	5,822.03	374,206.25	376,069.50
US TREASURY N/B DTD 07/17/2023 4.500% 07/15/2026	91282CHM6	925,000.00	AA+	Aaa	08/01/23	08/03/23	923,518.55	4.56	12,188.54	924,394.77	932,117.87
US TREASURY N/B DTD 07/31/2024 4.375% 07/31/2026	91282CLB5	1,250,000.00	AA+	Aaa	08/02/24	08/05/24	1,256,005.86	4.12	13,596.34	1,253,837.82	1,258,301.25
US TREASURY N/B DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	1,050,000.00	AA+	Aaa	09/06/23	09/11/23	1,039,992.19	4.73	9,517.44	1,045,590.57	1,057,464.45
US TREASURY N/B DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	825,000.00	AA+	Aaa	10/03/23	10/05/23	819,102.54	4.89	4,873.22	822,149.49	834,313.43
US TREASURY N/B DTD 10/16/2023 4.625% 10/15/2026	91282CJC6	275,000.00	AA+	Aaa	11/09/23	11/13/23	274,258.79	4.72	556.01	274,617.84	278,373.15
US TREASURY N/B DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	375,000.00	AA+	Aaa	12/11/23	12/13/23	376,274.41	4.50	8,001.12	375,691.98	379,921.88
US TREASURY N/B DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,075,000.00	AA+	Aaa	12/07/23	12/11/23	1,083,440.43	4.34	22,936.55	1,079,567.47	1,089,109.38
US TREASURY N/B DTD 12/15/2023 4.375% 12/15/2026	91282CJP7	950,000.00	AA+	Aaa	01/03/24	01/05/24	957,347.66	4.09	15,643.03	954,161.92	959,797.35
US TREASURY N/B DTD 01/16/2024 4.000% 01/15/2027	91282CJT9	625,000.00	AA+	Aaa	02/08/24	02/09/24	620,922.85	4.24	7,320.44	622,566.53	628,173.75
US TREASURY N/B DTD 01/16/2024 4.000% 01/15/2027	91282CJT9	650,000.00	AA+	Aaa	02/02/24	02/06/24	646,978.51	4.17	7,613.26	648,202.72	653,300.70
US TREASURY N/B DTD 03/15/2024 4.250% 03/15/2027	91282CKE0	800,000.00	AA+	Aaa	04/02/24	04/04/24	794,218.75	4.51	4,342.39	796,239.37	808,500.00
US TREASURY N/B DTD 04/15/2024 4.500% 04/15/2027	91282CKJ9	525,000.00	AA+	Aaa	04/11/24	04/16/24	520,816.41	4.79	1,032.79	522,203.97	533,428.88
US TREASURY N/B DTD 04/15/2024 4.500% 04/15/2027	91282CKJ9	650,000.00	AA+	Aaa	05/09/24	05/10/24	647,156.25	4.66	1,278.69	648,060.41	660,435.75

Managed Account Detail of Securities Held

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
U.S. Treasury Bond / Note											
US TREASURY N/B DTD 05/15/2024 4.500% 05/15/2027	91282CKR1	725,000.00	AA+	Aaa	06/07/24	06/10/24	722,026.37	4.65	15,050.76	722,888.80	737,121.27
US TREASURY N/B DTD 06/17/2024 4.625% 06/15/2027	91282CKV2	400,000.00	AA+	Aaa	07/01/24	07/02/24	400,359.38	4.59	6,962.91	400,263.28	408,172.00
US TREASURY N/B DTD 07/15/2024 4.375% 07/15/2027	91282CKZ3	350,000.00	AA+	Aaa	08/02/24	08/05/24	354,333.98	3.92	4,483.77	353,295.94	355,468.75
US TREASURY N/B DTD 08/15/2024 3.750% 08/15/2027	91282CLG4	550,000.00	AA+	Aaa	09/03/24	09/05/24	550,300.78	3.73	4,273.14	550,237.08	551,547.15
US TREASURY N/B DTD 09/16/2024 3.375% 09/15/2027	91282CLL3	1,150,000.00	AA+	Aaa	10/01/24	10/04/24	1,145,193.36	3.53	4,957.03	1,146,095.40	1,143,980.90
US TREASURY N/B DTD 10/15/2024 3.875% 10/15/2027	91282CLQ2	350,000.00	AA+	Aaa	10/29/24	11/01/24	347,894.53	4.09	592.90	348,231.96	352,078.30
US TREASURY N/B DTD 10/15/2024 3.875% 10/15/2027	91282CLQ2	425,000.00	AA+	Aaa	10/31/24	11/01/24	421,580.08	4.17	719.95	422,127.40	427,523.65
US TREASURY N/B DTD 11/15/2024 4.125% 11/15/2027	91282CLX7	175,000.00	AA+	Aaa	12/03/24	12/05/24	175,013.67	4.12	3,330.20	175,012.11	177,112.25
US TREASURY N/B DTD 11/15/2024 4.125% 11/15/2027	91282CLX7	1,450,000.00	AA+	Aaa	12/02/24	12/04/24	1,449,490.23	4.14	27,593.06	1,449,560.58	1,467,501.50
US TREASURY N/B DTD 12/16/2024 4.000% 12/15/2027	91282CMB4	450,000.00	AA+	Aaa	01/07/25	01/08/25	445,710.94	4.35	6,774.73	446,140.19	454,464.90
US TREASURY N/B DTD 01/15/2025 4.250% 01/15/2028	91282CMF5	525,000.00	AA+	Aaa	02/03/25	02/05/25	524,323.24	4.30	6,533.49	524,374.65	533,408.40
US TREASURY N/B DTD 02/18/2025 4.250% 02/15/2028	91282CMN8	725,000.00	AA+	Aaa	03/04/25	03/05/25	730,409.18	3.98	6,383.81	730,135.35	737,064.73
US TREASURY N/B DTD 03/17/2025 3.875% 03/15/2028	91282CMS7	550,000.00	AA+	Aaa	04/08/25	04/09/25	551,203.13	3.79	2,721.98	551,180.45	554,039.20
Security Type Sub-Total		**18,175,000.00**					**18,150,777.34**	**4.28**	**205,099.58**	**18,161,034.30**	**18,348,790.34**

Managed Account Detail of Securities Held

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Supra-National Agency Bond / Note											
ASIAN DEVELOPMENT BANK DTD 01/12/2024 4.125% 01/12/2027	045167GA5	175,000.00	AAA	Aaa	01/04/24	01/12/24	174,410.25	4.25	2,185.68	174,657.57	176,103.03
Security Type Sub-Total		**175,000.00**					**174,410.25**	**4.25**	**2,185.68**	**174,657.57**	**176,103.03**
Municipal Bond / Note											
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	150,000.00	AA	Aa2	11/21/22	11/23/22	135,571.50	5.26	629.00	149,077.07	149,165.55
LOS ANGELES UNIF SD-B DTD 05/13/2025 4.382% 07/01/2027	**544647KX7**	**135,000.00**	**NR**	**Aa2**	**04/24/25**	**05/13/25**	**135,000.00**	**4.38**	**0.00**	**135,000.00**	**136,220.81**
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.705% 07/01/2027	341271AE4	175,000.00	AA	Aa2	10/11/24	10/15/24	162,240.75	4.60	994.58	164,679.32	165,797.63
CONNECTICUT ST-A-TXBL DTD 05/07/2025 5.125% 03/15/2028	**20772KZJ1**	**100,000.00**	**AA-**	**Aa3**	**04/23/25**	**05/07/25**	**102,116.00**	**4.33**	**0.00**	**102,116.00**	**102,980.60**
Security Type Sub-Total		**560,000.00**					**534,928.25**	**4.67**	**1,623.58**	**550,872.39**	**554,164.59**
Federal Agency Mortgage-Backed Security											
FG J32374 DTD 07/01/2015 2.500% 11/01/2028	31307NT79	50,893.22	AA+	Aaa	02/08/22	02/17/22	51,783.85	2.22	106.03	51,360.55	49,806.40
FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	51,291.48	AA+	Aaa	08/03/21	08/17/21	54,657.49	2.35	128.23	53,582.75	50,025.61
FN FM0047 DTD 01/01/2020 3.000% 12/01/2034	3140X3BR8	59,843.67	AA+	Aaa	06/10/21	06/17/21	63,630.65	2.45	149.61	62,546.21	57,458.54
FN FM5616 DTD 01/01/2021 3.000% 12/01/2034	3140X9G25	65,852.61	AA+	Aaa	09/16/21	09/21/21	69,649.43	2.49	164.63	68,615.52	63,973.31
FR SB0364 DTD 06/01/2020 3.500% 06/01/2035	3132CWMM3	56,485.11	AA+	Aaa	06/21/21	06/25/21	60,862.70	2.83	164.75	59,658.86	54,627.88
Security Type Sub-Total		**284,366.09**					**300,584.12**	**2.47**	**713.25**	**295,763.89**	**275,891.74**

Managed Account Detail of Securities Held

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Commercial Mortgage-Backed Security											
FHMS K733 A2 DTD 11/01/2018 3.750% 08/01/2025	3137FJXQ7	126,284.28	AA+	Aaa	08/10/23	08/15/23	122,784.94	5.18	394.64	125,737.80	125,743.27
FHMS K051 A2 DTD 12/01/2015 3.308% 09/01/2025	3137BM7C4	140,444.75	AA+	Aaa	08/14/23	08/17/23	134,695.29	5.35	387.16	139,352.50	139,597.86
FHMS K053 A2 DTD 03/01/2016 2.995% 12/01/2025	3137BN6G4	261,484.99	AA+	Aaa	08/04/22	08/09/22	258,471.78	3.35	652.62	260,905.15	258,932.90
FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	93,968.70	AA+	Aaa	04/11/23	04/14/23	90,077.82	4.32	214.95	92,942.53	92,852.17
FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	211,429.59	AA+	Aaa	03/01/23	03/06/23	199,107.21	4.90	483.65	208,298.59	208,917.39
FNA 2016-M3 A2 DTD 03/01/2016 2.702% 02/01/2026	3136ARTE8	72,986.42	AA+	Aaa	08/31/22	09/06/22	70,514.58	3.74	164.34	72,404.57	71,955.26
FHMS K734 A2 DTD 04/01/2019 3.208% 02/01/2026	3137FLN34	147,954.64	AA+	Aaa	10/18/23	10/23/23	140,961.47	5.35	395.53	145,512.85	146,622.75
FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64	76,706.07	AA+	Aaa	08/28/23	08/31/23	72,774.89	4.26	149.58	75,034.19	75,483.29
FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	148,393.74	AA+	Aaa	10/05/23	10/11/23	137,687.36	5.05	282.20	143,659.04	145,075.06
FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7	159,805.48	AA+	Aaa	03/02/23	03/07/23	148,606.61	4.81	342.25	155,723.13	156,899.41
FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7	159,805.48	AA+	Aaa	05/18/23	05/23/23	151,952.53	4.22	342.25	156,752.32	156,899.41
FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72	300,000.00	AA+	Aaa	04/06/23	04/12/23	287,367.19	3.98	663.25	295,063.52	294,134.40
FNA 2016-M12 A2 DTD 11/01/2016 2.520% 09/01/2026	3136AUKX8	156,042.93	AA+	Aaa	11/20/23	11/27/23	145,595.37	5.05	262.13	150,501.14	152,329.42
FHMS K059 A2 DTD 11/01/2016 3.120% 09/01/2026	3137BSRE5	165,000.00	AA+	Aaa	11/15/23	11/20/23	156,279.49	5.11	429.00	160,527.26	162,610.14

