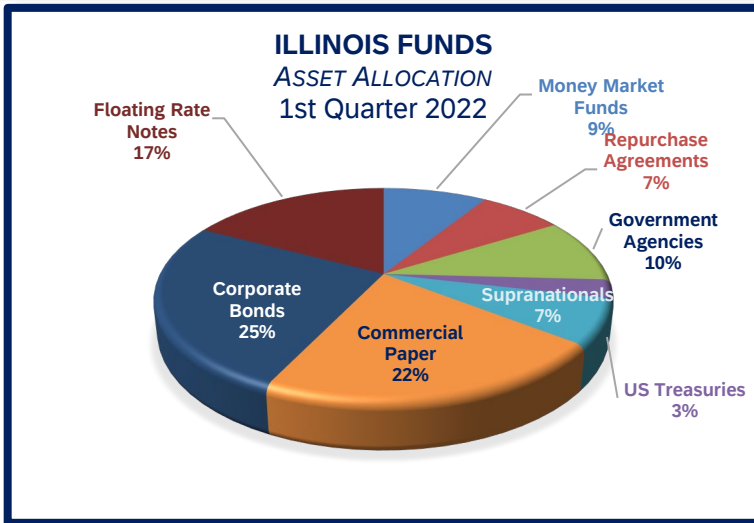




# The ILLINOIS Funds

## 1<sup>st</sup> Quarter 2022 Fund Performance Update



Net Portfolio Assets*	\$ 12,299,519,869
Quarterly Income (Net of Fees)	\$ 4,893,698
Quarterly Gross Yield	0.234%
Quarterly Net Yield	0.156%
<i>January Net Yield</i>	0.076%
<i>February Net Yield</i>	0.114%
<i>March Net Yield</i>	0.280%
Net Asset Value (per share)	\$ 1.00
Weighted Average Maturity*	60
Weighted Average Life*	114
*As of 3/31/2022	

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.

Rising interest rates have been key tool of the Federal Reserve Bank's efforts to deal with price growth, with an ancillary impact on **The Illinois Funds** accounts. **The Illinois Funds'** quarterly net rate of return for 1<sup>st</sup> Quarter 2022 nearly tripled from the previous quarter, up to 0.156%. Comparably, gross interest rates on 30-day CDs and money market accounts ended the Quarter at 0.03%<sup>1</sup> and 0.08%<sup>2</sup>, respectively. Net assets in the portfolio grew by nearly \$1 billion, to over \$12 billion at the end of March, with nearly \$5 million in net income for the Quarter.

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 Portfolio Performance			
	1Q 2022	4Q 2021	1Q 2021
<b>Net Yield</b>	<b>0.156%</b>	0.037%	0.074%
<b>Income, Net Fees</b>	<b>\$4,893,698</b>	\$1,788,749	\$2,032,093

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](http://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>, April 20, 2022.

2. Source: FDIC. Money Market National Deposit Rates [MMNDR], retrieved from Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/MMNDR>, April 20, 2022.

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