



OFFICE OF THE ILLINOIS STATE TREASURER
MICHAEL W. FRERICHS

Request for Proposals
Stress Testing Reporting

November 20, 2015

Proposals due by 2:00 p.m. CT on December 29, 2015

The Honorable Michael Frerichs
Treasurer of the State of Illinois
Attn: Jim Underwood
Chief Procurement Officer
400 West Monroe Street, Suite 401
Springfield, IL 62704

**REQUEST FOR PROPOSALS
Stress Testing Reporting**

TREASURER OF THE STATE OF ILLINOIS

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I. OVERVIEW

The Office of the Illinois State Treasurer (“Treasurer” or “Treasurer’s Office”) is issuing this Request for Proposals (“RFP”) for a Stress Testing Firm (“Respondent”) for the Public Treasurer’s Investment Pool also known as the Illinois Funds (“Illinois Funds”). The Respondent shall perform stress tests for the Treasurer’s Office in coordination with its banking administrator and applicable rating agency. Respondents must submit their Proposals by 2:00 p.m. CT on December 29, 2015. The Treasurer intends to select the Respondent with a strong stress testing track record, comprehensive quantitative skills, and expertise in client counseling and portfolio management. The successful Respondent shall enter into a contract with the Treasurer (“Agreement”) for an initial term of four (4) years. Upon expiration of this term, the Treasurer may elect to extend the Agreement for a period of time agreed upon by the parties, not to exceed a total of ten (10) years.

II. BACKGROUND

In October of 1975, legislation was enacted empowering the Treasurer to establish a Public Treasurers’ Investment Pool (15 ILCS 505/17), now known as The Illinois Funds. The local government investment pool was created in April/May of 1976. The Illinois Funds’ purpose is to “supplement and enhance the investment opportunities otherwise available to other custodians of public funds for public agencies in this State.”

The Illinois Funds was created to provide a viable investment opportunity for Illinois’ public investors. It currently consists of a single money market fund (“Money Market Fund”) and is one of the largest stable net asset value (“NAV”) government investment pools rated by Standard & Poor’s (“S&P”). As of August 31, 2015, The Illinois Funds serviced over 2,100 public agencies and had total combined assets of \$5.9 billion.

S&P’s Principal Stability Fund Rating (PSFR), commonly referred to as a money market fund rating, is a forward-looking opinion about a fixed-income fund's ability to maintain principal value (i.e., stable net asset value, or NAV). PSFRs are assigned to funds that seek to maintain stable or, as is prevalent in offshore funds, accumulating NAVs. S&P has awarded the Illinois Funds its AAAM rating, the highest rating given to stable NAV pools, citing its superior capacity to maintain principal and limit exposure to loss.

The criteria for rating the funds consider the sources of risk in a managed fund’s portfolio and investment strategy and assess the impact that these risks could have on a fund's ability to maintain a stable and/or accumulating NAV. These risks include credit quality, investment maturity, liquidity, portfolio diversification, index and spread risk, management, and security-specific risks. As part of these criteria, the rating on a fund is lowered by one category if it does not conduct stress tests (using either a proprietary model or S&P’s PSFR Sensitivity Matrix) at least monthly. At a minimum, the stress test for investment-grade-rated funds is required to demonstrate to S&P the impact in each of the following scenarios (and a combination of the scenarios):

- Parallel interest-rate shifts of plus/minus 200 basis points in 25-basis-point increments.
- Asset decreases (i.e., redemptions) of 10%, 15%, 20%, 25%, and the percentage of the largest historical five business day net redemptions for the fund. Note: If the largest voluntary shareholder is more than 25% of net assets, then use that larger percentage in the stress test in lieu of the 25%.
- A downgrade on the largest issuer exposure (excluding sovereign government issuers rated 'AA-' or higher).
- The widening and narrowing of credit spreads (based on current market conditions).

The successful Respondent must be able to coordinate with the fund administration provider for Illinois Funds, which will be US Bank for this contract, to ensure timely and accurate flow of information. Information is currently transferred via email/electronic/courier. Respondent must also provide adequate reporting to the Treasurer's staff, including daily stress test reports and on-demand reporting as needed. The Treasurer will also consider additional services or benefits Respondents propose to enhance The Illinois Funds in the appropriate sections below.

III. SCOPE OF SERVICE

The Respondent will be required to provide the following SEC 2a-7 Stress Testing services for all funds within Illinois Funds:

1. Review current stress testing offerings in coordination with Treasurer's staff. Make best efforts to replicate and/or improve on the information being currently provided;
2. Prepare monthly commentary on the stress testing results to the Treasurer's Office, defining the concept of "breaking the buck" and including detail on the dollar amount of loss/gain required for Illinois Funds to fall outside the \$1.00 NAV requirement, as well as quantify the interest rate shift required for Illinois Funds to "break the buck";
3. Provide continuous oversight of the Illinois Fund's stress test performance. Respondent should provide monthly results detailing whether or not Illinois Funds was in compliance with SEC 2a-7 standards. Such reports will be provided to the Treasurer's Office on at least a quarterly basis;
4. Assist in creating an SEC 2a-7 stress testing policy statement ("Stress Testing Policy Statement") that considers the regulatory requirements of 2a-7 stress testing, the investment portfolio of Illinois Funds, the timeline for daily/weekly/monthly stress testing files, and the risk tolerances of Treasurer's Office;

5. Develop, maintain and execute a process to identify and manage any shortcomings in data delivery/formatting/receipt that affected the timeliness or accuracy of stress testing results, or are not in compliance with the Stress Testing Policy Statement.
6. Conduct an annual review of the Stress Testing Policy Statement, and provide best practice recommendations;
7. Meet with representatives from the Treasurer's Office to answer any questions regarding the reports submitted and/or the analysis conducted on an as needed basis;
8. Serve as a general resource to the Treasurer's staff for information and training regarding, but not limited to: stress testing industry trends, market factors affecting stress test results, and stress testing policy,

IV. RFP OBJECTIVES

The Treasurer is issuing this RFP is to establish a service agreement with a selected Respondent to stress test all funds within Illinois Funds and provide resulting financial, informational, and reporting services as requested by Treasurer's staff.

V. RFP SCHEDULE, PROCESS AND FORMAT

This section outlines the process and schedule associated with this RFP and the resulting services agreement.

A. Mandatory Requirements

1. The Respondents must answer all the questions in this RFP.
2. Responses to this request should set forth the specific manner in which the Respondent will satisfy each requirement. In addition, the Respondent may include a supplementary narrative describing the general conceptual approach to the delivery of specific services and any other information they believe is relevant.
3. Respondent must submit the name, address, email, and telephone number of an individual with authority to answer questions or clarify their responses.
4. Respondent must follow the procedures, schedules, and Proposal requirements set forth in this RFP.

B. RFP Schedule

The following tentative time schedule applies to this RFP:

Date	Event
Friday, November 20, 2015	RFP to be published on the Treasurer's website (www.illinoistreasurer.gov)
Tuesday, December 1, 2015	Notice of intent to attend the Bidder's Conference due by 12:00pm
Thursday, December 3, 2015	Mandatory Bidder's Conference – 10:00 a.m.
Tuesday, December 8, 2015	All questions due from Respondent by 12:00pm.
Tuesday, December 15, 2015	Treasurer's responses to all questions received from the Respondent's will be posted on the website by 4:00pm
Tuesday, December 29, 2015	Responses to RFP due at 2:00 p.m.
Week of January 4, 2016	Selection of finalist
Week of January 11, 2016	Contract negotiation begins
Monday, February 1, 2016	Contract negotiation finalized; contract executed and transition commences

C. Communication

1. Intent to Attend Bidder's Conference

Each Respondent must email a notice of their intent to attend the Bidder's Conference to the attention of Jim Underwood, at junderwood@illinoistreasurer.gov prior to 12:00 p.m. on December 1, 2015. Attendance at conference is mandatory, but may be attended via teleconference. Teleconference information will be distributed to relevant Respondents in advance of the conference. Conference to be held at:

Illinois State Treasurer's Office
100 West Randolph Street, Suite 15-600
Chicago, IL 60601

and

400 West Monroe Street, Suite 401
Springfield, IL 62704

2. RFP Contact

The Treasurer is the sole point of contact concerning this RFP. Questions or requests for clarification about this RFP should be in writing and directed to:

Mr. Jim Underwood
Chief Procurement Officer
Office of the State Treasurer
400 West Monroe Street, Suite 401
Springfield, IL 62704
Telephone:(217) 782-1708
Fax: (217) 524-3822
E-Mail: junderwood@illinoistreasurer.gov

3. Questions about this RFP

Respondents should submit questions about the intent or content of this RFP and request clarification of any and all procedures used for this procurement prior to the submission of a response. Respondents must prepare their questions in writing and send them by e-mail to the above contact person. Refer to section V.B for the schedule.

4. E-mail Communications

The Treasurer may also communicate with Respondents via e-mail. Each Respondent should provide an e-mail address with its response for ease of communication throughout this RFP process.

5. Verbal Communications

Any verbal communication from the Treasurer's employees or its contractors concerning this RFP is not binding on the Treasurer, and shall in no way alter a specification, term or condition of this RFP.

D. RFP Process

1. Amendments

If it is necessary to amend this RFP, the Treasurer will post amendments on the Treasurer's website.

2. Withdrawal/Modification

A Respondent may, by a letter to the contact person, withdraw or modify a submitted response to RFP prior to the response due date.

3. Response to RFP is an Offer

A submitted response to this RFP is a binding offer valid from the proposal opening date until 180 days thereafter.

4. Response to RFP is State Property

On the response due date all responses and related material submitted in response to this RFP become the property of the State of Illinois.

5. Chief Procurement Officer May Cancel RFP

If the Chief Procurement Officer determines it is in the Treasurer's best interest, he reserves the right to do any of the following:

- a. Cancel this RFP;
- b. Modify this RFP in writing as needed; or
- c. Reject any or all responses received for this RFP.

