July 31, 2026

Trust Fact Sheet

The *Illinois Trust* is *a* diversified, actively managed investment trust designed to address the short-term cash and investment needs of municipalities, school districts and other local governments. Illinois Trust is directed by a Board of Trustees, which is made up of experienced local government finance directors, treasurers and elected officials.

INVESTMENT PHILOSOPHY

The Trust's adviser seeks to optimize investment returns through careful analysis of and investment in short-term governmental securities and other high-quality money market instruments while preserving the safety and liquidity of the underlying principal.

INVESTMENT OBJECTIVES

Preserve principal, provide liquidity, provide as high a level of current income as is consistent with preserving principal and maintaining liquidity. The Trust seeks to maintain a stable NAV of $1.00 per share and the TERM Portfolio seeks to achieve a NAV of $1.00 per share at the stated maturity.

TRUST FACTS — As of July 31, 2026

7-Day Net Yield[1]	3.69%
Monthly Distribution Yield[2]	3.67%
Weighted Average Maturity[3]	48 Days
Trust Rating[4]	AAAm by S&P Global

SERVICE PROVIDERS

Investment Adviser, Administrator:
PFM Asset Management*

Distributor: U.S. Bancorp Investments, Inc.

Depository and Custodian: U.S. Bank, N.A.

Independent Audit Firm: Ernst & Young LLP

Counsel: Nossaman LLP

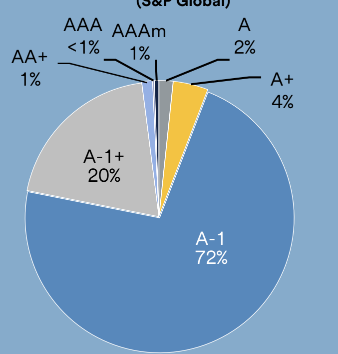
Term Portfolio

The Illinois Term portfolio which is rated AAAf by Fitch[5]

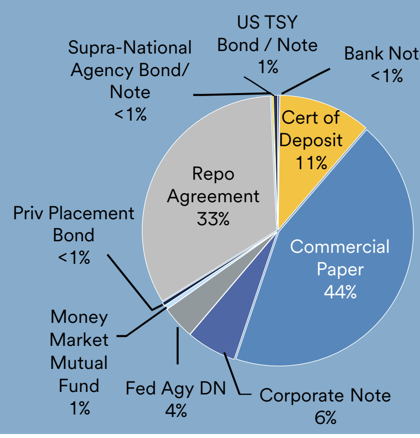
Fund Diversification as of July 31, 2026

Credit Quality Distribution**

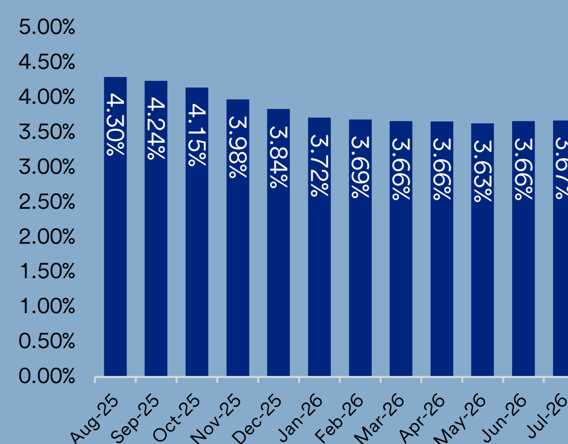
(S&P Global)



Sector Composition**



Trust Performance (30-Day Net Yield[6]%)



**PFM Asset Management is a division of U.S. Bancorp Asset Management, Inc, which serves as administrator and investment advisor to the Trust.*

[1] 7-day net yield, also known as the current annualized yield, represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally $1.00 per share) over a seven-day base period expressed as a percentage of the value of one share at the beginning of the seven-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 7.

[2] The monthly distribution yield represents the net change in the value of a hypothetical account with a value of one share (normally $1.00 per share) resulting from all dividends declared during a month by the Trust expressed as a percentage of the value of one share at the beginning of the month. This resulting net change is then annualized by multiplying it by 365 and dividing it by the number of calendar days in the month.

[3] Weighted Average Maturity: Calculated by the final maturity for a security held in the portfolio and the interest rate reset date. This is a way to measure a fund's sensitivity to potential interest rate changes.

[4] S&P Global AAAm Rating: S&P evaluates a number of factors, including credit quality, market price, exposure, and management. Please visit SPGlobal.com/Ratings for more information and ratings methodology.

