



Republic of Ghana August 2020 7-Year GHS Denominated Treasury Bond Issuance Announcement (Rollover)

ISSUER:	Republic of Ghana
SIZE:	TBD
ISSUE:	Treasury Bonds (the "Notes", "Bonds")
MATURITY:	2027 (7-Year Issuance)
SECURITY:	Senior Unsecured
PRINCIPAL REPAYMENT:	Bullet
DISTRIBUTION:	Marketed to Resident Investors/Open to Non-Resident Investors
DENOMINATIONS:	Each Bond shall have a face value of One Ghana Cedi
MINIMUM BID:	GHS50 Thousand and multiples of GHS1 Thousand thereafter
GOVERNING LAW:	Ghana
LISTING:	Ghana Stock Exchange (GSE)
ACTIVE JOINT BOOKRUNNERS:	Absa, Databank, Fidelity, IC Securities, Stanbic

PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY

OFFER PERIOD

TUESDAY, 11TH AUGUST 2020

Release of Initial Pricing Guidance

WEDNESDAY, 12TH AUGUST 2020

Book-build opens 9:00AM

Revised Pricing Guidance (released as necessary during the Book-build)

THURSDAY, 13TH AUGUST 2020

Revised and Final Pricing Guidance (released as necessary during the Book-build)

Books are expected to close around 2:30PM on Thursday

Final Pricing and Allocation

MONDAY, 17TH AUGUST 2020

Settlement/Issue Date

ISSUE METHODOLOGY

Book-build format

Bids accepted on a yield (%) basis

All successful bids will clear at a single clearing level

Discretionary allocation at the single clearing level in event of over-subscription