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Commercial Mortgage-Backed Security											
FHMS K062 A2 DTD 02/01/2017 3.413% 12/01/2026	3137BUX60	165,000.00	AA+	Aaa	11/16/23	11/21/23	157,491.21	5.00	469.29	160,996.21	162,939.15
FHMS K062 A2 DTD 02/01/2017 3.413% 12/01/2026	3137BUX60	175,000.00	AA+	Aaa	11/08/23	11/13/23	166,625.98	5.07	497.73	170,566.70	172,814.25
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	160,000.00	AA+	Aaa	11/22/23	11/28/23	151,143.75	5.05	432.40	154,846.49	157,408.16
FHMS K067 A2 DTD 09/01/2017 3.194% 07/01/2027	3137FAWS3	165,000.00	AA+	Aaa	06/24/24	06/27/24	157,420.31	4.84	439.18	159,233.63	161,922.42
FNA 2024-M6 A2 DTD 11/01/2024 3.005% 07/01/2027	3136BTGM9	250,000.00	AA+	Aaa	12/12/24	12/17/24	241,250.00	4.32	625.96	242,432.59	244,521.50
FHMS K068 A2 DTD 10/01/2017 3.244% 08/01/2027	3137FBBX3	165,000.00	AA+	Aaa	06/17/24	06/21/24	157,407.42	4.80	446.05	159,341.24	162,013.67
FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79	162,480.53	AA+	Aaa	06/17/24	06/21/24	154,623.07	4.78	431.52	156,569.76	159,260.66
FHMS K739 A2 DTD 11/01/2020 1.336% 09/01/2027	3137F64P9	350,000.00	AA+	Aaa	10/30/24	11/04/24	323,134.77	4.14	389.67	327,452.88	331,097.20
FHMS K087 A1 DTD 01/01/2019 3.591% 10/01/2027	3137FKUN4	30,126.15	AA+	Aaa	08/25/23	08/30/23	28,930.52	4.66	90.15	29,411.17	29,914.25
FHMS K087 A1 DTD 01/01/2019 3.591% 10/01/2027	3137FKUN4	45,189.22	AA+	Aaa	08/02/22	08/05/22	45,411.62	3.49	135.23	45,294.98	44,871.36
FHMS K072 A1 DTD 01/01/2018 3.252% 11/01/2027	3137FEBP4	63,946.40	AA+	Aaa	08/02/22	08/05/22	63,706.60	3.33	173.29	63,830.39	63,108.57
FHMS K075 A2 DTD 04/01/2018 3.650% 02/01/2028	3137F4X72	170,000.00	AA+	Aaa	03/05/25	03/10/25	167,031.64	4.28	517.08	167,165.01	168,097.53
FHMS K076 A2 DTD 05/01/2018 3.900% 04/01/2028	3137FEZU7	175,000.00	AA+	Aaa	04/09/25	04/14/25	173,031.25	4.29	568.75	173,059.99	174,153.17
FHMS K082 A1 DTD 10/01/2018 3.920% 05/01/2028	3137FJKD0	123,707.52	AA+	Aaa	08/28/23	08/31/23	119,667.70	4.70	404.11	121,090.17	123,065.48

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Federal Agency Commercial Mortgage-Backed Security											
FHMS K078 A2 DTD 07/01/2018 3.854% 06/01/2028	3137FGR31	175,000.00	AA+	Aaa	04/09/25	04/14/25	172,648.44	4.30	562.04	172,680.84	173,914.12
FHMS K073 A1 DTD 02/01/2018 3.350% 09/01/2028	3137FETM2	43,071.34	AA+	Aaa	12/08/22	12/13/22	41,775.84	3.93	120.24	42,309.72	42,693.35
FHMS K092 A1 DTD 05/01/2019 3.125% 10/01/2028	3137FLYU2	106,782.96	AA+	Aaa	10/25/23	10/30/23	100,480.27	4.46	278.08	102,159.56	104,884.46
Security Type Sub-Total		**4,745,611.18**					**4,538,656.92**	**4.54**	**11,744.32**	**4,630,855.92**	**4,664,732.03**
Federal Agency Collateralized Mortgage Obligation											
FHR 5050 XL DTD 11/01/2020 1.000% 07/01/2036	3137F7TC9	54,010.40	AA+	Aaa	02/08/22	02/11/22	52,727.64	1.18	45.01	53,014.13	49,664.61
Security Type Sub-Total		**54,010.40**					**52,727.64**	**1.18**	**45.01**	**53,014.13**	**49,664.61**
Corporate Note											
AUST & NZ BANKING GRP NY DTD 12/08/2022 5.088% 12/08/2025	05254JAA8	250,000.00	AA-	Aa2	12/06/22	12/08/22	252,052.50	4.79	5,052.67	250,412.40	251,066.50
NATIONAL AUSTRALIA BK/NY DTD 01/10/2024 4.750% 12/10/2025	63253QAF1	250,000.00	AA-	Aa2	01/04/24	01/10/24	249,390.00	4.89	4,651.04	249,800.73	250,658.00
BANK OF AMERICA CORP DTD 04/19/2016 3.500% 04/19/2026	06051GFX2	150,000.00	A-	A1	05/11/23	05/16/23	145,771.50	4.54	175.00	148,602.55	148,757.55
CHARLES SCHWAB CORP (CALLABLE) DTD 05/13/2021 1.150% 05/13/2026	808513BR5	135,000.00	A-	A2	08/07/24	08/09/24	126,819.00	4.78	724.50	130,115.35	130,679.19
CATERPILLAR FINL SERVICE DTD 05/15/2023 4.350% 05/15/2026	14913UAA8	150,000.00	A	A2	05/08/23	05/15/23	149,929.50	4.37	3,008.75	149,975.59	150,176.70
AMERICAN HONDA FINANCE DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	35,000.00	A-	A3	07/06/23	07/10/23	34,775.65	5.49	581.88	34,911.26	35,340.94
AMERICAN HONDA FINANCE DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	40,000.00	A-	A3	07/05/23	07/07/23	39,950.80	5.29	665.00	39,980.59	40,389.64

Managed Account Detail of Securities Held

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
AMERICAN HONDA FINANCE DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	40,000.00	A-	A3	07/21/23	07/25/23	40,200.40	5.06	665.00	40,080.39	40,389.64
MORGAN STANLEY DTD 07/25/2016 3.125% 07/27/2026	61761J3R8	125,000.00	A-	A1	11/08/23	11/13/23	116,586.25	5.85	1,019.97	121,147.30	123,205.38
STATE STREET CORP (CALLABLE) DTD 08/03/2023 5.272% 08/03/2026	857477CD3	160,000.00	A	Aa3	07/31/23	08/03/23	160,000.00	5.27	2,061.94	160,000.00	162,168.64
CITIBANK NA (CALLABLE) DTD 08/06/2024 4.929% 08/06/2026	17325FBJ6	250,000.00	A+	Aa3	07/31/24	08/06/24	250,127.50	4.90	2,909.48	250,079.88	251,860.25
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/07/2026	89236TMJ1	45,000.00	A+	A1	08/06/24	08/09/24	44,972.10	4.58	477.75	44,982.05	45,166.46
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/07/2026	89236TMJ1	105,000.00	A+	A1	08/07/24	08/09/24	105,017.85	4.54	1,114.75	105,011.62	105,388.40
PACCAR FINANCIAL CORP DTD 08/10/2023 5.050% 08/10/2026	69371RS56	75,000.00	A+	A1	08/03/23	08/10/23	74,962.50	5.07	852.19	74,984.06	75,937.58
GOLDMAN SACHS GROUP INC (CALLABLE) DTD 08/10/2023 5.798% 08/10/2026	38145GAM2	100,000.00	BBB+	A2	08/07/23	08/10/23	100,000.00	5.80	1,304.55	100,000.00	100,241.00
HOME DEPOT INC (CALLABLE) DTD 12/04/2023 4.950% 09/30/2026	437076CV2	65,000.00	A	A2	11/27/23	12/04/23	64,857.65	5.04	277.06	64,926.33	65,800.35
AMERICAN EXPRESS CO (CALLABLE) DTD 11/04/2021 1.650% 11/04/2026	025816CM9	125,000.00	A-	A2	06/18/24	06/21/24	115,030.00	5.27	1,014.06	118,509.19	120,218.38
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 11/02/2023 5.600% 11/13/2026	63743HFK3	100,000.00	A-	A2	11/08/23	11/13/23	100,544.00	5.40	2,613.33	100,289.04	101,884.00
GOLDMAN SACHS GROUP INC (CALLABLE) DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	125,000.00	BBB+	A2	11/13/23	11/16/23	116,733.75	5.94	2,005.21	120,752.07	123,336.50
AUST & NZ BANKING GRP NY DTD 01/18/2024 4.750% 01/18/2027	05253JAZ4	250,000.00	AA-	Aa2	01/08/24	01/18/24	250,000.00	4.75	3,397.57	250,000.00	252,653.00
TEXAS INSTRUMENTS INC (CALLABLE) DTD 02/08/2024 4.600% 02/08/2027	882508CE2	130,000.00	A+	Aa3	02/05/24	02/08/24	129,916.80	4.62	1,378.72	129,949.79	131,369.68

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
ELI LILLY & CO (CALLABLE) DTD 02/09/2024 4.500% 02/09/2027	532457CJ5	150,000.00	A+	Aa3	02/07/24	02/09/24	149,920.50	4.52	1,537.50	149,952.02	151,509.75
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 02/22/2024 4.900% 02/22/2027	110122EE4	45,000.00	A	A2	02/14/24	02/22/24	44,951.40	4.94	422.63	44,969.94	45,704.75
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 02/22/2024 4.900% 02/22/2027	110122EE4	80,000.00	A	A2	02/15/24	02/22/24	80,207.20	4.81	751.33	80,126.05	81,252.88
ASTRAZENECA FINANCE LLC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	110,000.00	A+	A1	02/21/24	02/26/24	109,815.20	4.86	953.33	109,884.96	111,409.87
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	17275RBQ4	185,000.00	AA-	A1	02/21/24	02/26/24	184,759.50	4.85	1,603.33	184,850.41	187,825.51
JOHNSON & JOHNSON DTD 02/20/2025 4.500% 03/01/2027	478160DG6	315,000.00	AAA	Aaa	02/18/25	02/20/25	315,000.00	4.50	2,795.63	315,000.00	319,258.80
JOHN DEERE CAPITAL CORP DTD 03/07/2024 4.850% 03/05/2027	24422EXM6	75,000.00	A	A1	03/05/24	03/07/24	75,041.25	4.83	565.83	75,026.15	76,155.90
COOPERAT RABOBANK UA/NY DTD 03/05/2024 5.041% 03/05/2027	21688ABD3	250,000.00	A+	Aa2	03/04/24	03/06/24	250,287.50	5.00	1,960.39	250,181.84	254,361.25
AMERICAN HONDA FINANCE DTD 03/13/2024 4.900% 03/12/2027	02665WFD8	20,000.00	A-	A3	03/12/24	03/15/24	20,000.00	4.90	133.39	20,000.00	20,196.34
AMERICAN HONDA FINANCE DTD 03/13/2024 4.900% 03/12/2027	02665WFD8	80,000.00	A-	A3	03/11/24	03/13/24	79,956.00	4.92	533.56	79,971.99	80,785.36
STATE STREET CORP (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	35,000.00	A	Aa3	03/14/24	03/18/24	34,988.45	5.00	208.74	34,992.62	35,523.78
STATE STREET CORP (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	90,000.00	A	Aa3	03/13/24	03/18/24	90,000.00	4.99	536.75	90,000.00	91,346.85
ADOBE INC (CALLABLE) DTD 04/04/2024 4.850% 04/04/2027	00724PAE9	90,000.00	A+	A1	04/01/24	04/04/24	89,955.00	4.87	327.38	89,970.42	91,539.27
UNITEDHEALTH GROUP INC (CALLABLE) DTD 03/21/2024 4.600% 04/15/2027	91324PEY4	125,000.00	A+	A2	04/12/24	04/16/24	123,437.50	5.05	255.56	123,954.00	126,342.63

