

## Flash Note

### Jordan - Sukuk Update

#### *First Issue*

<b>Issuer</b>	National Electric Power Company
<b>Date</b>	March 25, 2016
<b>Currency</b>	Jordanian Dinar
<b>Type</b>	Murabaha Sukuks – direct issuance with no SPV
<b>Value</b>	JD 150 million - in two tranches
<b>Duration</b>	5 years
<b>Expected Yield</b>	3.5%
<b>Guarantee</b>	Government of Jordan
<b>Comment</b>	Issue was 4 times oversubscribed – sold to local investors

#### *Second Issue*

<b>Issuer</b>	Government of Jordan
<b>Date</b>	October 17, 2016
<b>Currency</b>	Jordanian Dinar
<b>Type</b>	Ejara Sukuks - ending with ownership
<b>Value</b>	JD 34 million
<b>Duration</b>	5 years
<b>Expected Yield</b>	3.1%
<b>Guarantee</b>	Sovereign Sukuks
<b>Comment</b>	Issue was 3 times oversubscribed – sold to local investors

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