

FOR IMMEDIATE RELEASE

10 April 2019

The IILM Reissues USD 500 million *Sukūk* in Two Series

Kuala Lumpur, Malaysia – 10 April 2019. Today the International Islamic Liquidity Management Corporation (IILM) has successfully reissued a total amount of US500 million short-term A-1 *Sukūk* rated by Standard & Poor's in two series as follows:

1. USD 200 million with 1-month tenor at a profit rate of 2.67%; and
2. USD 300 million with 3-month tenor at a profit rate of 2.76%.

Main Highlights of the *Sukūk* Reissuance of USD 500 million

1. The two series of the IILM *Sukūk* that were issued today offered two different tenors of 1-month and 3-month.
2. Well supported demand across the two series of the IILM *Sukūk* with a bid-to-cover ratio of 214% for the 1-month and 329% for the 3-month IILM *Sukūk*.
3. Profit rate achieved for the 1-month *Sukūk* is 2.67% compared to the indicative pricing guidance range of 2.67%–2.73%; the Profit rate achieved for the 3-month *Sukūk* is 2.76% compared to the indicative pricing guidance range of 2.78%–2.84%.
4. Purchases by Islamic Primary Dealers (PDs) in the primary auction amounted to 63% and 74% for the 1-month and 3-month *Sukūk*, respectively.
5. In terms of geographical distribution, the allocation of GCC-based PDs stood at 55% and 53% of the 1-month and 3-month *Sukūk*, respectively whereas Asia-based PDs were allocated 17% and 34% of the 1-month and 3-month *Sukūk*, respectively. The PDs based in other jurisdictions received 28% and 13% for the 1-month and 3-month *Sukūk*, respectively.

The following Primary Dealers have participated in the two auctions conducted under the competitive bidding of the Bloomberg AUPD Platform, sorted by alphabetical order:

1. Abu Dhabi Islamic Bank;
2. Al Baraka Turk;
3. Barwa Bank;
4. Boubyan Bank;
5. CIMB Islamic Bank Berhad;
6. First Abu Dhabi Bank;
7. Kuwait Finance House;
8. Macquarie Bank;
9. Maybank Islamic Berhad;
10. Qatar Islamic Bank; and
11. Standard Chartered Bank.

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About the IILM

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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