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 05/10/2024 5.100% 05/06/2027	63743HFR8	25,000.00	A-	A2	05/08/24	05/10/24	24,995.50	5.11	619.79	24,996.93	25,404.58
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 05/10/2024 5.100% 05/06/2027	63743HFR8	75,000.00	A-	A2	05/07/24	05/10/24	74,953.50	5.12	1,859.38	74,967.96	76,213.73
PACCAR FINANCIAL CORP DTD 05/13/2024 5.000% 05/13/2027	69371RT22	75,000.00	A+	A1	05/06/24	05/13/24	74,942.25	5.03	1,750.00	74,960.04	76,415.70
CATERPILLAR FINL SERVICE DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	75,000.00	A	A2	05/07/24	05/14/24	74,917.50	5.04	1,739.58	74,942.78	76,455.45
JOHN DEERE CAPITAL CORP DTD 06/11/2024 4.900% 06/11/2027	24422EXR5	150,000.00	A	A1	06/06/24	06/11/24	149,814.00	4.94	2,858.33	149,866.61	152,606.25
NATIONAL AUSTRALIA BK/NY DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	250,000.00	AA-	Aa2	06/04/24	06/11/24	250,295.00	5.04	4,945.69	250,212.15	255,049.75
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.875% 06/25/2027	437076DB5	65,000.00	A	A2	06/17/24	06/25/24	64,784.85	5.00	1,109.06	64,842.80	66,175.14
PNC FINANCIAL SERVICES (CALLABLE) DTD 07/23/2024 5.102% 07/23/2027	693475BY0	125,000.00	A-	A3	07/18/24	07/23/24	125,000.00	5.10	1,736.10	125,000.00	125,671.75
BLACKROCK FUNDING INC (CALLABLE) DTD 07/26/2024 4.600% 07/26/2027	09290DAH4	150,000.00	AA-	Aa3	07/17/24	07/26/24	149,995.50	4.60	1,820.83	149,996.85	151,931.10
HONEYWELL INTERNATIONAL (CALLABLE) DTD 08/01/2024 4.650% 07/30/2027	438516CX2	145,000.00	A	A2	07/29/24	08/01/24	144,995.65	4.65	1,704.35	144,996.94	146,543.53
UNILEVER CAPITAL CORP (CALLABLE) DTD 08/12/2024 4.250% 08/12/2027	904764BU0	125,000.00	A+	A1	08/08/24	08/12/24	124,795.00	4.31	1,165.80	124,842.05	125,576.38
ACCENTURE CAPITAL INC (CALLABLE) DTD 10/04/2024 3.900% 10/04/2027	00440KAA1	40,000.00	AA-	Aa3	10/01/24	10/04/24	39,948.40	3.95	117.00	39,957.85	39,939.72
ACCENTURE CAPITAL INC (CALLABLE) DTD 10/04/2024 3.900% 10/04/2027	00440KAA1	85,000.00	AA-	Aa3	10/02/24	10/04/24	84,940.50	3.92	248.63	84,951.51	84,871.91
BP CAP MARKETS AMERICA (CALLABLE) DTD 05/17/2024 5.017% 11/17/2027	10373QBY5	150,000.00	A-	A1	11/20/24	11/25/24	151,551.00	4.64	3,428.28	151,331.74	152,776.20

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
UBS AG STAMFORD CT (CALLABLE) DTD 01/10/2025 4.864% 01/10/2028	90261AAD4	250,000.00	A+	Aa2	01/07/25	01/10/25	250,080.00	4.85	3,749.33	250,068.18	251,611.25
ADOBE INC (CALLABLE) DTD 01/17/2025 4.750% 01/17/2028	00724PAH2	150,000.00	A+	A1	01/14/25	01/17/25	149,920.50	4.77	2,058.33	149,927.98	153,128.55
COOPERAT RABOBANK UA/NY DTD 01/21/2025 4.883% 01/21/2028	21688ABK7	250,000.00	A+	Aa2	01/13/25	01/21/25	250,000.00	4.88	3,390.97	250,000.00	254,894.25
PEPSICO INC (CALLABLE) DTD 02/07/2025 4.450% 02/07/2028	713448GA0	225,000.00	A+	A1	02/05/25	02/07/25	224,905.50	4.47	2,336.25	224,912.53	227,762.55
AMERICAN EXPRESS CO (CALLABLE) DTD 02/16/2024 5.098% 02/16/2028	025816DP1	125,000.00	A-	A2	04/21/25	04/22/25	126,206.25	4.73	1,327.60	126,190.31	126,540.38
HERSHEY COMPANY (CALLABLE) DTD 02/24/2025 4.550% 02/24/2028	427866BK3	55,000.00	A	A1	03/04/25	03/05/25	55,469.70	4.24	465.74	55,445.79	55,915.04
HERSHEY COMPANY (CALLABLE) DTD 02/24/2025 4.550% 02/24/2028	427866BK3	60,000.00	A	A1	02/19/25	02/24/25	59,958.60	4.57	508.08	59,961.14	60,998.22
CISCO SYSTEMS INC (CALLABLE) DTD 02/24/2025 4.550% 02/24/2028	17275RBW1	75,000.00	AA-	A1	02/19/25	02/24/25	74,919.00	4.59	635.10	74,923.83	76,119.68
CHEVRON USA INC (CALLABLE) DTD 02/26/2025 4.475% 02/26/2028	166756BB1	265,000.00	AA-	Aa2	02/24/25	02/26/25	265,000.00	4.48	2,141.16	265,000.00	268,062.87
STATE STREET CORP (CALLABLE) DTD 02/28/2025 4.536% 02/28/2028	857477CU5	190,000.00	A	Aa3	02/25/25	02/28/25	190,000.00	4.54	1,476.75	190,000.00	191,834.83
COMMONWEALTH BK AUSTR NY DTD 03/14/2025 4.423% 03/14/2028	20271RAV2	250,000.00	AA-	Aa2	03/07/25	03/14/25	250,300.00	4.38	1,443.62	250,288.17	252,137.00
ADVANCED MICRO DEVICES (CALLABLE) DTD 03/24/2025 4.319% 03/24/2028	007903BJ5	115,000.00	A	A2	03/10/25	03/24/25	115,000.00	4.32	510.48	115,000.00	115,908.73
MORGAN STANLEY (CALLABLE) DTD 04/20/2022 4.210% 04/20/2028	61747YER2	125,000.00	A-	A1	04/15/25	04/21/25	123,492.50	4.65	160.80	123,505.98	124,239.63
CINTAS CORPORATION NO. 2 (CALLABLE) DTD 05/02/2025 4.200% 05/01/2028	**17252MAR1**	**40,000.00**	**A-**	**A3**	**04/29/25**	**05/02/25**	**40,010.00**	**4.19**	**0.00**	**40,010.00**	**40,097.20**

Managed Account Detail of Securities Held

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	S&P Rating	Moody's Rating	Trade Date	Settle Date	Original Cost	YTM at Cost	Accrued Interest	Amortized Cost	Market Value
Corporate Note											
CINTAS CORPORATION NO. 2 (CALLABLE) DTD 05/02/2025 4.200% 05/01/2028	**17252MAR1**	**90,000.00**	**A-**	**A3**	**04/28/25**	**05/02/25**	**89,884.80**	**4.25**	**0.00**	**89,884.80**	**90,218.70**
Security Type Sub-Total		**8,155,000.00**					**8,117,032.75**	**4.80**	**93,842.80**	**8,134,375.51**	**8,225,000.79**
Bank Note											
WELLS FARGO BANK NA (CALLABLE) DTD 08/09/2023 5.450% 08/07/2026	94988J6D4	250,000.00	A+	Aa2	08/02/23	08/09/23	249,980.00	5.45	3,179.17	249,991.54	253,494.50
Security Type Sub-Total		**250,000.00**					**249,980.00**	**5.45**	**3,179.17**	**249,991.54**	**253,494.50**
Managed Account Sub-Total		**32,398,987.67**					**32,119,097.27**	**4.44**	**318,433.39**	**32,250,565.25**	**32,547,841.63**
Local Government Investment Pool											
Illinois Portfolio, IIIT Class		245,905.49	AAAm	NR			245,905.49		0.00	245,905.49	245,905.49
Liquid Sub-Total		**245,905.49**					**245,905.49**		**0.00**	**245,905.49**	**245,905.49**
Securities Sub-Total		**$32,644,893.16**					**$32,365,002.76**	**4.44%**	**$318,433.39**	**$32,496,470.74**	**$32,793,747.12**
Accrued Interest											**$318,433.39**
Total Investments											**$33,112,180.51**

Bolded items are forward settling trades.

Managed Account Fair Market Value & Analytics

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY N/B DTD 06/15/2023 4.125% 06/15/2026	91282CHH7	375,000.00	GoldmanS		100.29	376,069.50	3,164.23	1,863.25	1.07	3.88
US TREASURY N/B DTD 07/17/2023 4.500% 07/15/2026	91282CHM6	925,000.00	JPMorgan		100.77	932,117.87	8,599.32	7,723.10	1.15	3.87
US TREASURY N/B DTD 07/31/2024 4.375% 07/31/2026	91282CLB5	1,250,000.00	BOFAML		100.66	1,258,301.25	2,295.39	4,463.43	1.20	3.86
US TREASURY N/B DTD 08/15/2023 4.375% 08/15/2026	91282CHU8	1,050,000.00	JPMorgan		100.71	1,057,464.45	17,472.26	11,873.88	1.24	3.84
US TREASURY N/B DTD 09/15/2023 4.625% 09/15/2026	91282CHY0	825,000.00	BOFAML		101.13	834,313.43	15,210.89	12,163.94	1.32	3.80
US TREASURY N/B DTD 10/16/2023 4.625% 10/15/2026	91282CJC6	275,000.00	CABRERA		101.23	278,373.15	4,114.36	3,755.31	1.40	3.79
US TREASURY N/B DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	375,000.00	ASLC		101.31	379,921.88	3,647.47	4,229.90	1.45	3.77
US TREASURY N/B DTD 11/15/2023 4.625% 11/15/2026	91282CJK8	1,075,000.00	ASLC		101.31	1,089,109.38	5,668.95	9,541.91	1.45	3.77
US TREASURY N/B DTD 12/15/2023 4.375% 12/15/2026	91282CJP7	950,000.00	ASLC		101.03	959,797.35	2,449.69	5,635.43	1.53	3.74
US TREASURY N/B DTD 01/16/2024 4.000% 01/15/2027	91282CJT9	625,000.00	ASLC		100.51	628,173.75	7,250.90	5,607.22	1.62	3.72
US TREASURY N/B DTD 01/16/2024 4.000% 01/15/2027	91282CJT9	650,000.00	Barclays		100.51	653,300.70	6,322.19	5,097.98	1.62	3.72
US TREASURY N/B DTD 03/15/2024 4.250% 03/15/2027	91282CKE0	800,000.00	Citigrou		101.06	808,500.00	14,281.25	12,260.63	1.77	3.69
US TREASURY N/B DTD 04/15/2024 4.500% 04/15/2027	91282CKJ9	525,000.00	JPMorgan		101.61	533,428.88	12,612.47	11,224.91	1.85	3.68
US TREASURY N/B DTD 04/15/2024 4.500% 04/15/2027	91282CKJ9	650,000.00	Barclays		101.61	660,435.75	13,279.50	12,375.34	1.85	3.68
US TREASURY N/B DTD 05/15/2024 4.500% 05/15/2027	91282CKR1	725,000.00	JPMorgan		101.67	737,121.27	15,094.90	14,232.47	1.89	3.68
US TREASURY N/B DTD 06/17/2024 4.625% 06/15/2027	91282CKV2	400,000.00	JPMorgan		102.04	408,172.00	7,812.62	7,908.72	1.98	3.65
US TREASURY N/B DTD 07/15/2024 4.375% 07/15/2027	91282CKZ3	350,000.00	Citigrou		101.56	355,468.75	1,134.77	2,172.81	2.06	3.66