E. Respondent's Costs

The cost of developing a response to this RFP is each Respondent's responsibility and may not be charged to the Treasurer.

F. Evaluation of Responses to RFP

An evaluation committee will review responses based on the criteria set out in Section VI below.

G. Response Format

All responses must be submitted within the prescribed format to facilitate objective review. Any response that materially deviates from this format will be rejected without further consideration of its content. Responses that contain false or misleading statements or that provide references that do not support an attribute or condition claimed by the Respondent may also be rejected.

1. Cover Letter

The response must be accompanied by a transmittal letter that designates the name, address, email, and telephone number of the person or persons available for contact concerning the response and who are authorized to make representations on behalf of the Respondent's organization.

2. General Structure

Narratives should provide a concise description of capabilities to satisfy the requirements of this RFP. Emphasis should be on clarity, brevity and completeness of response.

3. Table of Contents

Include a listing of the main chapters and paragraph headings contained in the response, including page numbers.

4. Introduction

Include any introductory remarks deemed appropriate. Briefly discuss such topics as the Respondent's background, management, facilities, staffing, related experience and financial stability.

5. Service Team

Provide an organization chart and resumes for the proposed service team, including analytical, research, and support staff. Please identify the primary contact person and describe the role of each key person.

6. Unique Capabilities

Provide a summary of any unique expertise, products or services that distinguish your institution.

H. Proposal Submission

Proposals must be submitted in a sealed envelope or package bearing the title "Office of the Illinois State Treasurer Request for Proposals Stress Testing Reporting" and the Respondent's name and address. The package must include one (1) original and four (4) copies of the Proposal. A separate envelope must contain one (1) original and four (4) copies of the Cost Proposal. In addition, please provide three (3) electronic copies of the Proposal and three (3) separate electronic copies of the Cost Proposal. Each electronic Proposal copy and each electronic Cost Proposal copy shall be on a separate electronic storage device, such as a CD or thumb drive.

I. Response Deadline

All responses must be submitted to the address below no later than 2:00 p.m., December 29, 2015:

The Honorable Michael Frerichs, Treasurer of the State of Illinois
Attn: Mr. Jim Underwood
Chief Procurement Officer
400 West Monroe Street, Suite 401
Springfield, IL 62704

VI. EVALUATION PROCESS AND CRITERIA

A. Evaluation Factor Weighting Table

The following table shows the weighted evaluation factors to be used in reviewing each Respondent's proposal. Each factor shown below is covered by the answers provided pursuant to Section VII of this RFP.

Evaluation Factor	Weight
Organization Background	15
Technology Capabilities	20
Experience with Stress Testing Analytics	20
Scope of Service	20
Diversity	5
Illinois Presence	5
Cost	15
TOTAL	100

B. Evaluation Factors

1. Organization Background

Scoring will be based on the thoroughness and clarity of the response, the breadth and depth of the similar engagements, the talent and experience of assigned personnel, and the perceived validity of the response.

2. Technology Capabilities: Connectivity/Support

Proposals will be evaluated on the strength the Respondent's technology capabilities. Proposals that demonstrate a Respondent's commitment to and investment in the integration of technology into the file transfer and stress testing process, as well as any other aspect of the Scope of Work will receive a higher score. The Evaluation Committee will also consider any specialized or technical expertise of key staff members as it relates to connectivity.

3. Experience with Stress Testing Analytics

Scoring will be based on your experience with portfolio stress testing analytics—specifically your knowledge and experience with SEC 2a-7 regulated funds. We ask that you provide client references for three (3) recent clients for whom you have provided similar services. Please include the client name, contact, mailing address, telephone number, and email. The contact provided should be familiar with the scope of work that the respondent has performed for them, as we will look to ask specific questions about the nature and effectiveness of the respondents work with that organization.

4. Scope of Service

A detailed Service Level Statement is to be presented that lists all tasks determined to be necessary to accomplish the work of the project. The Service Level Statement shall include, but not be limited to, the objectives and scope of works listed in the RFP. In addition, the work plan shall provide a technical solution and a timeline schedule depicting the sequence and duration of tasks showing how the work will be organized, executed, and completed.

5. Diversity

Respondent's diversity score will be scored based on the answers Respondent provides to the diversity questions in Section VII.E of this RFP. The Evaluation Team shall award a higher diversity score to Respondents that are female, minority, person with disabilities, or veteran owned or managed. Having a higher percentage of subcontractors that are female, minority, person with disabilities, or veteran owned or managed shall also result in higher scores.

6. Illinois Presence

Respondent's Illinois presence shall be scored based on the answers Respondent provides to the Illinois presence questions in Section VII.F of this RFP. Respondents with a principal place in Illinois and a higher percentage of employees in Illinois shall receive higher scores.

7. Cost

The value proposition for the Respondent's service is critical to the evaluation. The Respondent should provide a clear and detailed statement of charges associated with 2a-7 stress testing. Please provide any information regarding additional fees or charges for ad hoc testing or if there are any limitations or thresholds to the number of tests provided in a given period.

VII. INFORMATION ON ORGANIZATION AND SERVICES

A. Organizational Background

1. Please provide the year your firm was established and give a brief history of your firm.
2. Please provide the organization's name, and the name, title, address, phone number, fax number, and email address of the individual who will be our primary contact.
3. Please provide the address and website of the firm's headquarters and all branch offices.
4. Please identify all of your firm's lines of business, products, and services.

5. Describe any significant changes in your firm's organizational structure, ownership or management over the past three (3) years.
6. Identify the types of accounts primarily managed by your firm.
7. What existing or potential relationships could impact your firm's ability to provide the services outlined in this RFP? What such relationships could create ethics violation or conflict of interest situations?

B. Technology: Connectivity/Support

1. Please describe any and all methods of connectivity for your organization. This includes all file transfer protocols for which you are enabled.
2. Describe in detail or provide a copy of your disaster recovery plans.
3. Attach resumes of key individuals that will handle this account, including their experience, and provide specifics about the time and dedication needed to onboard a new client.

C. Experience with Stress Testing Analytics

1. Please state your firm's experience in providing similar stress testing services to other clients, especially other governmental entities and/or similar public/private sector organizations. Describe the business practices that enable you to complete these tasks in an efficient, timely, and, if necessary, expeditious manner.
2. List at least three (3) clients for which your firm has performed work similar to that described in the Scope of Service within the past three (3) years.

D. Scope of Service

1. Please state your understanding of the requirements of the service and your ability to provide stress testing services in accordance with same.
2. Please list the professionals in charge of providing the services under the proposed agreement. Please confirm that they have relevant experience in investment portfolio analytics to be able to answer any questions the Treasurer's staff may have about stress testing results.
3. The Respondent must agree to submit reports and other supporting materials as requested, in a timely manner. This includes, but is not limited to, SEC 2a-7 monthly stress testing results. Please detail how you will accomplish this.

E. Diversity

1. Please provide the number and percentage of Respondent's senior management who are female, minority, persons with disabilities, or military veterans. For purposes of this RFP, "female, minority, persons with disabilities, or veteran owned or managed" shall mean being owned

or managed by 51% or more of a combination of female, minority, persons with disabilities, or military veteran. Please cite with supporting data.

2. Please provide the number and percentage of Respondent's board members who are female, minority, persons with disabilities, or military veterans.
3. Please provide the number and percentage of Respondent's employees who are female, minority, persons with disabilities, or military veterans.
4. Is the Respondent or its affiliates female, minority, persons with disabilities, or veteran owned or managed? Please cite with supporting data.
5. Using the definition provided above, what is the percentage of Respondent's intended use of subcontractors for this project, if any, that are female, minority, persons with disabilities, or veteran owned or managed? Please cite with supporting data.

F. Illinois Presence

1. Please describe what presence the Respondent has in the State of Illinois. Such "presence" can be demonstrated by the percentage of Respondent's full-time employees or employees who spend more than half their time in Illinois and having physical offices or a principal place of business located in Illinois.
2. Using the definition provided above, what is the percentage of Respondent's subcontractors for this project, if any, that have an Illinois presence?

VIII. CONTRACTUAL TERMS

You must specifically agree to each contractual provision set forth below:

A. Contractual Responsibility

If chosen to provide the services under this RFP, you will be contractually responsible for all services provided.

B. Illinois Law

Any agreement made in connection with this RFP is governed in all respects by the laws of the State of Illinois.

C. Terms of Contract

The initial term of this contract will be four (4) years. The Treasurer may elect to extend the contract for additional periods, not to exceed a total term of ten (10) years (including the initial four (4) years).

D. Termination

1. Termination Without Cause:

The Treasurer may elect to terminate the agreement at any time upon thirty (30) calendar days' notice. Upon termination, the Treasurer will pay for work satisfactorily completed prior to the date of termination as determined in a reasonable manner.

2. Termination for Cause/Reduction of Fees:

Notwithstanding any foregoing language to the contrary, the Chief Procurement Officer may terminate the agreement with the approval of the Treasurer and subject to the determination of the Treasurer's General Counsel under any of the following circumstances:

- a. You fail to furnish satisfactory performance within the time specified.
- b. You fail to perform any of the provisions of this contract or so fail to make progress as to endanger the performance of this contract in accordance with its terms.
- c. Any services provided under the contract are rejected and are not promptly cured by you or repeatedly rejected even though you offer to cure services promptly.
- d. There is sufficient evidence to show that fraud, collusion, conspiracy, or other unlawful means were used to obtain the contract.
- e. You are guilty of misrepresentation in connection with another contract for services to the State and cannot be reasonably depended upon to fulfill your obligations under any of your contracts with the State.
- f. You are adjudged bankrupt or enter into a general assignment for the benefit of your creditors or receivership due to insolvency.
- g. You disregard laws and ordinances, rules, or instructions of the Treasurer or his agents, act in violation of any provision of the Agreement, or act in conflict of any statutory or constitutional provision of the State of Illinois or the United States.
- h. You commit any other breach of the contract to be entered into or commit other unlawful acts.

