



Republic of Ghana | June 2021 7-Year GHS Denominated Treasury Bond (5-year maturity to be rolled into a 7-year bond) | Issuance Announcement

ISSUER:	Republic of Ghana
SIZE:	TBD
ISSUE:	Treasury Bonds (the "Notes", "Bonds")
MATURITY:	2028 (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 BOND MARKET SPECIALISTS:	Absa, Black Star, CalBank, Databank, Ecobank, Fidelity, GCB, IC Securities, Stanbic

PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY

OFFER PERIOD

TUESDAY, 15TH JUNE 2021	Release of Initial Pricing Guidance
WEDNESDAY, 16TH JUNE 2021	Book-build opens 9:00AM Revised Pricing Guidance (released as necessary during the Book-build)
THURSDAY, 17TH JUNE 2021	Revised and Final Pricing Guidance (released as necessary during the Book-build) Books are expected to close around 3:00PM on Thursday Final Pricing and Allocation
MONDAY, 21ST JUNE 2021	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