



Republic of Ghana | October 2020 2-Year GHS Denominated Treasury Bond Issuance Announcement
(Rollover)

ISSUER:	Republic of Ghana
SIZE:	TBD
ISSUE:	Treasury Bonds (the "Notes", "Bonds")
MATURITY:	2022 (2-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, 29TH SEPTEMBER 2020

Release of Initial Pricing Guidance

WEDNESDAY, 30TH SEPTEMBER 2020

Book-build opens 9:00AM
Revised Pricing Guidance (released as necessary during the Book-build)

THURSDAY, 1ST OCTOBER 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, 5TH OCTOBER 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