

FOR IMMEDIATE RELEASE

10 July 2019

***Sukūk* Reissuance of USD 550 million**

Kuala Lumpur, Malaysia – 10 July 2019. Today, the International Islamic Liquidity Management Corporation (IILM) has successfully reissued A-1 short-term *Sukūk* amounting to USD 550 million in two tranches of 2-week tenor and 3-month tenor. It is the first time that the IILM reissued its *Sukūk* with the shortest tenor of 2-week; the IILM previously issued a 3-week *Sukūk* in May 2019 and is regularly reissuing 1-month *Sukūk* since January 2019. The details of today's reissuance are as follows:

1. USD 250 million with 2-week tenor at a profit rate of 2.48%; and
2. USD 300 million with 3-month tenor at a profit rate of 2.40%.

Main Highlights of the *Sukūk* Reissuance of USD 550 million

1. The two series of the IILM *Sukūk* that were issued today offered two different tenors of 2-week and 3-month.
2. The demand for the two *Sukūk* series reached a bid-to-cover ratio of 235% for both the 2-week and the 3-month tenor.
3. The 3-month tenor profit rate is 8 basis points lower compared to the 2-week issued on the same day, reflecting the global sentiment over the current market conditions.
4. The profit rate achieved for the 2-week *Sukūk* is 2.48% compared to the indicative pricing guidance range of 2.49%-2.55% while the profit rate achieved for the 3-month *Sukūk* is 2.40% compared to the indicative pricing guidance range of 2.49%-2.55%.
5. Purchases by Islamic Primary Dealers (PDs) in the primary auction amounted to 52% and 51% for the 2-week and 3-month *Sukūk*, respectively.
6. In terms of geographical distribution, the allocation of GCC-based PDs stood at 68% and 56% of the 2-week and 3-month *Sukūk* respectively whereas Asia-based PDs were allocated 32% and 34% of the 2-week and 3-month *Sukūk* respectively. The PDs based in other jurisdictions received 10% for the 3-month *Sukūk*.

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;
6. First Abu Dhabi Bank;
7. Kuwait Finance House;
8. Macquarie Bank;
9. Maybank Islamic; and
10. 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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