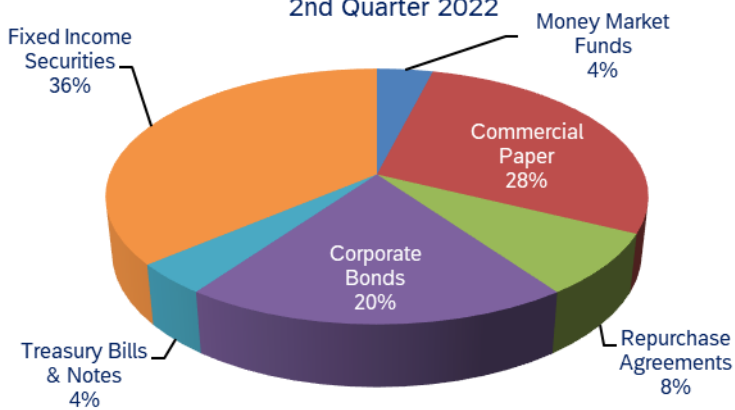




The ILLINOIS Funds

2nd Quarter 2022 Fund Performance Update

ILLINOIS FUNDS ASSET ALLOCATION 2nd Quarter 2022



Net Portfolio Assets*	\$ 16,064,917,007
Quarterly Income (Net of Fees)	\$ 29,889,309
Quarterly Gross Yield	0.234%
Quarterly Net Yield	0.779%
<i>April Net Yield</i>	0.478%
<i>May Net Yield</i>	0.798%
<i>June Net Yield</i>	1.060%
Net Asset Value (per share)	\$ 1.00
Weighted Average Maturity*	57
Weighted Average Life*	110

*As of 6/30/2022

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 multi-billion dollar pooled fund, while minimizing risk.

J. Fred Giertz, economist with UIUC Institute for Government and Economic Affairs, notes that major economic indicators have been giving conflicting signals, while the Federal Reserve Bank of Chicago notes overall equity and bond market declines in net asset values. Despite this uncertainty, **The Illinois Funds'** quarter-over-quarter net rate of return rose over 400%, up to 0.798%. Comparably, gross interest rates on 30-day CDs and money market accounts ended the quarter at 0.03%¹ and 0.08%², respectively. Net assets in the portfolio grew by nearly \$4 billion, to over \$16 billion at the end of June, with nearly \$30 million in net income for the Quarter. This is net income that adds to the bottom lines of local governments around the state.

Market conditions remain volatile and uncertain. 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			
	2Q 2022	1Q 2022	2Q 2021
Net Yield	0.798%	0.156%	0.033%
Net Interest Income	\$ 29,889,306	\$ 4,893,698	\$ 1,364,107

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>, July 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>, July 18, 2022.

CONTACT:



(800)947-8479



IllinoisFunds.com