

FOR IMMEDIATE RELEASE

10 October 2018

The IILM Reissues USD500 Million *Sukūk*

Kuala Lumpur, Malaysia – 10 October 2018. The International Islamic Liquidity Management Corporation (IILM) is pleased to announce that it has successfully completed the auction for USD500 million 3-month *Sukūk*. This is the third auction to be conducted through competitive bidding via the Bloomberg AUPD Platform.

Key Aspects

1. The IILM 3-month *Sukūk* was successfully priced at a profit rate of **2.70%**, on the back of a strong order book of **USD1,080 million**.
2. The auction received a robust reception from the market, as underpinned by a subscription ratio of **216%**.
3. Pricing for the 3-month *Sukūk* of 2.70% (3M Libor + circa 28bps) compares with profit rate of 2.64% for similar tenor issued in August 2018 (3M Libor + circa 30bps).
4. The offering attracted strong participation from Islamic Primary Dealers (PDs). In terms of geographical distribution, 70% of the IILM *Sukūk* were allocated to Gulf Cooperation Council PDs, followed by Asia at 23% and others at 7%.
5. Purchase by Islamic PDs in primary auction has continued to remain steady at circa 67% for 2018 year to date, with remaining 33% from conventional PDs.

The following primary dealers (in alphabetical order) have participated in the USD500 million *Sukūk* offering:

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.

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>