

**FOR IMMEDIATE RELEASE**

**The IILM Issues USD 490 million *Şukūk***

**Kuala Lumpur, Malaysia – 21 July 2020.**

Today, the International Islamic Liquidity Management Corporation (IILM) has successfully issued a total amount of USD 490 million short-term A-1 rated *Şukūk* of 6-month tenor.

The auction was conducted to fund the acquisition of a new asset worth USD 490 million. The new 6-month *Şukūk* was priced by the market at 0.60% and the orderbook reached USD 537 million.

“Today’s issuance of USD 490 million marks the inclusion of a new high credit quality asset, increasing the IILM’s asset pool from USD 2.51 billion to USD 3 billion, the maximum programme capacity. The IILM would like to thank its Primary Dealers for their continuous support in subscribing and distributing the *Şukūk* to investors. The IILM will continue to fulfill its mandate to provide sufficient supply of high quality Shariah-compliant instruments to cater to the market demand and the liquidity needs of institutions offering Islamic financial services” said **Dr. Umar Oseni, the IILM CEO.**

With today’s issuance, the total outstanding IILM *Şukūk* will be **USD 3 billion**. The IILM Short-term *Sukūk* 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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