

FOR IMMEDIATE RELEASE

The IILM reissues a total of USD 1.1 billion *Şukūk*

Kuala Lumpur, Malaysia – 6 October 2020.

Today, the International Islamic Liquidity Management Corporation (IILM) has successfully reissued a total of USD1.1 billion short-term “A-1” rated *Şukūk* across three tenors of 1, 3 and 6-months.

Further to auction close, the three series were priced at i) 0.26 % for USD 400 million of 1-month tenor; ii) 0.45% for USD 500 million of 3-month tenor; and iii) 0.46% for USD 200 million of 6-month tenor.

Despite uncertain market conditions, the reissuance generated strong demand from investors, with a combined orderbook in excess of USD 1.6 billion representing an oversubscription level of circa 1.50 times.

GCC Primary Dealers took up majority of the allocation across all three series with strong participation observed from Asian-based Primary Dealers and investors on both the 1 and 3-month tenors.

Since the start of 2020, the IILM has issued on a monthly basis with a total cumulative issuance amount of nearly USD 10 billion, representing circa 33% of USD-denominated *Şukūk* globally.

The IILM is a regular issuer of short-term *Şukūk* across varying tenors and amounts to cater to the liquidity needs of institutions offering Islamic financial services. The total amount of IILM *Şukūk* outstanding is now **USD 3.51 billion**. The IILM short-term *Şukūk* programme is rated “A-1” by S&P.

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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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