



# OFFICE OF ILLINOIS STATE TREASURER

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## Illinois Invests \$10 Million in Israel Bonds

**SPRINGFIELD** - Illinois Treasurer Michael Frerichs announced a \$10 million investment in Israel bonds. The investment matures in July 2018.

“Israel Bonds remain a strong, reliable investment with a good return for Illinois,” said Frerichs. “This investment is a great way to diversify our portfolio while also reaffirming our special relationship with the State of Israel.”

Since visiting Israel this summer and seeing firsthand the projects funded via Israel Bonds, Frerichs increased the state’s investments in Israel Bonds by \$5 million. Illinois now invests a total of \$30 million in Israel.

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.

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.

### **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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