E. Review

Treasurer's staff may conduct periodic performance review of the successful Respondent, during which its compliance with all aspects of the agreement with Treasurer will be reviewed and assessed.

F. Work Product

Except as otherwise agreed to in writing, all work product including, without limitation, documents, reports, data, information, and ideas specially produced, developed or designed by you under any agreement for the Treasurer, whether preliminary or final, will become and remain the property of the Treasurer, including any copyright or service marks you developed on behalf of the Treasurer. The Treasurer shall have the right to use all such work product without restriction or limitation and without further compensation to you.

G. State Certifications/Disclosures

The contract to be agreed upon pursuant to this RFP will incorporate your fully executed State Certifications and Disclosure Forms, a copy of which is attached hereto as Appendixes B, C, and D.

H. Internal Controls

The selected Respondent shall annually provide the Treasurer with a copy of the Annual Report or Form 10-K of its parent holding company, or any other documentation requested by the Treasurer's auditors.

I. Confidentiality and Security Requirements

The selected Respondent is prohibited from using or disclosing confidential information received while providing these services.

Confidential information includes all information except the following:

1. Information already known or independently developed by the selected Respondent;
2. Information required to be released by law;
3. Information in the public domain through no wrongful act of the selected Respondent; and
4. Information received by the selected Respondent from a third party who was free to disclose it.

J. Subcontracting

The Respondent may not use subcontractors to perform the duties as outlined in the RFP unless the subcontractor is approved in advance by the Treasurer. If your response requires a subcontractor, the Respondent must disclose the duties performed by the subcontractor. Subcontractors will be required to submit separate State Certifications and Disclosure Forms, a copy of which is found in Appendixes B, C, and D.

K. Right to Audit Books and Records

The Respondent and any subcontractor shall maintain, for a minimum of six (6) years after the termination of the contract, adequate books, records, and supporting documents related to the contract. These documents shall be available for review and audit by the Treasurer and the Illinois State Auditor General. The selected Respondent agrees to cooperate fully with any audit conducted by the Auditor General or the Treasurer and to provide full access to all relevant materials. Failure to maintain the books, records and supporting documents required by this section shall establish a presumption in favor of the Treasurer for the recovery of any funds paid by the Treasurer under the underlying agreement for which adequate books, records and supporting documentation are not available to support their purported disbursement.

L. Indemnification

The selected Respondent will indemnify, defend and hold the Treasurer, its officers, agents and employees harmless from and against any and all liabilities, demands, claims, lawsuits, losses, damages, causes of action, fines or judgments, including costs, attorneys' and witnesses' fees and expenses incident thereto, for all injuries, and for loss of, damage to, or destruction of property because of the Respondent's negligent or intentional acts of omissions in connection with this RFP and subsequent agreement.

M. Successor and Assignment

No rights or obligations under any agreement for the provision of services may be transferred or assigned without the Treasurer's prior written consent. Any attempt by Respondent (and subcontractor, if applicable) to transfer or assign any rights or obligations related to the provision of services without the consent of the Treasurer shall render the advisory relationship void.

The Treasurer may unilaterally bind any successor of the Respondent(s) to the terms and conditions of any agreement between the parties.

N. Compensation

The Respondent will be required to provide these services on a fee for service basis and may be compensated by State of Illinois warrant upon a review of account analysis statement. Payment via electronic funds transfer ("EFT") may be an option.

IX. PRICING

1. Terms

Pricing schedules are to cover a four (4) year period.

2. Other Costs

It is anticipated all of the Respondent's costs to the Treasurer will be included in the pricing as outlined above, and consistent with the requirements outlined throughout this RFP.

APPENDIX

- A. Sample Stress Test Report
- B. State Certifications Forms
- C. Financial Interest and Potential Conflicts of Interest Disclosure Form
- D. Other Contract and Procurement Related Information Disclosure Form

APPENDIX A

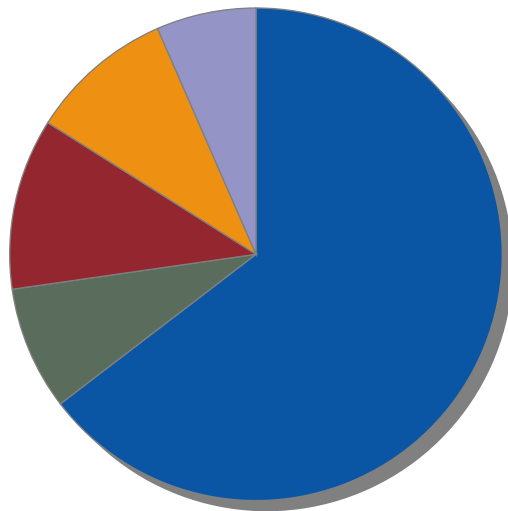
Sample Stress Test Report

MONEY MARKET FUND

As of: Nov. 13, 2015

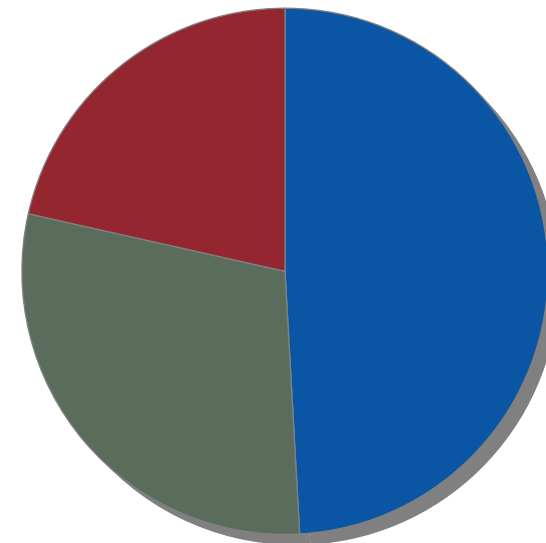
NAV		Top 10 Entity		Exposures		Top 10 Spread Investments		Exposures	
Market Value:	5,364,717,402	HSBC SECURITIES (USA) INC		37.11 %		ING US FUNDING LLC		1.09 %	
Shares:	5,364,825,927	BANK OF MONTREAL		6.55 %		ABN AMRO FUNDING USA LLC		1.09 %	
NAV:	0.999980	US BANK NA		5.89 %		ABN AMRO FUNDING USA LLC		0.65 %	
WAM:	32	FAMC DISCOUNT NOTE		5.89 %		FNMA DISCOUNT NOTE		0.54 %	
WAL:	32	Wells Fargo		5.46 %		FFCB DISCOUNT NOTE		0.54 %	
Break the Buck		ABN AMRO FUNDING USA LLC		3.71 %		FNMA DISCOUNT NOTE		0.54 %	
Interest Rate:	568.00 bps	FFCB DISCOUNT NOTE		3.05 %		FFCB DISCOUNT NOTE		0.54 %	
Spread:	568.28 bps	METLIFE ST FUNDING INC		2.95 %		FAMC DISCOUNT NOTE		0.54 %	
Redemption:	99.60%	IBM CORPORATION		2.62 %		FAMC DISCOUNT NOTE		0.22 %	
		FHLB BULLET NOTE		2.19 %		FAMC DISCOUNT NOTE		0.54 %	

Assets by Maturity



● 2 to 7 Days (64.61 %)
 ● 8 to 30 Days (8.12 %)
 ● 31 to 90 Days (11.24 %)
 ● 91 to 180 Days (9.48 %)
 ● 180 to 365 Days (6.54 %)

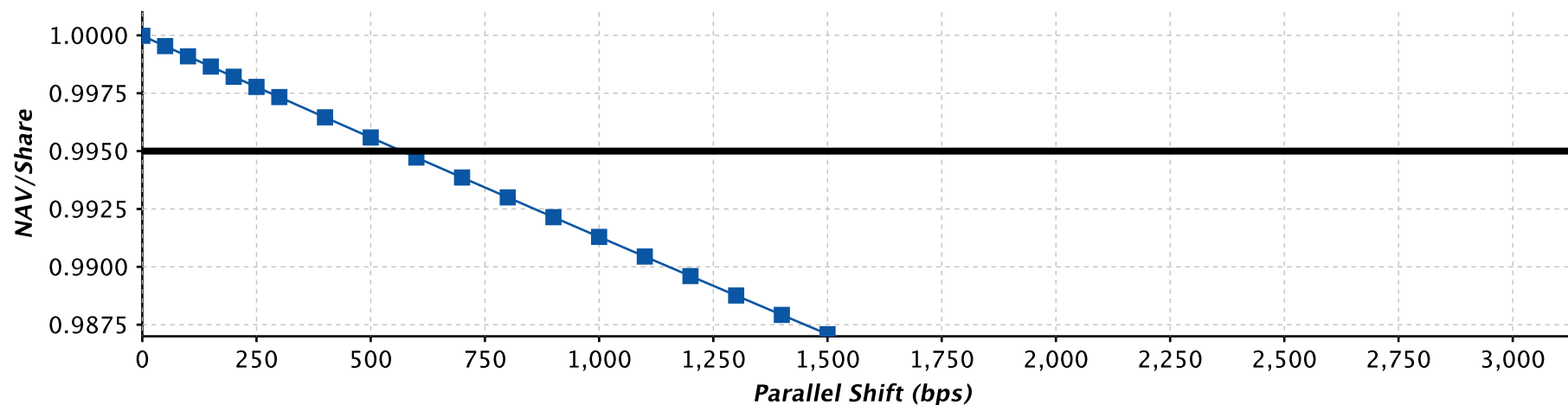
Assets by Security Type



● NEARCASH (49.11 %)
 ● C.PAPER (29.40 %)
 ● FIXED (21.49 %)

