



## OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

FOR IMMEDIATE RELEASE:

June 24, 2025

CONTACT:

Eric Krol

312.814.1252

### **Treasurer Frerichs Eclipses \$5 Billion In Investment Earnings for State Portfolio**

#### *Surpasses \$3 billion earned for cities, schools through Illinois Funds*

Illinois Treasurer Michael Frerichs announced today that he has made more than \$5 billion in investment earnings from the state portfolio during his time in office.

With one month to go in the state's Fiscal Year 2025, investment earnings are up 6.07% over the same 11 months in Fiscal Year 2024.

"Every dollar we earn in interest for the people of Illinois is a dollar that lawmakers don't have to raise in taxes," Frerichs said. "We are trying to maximize earnings for our state at a time when the Trump administration is looking to strip away health care for working families to give billionaires a tax cut."

Treasurer Frerichs also has surpassed \$3 billion in gross investment earnings 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. The Illinois Funds has received [the highest rating](#) of AAA from Fitch, a national credit ratings agency.

"Working with local government to earn cities and school districts more through smart, safe investing helps at a time when costs are rising," he said.

Treasurer Frerichs is the state's Chief Investment and Banking Officer. He is responsible for investing state revenue in the [state investment portfolio](#).

Under state law, the Treasurer's Office is prohibited from directly investing the state's portfolio in the stock market. Treasurer Frerichs convinced the General Assembly to allow his office to invest in secure local government bonds, such as those issued by Illinois school districts to purchase land or erect buildings, and prime money market funds that emphasize security and liquidity.

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Under Frerichs, the Treasurer's Office has improved returns by increasing the average weighted maturity of our investments, which was made possible by a healthier fiscal situation in our state, and by working with the governor and General Assembly on innovative ideas.

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](http://iltreasurervault.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 \$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 missing money I-Cash program, which has returned a record-breaking \$2.3 billion since Frerichs was elected.

For more news about the State Treasurer's Office, please follow Treasurer Frerichs on Instagram at [ILTreasurer](#), Threads [@iltreasurer](#), [LinkedIn](#) and on Facebook at [Invested in You – Treasurer Michael Frerichs](#). You can find our weekly newsletter [here](#).

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