

For immediate release

The IILM Celebrates its 10th Anniversary as a Pioneering Islamic International Organisation

3 November 2020, Kuala Lumpur, Malaysia– The International Islamic Liquidity Management Corporation (IILM) is pleased to announce that it celebrated its 10th Anniversary on Sunday, 25 October 2020. The IILM was established a decade ago by 9 Central Banks and a multilateral organization to address liquidity management challenges faced by Institutions offering Islamic Financial Services (IIFS) by developing and offering highly rated Shari’ah-compliant liquidity instruments.

Since its inaugural issuance in 2013, the IILM has remained the only issuer of USD-denominated short-term Sukūk and has supplied the market in excess of USD 60 billion through 120 Sukūk of varying tenors. In the year 2020 alone, the IILM’s cumulative Sukūk issuance of USD 10 billion represents 30% of total global USD-denominated Sukūk.

On the occasion to mark the 10th anniversary of the IILM, **H.E. Dr. Mohammad Y. Al-Hashel, Governor, Central Bank of Kuwait and Chairman of the IILM Governing Board** said, *“On behalf of the IILM members (the Central Bank of Kuwait among the founding members), I would like to commend the IILM for its valuable contribution to the Islamic finance industry as it has facilitated effective cross border Islamic liquidity management through regular issuance of short term Sukūk.*

The founding members of the IILM were well cognizant of the need for Shari’ah compliant instruments of liquidity management and establishment of the IILM has indeed helped leveling the playing field for the IIFS vis-a-vis their conventional counterparts in effective liquidity management.

I am confident that the IILM will continue to build upon its success and support the long-term growth of the IIFS by offering innovative liquidity management instruments, promoting international cooperation and, in turn, fostering financial stability”, H.E. Dr. Al-Hashel added.

With membership cutting across different continents around the world, the IILM has continued to deliver on its policy mandate by providing the market with short-term Sukūk to suit their varying liquidity needs.

“We are pleased to celebrate the IILM’s 10-year journey in continuing to deliver on the mandate of its shareholders in addressing a common cross-border concern among IIFS.



Such success would not have been possible without the support of all our stakeholders, including the IILM members, dedicated staff, our network of Primary Dealers, investors, Shari'ah Committee Scholars as well as business partners.

*During these uncertain times, it remains our focus that the IILM continues to play an important role in the global Islamic finance landscape. The IILM has both the credibility as well as a long-term commitment to serve the IIFS worldwide” **said Dr. Umar Oseni, the CEO of the IILM.***

The IILM's USD 4 billion short-term Sukūk Programme is rated “**A-1**” by Standard & Poor's.



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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