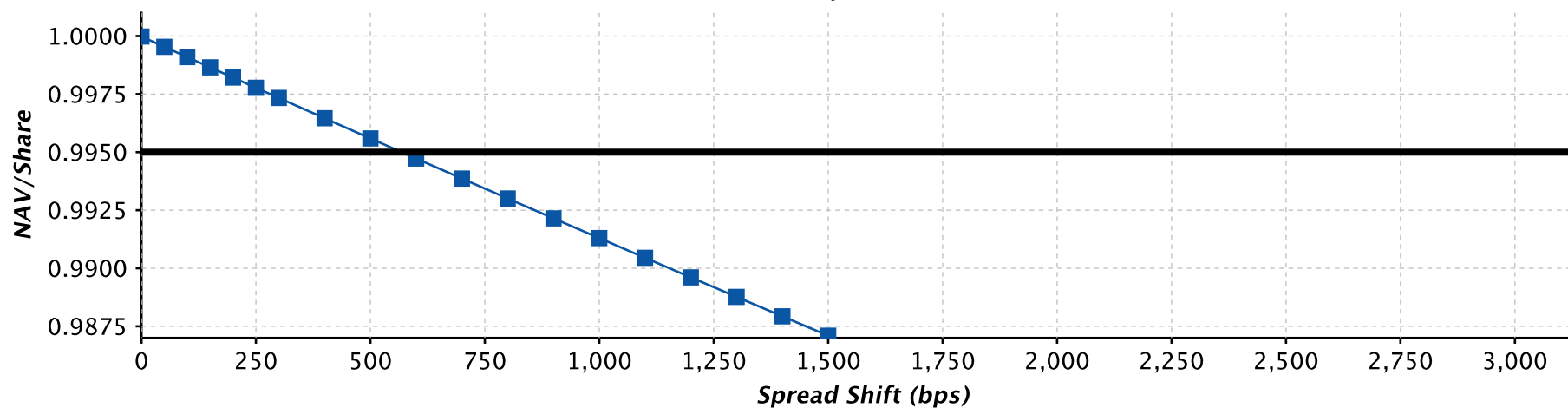
NAV/SHARE versus PARALLEL SHIFT

NAV/Share vs Parallel Shift



NAV/SHARE versus SPREAD SHIFT

NAV/Share vs Spread Shift



Money Market Parallel Shift/Spread Shift Combination Stress at Redemption Level 0%

		Interest Rate Shift (bps)												
		-100	-75	-50	-25	0	25	50	75	100	150	200	250	300
Spread Shift (bps)	-100					1.000869	1.000646	1.000424	1.000202	0.999980	0.999537	0.999094	0.998653	0.998213
	-75					1.000646	1.000424	1.000202	0.999980	0.999758	0.999315	0.998874	0.998433	0.997993
	-50					1.000424	1.000202	0.999980	0.999758	0.999537	0.999094	0.998653	0.998213	0.997774
	-25					1.000202	0.999980	0.999758	0.999537	0.999315	0.998874	0.998433	0.997993	0.997554
	0					0.999980	0.999758	0.999537	0.999315	0.999094	0.998653	0.998213	0.997774	0.997335
	25					0.999758	0.999537	0.999315	0.999094	0.998874	0.998433	0.997993	0.997554	0.997116
	50					0.999537	0.999315	0.999094	0.998874	0.998653	0.998213	0.997774	0.997335	0.996898
	75					0.999315	0.999094	0.998874	0.998653	0.998433	0.997993	0.997554	0.997116	0.996680
	100					0.999094	0.998874	0.998653	0.998433	0.998213	0.997774	0.997335	0.996898	0.996461
	150					0.998653	0.998433	0.998213	0.997993	0.997774	0.997335	0.996898	0.996461	0.996026
	200					0.998213	0.997993	0.997774	0.997554	0.997335	0.996898	0.996461	0.996026	0.995591
	250					0.997774	0.997554	0.997335	0.997116	0.996898	0.996461	0.996026	0.995591	0.995158
	300					0.997335	0.997116	0.996898	0.996680	0.996461	0.996026	0.995591	0.995158	0.994725

4[4888282]

Money Market Parallel Shift/Spread Shift Combination Stress at Redemption Level 10%

		Interest Rate Shift (bps)												
		-100	-75	-50	-25	0	25	50	75	100	150	200	250	300
Spread Shift (bps)	-100					1.000966	1.000718	1.000471	1.000224	0.999978	0.999485	0.998994	0.998504	0.998014
	-75					1.000718	1.000471	1.000224	0.999978	0.999731	0.999239	0.998748	0.998259	0.997770
	-50					1.000471	1.000224	0.999978	0.999731	0.999485	0.998994	0.998504	0.998014	0.997526
	-25					1.000224	0.999978	0.999731	0.999485	0.999239	0.998748	0.998259	0.997770	0.997282
	0					0.999978	0.999731	0.999485	0.999239	0.998994	0.998504	0.998014	0.997526	0.997039
	25					0.999731	0.999485	0.999239	0.998994	0.998748	0.998259	0.997770	0.997282	0.996796
	50					0.999485	0.999239	0.998994	0.998748	0.998504	0.998014	0.997526	0.997039	0.996553
	75					0.999239	0.998994	0.998748	0.998504	0.998259	0.997770	0.997282	0.996796	0.996310
	100					0.998994	0.998748	0.998504	0.998259	0.998014	0.997526	0.997039	0.996553	0.996068
	150					0.998504	0.998259	0.998014	0.997770	0.997526	0.997039	0.996553	0.996068	0.995584
	200					0.998014	0.997770	0.997526	0.997282	0.997039	0.996553	0.996068	0.995584	0.995102
	250					0.997526	0.997282	0.997039	0.996796	0.996553	0.996068	0.995584	0.995102	0.994620
	300					0.997039	0.996796	0.996553	0.996310	0.996068	0.995584	0.995102	0.994620	0.994139

5[4888284]

Money Market Parallel Shift/Spread Shift Combination Stress at Redemption Level 20%

		Interest Rate Shift (bps)												
		-100	-75	-50	-25	0	25	50	75	100	150	200	250	300
Spread Shift (bps)	-100					1.001086	1.000808	1.000530	1.000252	0.999975	0.999421	0.998868	0.998316	0.997766
	-75					1.000808	1.000530	1.000252	0.999975	0.999698	0.999144	0.998592	0.998041	0.997491
	-50					1.000530	1.000252	0.999975	0.999698	0.999421	0.998868	0.998316	0.997766	0.997217
	-25					1.000252	0.999975	0.999698	0.999421	0.999144	0.998592	0.998041	0.997491	0.996943
	0					0.999975	0.999698	0.999421	0.999144	0.998868	0.998316	0.997766	0.997217	0.996669
	25					0.999698	0.999421	0.999144	0.998868	0.998592	0.998041	0.997491	0.996943	0.996396
	50					0.999421	0.999144	0.998868	0.998592	0.998316	0.997766	0.997217	0.996669	0.996122
	75					0.999144	0.998868	0.998592	0.998316	0.998041	0.997491	0.996943	0.996396	0.995849
	100					0.998868	0.998592	0.998316	0.998041	0.997766	0.997217	0.996669	0.996122	0.995577
	150					0.998316	0.998041	0.997766	0.997491	0.997217	0.996669	0.996122	0.995577	0.995032
	200					0.997766	0.997491	0.997217	0.996943	0.996669	0.996122	0.995577	0.995032	0.994489
	250					0.997217	0.996943	0.996669	0.996396	0.996122	0.995577	0.995032	0.994489	0.993947
	300					0.996669	0.996396	0.996122	0.995849	0.995577	0.995032	0.994489	0.993947	0.993406

6[4888286]

Money Market Parallel Shift/Spread Shift Combination Stress at Redemption Level 30%

		Interest Rate Shift (bps)												
		-100	-75	-50	-25	0	25	50	75	100	150	200	250	300
Spread Shift (bps)	-100					1.001242	1.000923	1.000606	1.000288	0.999971	0.999338	0.998706	0.998076	0.997447
	-75					1.000923	1.000606	1.000288	0.999971	0.999654	0.999022	0.998391	0.997761	0.997133
	-50					1.000606	1.000288	0.999971	0.999654	0.999338	0.998706	0.998076	0.997447	0.996819
	-25					1.000288	0.999971	0.999654	0.999338	0.999022	0.998391	0.997761	0.997133	0.996506
	0					0.999971	0.999654	0.999338	0.999022	0.998706	0.998076	0.997447	0.996819	0.996193
	25					0.999654	0.999338	0.999022	0.998706	0.998391	0.997761	0.997133	0.996506	0.995880
	50					0.999338	0.999022	0.998706	0.998391	0.998076	0.997447	0.996819	0.996193	0.995568
	75					0.999022	0.998706	0.998391	0.998076	0.997761	0.997133	0.996506	0.995880	0.995256
	100					0.998706	0.998391	0.998076	0.997761	0.997447	0.996819	0.996193	0.995568	0.994945
	150					0.998076	0.997761	0.997447	0.997133	0.996819	0.996193	0.995568	0.994945	0.994323
	200					0.997447	0.997133	0.996819	0.996506	0.996193	0.995568	0.994945	0.994323	0.993702
	250					0.996819	0.996506	0.996193	0.995880	0.995568	0.994945	0.994323	0.993702	0.993083
	300					0.996193	0.995880	0.995568	0.995256	0.994945	0.994323	0.993702	0.993083	0.992465

7[4888288]

Money Market Parallel Shift/Spread Shift Combination Stress at Redemption Level 40%

