

Illinois State Treasurer Michael Frerichs Announces Additional \$10 Million Investment In Israel

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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 partners 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 good returns from a safe investment, and to draw attention to a global partnership between the state’s economy and the State of Israel. Israel Bonds have never defaulted in their more than 70 years as an investment. Frerichs has visited Israel to see firsthand the projects funded by Israel Bonds. 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.”

The Development Corporation for Israel will facilitate the investment. The Bonds will mature in 2028 with an interest rate at 5.74 percent.

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.

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](#)” facilitated those first sales in 1951.