

FOR IMMEDIATE RELEASE

The IILM Issues a total of USD 600 million *Şukūk*

Kuala Lumpur, Malaysia – 12 May 2020.

Today, the International Islamic Liquidity Management Corporation (IILM) has successfully conducted its auction by issuing two short-term A-1 rated *Şukūk* for a total amount of USD 600 million.

The auction garnered an order book of more than USD 1.17 billion, bringing the average bid-to-cover ratio of the two tranches to 195%. With over 40 orders from diversified investors, the allocations across all tenors are well spread across regions from Asia to GCC and Europe.

The USD 300 million 1-month *Şukūk* offer a profit rate of 0.33%, while the USD 300 million 3-month offer 0.50%, falling at the low end and below the low end of the initial pricing guidance for the 1-month series and the 3-month series, respectively.

Despite the headwinds linked to the coronavirus outbreak, the oil price slump and lack of visibility in the months ahead, the IILM remains committed to offering multiple short-term investment tools to provide high quality Sharī'ah-compliant paper to the market.

The IILM short-term *Sukūk* programme is rated “**A-1**” by S&P. The total of IILM *Şukūk* outstanding is **USD 2.51 billion** with a Shari'ah tradability ratio of **71% tangible assets**.

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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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