



# FOCUS ON *Inclusion*

INCREASING OPPORTUNITIES FOR MINORITIES, WOMEN, VETERANS, AND PERSONS WITH A DISABILITY

## TRANSFORMING THE TREASURER'S OFFICE TO PRIORITIZE INCLUSION

Since taking office in 2015, Treasurer Frerichs has made it a priority to transform the Office's culture, policies, and operations to increase opportunities available to minorities, women, military veterans, and persons with disabilities (MWVD).

### INCLUSIVE MANAGEMENT TEAM

We ensure our own team reflects the diversity of our state. As of June 30, 2023, 25 persons or 74% of the Office's executives and administrators are of MWVD status.

### CORPORATE BOARD DIVERSITY

As the leader of the Midwest Investors Diversity Initiative, we advocate for increasing the racial, ethnic, and gender diversity on corporate boards, urging the adoption of diverse search policies and the appointment of diverse board members. Since 2016, MIDI has engaged 78 companies on board diversity, leading to the appointment of 114 diverse board members.

### ENFORCING COMMUNITY REINVESTMENT ACT STANDARDS

No funds may be deposited in any financial institution unless the institution has a current satisfactory or outstanding rating under the Community Reinvestment Act.

### INSTITUTED THE GARCIA RULE

Requires that for every search for an external investment manager, our consultants must include at minimum one diverse-owned manager.

### MWVD BUSINESS LIAISON

Staff are specifically deployed to assist MWVD firms in doing business with the Treasurer's Office.

### RFP PROCESS

All RFPs now provide points in the procurement scoring process related to MWVD status and diversity, equity, and inclusion practices of bidders.

### MWVD BROKER/DEALERS

Since 2015, the Treasurer's Office has increased the utilization of MWVD broker/dealers from 1% to 83%.

### MWVD ASSET MANAGERS

The utilization of MWVD asset managers has increased from \$20.4 million in July 2015 to \$3.9 billion as of June 2023. That represents a 193-fold increase.

## INCLUSION

BROKERS

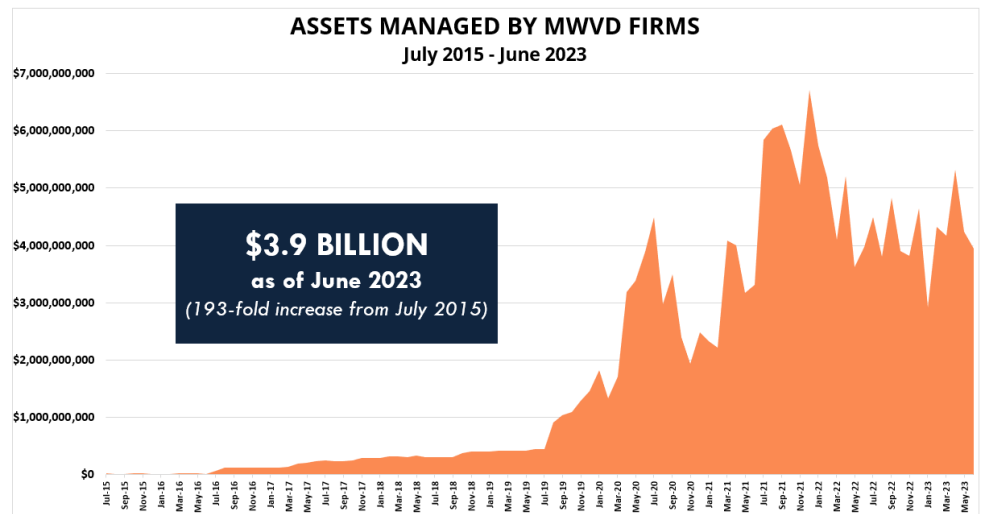
PROCUREMENT

ASSET MANAGERS

DEPOSITORIES

HIRING

CORPORATE BOARDS



Michael W. Frerichs  
ILLINOIS STATE TREASURER

FOR MORE INFORMATION ON OPPORTUNITIES FOR MWVD FIRMS, PLEASE CONTACT:  
[MWVD@ILLINOISTREASURER.GOV](mailto:MWVD@ILLINOISTREASURER.GOV)

[/TreasurerMichaelFrerichs](https://www.facebook.com/TreasurerMichaelFrerichs)

@ILTreasurer

[IllinoisTreasurer.gov](https://www.IllinoisTreasurer.gov)