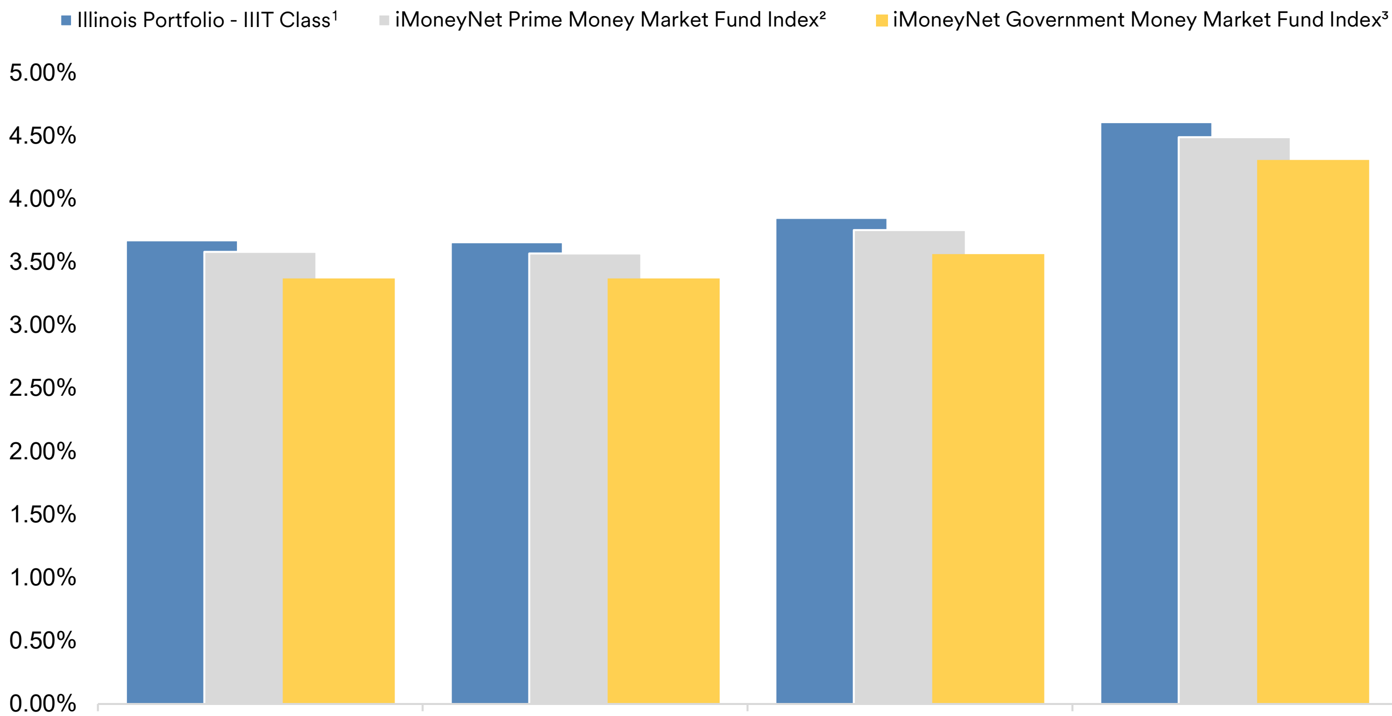
[5] Fitch AAAf Rating: portfolios with this rating indicate having the highest underlying credit quality. Please visit fitchratings.com for more information and ratings methodology.

[6] As of the last day of the month. The 30-day yield represents the net change, exclusive of capital changes and income other than investment income, in the value of a hypothetical account with a balance of one share (normally $1.00 per share) over a thirty-day base period expressed as a percentage of the value of one share at the beginning of the thirty-day period. This resulting net change in account value is then annualized by multiplying it by 365 and dividing the result by 30.

The yields shown may reflect fee waivers by service providers that subsidize and reduce the total operating expenses of the Fund. Fund yields would be lower if there were no such waivers. The current expense ratio is 0.15%.

***Percentages may not total to 100% due to rounding. In accordance with Illinois Public Funds Investment Act, sector percentages are applicable only at the date of purchase.*

Average Annual Return as of July 31, 2026



	Month	3 Month	1-Year	3-Year	5-Year
Illinois Portfolio - IIIT Class	3.67%	3.66%	3.85%	4.61%	n/a
iMoneyNet Prime Money Market Fund Index²	3.58%	3.57%	3.75%	4.49%	n/a
iMoneyNet Government Money Market Fund Index³	3.37%	3.37%	3.56%	4.31%	n/a

[1]*Source: Returns calculated using the 30-day net yield as of the last day of the month. The current 7-day net yield more closely reflects the current earnings of the Class than the trailing returns. Returns for less than a full calendar year are annualized.*

[2]*Source: iMoney Net Prime Institutional Money Market Fund Index Average ("iMoneyNet Prime Money Market Fund Index"); benchmark yields are as of the last business day of each month. This index is comprised of funds rated in the top grade that invest in high-quality financial instruments with dollar-weighted average maturities of less than 60 days. It is not possible to invest directly in such an index.*

[3]*Source: iMoney Net Government Institutional Money Market Fund Index Average ("iMoneyNet Government Money Market Fund Index"); benchmark yields are as of the last business day of each month. This index is comprised of funds rated in the top grade that invest in high-quality financial instruments with dollar-weighted average maturities of less than 60 days. It is not possible to invest directly in such an index.*

Must be preceded or accompanied by an Information Statement. For a current Information Statement, which contains more complete information, please visit www.iiit.us or call 800-731-6870. Before investing, consider the investment objectives, risks, charges and expenses of the fund carefully. This and other information can be found in the Trust's Information Statement. Read the Information Statement carefully before you invest or send money.

Past performance does not guarantee future results. *Yields will fluctuate as market conditions change. The current fund performance may be higher or lower than that cited.*