Managed Account Fair Market Value & Analytics

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
U.S. Treasury Bond / Note										
US TREASURY N/B DTD 08/15/2024 3.750% 08/15/2027	91282CLG4	550,000.00	BOFAML		100.28	551,547.15	1,246.37	1,310.07	2.16	3.66
US TREASURY N/B DTD 09/16/2024 3.375% 09/15/2027	91282CLL3	1,150,000.00	JPMorgan		99.48	1,143,980.90	(1,212.46)	(2,114.50)	2.25	3.64
US TREASURY N/B DTD 10/15/2024 3.875% 10/15/2027	91282CLQ2	350,000.00	JPMorgan		100.59	352,078.30	4,183.77	3,846.34	2.32	3.66
US TREASURY N/B DTD 10/15/2024 3.875% 10/15/2027	91282CLQ2	425,000.00	Citigrou		100.59	427,523.65	5,943.57	5,396.25	2.32	3.66
US TREASURY N/B DTD 11/15/2024 4.125% 11/15/2027	91282CLX7	175,000.00	Citigrou		101.21	177,112.25	2,098.58	2,100.14	2.35	3.66
US TREASURY N/B DTD 11/15/2024 4.125% 11/15/2027	91282CLX7	1,450,000.00	MorganSt		101.21	1,467,501.50	18,011.27	17,940.92	2.35	3.66
US TREASURY N/B DTD 12/16/2024 4.000% 12/15/2027	91282CMB4	450,000.00	HSBC		100.99	454,464.90	8,753.96	8,324.71	2.43	3.63
US TREASURY N/B DTD 01/15/2025 4.250% 01/15/2028	91282CMF5	525,000.00	MorganSt		101.60	533,408.40	9,085.16	9,033.75	2.51	3.66
US TREASURY N/B DTD 02/18/2025 4.250% 02/15/2028	91282CMN8	725,000.00	Jefferie		101.66	737,064.73	6,655.55	6,929.38	2.59	3.65
US TREASURY N/B DTD 03/17/2025 3.875% 03/15/2028	91282CMS7	550,000.00	ASLC		100.73	554,039.20	2,836.07	2,858.75	2.68	3.64
Security Type Sub-Total		**18,175,000.00**				**18,348,790.34**	**198,013.00**	**187,756.04**	**1.81**	**3.72**
Supra-National Agency Bond / Note										
ASIAN DEVELOPMENT BANK DTD 01/12/2024 4.125% 01/12/2027	045167GA5	175,000.00	RBC Capi		100.63	176,103.03	1,692.78	1,445.46	1.61	3.77
Security Type Sub-Total		**175,000.00**				**176,103.03**	**1,692.78**	**1,445.46**	**1.61**	**3.77**
Municipal Bond / Note										
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.258% 07/01/2025	341271AD6	150,000.00	MAXE		99.44	149,165.55	13,594.05	88.48	0.17	4.64

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Municipal Bond / Note										
LOS ANGELES UNIF SD-B DTD 05/13/2025 4.382% 07/01/2027	**544647KX7**	**135,000.00**	**RaymondJ**		**100.90**	**136,220.81**	**1,220.81**	**1,220.81**	**2.02**	**3.98**
FLORIDA ST BRD OF ADM DTD 09/16/2020 1.705% 07/01/2027	341271AE4	175,000.00	JPMorgan		94.74	165,797.63	3,556.88	1,118.31	2.08	4.32
CONNECTICUT ST-A-TXBL DTD 05/07/2025 5.125% 03/15/2028	**20772KZJ1**	**100,000.00**	**Barclays**		**102.98**	**102,980.60**	**864.60**	**864.60**	**2.64**	**3.91**
Security Type Sub-Total		**560,000.00**				**554,164.59**	**19,236.34**	**3,292.20**	**1.65**	**4.25**
Federal Agency Mortgage-Backed Security										
FG J32374 DTD 07/01/2015 2.500% 11/01/2028	31307NT79	50,893.22	WellsFar		97.86	49,806.40	(1,977.45)	(1,554.15)	1.27	4.18
FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	51,291.48	INTL_FC		97.53	50,025.61	(4,631.88)	(3,557.14)	2.42	4.01
FN FM0047 DTD 01/01/2020 3.000% 12/01/2034	3140X3BR8	59,843.67	Citigrou		96.01	57,458.54	(6,172.11)	(5,087.67)	3.28	4.23
FN FM5616 DTD 01/01/2021 3.000% 12/01/2034	3140X9G25	65,852.61	Citigrou		97.15	63,973.31	(5,676.12)	(4,642.21)	2.96	3.97
FR SB0364 DTD 06/01/2020 3.500% 06/01/2035	3132CWMM3	56,485.11	JPMorgan		96.71	54,627.88	(6,234.82)	(5,030.98)	3.39	4.45
Security Type Sub-Total		**284,366.09**				**275,891.74**	**(24,692.38)**	**(19,872.15)**	**2.71**	**4.16**
Federal Agency Commercial Mortgage-Backed Security										
FHMS K733 A2 DTD 11/01/2018 3.750% 08/01/2025	3137FJXQ7	126,284.28	PNCBank		99.57	125,743.27	2,958.33	5.47	0.23	4.57
FHMS K051 A2 DTD 12/01/2015 3.308% 09/01/2025	3137BM7C4	140,444.75	Barclays		99.40	139,597.86	4,902.57	245.36	0.31	4.58
FHMS K053 A2 DTD 03/01/2016 2.995% 12/01/2025	3137BN6G4	261,484.99	MorganSt		99.02	258,932.90	461.12	(1,972.25)	0.54	4.53
FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	93,968.70	RobertBa		98.81	92,852.17	2,774.35	(90.36)	0.64	4.35

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Federal Agency Commercial Mortgage-Backed Security										
FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	211,429.59	CantorFi		98.81	208,917.39	9,810.18	618.80	0.64	4.35
FNA 2016-M3 A2 DTD 03/01/2016 2.702% 02/01/2026	3136ARTE8	72,986.42	MorganSt		98.59	71,955.26	1,440.68	(449.31)	0.74	4.42
FHMS K734 A2 DTD 04/01/2019 3.208% 02/01/2026	3137FLN34	147,954.64	BOFAML		99.10	146,622.75	5,661.28	1,109.90	0.52	4.56
FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64	76,706.07	BNPPSA		98.41	75,483.29	2,708.40	449.10	0.77	4.42
FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	148,393.74	INTL_FC		97.76	145,075.06	7,387.70	1,416.02	1.07	4.31
FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7	159,805.48	CantorFi		98.18	156,899.41	8,292.80	1,176.28	1.01	4.27
FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7	159,805.48	JPMorgan		98.18	156,899.41	4,946.88	147.09	1.01	4.27
FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72	300,000.00	BREAN		98.04	294,134.40	6,767.21	(929.12)	1.23	4.23
FNA 2016-M12 A2 DTD 11/01/2016 2.520% 09/01/2026	3136AUKX8	156,042.93	WellsFar		97.62	152,329.42	6,734.05	1,828.28	1.23	4.36
FHMS K059 A2 DTD 11/01/2016 3.120% 09/01/2026	3137BSRE5	165,000.00	MorganSt		98.55	162,610.14	6,330.65	2,082.88	1.26	4.17
FHMS K062 A2 DTD 02/01/2017 3.413% 12/01/2026	3137BUX60	165,000.00	WellsFar		98.75	162,939.15	5,447.94	1,942.94	1.53	4.15
FHMS K062 A2 DTD 02/01/2017 3.413% 12/01/2026	3137BUX60	175,000.00	TD Secur		98.75	172,814.25	6,188.27	2,247.55	1.53	4.15
FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44	160,000.00	GoldmanS		98.38	157,408.16	6,264.41	2,561.67	1.81	4.08
FHMS K067 A2 DTD 09/01/2017 3.194% 07/01/2027	3137FAWS3	165,000.00	BMO		98.13	161,922.42	4,502.11	2,688.79	2.07	4.06
FNA 2024-M6 A2 DTD 11/01/2024 3.005% 07/01/2027	3136BTGM9	250,000.00	WellsFar		97.81	244,521.50	3,271.50	2,088.91	1.92	4.07
FHMS K068 A2 DTD 10/01/2017 3.244% 08/01/2027	3137FBBX3	165,000.00	WellsFar		98.19	162,013.67	4,606.25	2,672.43	2.13	4.06
FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79	162,480.53	BOFAML		98.02	159,260.66	4,637.59	2,690.90	2.21	4.06

Managed Account Fair Market Value & Analytics

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Federal Agency Commercial Mortgage-Backed Security										
FHMS K739 A2 DTD 11/01/2020 1.336% 09/01/2027	3137F64P9	350,000.00	IFP		94.60	331,097.20	7,962.43	3,644.32	2.06	4.03
FHMS K087 A1 DTD 01/01/2019 3.591% 10/01/2027	3137FKUN4	30,126.15	Barclays		99.30	29,914.25	983.73	503.08	0.49	4.67
FHMS K087 A1 DTD 01/01/2019 3.591% 10/01/2027	3137FKUN4	45,189.22	TD Secur		99.30	44,871.36	(540.26)	(423.62)	0.49	4.67
FHMS K072 A1 DTD 01/01/2018 3.252% 11/01/2027	3137FEBP4	63,946.40	TD Secur		98.69	63,108.57	(598.03)	(721.82)	1.32	4.17
FHMS K075 A2 DTD 04/01/2018 3.650% 02/01/2028	3137F4X72	170,000.00	MIZU		98.88	168,097.53	1,065.89	932.52	2.61	4.05
FHMS K076 A2 DTD 05/01/2018 3.900% 04/01/2028	3137FEZU7	175,000.00	WellsFar		99.52	174,153.17	1,121.92	1,093.18	2.69	4.05
FHMS K082 A1 DTD 10/01/2018 3.920% 05/01/2028	3137FJKD0	123,707.52	BNPPSA		99.48	123,065.48	3,397.78	1,975.31	1.52	4.16
FHMS K078 A2 DTD 07/01/2018 3.854% 06/01/2028	3137FGR31	175,000.00	MIZU		99.38	173,914.12	1,265.68	1,233.28	2.80	4.05
FHMS K073 A1 DTD 02/01/2018 3.350% 09/01/2028	3137FETM2	43,071.34	TD Secur		99.12	42,693.35	917.51	383.63	0.71	4.37
FHMS K092 A1 DTD 05/01/2019 3.125% 10/01/2028	3137FLYU2	106,782.96	WellsFar		98.22	104,884.46	4,404.19	2,724.90	1.72	4.12
Security Type Sub-Total		**4,745,611.18**				**4,664,732.03**	**126,075.11**	**33,876.11**	**1.44**	**4.23**
Federal Agency Collateralized Mortgage Obligation										
FHR 5050 XL DTD 11/01/2020 1.000% 07/01/2036	3137F7TC9	54,010.40	WellsFar		91.95	49,664.61	(3,063.03)	(3,349.52)	2.26	4.64
Security Type Sub-Total		**54,010.40**				**49,664.61**	**(3,063.03)**	**(3,349.52)**	**2.26**	**4.64**
Corporate Note										
AUST & NZ BANKING GRP NY DTD 12/08/2022 5.088% 12/08/2025	05254JAA8	250,000.00	TD Secur		100.43	251,066.50	(986.00)	654.10	0.58	4.39
NATIONAL AUSTRALIA BK/NY DTD 01/10/2024 4.750% 12/10/2025	63253QAF1	250,000.00	BOFAML		100.26	250,658.00	1,268.00	857.27	0.58	4.48

