

DIB LISTS \$750 MLN INAUGURAL SUSTAINABLE SUKUK ON NASDAQ DUBAI

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Tuesday 06/12/2022 marks the day Dubai Islamic Bank ("DIB") rang the market-opening bell to celebrate the listing of its inaugural sustainable Sukuk with a value of USD 750 million on Nasdaq Dubai.

The Sukuk is the first-ever sustainable Sukuk from a UAE entity and was issued in line with DIB's Sustainable Finance Framework, which was created to facilitate financing of green and social initiatives and projects. DIB has successfully priced the 5-year senior issuance with a profit rate of 5.493 percent per annum representing a spread of 155bps over 5-Year US Treasuries.

The bank issued the new Sukuk under its USD7.5 billion Sukuk Programme. It has raised the total value of DIB's Sukuk listed on Nasdaq Dubai under this Program to USD 5.55 billion and the total value of all DIB Sukuk listed on the region's international financial exchange to USD 7.8 billion. The new listing has driven the total value of ESG-linked bonds and Sukuk listed on Nasdaq Dubai to USD 16.825 billion.

The new listing strengthens Dubai capital markets' status amongst the leading Sukuk listing venues globally with a total value of USD 80.287 billion.

Omar Rahman (pictured) Chief legal officer at Dubai Islamic Bank heads the legal department.