		Interest Rate Shift (bps)												
		-100	-75	-50	-25	0	25	50	75	100	150	200	250	300
Spread Shift (bps)	-100					1.001448	1.001077	1.000707	1.000336	0.999966	0.999228	0.998491	0.997755	0.997021
	-75					1.001077	1.000707	1.000336	0.999966	0.999597	0.998859	0.998123	0.997388	0.996655
	-50					1.000707	1.000336	0.999966	0.999597	0.999228	0.998491	0.997755	0.997021	0.996289
	-25					1.000336	0.999966	0.999597	0.999228	0.998859	0.998123	0.997388	0.996655	0.995924
	0					0.999966	0.999597	0.999228	0.998859	0.998491	0.997755	0.997021	0.996289	0.995559
	25					0.999597	0.999228	0.998859	0.998491	0.998123	0.997388	0.996655	0.995924	0.995194
	50					0.999228	0.998859	0.998491	0.998123	0.997755	0.997021	0.996289	0.995559	0.994830
	75					0.998859	0.998491	0.998123	0.997755	0.997388	0.996655	0.995924	0.995194	0.994466
	100					0.998491	0.998123	0.997755	0.997388	0.997021	0.996289	0.995559	0.994830	0.994102
	150					0.997755	0.997388	0.997021	0.996655	0.996289	0.995559	0.994830	0.994102	0.993376
	200					0.997021	0.996655	0.996289	0.995924	0.995559	0.994830	0.994102	0.993376	0.992652
	250					0.996289	0.995924	0.995559	0.995194	0.994830	0.994102	0.993376	0.992652	0.991930
	300					0.995559	0.995194	0.994830	0.994466	0.994102	0.993376	0.992652	0.991930	0.991209

8[4888290]

Money Market Parallel Shift/Spread Shift Combination Stress at Redemption Level 50%

		Interest Rate Shift (bps)												
		-100	-75	-50	-25	0	25	50	75	100	150	200	250	300
Spread Shift (bps)	-100					1.001738	1.001293	1.000848	1.000404	0.999960	0.999073	0.998189	0.997306	0.996426
	-75					1.001293	1.000848	1.000404	0.999960	0.999516	0.998631	0.997747	0.996866	0.995986
	-50					1.000848	1.000404	0.999960	0.999516	0.999073	0.998189	0.997306	0.996426	0.995547
	-25					1.000404	0.999960	0.999516	0.999073	0.998631	0.997747	0.996866	0.995986	0.995108
	0					0.999960	0.999516	0.999073	0.998631	0.998189	0.997306	0.996426	0.995547	0.994670
	25					0.999516	0.999073	0.998631	0.998189	0.997747	0.996866	0.995986	0.995108	0.994233
	50					0.999073	0.998631	0.998189	0.997747	0.997306	0.996426	0.995547	0.994670	0.993796
	75					0.998631	0.998189	0.997747	0.997306	0.996866	0.995986	0.995108	0.994233	0.993359
	100					0.998189	0.997747	0.997306	0.996866	0.996426	0.995547	0.994670	0.993796	0.992923
	150					0.997306	0.996866	0.996426	0.995986	0.995547	0.994670	0.993796	0.992923	0.992052
	200					0.996426	0.995986	0.995547	0.995108	0.994670	0.993796	0.992923	0.992052	0.991183
	250					0.995547	0.995108	0.994670	0.994233	0.993796	0.992923	0.992052	0.991183	0.990316
	300					0.994670	0.994233	0.993796	0.993359	0.992923	0.992052	0.991183	0.990316	0.989450

Money Market Parallel Shift/Spread Shift Combination Stress at Redemption Level 60%

		Interest Rate Shift (bps)												
		-100	-75	-50	-25	0	25	50	75	100	150	200	250	300
Spread Shift (bps)	-100					1.002173	1.001616	1.001060	1.000504	0.999949	0.998842	0.997736	0.996633	0.995532
	-75					1.001616	1.001060	1.000504	0.999949	0.999395	0.998288	0.997184	0.996082	0.994983
	-50					1.001060	1.000504	0.999949	0.999395	0.998842	0.997736	0.996633	0.995532	0.994434
	-25					1.000504	0.999949	0.999395	0.998842	0.998288	0.997184	0.996082	0.994983	0.993886
	0					0.999949	0.999395	0.998842	0.998288	0.997736	0.996633	0.995532	0.994434	0.993338
	25					0.999395	0.998842	0.998288	0.997736	0.997184	0.996082	0.994983	0.993886	0.992791
	50					0.998842	0.998288	0.997736	0.997184	0.996633	0.995532	0.994434	0.993338	0.992244
	75					0.998288	0.997736	0.997184	0.996633	0.996082	0.994983	0.993886	0.992791	0.991699
	100					0.997736	0.997184	0.996633	0.996082	0.995532	0.994434	0.993338	0.992244	0.991154
	150					0.996633	0.996082	0.995532	0.994983	0.994434	0.993338	0.992244	0.991154	0.990065
	200					0.995532	0.994983	0.994434	0.993886	0.993338	0.992244	0.991154	0.990065	0.988978
	250					0.994434	0.993886	0.993338	0.992791	0.992244	0.991154	0.990065	0.988978	0.987895
	300					0.993338	0.992791	0.992244	0.991699	0.991154	0.990065	0.988978	0.987895	0.986813

10[4888294]

Money Market Parallel Shift/Spread Shift Combination Stress at Redemption Level 70%

		Interest Rate Shift (bps)												
		-100	-75	-50	-25	0	25	50	75	100	150	200	250	300
Spread Shift (bps)	-100					1.002897	1.002155	1.001413	1.000672	0.999933	0.998455	0.996981	0.995510	0.994043
	-75					1.002155	1.001413	1.000672	0.999933	0.999194	0.997718	0.996245	0.994776	0.993310
	-50					1.001413	1.000672	0.999933	0.999194	0.998455	0.996981	0.995510	0.994043	0.992578
	-25					1.000672	0.999933	0.999194	0.998455	0.997718	0.996245	0.994776	0.993310	0.991848
	0					0.999933	0.999194	0.998455	0.997718	0.996981	0.995510	0.994043	0.992578	0.991117
	25					0.999194	0.998455	0.997718	0.996981	0.996245	0.994776	0.993310	0.991848	0.990388
	50					0.998455	0.997718	0.996981	0.996245	0.995510	0.994043	0.992578	0.991117	0.989659
	75					0.997718	0.996981	0.996245	0.995510	0.994776	0.993310	0.991848	0.990388	0.988932
	100					0.996981	0.996245	0.995510	0.994776	0.994043	0.992578	0.991117	0.989659	0.988205
	150					0.995510	0.994776	0.994043	0.993310	0.992578	0.991117	0.989659	0.988205	0.986753
	200					0.994043	0.993310	0.992578	0.991848	0.991117	0.989659	0.988205	0.986753	0.985305
	250					0.992578	0.991848	0.991117	0.990388	0.989659	0.988205	0.986753	0.985305	0.983859
	300					0.991117	0.990388	0.989659	0.988932	0.988205	0.986753	0.985305	0.983859	0.982417

11[4888296]

Money Market Parallel Shift/Spread Shift Combination Stress at Redemption Level 80%

		Interest Rate Shift (bps)												
		-100	-75	-50	-25	0	25	50	75	100	150	200	250	300
Spread Shift (bps)	-100					1.004345	1.003232	1.002120	1.001009	0.999899	0.997683	0.995472	0.993266	0.991064
	-75					1.003232	1.002120	1.001009	0.999899	0.998790	0.996577	0.994368	0.992164	0.989965
	-50					1.002120	1.001009	0.999899	0.998790	0.997683	0.995472	0.993266	0.991064	0.988868
	-25					1.001009	0.999899	0.998790	0.997683	0.996577	0.994368	0.992164	0.989965	0.987771
	0					0.999899	0.998790	0.997683	0.996577	0.995472	0.993266	0.991064	0.988868	0.986676
	25					0.998790	0.997683	0.996577	0.995472	0.994368	0.992164	0.989965	0.987771	0.985582
	50					0.997683	0.996577	0.995472	0.994368	0.993266	0.991064	0.988868	0.986676	0.984489
	75					0.996577	0.995472	0.994368	0.993266	0.992164	0.989965	0.987771	0.985582	0.983397
	100					0.995472	0.994368	0.993266	0.992164	0.991064	0.988868	0.986676	0.984489	0.982307
	150					0.993266	0.992164	0.991064	0.989965	0.988868	0.986676	0.984489	0.982307	0.980130
	200					0.991064	0.989965	0.988868	0.987771	0.986676	0.984489	0.982307	0.980130	0.977957
	250					0.988868	0.987771	0.986676	0.985582	0.984489	0.982307	0.980130	0.977957	0.975789
	300					0.986676	0.985582	0.984489	0.983397	0.982307	0.980130	0.977957	0.975789	0.973626

12[4888298]

Money Market Parallel Shift/Spread Shift Combination Stress at Redemption Level 90%

		Interest Rate Shift (bps)												
		-100	-75	-50	-25	0	25	50	75	100	150	200	250	300
Spread Shift (bps)	-100					1.008691	1.006464	1.004239	1.002017	0.999798	0.995366	0.990944	0.986531	0.982128
	-75					1.006464	1.004239	1.002017	0.999798	0.997580	0.993154	0.988736	0.984329	0.979931
	-50					1.004239	1.002017	0.999798	0.997580	0.995366	0.990944	0.986531	0.982128	0.977735
	-25					1.002017	0.999798	0.997580	0.995366	0.993154	0.988736	0.984329	0.979931	0.975542
	0					0.999798	0.997580	0.995366	0.993154	0.990944	0.986531	0.982128	0.977735	0.973352
	25					0.997580	0.995366	0.993154	0.990944	0.988736	0.984329	0.979931	0.975542	0.971164
	50					0.995366	0.993154	0.990944	0.988736	0.986531	0.982128	0.977735	0.973352	0.968978
	75					0.993154	0.990944	0.988736	0.986531	0.984329	0.979931	0.975542	0.971164	0.966795
	100					0.990944	0.988736	0.986531	0.984329	0.982128	0.977735	0.973352	0.968978	0.964614
	150					0.986531	0.984329	0.982128	0.979931	0.977735	0.973352	0.968978	0.964614	0.960259
	200					0.982128	0.979931	0.977735	0.975542	0.973352	0.968978	0.964614	0.960259	0.955914
	250					0.977735	0.975542	0.973352	0.971164	0.968978	0.964614	0.960259	0.955914	0.951578
	300					0.973352	0.971164	0.968978	0.966795	0.964614	0.960259	0.955914	0.951578	0.947252