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
BANK OF AMERICA CORP DTD 04/19/2016 3.500% 04/19/2026	06051GFX2	150,000.00	GoldmanS		99.17	148,757.55	2,986.05	155.00	0.94	4.37
CHARLES SCHWAB CORP (CALLABLE) DTD 05/13/2021 1.150% 05/13/2026	808513BR5	135,000.00	Deutsche	04/13/26	96.80	130,679.19	3,860.19	563.84	1.00	4.41
CATERPILLAR FINL SERVICE DTD 05/15/2023 4.350% 05/15/2026	14913UAA8	150,000.00	SGSA		100.12	150,176.70	247.20	201.11	0.99	4.09
AMERICAN HONDA FINANCE DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	35,000.00	SMBC		100.97	35,340.94	565.29	429.68	1.12	4.42
AMERICAN HONDA FINANCE DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	40,000.00	MIZU		100.97	40,389.64	438.84	409.05	1.12	4.42
AMERICAN HONDA FINANCE DTD 07/07/2023 5.250% 07/07/2026	02665WEK3	40,000.00	SGSA		100.97	40,389.64	189.24	309.25	1.12	4.42
MORGAN STANLEY DTD 07/25/2016 3.125% 07/27/2026	61761J3R8	125,000.00	GoldmanS		98.56	123,205.38	6,619.13	2,058.08	1.19	4.34
STATE STREET CORP (CALLABLE) DTD 08/03/2023 5.272% 08/03/2026	857477CD3	160,000.00	MorganSt	07/03/26	101.36	162,168.64	2,168.64	2,168.64	1.13	4.16
CITIBANK NA (CALLABLE) DTD 08/06/2024 4.929% 08/06/2026	17325FBJ6	250,000.00	CAS	07/06/26	100.74	251,860.25	1,732.75	1,780.37	1.14	4.26
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/07/2026	89236TMJ1	45,000.00	MIZU		100.37	45,166.46	194.36	184.41	1.21	4.28
TOYOTA MOTOR CREDIT CORP DTD 08/09/2024 4.550% 08/07/2026	89236TMJ1	105,000.00	MorganSt		100.37	105,388.40	370.55	376.78	1.21	4.28
PACCAR FINANCIAL CORP DTD 08/10/2023 5.050% 08/10/2026	69371RS56	75,000.00	SUMITR		101.25	75,937.58	975.08	953.52	1.22	4.04
GOLDMAN SACHS GROUP INC (CALLABLE) DTD 08/10/2023 5.798% 08/10/2026	38145GAM2	100,000.00	GoldmanS	08/10/25	100.24	100,241.00	241.00	241.00	0.27	5.33
HOME DEPOT INC (CALLABLE) DTD 12/04/2023 4.950% 09/30/2026	437076CV2	65,000.00	JPMorgan	08/30/26	101.23	65,800.35	942.70	874.02	1.29	4.06
AMERICAN EXPRESS CO (CALLABLE) DTD 11/04/2021 1.650% 11/04/2026	025816CM9	125,000.00	WellsFar	10/04/26	96.17	120,218.38	5,188.38	1,709.19	1.45	4.30
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 11/02/2023 5.600% 11/13/2026	63743HFK3	100,000.00	SUMITR	10/13/26	101.88	101,884.00	1,340.00	1,594.96	1.36	4.34
GOLDMAN SACHS GROUP INC (CALLABLE) DTD 11/16/2016 3.500% 11/16/2026	38145GAH3	125,000.00	MorganSt	11/16/25	98.67	123,336.50	6,602.75	2,584.43	1.19	4.44

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
AUST & NZ BANKING GRP NY DTD 01/18/2024 4.750% 01/18/2027	05253JAZ4	250,000.00	BOFAML		101.06	252,653.00	2,653.00	2,653.00	1.61	4.11
TEXAS INSTRUMENTS INC (CALLABLE) DTD 02/08/2024 4.600% 02/08/2027	882508CE2	130,000.00	BOFAML	01/08/27	101.05	131,369.68	1,452.88	1,419.89	1.62	4.01
ELI LILLY & CO (CALLABLE) DTD 02/09/2024 4.500% 02/09/2027	532457CJ5	150,000.00	Deutsche	01/09/27	101.01	151,509.75	1,589.25	1,557.73	1.62	3.94
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 02/22/2024 4.900% 02/22/2027	110122EE4	45,000.00	Citigrou	01/22/27	101.57	45,704.75	753.35	734.81	1.65	4.03
BRISTOL-MYERS SQUIBB CO (CALLABLE) DTD 02/22/2024 4.900% 02/22/2027	110122EE4	80,000.00	JPMorgan	01/22/27	101.57	81,252.88	1,045.68	1,126.83	1.65	4.03
ASTRAZENECA FINANCE LLC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	04636NAK9	110,000.00	Citigrou	01/26/27	101.28	111,409.87	1,594.67	1,524.91	1.66	4.07
CISCO SYSTEMS INC (CALLABLE) DTD 02/26/2024 4.800% 02/26/2027	17275RBO4	185,000.00	Deutsche	01/26/27	101.53	187,825.51	3,066.01	2,975.10	1.66	3.94
JOHNSON & JOHNSON DTD 02/20/2025 4.500% 03/01/2027	478160DG6	315,000.00	BOFAML		101.35	319,258.80	4,258.80	4,258.80	1.73	3.77
JOHN DEERE CAPITAL CORP DTD 03/07/2024 4.850% 03/05/2027	24422EXM6	75,000.00	SGSA		101.54	76,155.90	1,114.65	1,129.75	1.74	3.98
COOPERAT RABOBANK UA/NY DTD 03/05/2024 5.041% 03/05/2027	21688ABD3	250,000.00	BMO		101.74	254,361.25	4,073.75	4,179.41	1.73	4.07
AMERICAN HONDA FINANCE DTD 03/13/2024 4.900% 03/12/2027	02665WFD8	20,000.00	MAXE		100.98	20,196.34	196.34	196.34	1.75	4.32
AMERICAN HONDA FINANCE DTD 03/13/2024 4.900% 03/12/2027	02665WFD8	80,000.00	TD Secur		100.98	80,785.36	829.36	813.37	1.75	4.32
STATE STREET CORP (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	35,000.00	Scotiaca	02/18/27	101.50	35,523.78	535.33	531.16	1.72	4.16
STATE STREET CORP (CALLABLE) DTD 03/18/2024 4.993% 03/18/2027	857477CL5	90,000.00	MorganSt	02/18/27	101.50	91,346.85	1,346.85	1,346.85	1.72	4.16
ADOBE INC (CALLABLE) DTD 04/04/2024 4.850% 04/04/2027	00724PAE9	90,000.00	BOFAML	03/04/27	101.71	91,539.27	1,584.27	1,568.85	1.76	3.92
UNITEDHEALTH GROUP INC (CALLABLE) DTD 03/21/2024 4.600% 04/15/2027	91324PEY4	125,000.00	Citigrou	03/15/27	101.07	126,342.63	2,905.13	2,388.63	1.80	4.05
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 05/10/2024 5.100% 05/06/2027	63743HFR8	25,000.00	RBC Capi	04/27/26	101.62	25,404.58	409.08	407.65	1.80	4.25

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
NATIONAL RURAL UTIL COOP (CALLABLE) DTD 05/10/2024 5.100% 05/06/2027	63743HFR8	75,000.00	RBC Capi	04/27/26	101.62	76,213.73	1,260.23	1,245.77	1.80	4.25
PACCAR FINANCIAL CORP DTD 05/13/2024 5.000% 05/13/2027	69371RT22	75,000.00	WellsFar		101.89	76,415.70	1,473.45	1,455.66	1.87	4.05
CATERPILLAR FINL SERVICE DTD 05/14/2024 5.000% 05/14/2027	14913UAL4	75,000.00	SGAS		101.94	76,455.45	1,537.95	1,512.67	1.88	4.03
JOHN DEERE CAPITAL CORP DTD 06/11/2024 4.900% 06/11/2027	24422EXR5	150,000.00	JPMorgan		101.74	152,606.25	2,792.25	2,739.64	1.95	4.05
NATIONAL AUSTRALIA BK/NY DTD 06/11/2024 5.087% 06/11/2027	63253QAJ3	250,000.00	JANE		102.02	255,049.75	4,754.75	4,837.60	1.95	4.11
HOME DEPOT INC (CALLABLE) DTD 06/25/2024 4.875% 06/25/2027	437076DB5	65,000.00	MorganSt	05/25/27	101.81	66,175.14	1,390.29	1,332.34	1.94	4.01
PNC FINANCIAL SERVICES (CALLABLE) DTD 07/23/2024 5.102% 07/23/2027	693475BY0	125,000.00	PNCBank	07/23/26	100.54	125,671.75	671.75	671.75	1.17	4.87
BLACKROCK FUNDING INC (CALLABLE) DTD 07/26/2024 4.600% 07/26/2027	09290DAH4	150,000.00	BOFAML	06/26/27	101.29	151,931.10	1,935.60	1,934.25	2.03	4.01
HONEYWELL INTERNATIONAL (CALLABLE) DTD 08/01/2024 4.650% 07/30/2027	438516CX2	145,000.00	Deutsche	06/30/27	101.06	146,543.53	1,547.88	1,546.59	2.05	4.16
UNILEVER CAPITAL CORP (CALLABLE) DTD 08/12/2024 4.250% 08/12/2027	904764BU0	125,000.00	MUFG	07/12/27	100.46	125,576.38	781.38	734.33	2.09	4.04
ACCENTURE CAPITAL INC (CALLABLE) DTD 10/04/2024 3.900% 10/04/2027	00440KAA1	40,000.00	JPMorgan	09/04/27	99.85	39,939.72	(8.68)	(18.13)	2.25	3.99
ACCENTURE CAPITAL INC (CALLABLE) DTD 10/04/2024 3.900% 10/04/2027	00440KAA1	85,000.00	JPMorgan	09/04/27	99.85	84,871.91	(68.59)	(79.60)	2.25	3.99
BP CAP MARKETS AMERICA (CALLABLE) DTD 05/17/2024 5.017% 11/17/2027	10373QBY5	150,000.00	BOFAML	10/17/27	101.85	152,776.20	1,225.20	1,444.46	2.27	4.24
UBS AG STAMFORD CT (CALLABLE) DTD 01/10/2025 4.864% 01/10/2028	90261AAD4	250,000.00	UBSS	01/10/27	100.64	251,611.25	1,531.25	1,543.07	1.60	4.71
ADOBE INC (CALLABLE) DTD 01/17/2025 4.750% 01/17/2028	00724PAH2	150,000.00	JPMorgan	12/17/27	102.09	153,128.55	3,208.05	3,200.57	2.45	3.92
COOPERAT RABOBANK UA/NY DTD 01/21/2025 4.883% 01/21/2028	21688ABK7	250,000.00	BOFAML		101.96	254,894.25	4,894.25	4,894.25	2.50	4.11
PEPSICO INC (CALLABLE) DTD 02/07/2025 4.450% 02/07/2028	713448GA0	225,000.00	MorganSt	01/07/28	101.23	227,762.55	2,857.05	2,850.02	2.52	3.96

