

FOR IMMEDIATE RELEASE

6 March 2019

***Sukūk* Reissuance of USD 960 million in Three Tranches**

Kuala Lumpur, Malaysia – 6 March 2019. Today is the second time that International Islamic Liquidity Management Corporation (IILM) has successfully reissued a total amount of USD960 million short-term *Sukūk* in three tranches. The A-1 rated *Sukūk* by Standard & Poor's were reissued as follows;

1. USD 200 million with 1-month tenor at a profit rate of 2.69%;
2. USD 400 million with 3-month tenor at a profit rate of 2.82%; and
3. USD 360 million with 6-month tenor at a profit rate of 2.88%.

The IILM envisages that it will continue to reissue its short-term *Sukūk* in three tranches whenever market conditions permit.

Main Highlights of the *Sukūk* Reissuance of USD 960 million

1. The three IILM Sukuk series have been auctioned today offering three tenors, 1-month, 3-month and 6-month.
2. Well supported demand across the three series of the IILM *Sukūk* with a bid to cover ratio of 241%, 215% and 224% for the 1-month, 3-month and 6-month tenors respectively.
3. Profit rates achieved for the 1-month, 3-month and 6-month *Sukūk* are 2.69%, 2.82% and 2.88% respectively.
4. Purchases by Islamic Primary Dealers (PDs) in the primary auction amounted to 80%, 57% and 65% for the 1-month, 3-month and 6-month *Sukūk* respectively.
5. In terms of geographical distribution, the allocation of GCC-based PDs stood at 70%, 64% and 96% of the 1-month, 3-month and 6-month *Sukūk* respectively, whereas Asia-based PDs were allocated 30%, 11% and 4% of the 1-month, 3-month and 6-month *Sukūk* respectively. 25% of the 3-month *Sukūk* was allocated to other regions.

The following primary dealers (in alphabetical order) have participated in the three auctions conducted under the competitive bidding of the Bloomberg AUPD Platform:

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 (IFS).

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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