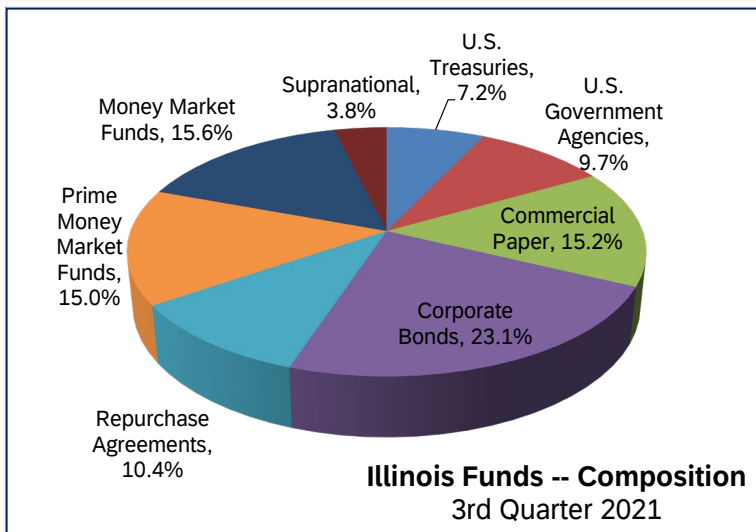




The ILLINOIS Funds

3rd Quarter 2021 Fund Performance Update



Net Portfolio Assets*	\$ 10,160,758,784
Quarterly Income (Net of Fees)	\$ 1,167,824
Quarterly Gross Yield	0.097%
July Net Yield	0.020%
August Net Yield	0.020%
September Net Yield	0.020%
Net Asset Value (per share)	\$ 1.00
Weighted Average Maturity*	58
Weighted Average Life*	107

*As of 09/30/2021

For over 40 years, The Illinois Funds has delivered a safe, liquid, and competitive investment option to approximately 1,500 government entities across the State. The Illinois Funds allows units of State and local government to enjoy the economies of scale available to a \$9 billion pooled fund, while minimizing risk.

The Illinois Funds continued its strong performance during the third quarter, relative to its competitors. For the first time in the history of the portfolio, net assets reached \$10 billion at the end of September. The Funds' quarterly net rate of return for 3rd Quarter 2021 was 0.020%, down slightly from 0.033% for the previous quarter. In order to provide Participants a competitive rate of return during this challenging interest rate environment, The Illinois Funds established a fee waiver on days when the net yield of the Fund falls below 0.02% (2 basis points). This waiver has led to \$55,000 being returned to Participants during the 3rd quarter. Comparably, gross interest rates on 30-day Illinois CDs and money market accounts averaged 0.2% and 0.07%, 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 2021	2Q 2021
Net Yield	0.020%	0.033%
Income, Net Fees	\$1,167,824	\$1,364,107

	Year-Over-Year	
	3Q 2021	3Q 2020
Net Yield	0.020%	0.177%
Income, Net Fees	\$1,167,824	\$3,917,119

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 CD rates from Illinois banks averaged 0.20% and national money market rates averaged 0.07%.

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