Managed Account Fair Market Value & Analytics

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Corporate Note										
AMERICAN EXPRESS CO (CALLABLE) DTD 02/16/2024 5.098% 02/16/2028	025816DP1	125,000.00	CIDLY	02/16/27	101.23	126,540.38	334.13	350.07	1.69	4.74
HERSHEY COMPANY (CALLABLE) DTD 02/24/2025 4.550% 02/24/2028	427866BK3	55,000.00	JANE	01/24/28	101.66	55,915.04	445.34	469.25	2.56	3.97
HERSHEY COMPANY (CALLABLE) DTD 02/24/2025 4.550% 02/24/2028	427866BK3	60,000.00	RBC Capi	01/24/28	101.66	60,998.22	1,039.62	1,037.08	2.56	3.97
CISCO SYSTEMS INC (CALLABLE) DTD 02/24/2025 4.550% 02/24/2028	17275RBW1	75,000.00	GoldmanS	01/24/28	101.49	76,119.68	1,200.68	1,195.85	2.56	3.99
CHEVRON USA INC (CALLABLE) DTD 02/26/2025 4.475% 02/26/2028	166756BB1	265,000.00	JPMorgan	01/26/28	101.16	268,062.87	3,062.87	3,062.87	2.57	4.03
STATE STREET CORP (CALLABLE) DTD 02/28/2025 4.536% 02/28/2028	857477CU5	190,000.00	GoldmanS	01/28/28	100.97	191,834.83	1,834.83	1,834.83	2.57	4.17
COMMONWEALTH BK AUSTR NY DTD 03/14/2025 4.423% 03/14/2028	20271RAV2	250,000.00	HSBC		100.85	252,137.00	1,837.00	1,848.83	2.65	4.13
ADVANCED MICRO DEVICES (CALLABLE) DTD 03/24/2025 4.319% 03/24/2028	007903BJ5	115,000.00	JPMorgan	02/24/28	100.79	115,908.73	908.73	908.73	2.65	4.06
MORGAN STANLEY (CALLABLE) DTD 04/20/2022 4.210% 04/20/2028	61747YER2	125,000.00	JANE	04/20/27	99.39	124,239.63	747.13	733.65	1.86	5.02
CINTAS CORPORATION NO. 2 (CALLABLE) DTD 05/02/2025 4.200% 05/01/2028	**17252MAR1**	**40,000.00**	**JANE**	**04/01/28**	**100.24**	**40,097.20**	**87.20**	**87.20**	**2.75**	**4.15**
CINTAS CORPORATION NO. 2 (CALLABLE) DTD 05/02/2025 4.200% 05/01/2028	**17252MAR1**	**90,000.00**	**MUFG**	**04/01/28**	**100.24**	**90,218.70**	**333.90**	**333.90**	**2.75**	**4.15**
Security Type Sub-Total		**8,155,000.00**				**8,225,000.79**	**107,968.04**	**90,625.28**	**1.73**	**4.19**
Bank Note										
WELLS FARGO BANK NA (CALLABLE) DTD 08/09/2023 5.450% 08/07/2026	94988J6D4	250,000.00	WellsFar	07/07/26	101.40	253,494.50	3,514.50	3,502.96	1.14	4.32
Security Type Sub-Total		**250,000.00**				**253,494.50**	**3,514.50**	**3,502.96**	**1.14**	**4.32**

Managed Account Fair Market Value & Analytics

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Par	Broker	Next Call Date	Market Price	Market Value	Unreal G/L On Cost	Unreal G/L Amort Cost	Effective Duration	YTM at Mkt
Managed Account Sub-Total		**32,398,987.67**				**32,547,841.63**	**428,744.36**	**297,276.38**	**1.74**	**3.93**
Local Government Investment Pool										
Illinois Portfolio, IIIT Class		245,905.49			1.00	245,905.49	0.00	0.00	0.00	
Liquid Sub-Total		**245,905.49**				**245,905.49**	**0.00**	**0.00**	**0.00**	
Securities Sub-Total		**$32,644,893.16**				**$32,793,747.12**	**$428,744.36**	**$297,276.38**	**1.74**	**3.93%**
Accrued Interest						**$318,433.39**				
Total Investments						**$33,112,180.51**				

Bolded items are forward settling trades.

Managed Account Security Transactions & Interest

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
BUY										
04/08/25	04/09/25	US TREASURY N/B DTD 03/17/2025 3.875% 03/15/2028	91282CMS7	650,000.00	(651,421.88)	(1,711.11)	(653,132.99)			
04/09/25	04/14/25	FHMS K078 A2 DTD 07/01/2018 3.854% 06/01/2028	3137FGR31	175,000.00	(172,648.44)	(243.55)	(172,891.99)			
04/09/25	04/14/25	FHMS K076 A2 DTD 05/01/2018 3.900% 04/01/2028	3137FEZU7	175,000.00	(173,031.25)	(246.46)	(173,277.71)			
04/15/25	04/21/25	MORGAN STANLEY (CALLABLE) DTD 04/20/2022 4.210% 04/20/2028	61747YER2	125,000.00	(123,492.50)	(14.62)	(123,507.12)			
04/21/25	04/22/25	AMERICAN EXPRESS CO (CALLABLE) DTD 02/16/2024 5.098% 02/16/2028	025816DP1	125,000.00	(126,206.25)	(1,168.29)	(127,374.54)			
04/23/25	**05/07/25**	**CONNECTICUT ST-A-TXBL DTD 05/07/2025 5.125% 03/15/2028**	**20772KZJ1**	**100,000.00**	**(102,116.00)**	**0.00**	**(102,116.00)**			
04/24/25	**05/13/25**	**LOS ANGELES UNIF SD-B DTD 05/13/2025 4.382% 07/01/2027**	**544647KX7**	**135,000.00**	**(135,000.00)**	**0.00**	**(135,000.00)**			
04/28/25	**05/02/25**	**CINTAS CORPORATION NO. 2 (CALLABLE) DTD 05/02/2025 4.200% 05/01/2028**	**17252MAR1**	**90,000.00**	**(89,884.80)**	**0.00**	**(89,884.80)**			
04/29/25	**05/02/25**	**CINTAS CORPORATION NO. 2 (CALLABLE) DTD 05/02/2025 4.200% 05/01/2028**	**17252MAR1**	**40,000.00**	**(40,010.00)**	**0.00**	**(40,010.00)**			
Transaction Type Sub-Total				**1,615,000.00**	**(1,613,811.12)**	**(3,384.03)**	**(1,617,195.15)**			
INTEREST										
04/01/25	04/15/25	FG J32374 DTD 07/01/2015 2.500% 11/01/2028	31307NT79		0.00	110.24	110.24			
04/01/25	04/15/25	FHR 5050 XL DTD 11/01/2020 1.000% 07/01/2036	3137F7TC9		0.00	46.18	46.18			
04/01/25	04/25/25	FNA 2016-M12 A2 DTD 11/01/2016 2.520% 09/01/2026	3136AUKX8		0.00	328.28	328.28			

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
04/01/25	04/25/25	FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79		0.00	432.23	432.23			
04/01/25	04/25/25	FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2		0.00	130.92	130.92			
04/01/25	04/25/25	FN FM0047 DTD 01/01/2020 3.000% 12/01/2034	3140X3BR8		0.00	151.72	151.72			
04/01/25	04/25/25	FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64		0.00	157.05	157.05			
04/01/25	04/25/25	FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7		0.00	685.33	685.33			
04/01/25	04/25/25	FHMS K068 A2 DTD 10/01/2017 3.244% 08/01/2027	3137FBBX3		0.00	446.05	446.05			
04/01/25	04/25/25	FN FM5616 DTD 01/01/2021 3.000% 12/01/2034	3140X9G25		0.00	166.59	166.59			
04/01/25	04/25/25	FHMS K062 A2 DTD 02/01/2017 3.413% 12/01/2026	3137BUX60		0.00	967.02	967.02			
04/01/25	04/25/25	FHMS K087 A1 DTD 01/01/2019 3.591% 10/01/2027	3137FKUN4		0.00	236.76	236.76			
04/01/25	04/25/25	FNA 2016-M3 A2 DTD 03/01/2016 2.702% 02/01/2026	3136ARTE8		0.00	164.60	164.60			
04/01/25	04/25/25	FHMS K082 A1 DTD 10/01/2018 3.920% 05/01/2028	3137FJKD0		0.00	413.07	413.07			
04/01/25	04/25/25	FHMS K067 A2 DTD 09/01/2017 3.194% 07/01/2027	3137FAWS3		0.00	439.18	439.18			
04/01/25	04/25/25	FHMS K092 A1 DTD 05/01/2019 3.125% 10/01/2028	3137FLYU2		0.00	283.81	283.81			
04/01/25	04/25/25	FHMS K734 A2 DTD 04/01/2019 3.208% 02/01/2026	3137FLN34		0.00	395.95	395.95			
04/01/25	04/25/25	FHMS K733 A2 DTD 11/01/2018 3.750% 08/01/2025	3137FJXQ7		0.00	394.84	394.84			
04/01/25	04/25/25	FNA 2024-M6 A2 DTD 11/01/2024 3.005% 07/01/2027	3136BTGM9		0.00	625.96	625.96			
04/01/25	04/25/25	FHMS K053 A2 DTD 03/01/2016 2.995% 12/01/2025	3137BN6G4		0.00	653.52	653.52			

Managed Account Security Transactions & Interest

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
04/01/25	04/25/25	FHMS K072 A1 DTD 01/01/2018 3.252% 11/01/2027	3137FEBP4		0.00	178.38	178.38			
04/01/25	04/25/25	FHMS K073 A1 DTD 02/01/2018 3.350% 09/01/2028	3137FETM2		0.00	127.29	127.29			
04/01/25	04/25/25	FHMS K058 A2 DTD 11/01/2016 2.653% 08/01/2026	3137BSP72		0.00	663.25	663.25			
04/01/25	04/25/25	FHMS K739 A2 DTD 11/01/2020 1.336% 09/01/2027	3137F64P9		0.00	389.67	389.67			
04/01/25	04/25/25	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4		0.00	282.63	282.63			
04/01/25	04/25/25	FHMS K065 A2 DTD 07/01/2017 3.243% 04/01/2027	3137F1G44		0.00	432.40	432.40			
04/01/25	04/25/25	FR SB0364 DTD 06/01/2020 3.500% 06/01/2035	3132CWMM3		0.00	166.21	166.21			
04/01/25	04/25/25	FHMS K059 A2 DTD 11/01/2016 3.120% 09/01/2026	3137BSRE5		0.00	429.00	429.00			
04/01/25	04/25/25	FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5		0.00	699.92	699.92			
04/01/25	04/25/25	FHMS K051 A2 DTD 12/01/2015 3.308% 09/01/2025	3137BM7C4		0.00	397.08	397.08			
04/01/25	04/25/25	FHMS K075 A2 DTD 04/01/2018 3.650% 02/01/2028	3137F4X72		0.00	517.08	517.08			
04/04/25	04/04/25	ACCENTURE CAPITAL INC (CALLABLE) DTD 10/04/2024 3.900% 10/04/2027	00440KAA1		0.00	2,437.50	2,437.50			
04/04/25	04/04/25	ADOBE INC (CALLABLE) DTD 04/04/2024 4.850% 04/04/2027	00724PAE9		0.00	2,182.50	2,182.50			
04/15/25	04/15/25	UNITEDHEALTH GROUP INC (CALLABLE) DTD 03/21/2024 4.600% 04/15/2027	91324PEY4		0.00	2,875.00	2,875.00			
04/15/25	04/15/25	US TREASURY N/B DTD 10/16/2023 4.625% 10/15/2026	91282CJC6		0.00	6,359.38	6,359.38			
04/15/25	04/15/25	US TREASURY N/B DTD 10/15/2024 3.875% 10/15/2027	91282CLQ2		0.00	15,015.63	15,015.63			

