

FOR IMMEDIATE RELEASE

The IILM Wins ‘The Islamic Finance Institution of the Year’ Award

Kuala Lumpur, Malaysia – 23 September 2020.

The International Islamic Liquidity Management Corporation (IILM) has been selected as **The Islamic Finance Institution of the Year** at ‘The Asset Triple A Islamic Finance Awards 2020’ ceremony that was live streamed on 23 September 2020.

In 2019, the IILM continued to fulfil its mandate of providing liquidity management instruments to institutions offering Islamic financial services (IIFS) by supplying in excess of USD 9 billion Sukuk across seven different tenors. In the same year, the IILM achieved a major milestone with the introduction of 1-month tenor *Şukūk*, which has been issued on a monthly basis since then.

“On behalf of the IILM, I am pleased to accept this award from the Asset in recognition of the IILM’s track record as a regular issuer of Sharī’ah-compliant liquidity management instruments. Since the start of 2020, the IILM has raised a total cumulative issuance of USD 8.88 billion *Şukūk* across five different tenors. On 22 September 2020, the IILM successfully updated its programme size to USD 4 billion and reached an outstanding issuance size of USD3.51 billion for the first time since inception. This will allow the IILM to further cater to the varying needs of IIFS for high-quality liquid instruments, which is even more relevant today given challenging market conditions. I would like to take this opportunity to thank our various stakeholders, including our network of Primary Dealers, for their continued support of the IILM issuance programme.” said **Dr. Umar Oseni, CEO of the IILM.**

The IILM is the only regular issuer of USD-denominated cross-border Islamic liquidity management instruments backed by sovereign and sovereign-linked assets. Currently, the IILM’s cumulative *Şukūk* issuance stands at USD3.51 billion comprising 30% of total global USD-denominated *Şukūk*. The IILM short-term *Şukūk* programme is rated “**A-1**” by Standard & Poor’s.

-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

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