



OFFICE OF ILLINOIS STATE TREASURER

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Treasurer Frerichs Makes Record \$100.7 Million Investment Earnings for State Portfolio During April

The Illinois Funds Investment Earns an Additional \$75.3 Million for Cities, Counties, Schools, Libraries and Park Districts

SPRINGFIELD – The State Treasurer’s Office made a record \$100.7 million in investment earnings from the state investment portfolio in April, Illinois Treasurer Michael Frerichs announced today.

Another \$75.3 million in gross investment earnings was earned for cities, villages, school districts, counties and other units of government that take part in the highly rated Illinois Funds local government investment pool operated by the State Treasurer’s Office.

These key monthly metrics and more are available at The Vault, the transparency website that allows Illinois residents to see how the State Treasurer’s Office is working for them. The site is at iltreasurervault.com.

“The State Treasurer’s Office is an economic engine for Illinois,” Treasurer Frerichs said. “Every dollar we make through smart, safe investing is a dollar that does not need to be raised in taxes.”

Treasurer Frerichs is the state’s Chief Investment and Banking Officer. He is responsible for the state investment portfolio and an investment pool for units of local government called Illinois Funds.

Here’s a detailed look at the investment earnings the State Treasurer’s Office made for April 2023:

***State portfolio.** The Treasurer’s Office earned \$100.7 million in earnings for the [state investment portfolio](#) in April. The previous record was \$98.7 billion earned in March 2023, which surpassed the nearly \$93.8 billion earned in January 2023.

The Treasurer’s Office has earned nearly \$1.95 billion in investment earnings since Treasurer Frerichs took office in January 2015.

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State legislators budget public money that is collected, but that money is not spent all at once. State agencies, boards and commissions require assistance managing their cash and investing all remaining funds. That's where the Office of the Illinois Treasurer steps in.

The interest rate earned for the state investment portfolio was 4.18% for April, also a record.

***The Illinois Funds.** The Treasurer's Office made \$75.3 million in gross investment earnings for the participants in the [Illinois Funds](#) investment pool in April. This also is a record, outpacing the \$75 million earned in March 2023.

The Treasurer's Office has earned \$963.2 million in gross investment earnings for the Illinois Funds since Treasurer Frerichs took office in January 2015.

The Illinois Public Treasurers' Investment Pool, called The Illinois Funds, is a local government investment pool the State Treasurer's Office runs for state and local government agencies. The program enables school districts, park boards, library boards, township governments and others to pool their money and invest in a safe, liquid investment vehicle that exceeds industry benchmarks. The Illinois Funds has received the highest rating of AAA from Fitch, a [national credit ratings agency](#).

The interest rate earned for the Illinois Funds was 4.94% for April, also a record.

About the Illinois Treasurer

As Illinois State Treasurer, Michael Frerichs (FRAIR'-ikz) is the state's Chief Investment and Banking Officer and actively manages approximately \$52 billion. The portfolio includes \$26 billion in state funds, \$17 billion in retirement and college savings plans and \$9 billion on behalf of local and state governments. Frerichs' office protects consumers by safeguarding more than \$3.5 billion in unclaimed property, encouraging savings plans for college or trade school, increasing financial education among all ages, assisting people with disabilities to save without losing government benefits, and removing barriers to a secure retirement. The Treasurer's Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

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