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
INTEREST										
04/15/25	04/15/25	US TREASURY N/B DTD 04/15/2024 4.500% 04/15/2027	91282CKJ9		0.00	26,437.50	26,437.50			
04/19/25	04/19/25	BANK OF AMERICA CORP DTD 04/19/2016 3.500% 04/19/2026	06051GFX2		0.00	2,625.00	2,625.00			
Transaction Type Sub-Total					**0.00**	**69,444.72**	**69,444.72**			
PAYDOWNS										
04/01/25	04/15/25	FHR 5050 XL DTD 11/01/2020 1.000% 07/01/2036	3137F7TC9	1,400.09	1,400.09	0.00	1,400.09	33.25	26.02	
04/01/25	04/15/25	FG J32374 DTD 07/01/2015 2.500% 11/01/2028	31307NT79	2,021.30	2,021.30	0.00	2,021.30	(35.38)	(19.00)	
04/01/25	04/25/25	FHMS K072 A1 DTD 01/01/2018 3.252% 11/01/2027	3137FEBP4	1,876.78	1,876.78	0.00	1,876.78	7.04	3.52	
04/01/25	04/25/25	FHMS K087 A1 DTD 01/01/2019 3.591% 10/01/2027	3137FKUN4	2,281.93	2,281.93	0.00	2,281.93	(11.23)	(5.52)	
04/01/25	04/25/25	FHMS K051 A2 DTD 12/01/2015 3.308% 09/01/2025	3137BM7C4	3,599.43	3,599.43	0.00	3,599.43	147.36	33.83	
04/01/25	04/25/25	FHMS K733 A2 DTD 11/01/2018 3.750% 08/01/2025	3137FJXQ7	64.50	64.50	0.00	64.50	1.79	0.35	
04/01/25	04/25/25	FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7	194.52	194.52	0.00	194.52	13.63	5.30	
04/01/25	04/25/25	FHMS K734 A2 DTD 04/01/2019 3.208% 02/01/2026	3137FLN34	155.05	155.05	0.00	155.05	7.33	2.82	
04/01/25	04/25/25	FHMS K082 A1 DTD 10/01/2018 3.920% 05/01/2028	3137FJKD0	2,743.33	2,743.33	0.00	2,743.33	89.58	59.62	
04/01/25	04/25/25	FHMS K736 A2 DTD 09/01/2019 2.282% 07/01/2026	3137FNWX4	227.97	227.97	0.00	227.97	16.45	7.77	
04/01/25	04/25/25	FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	400.39	400.39	0.00	400.39	23.33	6.60	
04/01/25	04/25/25	FHMS K057 A2 DTD 09/01/2016 2.570% 07/01/2026	3137BRQJ7	194.52	194.52	0.00	194.52	9.55	3.96	
04/01/25	04/25/25	FHMS K087 A1 DTD 01/01/2019 3.591% 10/01/2027	3137FKUN4	1,521.29	1,521.29	0.00	1,521.29	60.38	37.32	

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
PAYDOWNS										
04/01/25	04/25/25	FHMS K092 A1 DTD 05/01/2019 3.125% 10/01/2028	3137FLYU2	2,200.13	2,200.13	0.00	2,200.13	129.86	97.35	
04/01/25	04/25/25	FHMS K054 A2 DTD 04/01/2016 2.745% 01/01/2026	3137BNGT5	177.95	177.95	0.00	177.95	7.37	2.16	
04/01/25	04/25/25	FR SB0364 DTD 06/01/2020 3.500% 06/01/2035	3132CWMM3	501.85	501.85	0.00	501.85	(38.89)	(28.43)	
04/01/25	04/25/25	FN BM4614 DTD 10/01/2018 3.000% 03/01/2033	3140J9DU2	1,074.60	1,074.60	0.00	1,074.60	(70.52)	(48.51)	
04/01/25	04/25/25	FN FM0047 DTD 01/01/2020 3.000% 12/01/2034	3140X3BR8	845.58	845.58	0.00	845.58	(53.50)	(38.51)	
04/01/25	04/25/25	FHMS K069 A2 DTD 11/01/2017 3.187% 09/01/2027	3137FBU79	267.26	267.26	0.00	267.26	12.92	10.03	
04/01/25	04/25/25	FNA 2016-M12 A2 DTD 11/01/2016 2.520% 09/01/2026	3136AUKX8	295.34	295.34	0.00	295.34	19.77	11.08	
04/01/25	04/25/25	FHMS K073 A1 DTD 02/01/2018 3.350% 09/01/2028	3137FETM2	2,525.87	2,525.87	0.00	2,525.87	75.97	45.76	
04/01/25	04/25/25	FNA 2016-M3 A2 DTD 03/01/2016 2.702% 02/01/2026	3136ARTE8	115.73	115.73	0.00	115.73	3.92	1.02	
04/01/25	04/25/25	FN FM5616 DTD 01/01/2021 3.000% 12/01/2034	3140X9G25	782.92	782.92	0.00	782.92	(45.14)	(33.13)	
04/01/25	04/25/25	FHMS K058 A1 DTD 11/01/2016 2.340% 07/01/2026	3137BSP64	3,831.45	3,831.45	0.00	3,831.45	196.36	89.15	
04/01/25	04/25/25	FHMS K053 A2 DTD 03/01/2016 2.995% 12/01/2025	3137BN6G4	361.38	361.38	0.00	361.38	4.16	0.90	
Transaction Type Sub-Total				**29,661.16**	**29,661.16**	**0.00**	**29,661.16**	**605.36**	**271.46**	
SELL										
04/08/25	04/09/25	US TREASURY N/B DTD 05/15/2023 3.625% 05/15/2026	91282CHB0	525,000.00	523,318.36	7,623.01	530,941.37	3,465.82	238.48	FIFO
04/08/25	04/09/25	US TREASURY N/B DTD 04/17/2023 3.750% 04/15/2026	91282CGV7	50,000.00	49,910.16	906.59	50,816.75	25.39	(50.18)	FIFO
04/09/25	04/14/25	US TREASURY N/B DTD 05/15/2023 3.625% 05/15/2026	91282CHB0	350,000.00	349,001.95	5,257.25	354,259.20	2,433.59	266.07	FIFO

Managed Account Security Transactions & Interest

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555 - (40961950)

Transaction Type Trade	Settle	Security Description	CUSIP	Par	Principal Proceeds	Accrued Interest	Total	Realized G/L Cost	Realized G/L Amort Cost	Sale Method
SELL										
04/15/25	04/17/25	US TREASURY N/B DTD 05/15/2023 3.625% 05/15/2026	91282CHB0	50,000.00	49,808.59	766.06	50,574.65	298.82	(12.19)	FIFO
04/21/25	04/22/25	US TREASURY N/B DTD 01/16/2024 4.000% 01/15/2027	91282CJT9	125,000.00	125,429.69	1,339.78	126,769.47	1,010.74	780.17	FIFO
04/23/25	04/30/25	US TREASURY N/B DTD 03/17/2025 3.875% 03/15/2028	91282CMS7	100,000.00	100,164.06	484.38	100,648.44	(54.69)	(50.76)	FIFO
04/23/25	04/30/25	US TREASURY N/B DTD 05/15/2023 3.625% 05/15/2026	91282CHB0	100,000.00	99,597.66	1,662.29	101,259.95	578.13	(55.76)	FIFO
04/28/25	**05/02/25**	**US TREASURY N/B DTD 05/15/2023 3.625% 05/15/2026**	**91282CHB0**	**75,000.00**	**74,759.77**	**1,261.74**	**76,021.51**	**495.12**	**18.34**	**FIFO**
04/29/25	**05/02/25**	**US TREASURY N/B DTD 05/15/2023 3.625% 05/15/2026**	**91282CHB0**	**75,000.00**	**74,759.77**	**1,261.74**	**76,021.51**	**495.12**	**18.34**	**FIFO**
Transaction Type Sub-Total				**1,450,000.00**	**1,446,750.01**	**20,562.84**	**1,467,312.85**	**8,748.04**	**1,152.51**	
Managed Account Sub-Total					**(137,399.95)**	**86,623.53**	**(50,776.42)**	**9,353.40**	**1,423.97**	
Total Security Transactions					**($137,399.95)**	**$86,623.53**	**($50,776.42)**	**$9,353.40**	**$1,423.97**	

Bolded items are forward settling trades.

Dunlap CUSD #323 - Investment Account - 450555

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
Illinois Portfolio, IIIT Class					
Opening Balance					**82,931.71**
04/03/25	04/03/25	Purchase-Interest 3137BM7C4	1.00	403.45	83,335.16
04/03/25	04/03/25	Purchase-Principal 3137BM7C4	1.00	2,311.42	85,646.58
04/03/25	04/03/25	Redemption-Interest 3137BM7C4	1.00	(403.45)	85,243.13
04/03/25	04/03/25	Redemption-Principal 3137BM7C4	1.00	(1,142.34)	84,100.79
04/04/25	04/04/25	Purchase - Interest 00440KAA1	1.00	2,437.50	86,538.29
04/04/25	04/04/25	Purchase - Interest 00724PAE9	1.00	2,182.50	88,720.79
04/09/25	04/09/25	Purchase - Interest 91282CGV7	1.00	906.59	89,627.38
04/09/25	04/09/25	Purchase - Principal 91282CGV7	1.00	49,910.16	139,537.54
04/09/25	04/09/25	Purchase - Principal 91282CHB0	1.00	523,318.36	662,855.90
04/09/25	04/09/25	Purchase - Interest 91282CHB0	1.00	7,623.01	670,478.91
04/09/25	04/09/25	Redemption - Principal 91282CMS7	1.00	(651,421.88)	19,057.03
04/09/25	04/09/25	Redemption - Interest 91282CMS7	1.00	(1,711.11)	17,345.92
04/14/25	04/14/25	Purchase - Principal 91282CHB0	1.00	349,001.95	366,347.87
04/14/25	04/14/25	Purchase - Interest 91282CHB0	1.00	5,257.25	371,605.12
04/14/25	04/14/25	Redemption - Interest 3137FEZU7	1.00	(246.46)	371,358.66
04/14/25	04/14/25	Redemption - Principal 3137FEZU7	1.00	(173,031.25)	198,327.41
04/14/25	04/14/25	Redemption - Interest 3137FGR31	1.00	(243.55)	198,083.86
04/14/25	04/14/25	Redemption - Principal 3137FGR31	1.00	(172,648.44)	25,435.42
04/15/25	04/15/25	Purchase – Interest 91282CJC6	1.00	6,359.38	31,794.80
04/15/25	04/15/25	Purchase – Interest 91282CKJ9	1.00	26,437.50	58,232.30
04/15/25	04/15/25	Purchase – Interest 91282CLQ2	1.00	15,015.63	73,247.93

