Investment Report
September 2025

The mission of the Illinois Finance Authority is to foster economic development to public and private institutions that create and retain jobs and improve the quality of life in Illinois by providing access to capital.

The Authority is a body politic and corporate of the State of Illinois. The Authority was created under the Illinois Finance Authority Act (the "Act"), which consolidated seven of the State's previously existing financing authorities (the "Predecessor Authorities"). All bonds, notes or other evidence of indebtedness of the Predecessor Authorities were assumed by the Authority effective January 1, 2004. Under the Act the Authority may not have outstanding at any one-time bonds for any of its corporate purposes in an aggregate amount exceeding $28,150,000,000, excluding bonds issued to refund the bonds of the Authority or bonds of the Predecessor Authorities. Pursuant to *the Act, the Authority is governed by a 15-member board appointed by the Governor of the State of Illinois with the* advice and consent of the State Senate.

The information included in the document, which is updated monthly, is prepared solely to comply with the Accountability for the Investment of Public Funds Act (Public Act 93-0499) and is not intended to be used for any other purpose. The Information presented has not been subject to any audit and is not intended to be a presentation in conformity with Generally Accepted Accounting Principles.

As of September 30, 2025, the amounts held by the Authority are **$ 216,904,340.**

The asset allocation of the Authority's investments as of September 30, 2025:

	Book Value	**Average Monthly Yield**	**Percentage of Portfolio**
Money Market Accounts	$205,467,827	0.353%	94.73%
Repurchase Agreements	398,364	0.257%	0.18%
Government Securities	6,320,535	0.269%	2.91%
Corporate Bonds	4,717,614	0.238%	2.17%
Total	$216,904,340		100.00%

The Total monthly investment income and yield for all funds invested by the Authority for the month ended September 30, 2025, is $381,541.

Following is a complete listing of all approved depository institutions, commercial paper issuers, and broker-dealers currently doing business with the Authority:

MainStreet Advisors
Amalgamated Bank of Chicago
Bank of America
Illinois Funds

The Authority is authorized to issue from time-to-time bonds of the Authority in one or more series to provide sufficient moneys to conduct the State Revolving Fund Program in conjunction with the Illinois Environmental Protection Agency. Pursuant to the Master Trust Agreement, deposits will be made to various accounts. On December 5th 2013, the Authority issued Series 2013 State of Illinois Clean Water Initiative Revolving Fund Revenue Bonds in the amount of $141,700,000. On September 12, 2016 the Authority issued Series 2016 State of Illinois Clean Water Initiative Revolving Fund Revenue Bonds in the amount of $500,000,000. On September 12, 2017 the Authority issued Series 2017 State of Illinois Clean Water Initiative Revolving Fund Revenue Bonds in the amount of $560,025,000. On April 16, 2019, the Authority issued Series 2019 (Green Bonds) State of Illinois Clean Water Initiative Revolving Fund Revenue Bonds in the amount of $450,000,000. On December 30, 2020, the Authority issued Series 2020 (Green Bonds) State of Illinois Clean Water Initiative Revolving Fund Revenue Bonds in the amount of $500,000,000. On April 30, 2025, the Authority issued Series 2025 State of Illinois Clean Water Initiative Revolving Fund Revenue Bonds in the amount of $857,525,000.

Pursuant to the Master Trust Agreement the Authority has established various accounts held by the Master Trustee (Amalgamated Bank of Chicago) for the benefit of the Clean Water Program or the Drinking Water Program.

The asset allocation of the Authority's Series 2013, 2016, 2017, 2019, 2020, and 2025 State of Illinois Clean Water Initiative Revolving Fund Revenue Bonds investments as of September 30, 2025:

	Market Value	**Percentage of Portfolio**
Currency	356,240,533	48.53%
Agency Discount Note	74,824,127	10.19%
Agency Bonds	7,426,118	1.01%
Corporate Bonds	4,763,187	0.65%
Discount Commercial Paper	105,455,842	14.37%
Government Bonds	23,109,755	3.15%
Treasury Bills	162,270,050	22.10%
Total	$734,089,612	100%