



## OFFICE OF ILLINOIS STATE TREASURER

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### **Illinois State Treasurer Michael Frerichs Announces Additional \$20 Million Investment in Israel**

#### *Investment Shows Strong Commitment To Only Democracy in Middle East*

**SPRINGFIELD** - Illinois State Treasurer Michael Frerichs today announced his office will invest an additional \$20 million in Israel bonds.

“This investment shows our strong commitment to Israel and its people,” Frerichs said. “My office has invested in Israel Bonds because they diversity the state’s portfolio, achieve good returns, offer a safe investment, and to affirm the special relationship between Illinois and the only democracy in the Middle East.”

Frerichs’ office has invested in Israel bonds since he became State Treasurer in 2015. Israel has never defaulted in more than 70 years of the Israel Bonds program. Under Frerichs’ leadership, Illinois’ investment in the United States’ strategic partner has now exceeded \$120 million.

That includes the \$10 million investment in Israel Bonds the Illinois Treasurer’s Office made last month following the Hamas terrorist organization attack on Oct. 7. During that round, state and local government investments also came from the Commonwealth of Pennsylvania, Florida Department of Financial Services, New York State Common Retirement Fund, Texas Comptroller of Public Accounts - State Treasury, Treasurer of the State of Ohio, Palm Beach County and many more.

At the time, Israel Bonds President and CEO Dani Naveh said the response in the U.S. “was immediate, and demand exceeded the amount of Israel bonds that we were able to sell at that time.”

Frerichs said that only \$10 million in Israel bonds were made available to Illinois to invest in last month.

“When our partner let us know another \$20 million was available, we decided to pursue the opportunity to invest,” Frerichs said.

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Frerichs also note that “terrorism must be confronted in all of its evil ways.”

“ Hamas does not represent the Palestinian people. It does not seek peaceful coexistence or democratic self-determination,” he said. “ Hamas seeks the annihilation of the State of Israel and the slaughter of Jewish civilians while using Palestinian civilians as human shields. Hamas continues to hold hundreds of hostages, including American citizens. Israel has the right to defend itself from terrorism in a manner consistent with international law.”

The Development Corporation for Israel will facilitate the investment. The bonds will mature in 2026 at an interest rate of 5.4 percent.

“ This additional investment comes amid Israel Bonds’ highest surge of investment ever nationwide and around the world within such a short period of time,” said Naveh, the Israel Bonds CEO. “ We are gratified that the State of Illinois has once again demonstrated its unwavering support for Israel during this crucial period.”

Israeli’s first Prime Minister, David Ben-Gurion, first considered seeking direct investment through Israeli bonds in 1950 and the first sale in the United States was completed in 1951.

Over the last 72 years, Development Corporation for Israel/Israel Bonds and its affiliates have generated more than \$49 billion worldwide in financial support for the building and development of every sector of Israel’s economy. The relationship between Illinois and Israel Bonds goes back to that beginning. [Peoria resident Sam Rothberg](#) was a founder of the [Israel Bonds](#) program. “ [Sam from Peoria](#)” played a valuable role in those first sales in 1951. Israel bonds are a smart investment, with strong rates, and are meaningful investments, serving as a symbolic connection with Israel and the people of Israel for Jews worldwide. For more information, visit [israelbonds.com](http://israelbonds.com).

### **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 \$1.8 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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