



# OFFICE OF ILLINOIS STATE TREASURER

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## **Illinois State Treasurer Michael Frerichs Announces Additional \$10 Million Investment in Israel**

### *Investment Shows Strong Commitment to Israel In Wake of Unprovoked Terrorist Attack*

**SPRINGFIELD** - Illinois State Treasurer Michael Frerichs today announced his office will invest an additional \$10 million in Israel as a direct response to the unprovoked, murderous attack by the Hamas terrorist organization.

“After being absolutely sickened by the ongoing atrocities, we reached out to our Israeli friends and asked what we can do to help,” Frerichs said. “This investment is a direct result of those conversations.”

“This investment shows our strong commitment to Israel and its people,” Frerichs said. “The challenges in the region are great. Israel is now at war. This is our way to show, with action and deeds as well as words, that we want to do what we can in this time of need.”

Frerichs’ office has invested in Israel Bonds since he became State Treasurer in 2015. It has done so to diversify the state’s portfolio, achieve stable returns from a strong investment, and to draw attention to a global partnership between the state’s economy and the State of Israel. Israel has never defaulted on Israel Bonds’ payments in more than 70 years. Frerichs has visited Israel to see firsthand the way that investments in Israel Bonds have transformed the country. Under Frerichs’ leadership, Illinois’ investment in the United States’ strategic partner has now exceeded \$100 million.

Frerichs also has invested in Israel Bonds to affirm the special relationship between Illinois and the only democracy in the Middle East. “Now is the right time to reaffirm that relationship,” he said.

“Terrorism must be confronted in all of its evil ways,” Frerichs said. “ Hamas does not represent the Palestinian people. It does not seek peaceful coexistence or democratic self-determination. Hamas seeks the annihilation of the State of Israel and the slaughter of Jewish civilians while using Palestinian civilians as human shields.”

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Development Corporation for Israel/Israel Bonds offers Israel Bonds in the United States. The Bonds will mature in 2028 with an interest rate at 5.74 percent.

"The substantial investment by Illinois in Israel Bonds provides immediate funds to Israel and makes a tangible difference on the ground in the country," said Dani Naveh, President and CEO of Israel Bonds. "At a time when Israel is under attack, we are highly gratified by this meaningful investment, which reflects that the State of Illinois stands with Israel in a powerful way."

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

The relationship between Illinois and Israel Bonds goes back to that beginning. [Peoria resident Sam Rothberg](#) was [a founder](#) of the [Israel Bonds](#) program. Worldwide sales of Israel Bonds have exceeded \$49 billion since "[Sam from Peoria](#)" became a part of Israel Bonds in 1951.

### **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](#), Instagram at [ILTreasurer](#), [Linkedin](#) and on Facebook at [Invested in You – Treasurer Michael Frerichs](#).