

**FOR IMMEDIATE RELEASE**

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**International Islamic Liquidity Management Corporation Increases Sukūk Issuance to USD 3 Billion**

Kuala Lumpur, Malaysia – 25 October 2017. The International Islamic Liquidity Management Corporation (IILM) has conducted an auction for a 3-month USD 550 million Sukūk priced at a 1.67742% profit rate today, increasing its Sukūk issuance to USD 3 billion from USD 2.45 billion.

Acting Chief Executive Officer of the IILM, Abdoul Aziz Ba said: “We have been carefully monitoring the dynamics of the market and listening to our investors. The IILM Sukūk have been consistently well received by institutions offering Islamic financial services (IIFS), with comfortable subscriptions charting an average of circa 250 percent for every issuance. The IILM has indeed shown progressive growth in its Sukūk issuance in the last four years to face the increasing demand of its Sukūk from IIFS.”

As a pioneering institution, IILM plays a unique role by supplying IIFS with additional tools to manage their liquidity. Since its inaugural issuance the IILM Sukūk has been a regular issuer, offering benchmark size Sukūk with various tenors ranging between two to six months to cater to the different needs of the market.

The IILM Sukūk is distributed by a diversified network of primary dealers namely Abu Dhabi Islamic Bank, Al Baraka Turk, Barwa Bank, Boubyan Bank, CIMB Islamic Bank Berhad, First Abu Dhabi Bank, Kuwait Finance House, Maybank Islamic Berhad, Qatar Islamic Bank, and Standard Chartered Bank.

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## **About The International Islamic Liquidity Management Corporation**

The International Islamic Liquidity Management Corporation (IILM) is an international organisation established on 25 October 2010 by central banks, monetary authorities and multilateral organisations to develop and issue short-term *Shari'ah*-compliant financial instruments to facilitate effective cross-border liquidity management for institutions that offer Islamic financial services (IIFS).

The current members of the IILM Governing Board are the central banks and monetary agencies of Indonesia, Kuwait, Luxembourg, Malaysia, Mauritius, Nigeria, Qatar, Turkey, the United Arab Emirates, as well as the multilateral Islamic Corporation for the Development of the Private Sector.

Membership of the IILM is open to central banks, monetary authorities, financial regulatory authorities or government ministries or agencies that have regulatory oversight of finance or trade and commerce, and multilateral organisations.

The IILM is hosted by Malaysia and headquartered in Kuala Lumpur.

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