

**ILLINOIS SCHOOL DISTRICT LIQUID ASSET FUND PLUS
MULTI-CLASS SERIES**

**Statement of Operations
For the Period October 1, 2008 through
June 30, 2009
(Unaudited)**

Investment Income	<u>12,954,846.87</u>
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Expenses:	
Administration Fees	1,317,504.91
Investment Advisory Fees	727,058.49
Marketing Fees	695,670.32
Cash Management Fees - MAX	4,925.00
Cash Management Fees - LIQ	381,800.00
Audit Fees	30,401.91
Legal Fees	62,086.00
Trustee Expenses	16,370.00
Royalty Fee	248,453.71
Ratings Expense	7,425.58
Liability Insurance Expense	<u>13,993.00</u>
Total Expenses	<u>3,505,688.92</u>
Investment Income, net	9,449,157.95
Net Change in Net Assets from Operations	9,449,157.95
Net Inflow / (Outflow)	127,021,625.43
Net Assets as of 09/30/08	<u>1,563,883,272.90</u>
Net Assets as of 06/30/09	<u><u>1,700,354,056.28</u></u>