

FOR IMMEDIATE RELEASE

The IILM Issues a total of USD 1.01 billion *Şukūk*

Kuala Lumpur, Malaysia – 6 July 2020.

Today, the International Islamic Liquidity Management Corporation (IILM) has successfully reissued a total amount of USD 1.01 billion short-term A-1 rated *Şukūk* in three series of 1-month, 3-month and 6-month tenor.

The three issuances have been priced by the market as follows; i) USD 360 million of 1-month tenor at 0.27%; ii) USD 400 million of 3-month tenor at 0.43%; and iii) USD 250 million of 6-month tenor at 0.55%, respectively. The final pricing fell within the indicative pricing guidance across the tenors demonstrating the strong interest from both Primary Dealers and end-investors.

The tender resulted in significant demand from Middle Eastern, Asian and African investors, with an orderbook that closed in excess of USD 1.3 billion, representing an oversubscription rate of 1.38 times.

The IILM has entered the second half of its issuance calendar for 2020 with today's auction. It has issued a cumulative amount of USD 5.92 billion year-to-date which accounts for 25% of the Global USD-denominated *Şukūk* issued year-to-date.

The success of IILM's *Şukūk* issuances is a testament to the confidence investors place in the *Şukūk*'s robust fundamentals. 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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