

Bank al Etihad Issues \$100 Million in Perpetual Bonds for Expansion and Growth

AMMAN, JORDAN, September 13, 2023 /EINPresswire.com/ -- Bank al Etihad today launched its first issuance of perpetual bonds on the Amman Stock Exchange, valued at \$100 million, as part of its strategic expansion plan in the coming years, both locally and regionally, and to continue its digital transformation journey, offering unique investment opportunities for investors interested in purchasing perpetual bonds.



بنك الاتحاد
Bank al Etihad

Bank al Etihad obtained approval from the [Central Bank of Jordan](#) and the [Jordan Securities Commission](#) to offer 10,000 bonds for subscription, each valued at \$10,000, with a minimum subscription of \$50,000, in multiples of 5 bonds per subscription.

It is worth noting that these bonds have no maturity date and the fixed interest rate will be paid by Bank al Etihad for five years at a rate of 8.5%, paid semi-annually. If not redeemed by the bank after five years, they will be automatically renewed at a variable interest rate based on the yield on U.S. Treasury bonds, subject to prior approval from the Central Bank of Jordan.

On this occasion, Ms. Nadia Al-Saeed, CEO of Bank al Etihad, said, "The issuance of these bonds represents a strategic step to support the growth and regional expansion plan of Bank al Etihad Group, strengthening our position as a leading financial institution in Jordan and the region, while providing an attractive investment opportunity with substantial returns." She added, "We also commend the high professionalism demonstrated by the Central Bank of Jordan and the Securities Commission, which facilitated the necessary procedures swiftly and in accordance with regulations."

It is also worth mentioning that these perpetual bonds are classified as Additional Tier 1 Capital according to regulatory capital requirements under Basel III, as issued by the Central Bank of Jordan under number 67/2016.

Bank al Etihad

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