



OFFICE OF ILLINOIS STATE TREASURER

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Illinois Invests Additional \$10 Million in Israel Bonds *\$50 Million Total Investment Since 2015*

SPRINGFIELD - Illinois Treasurer Michael Frerichs today announced a \$10 million investment in Israel bonds, a 50 percent increase since his visit to Israel in 2016. The investment matures in March 2020. Illinois now invests a total of \$50 million in Israel Bonds.

“Israel Bonds continue to showcase their reliability as a strong investment opportunity with good returns for Illinois,” said Frerichs. “I am proud to continue to strengthen our diverse investment portfolio while also maintaining the strong global partnership we have formed with the State of Israel.”

Since visiting Israel last summer and seeing firsthand the projects funded via Israel Bonds, Frerichs has invested \$30 million, bringing the investment total to \$50 million since 2015.

The bond purchase was facilitated through the Development Corporation for Israel. It has facilitated nearly \$40 billion in sales since the first bonds were issued in 1951. Capital raised through such sales has developed every aspect of Israel’s economy.

The Illinois Treasurer invests money on behalf of the state and its residents. The \$25 billion portfolio includes \$5 billion on behalf of local and state government units.

About the Illinois Treasurer

The Illinois Treasurer is the state’s chief investment officer and Frerichs is a Certified Public Finance Officer. He protects consumers by encouraging savings plans for college or trade school, increasing financial education among all ages, and removing barriers to a secure retirement. The treasurer oversees a portfolio worth more than \$25 billion. It includes approximately \$13 billion in state funds, \$7 billion in college savings plans and \$5 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$28 to the state for every \$1 spent in operations. The Treasurer’s Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

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