

Illinois Public Reserves Investment Management Trust (IPRIME) Assigned 'AAAm' Principal Stability Fund Rating

Primary Credit Analyst:

Joseph Giarratano, New York + 1 (212) 438 8942; joseph.giarratano@spglobal.com

Secondary Contact:

Peter L Rizzo, New York (1) 212-438-5059; peter.rizzo@spglobal.com

NEW YORK (S&P Global Ratings) Jan. 15, 2019--S&P Global Ratings today said it assigned its 'AAAm' principal stability fund rating on the Illinois Public Reserves Investment Management Trust - Investment Shares Series.

The Illinois Public Reserves Investment Management Trust (IPRIME) is an investment opportunity for political corporations or subdivisions of the state of Illinois, excluding school districts, community college districts, and educational service regions. The fund seeks to provide investors with the highest possible investment yield while maintaining liquidity and preserving capital. IPRIME will have a maximum portfolio duration weighted average maturity of 60 days and a maximum weighted average life of 90 days. All participants are voluntary, and the net asset value of the shares will be calculated daily.

Prudent Man Advisors (PMA), based in Naperville, Ill., is the investment manager. PMA and its affiliates provide cash and investment management services, administration, distribution, and advisory services for local government investment pools, broker-dealer services, financial planning, bond issue advisory and other public finance services. PMA had \$7.2 billion of assets under management as of Sept. 30, 2018. PMA Financial Network Inc. is the administrator. BMO Harris is the custodian.

IPRIME seeks to achieve its investment objective by investing various money

market instruments, including U.S. government securities, agencies, corporate debt, asset-backed commercial paper, bank obligations, repurchase agreements, municipal securities, government money market funds, and other obligations permitted by applicable Illinois statutes.

A fund rated 'AAAm' demonstrates extremely strong capacity to maintain principal stability and to limit exposure to principal losses as a result of credit risk. 'AAAm' is the highest principal stability fund rating that we assign. A fund achieves such a rating through conservative investment practices and strict internal controls. We monitor principal stability fund ratings on a weekly basis.

RELATED CRITERIA

- Fixed-Income Funds: Principal Stability Fund Rating Methodology, June 23, 2016

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.standardandpoors.com for further information. Complete ratings information is available to subscribers of RatingsDirect at www.capitaliq.com. All ratings affected by this rating action can be found on S&P Global Ratings' public website at www.standardandpoors.com. Use the Ratings search box located in the left column.

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