The following five tables referencing our State Farm Funds may be used in preparing your 2021 income tax returns.

Table 1 lists the percentage of income, separately by fund, earned each quarter from investment in U.S. Government Obligations. Also, we provided the percentage of assets invested in U.S. Government Obligations at the end of each calendar quarter. This information may be relevant for the preparation of your state income tax return.

1

State Farm Funds®
Percent of Income & Assets from U.S. Government Obligations

Fund	1st Quarter		2nd Quarter		3rd Quarter		4th Quarter		Calendar Year 2021
	% Income from U.S. Government Obligations	% Assets Invested in U.S. Governments	% Income from U.S. Government Obligations	% Assets Invested in U.S. Governments	% Income from U.S. Government Obligations	% Assets Invested in U.S. Governments	% Income from U.S. Government Obligations	% Assets Invested in U.S. Governments	% Income from U.S. Government Obligations
Growth Fund	0.00%	0.27%	0.01%	0.81%	0.01%	0.39%	0.00%	0.18%	0.01%
Balanced Fund	6.17%	7.36%	6.51%	8.17%	6.52%	16.24%	7.28%	15.68%	6.61%
Interim Fund	99.99%	99.31%	99.99%	99.01%	99.99%	99.77%	100.00%	99.78%	99.99%
Municipal Bond Fund	0.04%	2.51%	0.02%	2.11%	0.02%	0.00%	0.01%	0.00%	0.02%

The % Income from U.S. Government Obligations arose from investments in U.S. Treasury securities and Federal Home Loan Bank securities.

This table serves as the requisite written notification to shareowners of the funds who are residents of those states requiring such notification. Inquiries regarding this notice should be sent to: Northern Trust, P.O. Box 4766, Chicago, IL 60680-4766

Table 2 lists the percentage of dividends paid by the Municipal Bond Fund that were federally tax-exempt and federally taxable.

2

State Farm Municipal Bond Fund
Dividends Paid in 2021
Percentage – Tax-Exempt and Taxable

Period Ended	U.S. Federal Tax-Exempt Interest Dividends	U.S. Federal Taxable Interest Dividends
January 31, 2021	99.89%	0.11%
February 28, 2021	99.89%	0.11%
March 31, 2021	99.89%	0.11%
April 30, 2021	99.89%	0.11%
May 31, 2021	99.89%	0.11%
June 30, 2021	99.89%	0.11%
July 31, 2021	99.89%	0.11%
August 31, 2021	99.89%	0.11%
September 30, 2021	99.89%	0.11%
October 31, 2021	99.89%	0.11%
November 30, 2021	99.89%	0.11%
December 31, 2021	99.89%	0.11%

The taxable portion (for regular income tax purposes) of your dividends has been reported to the Internal Revenue Service (IRS) on **Form 1099-DIV**.

The tax-exempt portion (for regular income tax purposes) of your dividends, and any specified private activity bond interest (which may be taxable if you are subject to alternative minimum tax), has been reported to the IRS on **Form 1099-DIV**.

For calendar year 2021, the percentage of exempt interest dividends paid by the Municipal Bond Fund that constitutes private activity bond interest for federal alternative minimum tax purposes is 0.00**%**.

Table 3 lists the percentage of distributions that qualify for the 50% Federal Dividends Received Deduction for corporations.

3

Percentage of Distributions that Qualify for the 50% Federal Dividends Received Deduction for Corporations

Fund	Percentage Qualified
Growth Fund	90.90%
Balanced Fund	55.27%
Interim Fund	0.00%
Municipal Bond Fund	0.00%

Table 4 lists the percentage of federally tax-exempt interest paid by the Municipal Bond Fund that was received from obligations in the states listed. This information may be useful in preparing your state income tax return.

4

State Farm Municipal Bond Fund
Allocation of Federally Tax-Exempt Income by State
For Dividends Paid January 1, 2021 through December 31, 2021

State	Percentage of Federally Tax-Exempt Income	State	Percentage of Federally Tax-Exempt Income	State	Percentage of Federally Tax-Exempt Income	State	Percentage of Federally Tax-Exempt Income
Alabama	1.60%	Indiana	3.95%	Nebraska	2.11%	South Carolina	1.56%
Alaska	1.61%	Iowa	2.38%	Nevada	0.58%	South Dakota	0.03%
Arizona	2.14%	Kansas	2.65%	New Hampshire	0.00%	Tennessee	1.64%
Arkansas	3.00%	Kentucky	2.72%	New Jersey	2.27%	Texas	2.55%
California	6.13%	Louisiana	0.00%	New Mexico	3.50%	Utah	0.99%
Colorado	3.22%	Maine	0.56%	New York	1.38%	Vermont	0.66%
Connecticut	0.65%	Maryland	0.55%	North Carolina	2.23%	Virginia	0.83%
Delaware	0.00%	Massachusetts	0.74%	North Dakota	1,55%	Washington DC	0.00%
Florida	3.75%	Michigan	5.08%	Ohio	5.74%	Washington	7.04%
Georgia	0.61%	Minnesota	2.69%	Oklahoma	1.58%	West Virginia	1.53%
Hawaii	0.13%	Mississippi	1.29%	Oregon	1.05%	Wisconsin	6.66%
Idaho	1.13%	Missouri	2.93%	Pennsylvania	1.04%	Wyoming	0.00%
Illinois	0.08%	Montana	3.89%	Rhode Island	0.00%		

Table 5 indicates miscellaneous information that may be needed for state tax preparation or is required by state governments.

5

State Information

State	Fund	Information
California	Municipal Bond Fund	Exempt Interest Dividends have been reported to the California Franchise Tax Board.
Minnesota	Municipal Bond Fund	100% of the exempt income reported on tax **Form 1099-DIV** is subject to MN income tax.

This information should assist an individual who is a citizen or resident of the United States with filing his/her 2021 federal and state income tax returns, but it is not intended to serve as legal or tax advice. For any specific tax questions, you should contact the Internal Revenue Service (IRS) at 1-800-829-1040, or consult your tax advisor.

Tax forms will be mailed to shareowners at the end of January 2022. Planning ahead is important during tax season. Allocate enough time for unexpected situations that may arise (e.g., mail delays). It is a good idea to keep all of your year-end records for each year that your account is open. This will allow you to access your information without any delay. To request a duplicate year-end 2021 record or tax form to be mailed to your address of record, please call us at 1-800-447-0740. It will take a minimum of five business days to receive your duplicate record.

State Farm Funds call center representatives are ready to assist you at 1-800-447-0740. However, due to the tax season, we anticipate heavy call volumes during the majority of our regular business hours: 7:00 a.m. to 5:00 p.m. CT Monday through Friday. Your call is important to us, and we look forward to providing you with the best service possible.

In order to comply with Treasury Department regulations, we advise you that this document was prepared to promote and support the marketing of State Farm Funds. It is not intended to constitute tax advice, was not written or intended to be used by any taxpayer for the purpose of avoiding tax penalties that may be imposed on the taxpayer, and cannot be used by any taxpayer for that purpose. Advice regarding the tax treatment of State Farm Funds should be sought from an independent tax advisor in light of your particular circumstances.

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