



# OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

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## **Illinois Renews \$10 Million Investment in Israel Bonds** *\$70 Million Total Investment Since 2015*

**SPRINGFIELD** - Illinois Treasurer Michael Frerichs today announced a \$10 million investment in Israel bonds. The investment matures in August 2021. Illinois now invests a total of \$50 million in Israel Bonds.

“We are committed to investing in Israel Bonds,” Frerichs said. “Israel Bonds continue to prove to be a reliable, strong investment with good returns for our portfolio.”

Frerichs has visited Israel to see firsthand the projects funded via Israel Bonds. Frerichs has invested a total of \$70 million since 2015.

The bond purchase was facilitated through the Development Corporation for Israel. It has facilitated nearly \$41 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 \$28 billion portfolio includes \$5.5 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. As the state’s Chief Investment Officer, he actively manages approximately \$28 billion. The portfolio includes \$12 billion in state funds, \$10 billion in college savings plans and \$5.5 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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