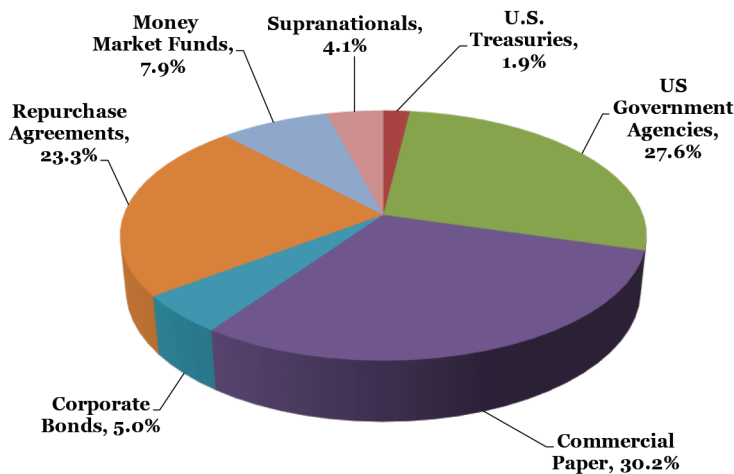


3rd Quarter 2018 Fund Performance Update



Net Portfolio Assets*	\$6,189,658,981
Income Net of Fees (4Q'16)	\$28,696,779
October Net Yield	1.934%
November Net Yield	1.962%
December Net Yield	2.023%
Net Asset Value (per share)	\$0.999744
Weighted Average Maturity*	51
Weighted Average Life*	109

*As of 11/09/2018

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 performance momentum during the third quarter, reaching performance levels not seen in nearly 10 years. Taking advantage of the rising interest rate environment, the Fund came close to doubling its quarterly rate of return, going from 1.005% in 3Q17 to 1.973% in 3Q18. Net investment income increased by \$15 million over the same quarterly periods.

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

Thank you,

The Illinois Funds/ePAY Team

Quarterly		
	2Q 2018	3Q 2018
Net Yield	1.754%	1.973%
Income Net Fees	\$25,442,940	\$28,696,779

YTD		
	2017	YTD Sept-18
Net Yield	0.893%	1.703%
Income Net Fees	\$48,765,012	\$72,645,047

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CONTACT:



(800)947-8479



IllinoisFunds.com