



OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

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CONTACT:

Eric Krol 312.814.1252

Treasurer Frerichs Makes Record \$130 Million In Investment Earnings for State Portfolio During May

\$90.9 million earned for cities, school districts through Illinois Funds

The State Treasurer's Office made a record \$130.1 million in investment earnings from the state investment portfolio in May, Illinois Treasurer Michael Frerichs announced today.

Treasurer Frerichs is the state's Chief Investment and Banking Officer. He is responsible for investing state revenue in the [state investment portfolio](#). So far in Fiscal Year 2024, Frerichs' Office has earned more than \$1.3 billion for the state portfolio.

"Every dollar we earn in interest is a dollar that lawmakers don't have to raise in taxes," Frerichs said. "The State Treasurer's Office cannot solve all of our problems, but we can be part of the solution."

Also in May, nearly \$90.9 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 the State Treasurer's Office operates. So far in Fiscal Year 2024, the Office has earned more than \$973.6 million for the Illinois Funds, which has received [the highest rating](#) of AAA from Fitch, a national credit ratings agency.

Key monthly metrics and more are available in 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.

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About the Illinois Treasurer

The Illinois State Treasurer's Office is a powerful economic engine that invests in people to drive prosperity, development and growth throughout the state. As State Treasurer, Michael Frerichs (FRAIR'-iks) is the state's Chief Investment and Banking Officer and actively manages approximately \$60 billion. The investments help families pay for college and trade school; workers save for a dignified retirement; and local governments process bill payments more efficiently so they can pass along the savings to taxpayers. The office provides financial institutions money to loan to farmers, small business owners, and qualified individuals at below-market rates because better jobs create stronger communities. The office operates the state's largest consumer-protection initiative, the unclaimed property I-Cash program, which has returned a record-breaking more than \$2 billion since Frerichs was elected.

For more news about the State Treasurer's Office, please follow Treasurer Frerichs on Instagram at [ILTreasurer](#), [LinkedIn](#) and Facebook at [Invested in You – Treasurer Michael Frerichs](#).

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