Dunlap CUSD #323 - Investment Account - 450555

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
Illinois Portfolio, IIIT Class					
04/15/25	04/15/25	Purchase – Interest 91324PEY4	1.00	2,875.00	76,122.93
04/15/25	04/15/25	Purchase - Interest 3137F7TC9	1.00	46.18	76,169.11
04/15/25	04/15/25	Purchase - Interest 31307NT79	1.00	110.24	76,279.35
04/15/25	04/15/25	Purchase - Principal 31307NT79	1.00	2,021.30	78,300.65
04/15/25	04/15/25	Purchase - Principal 3137F7TC9	1.00	1,400.09	79,700.74
04/17/25	04/17/25	Purchase - Interest 91282CHB0	1.00	766.06	80,466.80
04/17/25	04/17/25	Purchase - Principal 91282CHB0	1.00	49,808.59	130,275.39
04/21/25	04/21/25	Purchase - Interest 06051GFX2	1.00	2,625.00	132,900.39
04/21/25	04/21/25	Redemption - Principal 61747YER2	1.00	(123,492.50)	9,407.89
04/21/25	04/21/25	Redemption - Interest 61747YER2	1.00	(14.62)	9,393.27
04/22/25	04/22/25	Purchase - Interest 91282CJT9	1.00	1,339.78	10,733.05
04/22/25	04/22/25	Purchase - Principal 91282CJT9	1.00	125,429.69	136,162.74
04/22/25	04/22/25	Redemption - Interest 025816DP1	1.00	(1,168.29)	134,994.45
04/22/25	04/22/25	Redemption - Principal 025816DP1	1.00	(126,206.25)	8,788.20
04/25/25	04/25/25	Purchase - Interest 3137BN6G4	1.00	653.52	9,441.72
04/25/25	04/25/25	Purchase - Interest 3132CWMM3	1.00	166.21	9,607.93
04/25/25	04/25/25	Purchase - Interest 3136ARTE8	1.00	164.60	9,772.53
04/25/25	04/25/25	Purchase - Interest 3136AUKX8	1.00	328.28	10,100.81
04/25/25	04/25/25	Purchase - Interest 3136BTGM9	1.00	625.96	10,726.77
04/25/25	04/25/25	Purchase - Interest 3137BM7C4	1.00	397.08	11,123.85
04/25/25	04/25/25	Purchase - Interest 3137BSP64	1.00	157.05	11,280.90
04/25/25	04/25/25	Purchase - Interest 3137BSP72	1.00	663.25	11,944.15

Dunlap CUSD #323 - Investment Account - 450555

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
Illinois Portfolio, IIIT Class					
04/25/25	04/25/25	Purchase - Interest 3137BSRE5	1.00	429.00	12,373.15
04/25/25	04/25/25	Purchase - Interest 3137BUX60	1.00	967.02	13,340.17
04/25/25	04/25/25	Purchase - Interest 3137F1G44	1.00	432.40	13,772.57
04/25/25	04/25/25	Purchase - Interest 3137F4X72	1.00	517.08	14,289.65
04/25/25	04/25/25	Purchase - Interest 3137F64P9	1.00	389.67	14,679.32
04/25/25	04/25/25	Purchase - Interest 3137FAWS3	1.00	439.18	15,118.50
04/25/25	04/25/25	Purchase - Interest 3137FBBX3	1.00	446.05	15,564.55
04/25/25	04/25/25	Purchase - Interest 3137FBU79	1.00	432.23	15,996.78
04/25/25	04/25/25	Purchase - Interest 3137FEBP4	1.00	178.38	16,175.16
04/25/25	04/25/25	Purchase - Interest 3137BNGT5	1.00	699.92	16,875.08
04/25/25	04/25/25	Purchase - Interest 3137BRQJ7	1.00	685.33	17,560.41
04/25/25	04/25/25	Purchase - Interest 3137FJKD0	1.00	413.07	17,973.48
04/25/25	04/25/25	Purchase - Interest 3137FJXQ7	1.00	394.84	18,368.32
04/25/25	04/25/25	Purchase - Interest 3137FLN34	1.00	395.95	18,764.27
04/25/25	04/25/25	Purchase - Interest 3137FLYU2	1.00	283.81	19,048.08
04/25/25	04/25/25	Purchase - Interest 3137FNWX4	1.00	282.63	19,330.71
04/25/25	04/25/25	Purchase - Interest 3140J9DU2	1.00	130.92	19,461.63
04/25/25	04/25/25	Purchase - Interest 3140X3BR8	1.00	151.72	19,613.35
04/25/25	04/25/25	Purchase - Interest 3140X9G25	1.00	166.59	19,779.94
04/25/25	04/25/25	Purchase - Interest 3137FETM2	1.00	127.29	19,907.23
04/25/25	04/25/25	Purchase - Interest 3137FKUN4	1.00	236.76	20,143.99
04/25/25	04/25/25	Purchase - Principal 3137FKUN4	1.00	1,521.29	21,665.28

Dunlap CUSD #323 - Investment Account - 450555

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
Illinois Portfolio, IIIT Class					
04/25/25	04/25/25	Purchase - Principal 3137FETM2	1.00	2,525.87	24,191.15
04/25/25	04/25/25	Purchase - Principal 3137FNWX4	1.00	227.97	24,419.12
04/25/25	04/25/25	Purchase - Principal 3137BSP64	1.00	3,831.45	28,250.57
04/25/25	04/25/25	Purchase - Principal 3137FJKD0	1.00	2,743.33	30,993.90
04/25/25	04/25/25	Purchase - Principal 3137FLYU2	1.00	2,200.13	33,194.03
04/25/25	04/25/25	Purchase - Principal 3137FLN34	1.00	155.05	33,349.08
04/25/25	04/25/25	Purchase - Principal 3137FJXQ7	1.00	64.50	33,413.58
04/25/25	04/25/25	Purchase - Principal 3137FKUN4	1.00	2,281.93	35,695.51
04/25/25	04/25/25	Purchase - Principal 3137BRQJ7	1.00	194.52	35,890.03
04/25/25	04/25/25	Purchase - Principal 3137BNGT5	1.00	177.95	36,067.98
04/25/25	04/25/25	Purchase - Principal 3137BRQJ7	1.00	194.52	36,262.50
04/25/25	04/25/25	Purchase - Principal 3137FEBP4	1.00	1,876.78	38,139.28
04/25/25	04/25/25	Purchase - Principal 3137BM7C4	1.00	3,599.43	41,738.71
04/25/25	04/25/25	Purchase - Principal 3137BN6G4	1.00	361.38	42,100.09
04/25/25	04/25/25	Purchase - Principal 3137BNGT5	1.00	400.39	42,500.48
04/25/25	04/25/25	Purchase - Principal 3132CWMM3	1.00	501.85	43,002.33
04/25/25	04/25/25	Purchase - Principal 3140J9DU2	1.00	1,074.60	44,076.93
04/25/25	04/25/25	Purchase - Principal 3140X3BR8	1.00	845.58	44,922.51
04/25/25	04/25/25	Purchase - Principal 3140X9G25	1.00	782.92	45,705.43
04/25/25	04/25/25	Purchase - Principal 3136ARTE8	1.00	115.73	45,821.16
04/25/25	04/25/25	Purchase - Principal 3136AUKX8	1.00	295.34	46,116.50
04/28/25	04/28/25	Purchase-Principal 3137BRQJ7	1.00	389.05	46,505.55

Account Statement

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Investment Account - 450555

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
Illinois Portfolio, IIIT Class					
04/28/25	04/28/25	Redemption-Principal 3137BRQJ7	1.00	(389.04)	46,116.51
04/29/25	04/29/25	Purchase-Principal 3137FBU79	1.00	267.26	46,383.77
04/30/25	04/30/25	Purchase - Principal 91282CHB0	1.00	99,597.66	145,981.43
04/30/25	04/30/25	Purchase - Interest 91282CHB0	1.00	1,662.29	147,643.72
04/30/25	04/30/25	Purchase - Interest 91282CMS7	1.00	484.38	148,128.10
04/30/25	04/30/25	Purchase - Principal 91282CMS7	1.00	100,164.06	248,292.16
04/30/25	04/30/25	IP Fees February 2025	1.00	(2,623.59)	245,668.57
04/30/25	05/01/25	Accrual Income Div Reinvestment - Distributions	1.00	236.92	245,905.49
Closing Balance					**245,905.49**

	Month of April	Fiscal YTD July-April
Opening Balance	82,931.71	34,967.76
Purchases	1,417,716.55	14,297,426.73
Redemptions (Excl. Checks)	(1,254,742.77)	(14,086,489.00)
Check Disbursements	0.00	0.00
Closing Balance	**245,905.49**	**245,905.49**
Cash Dividends and Income	236.92	3,301.58

Closing Balance	245,905.49
Average Monthly Balance	66,624.98
Monthly Distribution Yield	4.33%

Account Statement - Transaction Summary

For the Month Ending **April 30, 2025**

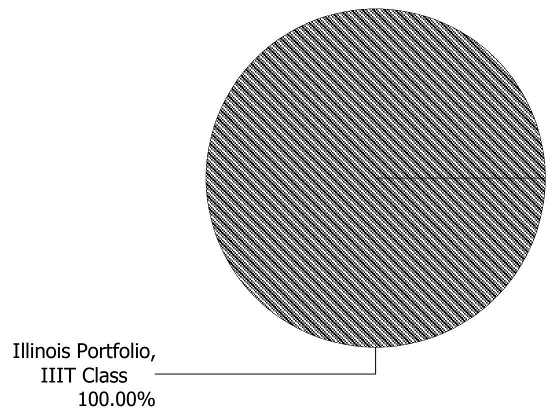
Dunlap CUSD #323 - Short Term Account - 450564

Illinois Portfolio, IIIT Class	
Opening Market Value	5,687,497.25
Purchases	20,228.24
Redemptions	0.00
Unsettled Trades	0.00
Change in Value	0.00
Closing Market Value	**$5,707,725.49**
Cash Dividends and Income	20,228.24

Asset Summary

	April 30, 2025	March 31, 2025
Illinois Portfolio, IIIT Class	5,707,725.49	5,687,497.25
Total	**$5,707,725.49**	**$5,687,497.25**

Asset Allocation



Account Statement

For the Month Ending **April 30, 2025**

Dunlap CUSD #323 - Short Term Account - 450564

Trade Date	Settlement Date	Transaction Description	Share or Unit Price	Dollar Amount of Transaction	Total Shares Owned
Illinois Portfolio, IIIT Class					
Opening Balance					**5,687,497.25**
04/30/25	05/01/25	Accrual Income Div Reinvestment - Distributions	1.00	20,228.24	5,707,725.49
Closing Balance					**5,707,725.49**

	Month of April	Fiscal YTD July-April
Opening Balance	5,687,497.25	5,486,809.00
Purchases	20,228.24	220,916.49
Redemptions (Excl. Checks)	0.00	0.00
Check Disbursements	0.00	0.00
Closing Balance	**5,707,725.49**	**5,707,725.49**
Cash Dividends and Income	20,228.24	220,916.49

Closing Balance	5,707,725.49
Average Monthly Balance	5,688,171.52
Monthly Distribution Yield	4.33%