

FOR IMMEDIATE RELEASE

23 May 2019

### **The IILM issues USD 150 million *Sukūk* in One Series**

**Kuala Lumpur, Malaysia – 23 May 2019.** Today the International Islamic Liquidity Management Corporation (IILM) has successfully issued a total amount of USD 150 million short-term A-1 *Sukūk* rated by Standard & Poor's under a new series with a 3-week tenor at a 2.54% profit rate.

#### **Main Highlights of the *Sukūk* issuance of USD 150 million**

1. The series of the IILM *Sukūk* that was issued today, offered for the first time a 3-week tenor, exclusively reserved to the Primary Dealers (PDs). The new issuance will lead to an increase of the total outstanding of the IILM *Sukūk* in the market to USD 2.21 billion from USD 2.06 billion previously.
2. Well supported demand on the new series of the IILM *Sukūk* with a bid-to-cover ratio of 433%, the highest to date under the competitive auction methodology.
3. Profit rate achieved for the 3-week *Sukūk* is 2.54% compared to the indicative pricing guidance range of 2.55%–2.61%.
4. Purchases by Islamic PDs in the primary auction amounted to circa 80%.
5. In terms of geographical distribution, the series was entirely allocated to GCC-based PDs.

The following PDs have participated in the auction 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;
10. Qatar Islamic Bank; and
11. Standard Chartered Bank.

-end-



## **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.

Media Enquiries:

**The International Islamic Liquidity Management Corporation (IILM)**

T: +60(3) 2170 5000

F: +60(3) 2170 5111

E: [info@iilm.com](mailto:info@iilm.com)

Website: <http://www.iilm.com>