Money Market Top 10 Spread Default/Recovery Stress (>7 Days)

		Recovery Rate (%)									
		90	80	70	60	50	40	30	20	10	0
Top 10 Spread Investments	1	0.999048	0.998116	0.997184	0.996252	0.995319	0.994387	0.993455	0.992523	0.991591	0.990659
	2	0.999048	0.998116	0.997184	0.996252	0.995320	0.994388	0.993456	0.992523	0.991591	0.990659
	3	0.999421	0.998862	0.998302	0.997743	0.997184	0.996625	0.996066	0.995507	0.994948	0.994388
	4	0.999515	0.999050	0.998585	0.998120	0.997656	0.997191	0.996726	0.996261	0.995796	0.995331
	5	0.999515	0.999050	0.998585	0.998120	0.997655	0.997190	0.996725	0.996260	0.995795	0.995330
	6	0.999515	0.999050	0.998585	0.998120	0.997655	0.997190	0.996725	0.996260	0.995795	0.995330
	7	0.999515	0.999049	0.998584	0.998119	0.997654	0.997188	0.996723	0.996258	0.995793	0.995328
	8	0.999514	0.999048	0.998582	0.998115	0.997649	0.997183	0.996717	0.996251	0.995785	0.995319
	9	0.999794	0.999608	0.999422	0.999235	0.999049	0.998863	0.998677	0.998491	0.998305	0.998119
	10	0.999514	0.999049	0.998583	0.998117	0.997652	0.997186	0.996721	0.996255	0.995789	0.995324

- 1 ING US FUNDING LLC
- 2 ABN AMRO FUNDING USA LLC
- 3 ABN AMRO FUNDING USA LLC
- 4 FNMA DISCOUNT NOTE
- 5 FFCB DISCOUNT NOTE
- 6 FNMA DISCOUNT NOTE
- 7 FFCB DISCOUNT NOTE
- 8 FAMC DISCOUNT NOTE
- 9 FAMC DISCOUNT NOTE
- 10 FAMC DISCOUNT NOTE

Money Market Non-Parallel Shift/Spread Shift Combination Stress at Redemption Level 0%

		Interest Rate Shift (bps)							
		25% Steepening	50% Steepening	75% Steepening	100% Steepening	25% Flattening	50% Flattening	75% Flattening	100% Flattening
Spread Shift (bps)	-100	1.000827	1.000785	1.000744	1.000702	1.000814	1.000760	1.000705	1.000650
	-75	1.000605	1.000563	1.000521	1.000479	1.000592	1.000537	1.000483	1.000428
	-50	1.000382	1.000340	1.000299	1.000257	1.000369	1.000315	1.000260	1.000206
	-25	1.000160	1.000118	1.000077	1.000035	1.000147	1.000093	1.000038	0.999984
	0	0.999938	0.999897	0.999855	0.999814	0.999925	0.999871	0.999816	0.999762
	25	0.999716	0.999675	0.999634	0.999592	0.999704	0.999649	0.999595	0.999540
	50	0.999495	0.999454	0.999412	0.999371	0.999482	0.999428	0.999373	0.999319
	75	0.999274	0.999232	0.999191	0.999150	0.999261	0.999207	0.999152	0.999098
	100	0.999053	0.999012	0.998970	0.998929	0.999040	0.998986	0.998932	0.998877
	150	0.998612	0.998571	0.998530	0.998488	0.998599	0.998545	0.998490	0.998436
	200	0.998172	0.998131	0.998090	0.998048	0.998159	0.998105	0.998050	0.997996
	250	0.997733	0.997692	0.997651	0.997610	0.997720	0.997666	0.997612	0.997558
	300	0.997294	0.997254	0.997213	0.997172	0.997281	0.997227	0.997173	0.997120

APPENDIX B

State Certifications Forms

ILLINOIS STATE TREASURER CERTIFICATIONS

_____ (“CONTRACTOR”) makes the following certifications:

1.0 ANTI-BRIBERY.

CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under Section 50-5 of the Illinois Procurement Code (30 ILCS 500/50-5). Section 50-5 prohibits a contractor from entering into a contract with a State agency if the contractor has been convicted of bribery or attempting to bribe an officer or employee of the State of Illinois, or if the contractor has made an admission of guilt of such conduct with is a matter of record. The contractor further acknowledges that the chief procurement officer may declare the related contract void if this certification is false.

2.0 BID-RIGGING/BID-ROTATING.

CONTRACTOR certifies that it has not been barred from contracting with a unit of State or local government as a result of a violation of Section 33E-3 or 33E-4 of the Criminal Code of 1961 (720 ILCS 5/33E-3, 33E-4).

3.0 DRUG FREE WORKPLACE.

This certification is required by Section 3 of the Drug Free Workplace Act (30 ILCS 580/3). The Drug Free Workplace Act, effective January 1, 1992, requires that CONTRACTOR shall not be considered for the purposes of being awarded a contract for the procurement of any services from the State unless CONTRACTOR has certified to the State that CONTRACTOR will provide a drug free workplace. False certification or violation of the certification may result in sanctions including, but not limited to, suspension of contract payments, termination of the contract and debarment of contracting opportunities with the State for at least one (1) year but not more than five (5) years.

CONTRACTOR certifies and agrees that it will provide a drug free workplace by:

- a. Publishing a statement:
 - i. Notifying employees that the unlawful manufacture, distribution, dispensation, possession or use of a controlled substance, including cannabis, is prohibited in the grantee’s or contractor’s workplace.
 - ii. Specifying the actions that will be taken against employees for violation of such prohibition.
 - iii. Notifying the employee that, as a condition of employment on such contract or grant, the employee will:
 - a. abide by the terms of the statement; and
 - b. notify the employer of any criminal drug statute conviction for a violation occurring in the workplace no later than five (5) days after such conviction.
- b. Establishing a drug free awareness program to inform employees about:
 - i. the dangers of drug abuse in the workplace;
 - ii. CONTRACTOR’s policy of maintaining a drug free workplace;

- iii. any available drug counseling, rehabilitation, and employee assistance programs; and
- iv. the penalties that may be imposed upon an employee for drug violations.
- c. Providing a copy of the statement required by Section (a) to each employee engaging in the performance of the contract or grant and to post the statement in a prominent place in the workplace.
- d. Notifying the Treasurer's Office within ten (10) days after receiving notice under part (b) of paragraph (iii) of Section (a) above from an employee or otherwise receiving actual notice of such conviction.
- e. Imposing a sanction on, or requiring the satisfactory participation in drug abuse assistance or rehabilitation program by, an employee who is so convicted, as required by Section 5 of the Drug Free Workplace Act.
- f. Assisting employees in selecting a course of action in the event of drug counseling, treatment, and rehabilitation is required and indicating that a trained referral team is in place.
- g. Making a good faith effort to continue to maintain a drug free workplace through implementation of the Drug Free Workplace Act.

4.0 U.S. EXPORT ACT.

CONTRACTOR certifies that neither CONTRACTOR nor any substantial-owned affiliated company is participating or shall participate in an international boycott in violation of the provisions of the U.S. Export Administration Act of 1979 (50 U.S.C.A. App. § 2401 et seq.) or the regulations of the U.S. Department of Commerce promulgated under that Act.

5.0 NON-DISCRIMINATION.

CONTRACTOR certifies that it is in compliance with the State and Federal Constitutions, the U.S. Civil Rights Act, Section 504 of the Federal Rehabilitation Act, and all applicable rules that prohibit unlawful discrimination in performance of this Agreement and all other activities, including employment and other contracts. As a condition of receiving the Agreement, CONTRACTOR represents or certifies that services, programs and activities provided under the Agreement are and will continue to be in compliance with State and Federal Constitutions, the U.S. Civil Rights Act, Section 504 of the Federal Rehabilitation Act, and all applicable laws that prohibit unlawful discrimination.

6.0 AMERICANS WITH DISABILITIES ACT.

CONTRACTOR certifies that it is in compliance with the Americans with Disabilities Act ("ADA") (42 U.S.C. 12101 et seq.) and the regulations thereunder (28 CFR 35.130) prohibit discrimination against persons with disabilities by the Treasurer, whether directly or through contractual arrangements, in the provision of any aid, benefit or service. As a condition of receiving the Agreement, CONTRACTOR represents or certifies that services, programs and activities provided under the Agreement are and will continue to be in compliance with the ADA.

7.0 ILLINOIS HUMAN RIGHTS ACT.

CONTRACTOR certifies that it is presently in compliance with all of the terms, conditions and provisions of Section 5/2-105 of the Illinois Human Rights Act (775 ILCS 5/2-105), together with all rules and regulations promulgated and adopted pursuant thereto.

8.0 FELONY.

CONTRACTOR certifies that it has not been barred from being awarded a contract under Section 50-10 of the Illinois Procurement Code (30 ILCS 500/50-10). Section 50-10 prohibits a contractor from entering into a contract with a State agency if the contractor has been convicted of a felony and 5 years have not passed from the completion of the sentence for that felony. The contractor further acknowledges that the chief procurement officer may declare the related contract void if this certification is false.

9.0 FORMER EMPLOYMENT.

CONTRACTOR has informed the Treasurer's Office in writing if CONTRACTOR was formerly employed by the Treasurer's Office and has received an early retirement incentive under Section 14-108.3 or 16-133.3 of the Illinois Pension Code (30 ILCS 105/15a).

10.0 INDUCEMENT.

CONTRACTOR has not paid any money or valuable thing to induce any person to refrain from bidding on a State contract, nor has CONTRACTOR accepted any money or other valuable thing, or acted upon the promise of same, for not bidding on a State contract (30 ILCS 500/50-25).

