

FOR IMMEDIATE RELEASE

23 January 2019

Reissuance of USD 500 Million *Sukūk*

Kuala Lumpur, Malaysia – 23 January 2019. The International Islamic Liquidity Management Corporation (IILM) is pleased to announce that it has successfully conducted its first auction for 2019 of a total USD 500 million short-term *Sukūk* in two different series of 1-month tenor and 2-month tenor. The A-1 rated IILM *Sukūk* by Standard & Poor's Rating Services were reissued as follows:

1. USD 200 million with 1-month tenor at 2.75% profit rate; and
2. USD 300 million with 2-month tenor at 2.83% profit rate.

Main Highlights of the Reissuance

1. This is the first issuance of 1-month tenor since the IILM commenced its issuances in August 2013.
2. Well supported demand for both series of the IILM *Sukūk* with a bid to cover ratio of 277% and 369% for the 1-month and 2-month tenors respectively.
3. Profit rates achieved for the 1-month and 2-month *Sukūk* are 2.75% and 2.83% respectively.
4. Purchases by Islamic Primary Dealers (PDs) in the primary auction amounted to 100% and 52% for the 1-month and 2-month *Sukūk* respectively.
5. In terms of geographical distribution, Asia-based PDs were allocated 35% of both the 1-month and 2-month *Sukūk* whereas GCC-based PDs were allocated 65% and 55% of the 1-month and 2-month *Sukūk* respectively. 10% of the 2-month *Sukūk* were allocated to others.

The following primary dealers (in alphabetical order) have participated in the USD 500 million *Sukūk* auction under the competitive bidding of the Bloomberg AUPD Platform:

1. Abu Dhabi Islamic Bank;
2. Al Baraka Turk;
3. Barwa Bank;
4. Boubyan Bank;
5. CIMB Islamic Bank Berhad;
6. First Abu Dhabi Bank;
7. Kuwait Finance House;
8. Macquarie Bank;
9. Maybank Islamic Berhad;
10. Qatar Islamic Bank;
11. Standard Chartered Bank.

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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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