



**Republic of Ghana | July 2021 10-Year GHS Denominated Treasury Bond Issuance Announcement (5-Year maturity to be rolled into 10-Year Bond)**

<b>ISSUER:</b>	Republic of Ghana
<b>SIZE:</b>	TBD
<b>ISSUE:</b>	Treasury Bonds (the "Notes", "Bonds")
<b>MATURITY:</b>	2031 (10-Year Issuance)
<b>SECURITY:</b>	Senior Unsecured
<b>PRINCIPAL REPAYMENT:</b>	Bullet
<b>DISTRIBUTION:</b>	Marketed to Resident Investors/Open to Non-Resident Investors
<b>DENOMINATIONS:</b>	Each Bond shall have a face value of One Ghana Cedi
<b>MINIMUM BID:</b>	GHS50 Thousand and multiples of GHS1 Thousand thereafter
<b>GOVERNING LAW:</b>	Ghana
<b>LISTING:</b>	Ghana Stock Exchange (GSE)
<b>ACTIVE BOND MARKET SPECIALISTS:</b>	Absa, Black Star, CalBank, Databank, Ecobank, Fidelity, GCB, IC Securities

**PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY**

**OFFER PERIOD**

**TUESDAY, 13<sup>th</sup> JULY 2021**

Release of Initial Pricing Guidance

**THURSDAY, 15<sup>th</sup> JULY 2021**

Book-build opens 9:00AM  
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, 19<sup>th</sup> JULY 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