11.0 REVOLVING DOOR PROHIBITION.

CONTRACTOR certifies that neither it nor its employees and agents are in violation of section 50-30 of the Illinois Procurement Code (30 ILCS 500/50-30). Section 50-30 prohibits for a period of (2) years after terminating an affected position certain State employees and their designees from engaging in any procurement activity relating to the State agency most recently employing them for a specified period of time.

12.0 REPORTING ANTICOMPETITIVE PRACTICES.

CONTRACTOR shall report to the Illinois Attorney General and the Chief Procurement Officer any suspected collusion or other anticompetitive practice among any bidders, offerors, contractors, proposers or employees of the State (30 ILCS 500/50-40, /50-45, /50-50).

13.0 DISCRIMINATORY CLUB.

CONTRACTOR agrees not to pay any dues or fees on behalf of its employees or agents or subsidize or otherwise reimburse them for payments of any dues or fees to a discriminating club as prohibited by Section 2 of the Discriminatory Club Act (775 ILCS 25/2).

14.0 TAXPAYER IDENTIFICATION NUMBER AND LEGAL STATUS OF CONTRACTOR.

CONTRACTOR shall be in compliance with applicable tax requirements and shall be current payment of such taxes. Under penalty of perjury, CONTRACTOR certifies that # _____ is its correct Taxpayer Identification Number and that it is doing business as a (please check one):

Individual
 Sole Proprietor
 Partnership/Legal Corporation
 Tax Exempt
 Corporation providing or billing
 medical and/or health care services
 Corporation NOT providing or billing
 medical and/or health care services
 Other: _____

Government Entity
 Nonresident alien
 Estate or trust
 Pharmacy (Non-Corp.)
 Pharmacy/Funeral Home/Cemetery
 (Corp.)
 Limited Liability Company (select
 applicable tax classification.)
 C = corporation
 P = partnership

15.0 LICENSE; AUTHORIZED BIDDER OR OFFEROR

CONTRACTOR, directly or through its employees, shall have and maintain any license required by this Agreement. CONTRACTOR further certifies that it is a legal entity authorized to do business in Illinois prior to the submission of the bid, offer, or proposal pursuant to section 20-43 of the Illinois Procurement Code (30 ILCS 500/20-43).

16.0 APPROPRIATION.

This Agreement is subject to termination and cancellation in any year for which the General Assembly fails to make an appropriation for payments under the terms of the contract.

17.0 RECORDS RETENTION; RIGHT TO AUDIT.

CONTRACTOR agrees to maintain books and records related to the performance of the contract and necessary to support amounts charged to the State under the contract for a minimum of three years from the last action on the contract or after termination of the Agreement, whichever is longer. Contractor further agrees to cooperate fully with any audit and to make the books and records available for review and audit by the Auditor General, chief procurement officers, internal auditor and the Treasurer; CONTRACTOR agrees to cooperate fully with any audit conducted by the Auditor General or the Treasurer and to provide full access to all relevant materials. The three-(3)-year period shall be extended for the duration of any audit in progress during the term. Failure to maintain the books, records and supporting documents required by this Section shall establish a presumption in favor of the State for the recovery of any funds paid by the State under this Agreement for which adequate books, records, and supporting documentation are not available to support their purported disbursement.

18.0 CONFLICTS OF INTEREST.

CONTRACTOR has disclosed, and agrees that it is under a continuing obligation to disclose, to the Treasurer financial or other interests (public or private, direct or indirect) that may be a potential conflict of interest that would prohibit CONTRACTOR from entering into or performing the Agreement. Conflicts of interest include, but are not limited to, conflicts under Section 1400.5020 of the Treasurer’s Procurement Rules (44 Ill. Adm. Code 1400.5020) and Sections 50-13, 50-20, and 50-35 of the Illinois Procurement Code (30 ILCS 500/50).

19.0 LATE PAYMENTS.

Late payment charges, if any, shall not exceed the formula established in the Illinois Prompt Payment Act (30 ILCS 540/1) and the Illinois Administrative Code (74 Ill. Adm. Code 900).

20.0 LIABILITY.

The State's liability for damages is expressly limited by and subject to the provisions of the Illinois Court of Claims Act (705 ILCS 505/1) and to the availability of suitable appropriations.

21.0 DEBT DELINQUENCY.

CONTRACTOR certifies that it, or any affiliate, is not barred from being awarded a contract or subcontract under section 50-11 of the Illinois Procurement Code (30 ILCS 500/50-11). Section 50-11 prohibits a contractor from entering into a contract with the Treasurer's Office if it knows or should know that it, or any affiliate, is delinquent in the payment of any debt to the State as defined by the Debt Collection Board. CONTRACTOR further acknowledges that the Treasurer's Office may declare the Agreement void if this certification is false or if CONTRACTOR or any affiliate is determined to be delinquent in payment of any debt during the term of the Agreement.

22.0 EDUCATIONAL LOAN DEFAULT.

CONTRACTOR certifies that it is not barred from being awarded a contract under the Educational Loan Default Act (5 ILCS 385). Section 3 of the Educational Loan Default Act prohibits an individual from entering into a contract with the Treasurer's Office if that individual is in default of an educational loan. CONTRACTOR further acknowledges that the Treasurer's Office may declare the Agreement void if this certification is false or if CONTRACTOR is determined to be in default of an educational loan during the term of the Agreement.

23.0 FORCE MAJEURE.

Failure by either party to perform its duties and obligations shall be excused by unforeseeable circumstances beyond its reasonable control, including acts of nature, acts of the public enemy, riots, labor or material shortages, labor disputes, fire, flood, explosion, legislation, and governmental regulation.

24.0 ANTITRUST ASSIGNMENT.

CONTRACTOR hereby assigns, sells and transfers to the State of Illinois all right, title and interest in and to any claims and causes of action arising under antitrust laws of Illinois or the United States relating to the subject matter of the Agreement.

25.0 PROHIBITION OF GOODS FROM FORCED LABOR.

CONTRACTOR certifies that it is not barred from being awarded a contract under the State Prohibition of Goods from Forced Labor Act (30 ILCS 583). Section 10 of the State Prohibition of Goods from Forced Labor Act prohibits a contractor from entering into a contract with the Treasurer's

Office if that contractor knew that the foreign-made equipment, materials, or supplies furnished to the State were produced in whole or part by forced labor, convict labor, or indentured labor under penal sanction. CONTRACTOR further acknowledges that the Treasurer's Office may declare the Agreement void if this certification is false or if CONTRACTOR is determined to have known that the foreign-made equipment, materials, or supplies furnished to the State during the term of the Agreement were produced in whole or part by forced labor, convict labor, or indentured labor under penal sanction.

26.0 PROHIBITION OF GOODS FROM CHILD LABOR.

CONTRACTOR certifies in accordance with Public Act 94-0264 that no foreign-made equipment, materials, or supplies furnished to the State under the contract have been produced in whole or in part by the labor of any child under the age of 12.

27.0 SARBANES-OXLEY ACT AND ILLINOIS SECURITIES LAW

CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under section 50-10.5 of the Illinois Procurement Code (30 ILCS 500). Section 50-10.5, amongst other things, prohibits a contractor from bidding or entering into a contract or subcontract with the Treasurer's Office if the contractor or any officer, director, partner, or other managerial agent of the contractor has been convicted in the last 5 years of a felony under the Sarbanes-Oxley Act of 2002 or a Class 3 or Class 2 felony under the Illinois Securities Law of 1953 or if the contractor is in violation of Subsection (e). CONTRACTOR further acknowledges that the Treasurer's Office may declare the agreement void if this certification is false or if CONTRACTOR is determined to have been convicted of a felony under the Illinois Sarbanes-Oxley Act of 2002 or a Class 3 or Class 2 felony under the Illinois Securities Law of 1953 during the term of the agreement.

28.0 DISPUTES.

Any claim against the State arising out of this Agreement must be filed exclusively with the Illinois Court of Claims (705 ILCS 505/1). The State shall not enter into binding arbitration to resolve any agreement dispute. The State of Illinois does not waive sovereign immunity by entering into this Agreement. Any provision containing a citation to an Illinois statute (cited "ILCS") may not contain the complete statutory language. The official text, which is incorporated by reference, may be found in the appropriate chapter and section of the Illinois Compiled Statutes. An unofficial version may be viewed at www.ilga.gov.

29.0 THIRD-PARTY PAYMENTS.

CONTRACTOR certifies that no fee was paid to a third-party in expectation of being awarded a contract by the Treasurer.

30.0 MOST FAVORABLE TERMS.

If more favorable terms are granted by the CONTRACTOR to any similar governmental agency in any state in a contemporaneous agreement let under the same or similar financial terms and

circumstances for comparable supplies or services, the more favorable terms will be applicable under the Agreement between the Treasurer's Office and the CONTRACTOR.

31.0 BOARD OF ELECTIONS REGISTRATION

_____ The CONTRACTOR certifies that they are not required to register as a business entity with the State Board of Elections pursuant to the Illinois Procurement Code (30 ILCS 500/20-160). Further, the CONTRACTOR acknowledges that all contracts or subcontracts between State agencies and a business entity that do not comply with this Section shall be voidable under Section 50-60 of the Illinois Procurement Code (30 ILCS 500/50-60).

(or)

_____ The CONTRACTOR certifies that they have registered as a business entity with the State Board of Elections and acknowledges a continuing duty to update the registration pursuant to the Illinois Procurement Code (30 ILCS 500/20-160). Further, the CONTRACTOR acknowledges that all contracts or subcontracts between State agencies and a business entity that do not comply with this Section shall be voidable under Section 50-60 of the Illinois Procurement Code (30 ILCS 500/50-60).

32.0 COLLECTION AND REMITTANCE OF ILLINOIS USE TAX

The CONTRACTOR certifies that it is not barred from being awarded a contract under section 50-12 of the Illinois Procurement Code (30 ILCS 500/50-12). Section 50-12 prohibits a contractor from entering into a contract or subcontract with a State agency if the CONTRACTOR or affiliate has failed to collect and remit Illinois Use Tax on all sales of tangible personal property into the State of Illinois in accordance with the provisions of the Illinois Use Tax Act. The CONTRACTOR further acknowledges that the contract or subcontract may be voided if this certification is false.

