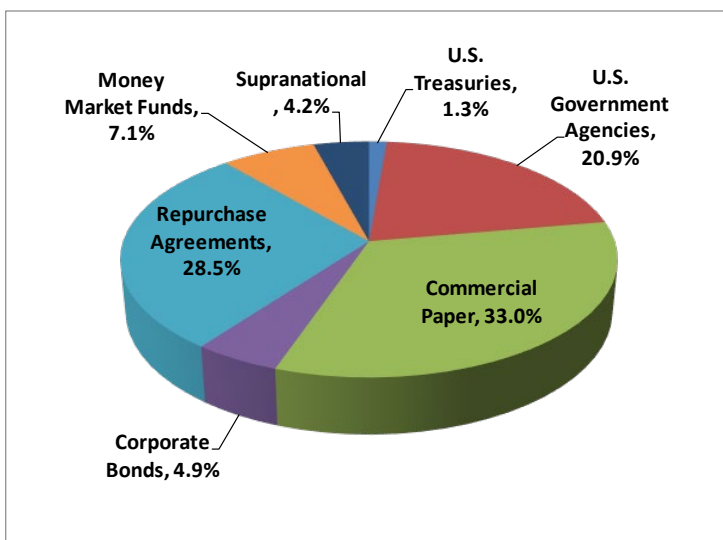




The ILLINOIS Funds

2nd Quarter 2019 Fund Performance Update



Net Portfolio Assets*	\$5,604,093,378
Income Net of Fees (2Q19)	\$35,360,985
April Net Yield	2.446%
May Net Yield	2.441%
June Net Yield	2.423%
Net Asset Value (per share)	\$1.00
Weighted Average Maturity*	44
Weighted Average Life*	85

*As of 6/30/2019

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 \$4-6 billion pooled fund, while minimizing risk.

The Illinois Funds continued its strong performance during the second quarter. The Fund's quarterly rate of return was 2.437%, up from 1.366% during the second quarter of 2018. Net interest income increased by \$12 million over the same time period.

While economic circumstances may change and market conditions will always be unpredictable, we are diligently working to maximize earnings while maintaining safety and liquidity for all participants.

Thank you,

The Illinois Funds/E-Pay Team

	Quarterly	
	1Q 2019	2Q 2019
Net Yield	2.445%	2.437%
Income Net Fees	\$32,482,751	\$35,360,985

	Year-to-Date	
	2018	2019
Net Yield	1.568%	2.441%
Income Net Fees	\$43,505,174	\$67,843,737

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