



OFFICE OF ILLINOIS STATE TREASURER

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Illinois State Treasurer Michael Frerichs Makes \$120.6 Million In Investment Earnings For State Portfolio During February

*\$82.5 Million Earned for Cities, School Districts
through Illinois Funds*

SPRINGFIELD – The Illinois State Treasurer’s Office made nearly \$120.6 million in investment earnings from the state investment portfolio in February, Illinois State Treasurer Michael Frerichs announced today.

An additional \$82.5 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 operated by the Illinois State Treasurer’s Office.

“Every dollar we make through smart, safe investing is a dollar that does not need to be raised in taxes,” Treasurer Frerichs said. “The Treasurer’s Office can’t solve all of our state’s fiscal challenges by ourselves, but that doesn’t stop us from being part of the solution.”

Illinois State Treasurer Michael Frerichs is the state’s Chief Investment and Banking Officer. He is responsible for the state investment portfolio and an investment pool for units of local government called Illinois Funds.

The [state investment portfolio](#) is one of the primary duties of the Illinois State Treasurer’s Office. State legislators budget public money that is collected, but that money is not spent all at once. State agencies, boards and commissions require assistance managing their cash and investing all remaining funds. That's where the Office of the Illinois Treasurer steps in.

The Illinois Public Treasurers’ Investment Pool, called [The Illinois Funds](#), is a local government investment pool the State Treasurer’s Office runs for state and local government agencies. The program enables school districts, park boards, library boards, township governments and others to pool their money and invest in a safe, liquid investment vehicle that exceeds industry benchmarks. The Illinois Funds has received the highest rating of AAA from Fitch, a [national credit ratings agency](#).

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Key monthly metrics and more are available in The Vault, the transparency website that allows Illinois residents to see how the Illinois State Treasurer's Office is working for them. The site is at iltreasurervault.com.

Here's a detailed look at the investment earnings the Illinois State Treasurer's Office made for February 2024:

***State portfolio.** The Illinois State Treasurer's Office earned nearly \$120.6 million in earnings for the [state investment portfolio](#) in February. So far in 2024, the Office has earned \$250.4 million for the state portfolio.

The interest rate earned for the state investment portfolio was 4.73% for February.

***The Illinois Funds.** The Illinois State Treasurer's Office made \$82.5 million in gross investment earnings for participants in the [Illinois Funds](#) investment pool in February. So far in 2024, the Illinois State Treasurer's Office has earned \$170.5 million for the Illinois Funds.

The interest rate earned for the Illinois Funds was 5.48% for February.

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 \$55 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 \$1.9 billion since Frerichs was elected.

For more news about the State Treasurer's Office, please follow Treasurer Frerichs on X (formerly Twitter) at [@ILTreasurer](#), Threads [@iltreasurer@threads.net](mailto:iltreasurer@threads.net), Instagram at [ILTreasurer](#), [LinkedIn](#) and on Facebook at [Invested in You – Treasurer Michael Frerichs](#).

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