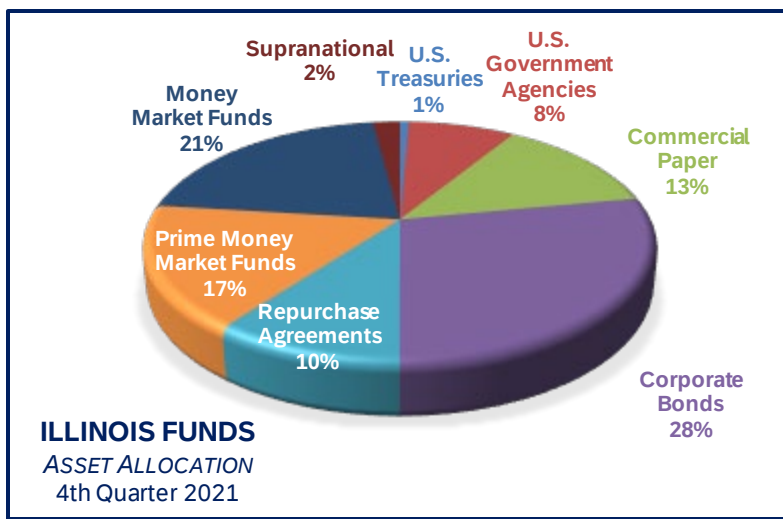




The ILLINOIS Funds

4th Quarter 2021 Fund Performance Update



Net Portfolio Assets*	\$ 11,220,082,338
Quarterly Income (Net of Fees)	\$ 1,788,749
Quarterly Gross Yield	0.114%
October Net Yield	0.025%
November Net Yield	0.028%
December Net Yield	0.057%
Net Asset Value (per share)	\$ 1.00
Weighted Average Maturity*	59 days
Weighted Average Life*	92 days

*As of 12/31/2021

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 \$10 billion-plus pooled fund, while minimizing risk.

The Illinois Funds continued its strong performance during the Fourth Quarter, relative to its competitors. Net assets reached \$11 billion at the end of December, and averaged close to \$11 billion during the entire Fourth Quarter. **The Funds'** quarterly net rate of return for 4th Quarter 2021 was 0.037%, up from 0.02% from the prior quarter. Comparably, gross interest rates on 30-day CDs and money market accounts ended the Quarter at 0.02%¹ and 0.07%², respectively.

While the COVID-19 pandemic continues to create 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 Portfolio Performance			
	4Q 2021	3Q 2021	4Q 2020
Net Yield	0.037%	0.020%	0.095%
Income, Net Fees	\$1,788,749	\$1,167,824	\$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. Source: FDIC. National Deposit Rates: 1-Month CD [NDR1MCD], retrieved from Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/NDR1MCD>, January 18, 2022.
2. Source: FDIC. Money Market National Deposit Rates [MMNDR], retrieved from Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/MMNDR>, January 18, 2022.

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