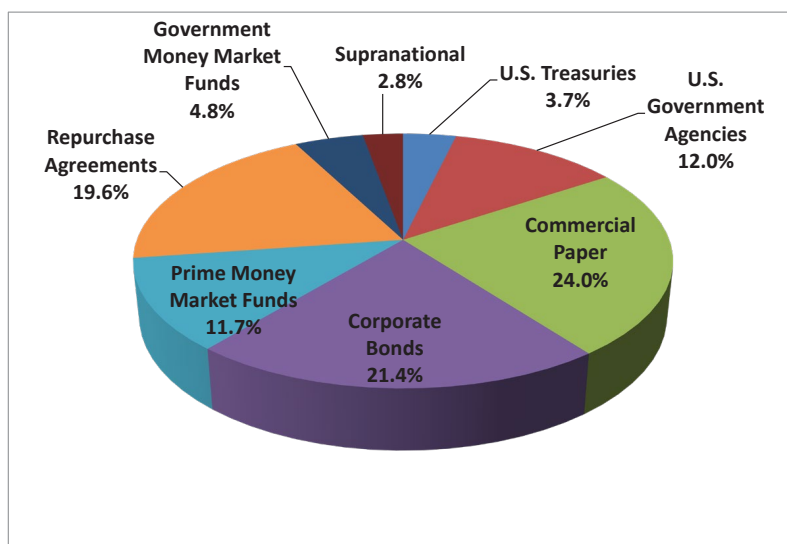




The ILLINOIS Funds

4th Quarter 2020 Fund Performance Update



Net Portfolio Assets*	\$7,413,277,692
Income Net of Fees (4Q20)	\$3,917,119
October Net Yield	0.099%
November Net Yield	0.093%
December Net Yield	0.094%
Net Asset Value (per share)	\$1.00
Weighted Average Maturity*	58
Weighted Average Life*	102

*As of 12/31/2020

For over 40 years, the Illinois Funds has delivered a safe, liquid, and competitive investment option to approximately 1,700 government entities across the State. The Illinois Funds allows units of State and local government to enjoy the economies of scale available to a \$6-8 billion pooled fund, while minimizing risk.

The Illinois Funds continued its strong performance during the third quarter. The Fund's quarterly rate of return was 0.095%, down from 0.177% during the fourth quarter of 2020. Net interest income decreased by \$1.5 million over the same time period. Comparably, rates on one- and two-year Illinois CDs averaged 0.37% and 0.41% respectively.¹

While the COVID-19 pandemic is creating volatile and uncertain market conditions, we are diligently working to maximize earnings while maintaining safety and liquidity for all participants. As always, please feel to contact us with any questions or concerns regarding your account, underlying investments, or the Illinois Funds in general.

Thank you,

The Illinois Funds Team

	Quarterly	
	3Q 2020	4Q 2020
Net Yield	0.177%	0.095%
Income Net Fees	\$3,917,119	\$2,416,247

	Year-Over-Year	
	4Q 2019	4Q 2020
Net Yield	1.800%	0.808%
Income Net Fees	\$29,567,298	\$2,416,247

All information contained herein is for general informational purposes only and should not be construed as investment advice. It does not constitute an offer, solicitation or recommendation to purchase any security. Any financial or investment decision should be made only after considerable research, consideration and involvement with an experienced professional engaged for the specific purpose. Past performance is not an indication of future performance. Any financial or investment decision may incur losses. Additional disclosures can be found at www.illinoisfunds.com.

1. Bankrate <https://www.bankrate.com/illinois/cd-rates.aspx>. 30-day national CD rates averaged 0.11% and 90-day national CD rates averaged 0.13% according to Bloomberg.

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