33.0 ENVIRONMENTAL PROTECTION ACT VIOLATIONS

The CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under section 50-14 of the Illinois Procurement Code (30 ILCS 500/50-14). Section 50-14 prohibits a CONTRACTOR from entering into a contract or subcontract with a State agency if the CONTRACTOR has been found by a court or the Pollution Control Board to have committed a willful or knowing violation of the Environmental Protection Act within the last (5) years. The CONTRACTOR further acknowledges that the contracting State agency may declare the related contract or subcontract void if this certification is false.

34.0 LEAD POISONING PREVENTION ACT VIOLATIONS

The CONTRACTOR certifies that it is not barred from entering into a contract or subcontract under section 50-14.5 of the Illinois Procurement Code (30 ILCS 500/50-14.5). Section 50-14.5 prohibits a CONTRACTOR from entering into a contract or subcontract with the State of Illinois or a State agency if the CONTRACTOR, while the owner of a residential building, committed a willful or knowing violation of the Lead Poisoning Prevention Act. The CONTRACTOR further acknowledges that the Treasurer may declare the related contract or subcontract void if this certification is false.

35.0 BOND ISSUANCES

The CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under section 50-21 of the Illinois Procurement Code (30 ILCS 500/50-21). Section 50-21 prohibits State agencies from entering into contracts or subcontracts with respect to the issuances of bonds or other securities by the State or a State agency with any entity that uses an “independent consultant” as defined in section 50-21.

36.0 POLITICAL CONTRIBUTIONS

The CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under section 50-37 of the Illinois Procurement Code (30 ILCS 500/50-37). Section 50-37 prohibits business entities whose contracts with State agencies, in the aggregate, annually total more than \$50,000, or whose aggregate pending bids and proposals on State contracts total more than \$50,000, and any affiliated entities or affiliated persons of such business entity, from making any contributions to any political committee established to promote the candidacy of the office holder responsible for awarding the contract on which the business entity has submitted a bid or proposal during the period beginning on the date the invitation for bids or request for proposals are issued and ending on the day after the date the contract is awarded.

37.0 LOBBYING RESTRICTIONS

The CONTRACTOR certifies that it is not barred from being awarded a contract or subcontract under section 50-38 of the Illinois Procurement Code (30 ILCS 500/50-38). Section 50-38 prohibits a CONTRACTOR from billing the State for any lobbying costs, fees, compensation, reimbursements, or other remuneration provided to any lobbyist who assisted the CONTRACTOR in obtaining the contract or subcontract.

38.0 DISCLOSURE OF BUSINESS OPERATIONS WITH IRAN (30 ILCS 500/50-36)

Each bid, offer, or proposal submitted for a State contract, other than a small purchase defined in Section 20-20 [of the Illinois Procurement Code], shall include a disclosure of whether or not the bidder, offeror, or proposing entity, or any of its corporate parents or subsidiaries, within the 24 months before submission of the bid, offer, or proposal had business operations that involved contracts with or provision of supplies or services to the Government of Iran, companies in which the Government of Iran has any direct or indirect equity share, consortiums or projects commissioned by the Government of Iran and:

(1) more than 10% of the company’s revenues produced in or assets located in Iran involve oil-related activities or mineral-extraction activities; less than 75% of the company’s revenues produced in or assets located in Iran involve contracts with or provision of oil-related or mineral – extraction products or services to the Government of Iran or a project or consortium created exclusively by that Government; and the company has failed to take substantial action; or

(2) the company has, on or after August 5, 1996, made an investment of \$20 million or more, or any combination of investments of at least \$10 million each that in the aggregate equals or exceeds \$20 million in any 12- month period that directly or significantly contributes to the enhancement of Iran’s ability to develop petroleum resources of Iran.

You must check one of the following items and if item 2 is checked you must also make the necessary disclosure:

___ There are no business operations that must be disclosed to comply with the above cited law.

___ The following business operations are disclosed to comply with the above cited law:

CONTRACTOR

By:

Signature

Name

Title

Date

APPENDIX C

Financial Interest and Potential Conflicts of Interest Disclosure Form

DISCLOSURES

FINANCIAL INTEREST AND POTENTIAL CONFLICTS OF INTEREST
(Disclosure Form A)

The Treasurer’s Procurement Regulations (44 Ill. Adm. Code 1400.5035) require that contractors/offers desiring to enter into certain contracts with the State of Illinois must disclose the financial and potential conflicts of interest information as specified below.

Contractor/offeror shall disclose the financial interest and potential conflicts of interest information identified in Sections 1 and 2 below as a condition of receiving an award or contract. Submit this information along with your bid, proposal or offer.

This requirement applies to contracts with an annual value exceeding \$10,000.

A publicly traded entity may submit its 10K disclosure in satisfaction of the disclosure requirements set forth in both Sections 1 and 2 below.

Sec. 1. Disclosure of Financial Interest in the Contractor/Offeror

- a. If any individuals have one of the following financial interests in the contractor/offeror (or its parent), please check all that apply and show their name and address:

Ownership exceeding 5% ()
Ownership value exceeding \$106,447.20 ()
Distributive Income Share exceeding 5% ()
Distributive Income Share exceeding \$106,447.20 ()

Name: _____

Address: _____

- b. For each individual named above, show the type of ownership/distributable income share: sole proprietorship _____ stock _____ partnership _____ other (explain)

_____.

- c. For each individual named above, show the dollar value or proportionate share of the ownership interest in the contractor/offeror (or its parent) as follows:

If the proportionate share of the named individual(s) in the ownership of the contractor/offeror (or its parent) is 5% or less, and if the value of the ownership interest of the named individual(s) is \$106,447.20 or less, check here ()

If the proportionate share of ownership exceeds 5% or the value of the ownership interest exceeds \$106,447.20, show either.

The percent of ownership _____%

or

The value of the ownership interest \$ _____

Sec. 2. Disclosure of Potential Conflicts of Interest. For each of the individuals having the level of financial interest identified in Section 1 above, check “Yes” or “No” to indicate which, if any, of the following potential conflicts of interest relationships apply. If “Yes,” please describe (use space under applicable section to explain your answers – attach additional pages as necessary).

- | | | | |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|
| a. | State employment, currently or in the previous 3 years, including contractual employment of services | Yes
_____ | No
_____ |
| b. | State employment for spouse, father, mother, son, or daughter, including contractual employment for services in the previous 2 years. | Yes
_____ | No
_____ |
| c. | Elective status; the holding of elective office of the State of Illinois, the government of the United States, any unit of local government authorized by the Constitution of the State of Illinois, or the statutes of the State of Illinois currently or in the previous 3 years. | Yes
_____ | No
_____ |
| d. | Relationship to anyone holding elective office currently or in the previous 2 years; spouse, father, mother, son, or daughter. | Yes
_____ | No
_____ |
| e. | Appointive office; the holding of any appointive government office of the State of Illinois, the United States of America, or any unit of local government authorized by the Constitution of the State of Illinois or the statutes of the State of Illinois, which office entitles the holder to compensation in excess of expenses incurred in the discharge of that office currently or in the previous 3 years. | Yes
_____ | No
_____ |
| f. | Relationship to anyone holding appointive office currently or in the previous 2 years; spouse, father, mother, son, or daughter. | Yes
_____ | No
_____ |
| g. | Employment, currently or in the previous 3 years, as or by any registered lobbyist of the State government. | Yes
_____ | No
_____ |
| h. | Relationship to anyone who is or was a registered lobbyist in the previous 2 years; spouse, father, mother, son, or daughter. | Yes
_____ | No
_____ |
| i. | Compensated employment, currently or in the previous 3 years, by any registered election or re-election committee registered with the Secretary of | Yes
_____ | No
_____ |

State or any county clerk in the State of Illinois, or any political action committee with either the Secretary of State or the Federal Board of Elections.

- | | | | |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|
| j. | Relationship to anyone; spouse, father, mother, son, or daughter, who is or was a compensated employee in the last 2 years of any registered election or re-election committee registered with the Secretary of State or any county clerk in the State of Illinois, or any political action committee registered with either the Secretary of State or the Federal Board of Elections. | Yes
_____ | No
_____ |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------|

This disclosure is submitted on behalf of

(Name of Contractor/Offeror)

Official authorized to sign on behalf of contractor/offeror:

Name (printed) _____ Title _____

Signature _____ Date _____

APPENDIX D

Other Contract and Procurement Related Information Disclosure Form

DISCLOSURES
OTHER CONTRACT AND PROCUREMENT RELATED INFORMATION
(Disclosure Form B)

The Treasurer's Procurement Regulations (44 Ill. Adm. Code 1400.5035) require that contractors/offerors desiring to enter into certain contracts with the State of Illinois must disclose the information as specified below.

Contractor/offeror shall disclose the information identified below as a condition of receiving an award or contract.

This requirement is applicable to only those contracts with an annual value exceeding \$10,000.

You must submit this information along with your bid, proposal or offer.

- a. Contractor/offeror shall identify whether it has current contracts (including leases) with other units of State of Illinois government by checking "Yes" _____ or "No" _____.

If "Yes" is checked, identify each contract by showing agency name and other descriptive information such as purchase order or contract reference number (attach additional pages as necessary).

- b. Contractor/offeror shall identify whether it has pending contracts (including leases), bids, proposals, or other ongoing procurement relationships with other units of State of Illinois government by checking "Yes" _____ or "No" _____.

If "Yes" is checked, identify each such relationship by showing agency name and other descriptive information such as bid or project number (attach additional pages as necessary).

This disclosure is submitted on behalf of _____
(Name of Contractor/Offeror)

Official authorized to sign on behalf of contractor/offeror:

Name (printed) _____ Title _____

Signature _____ Date _____