



Republic of Ghana November 2021 5-year Domestic USD Denominated Treasury Bond Issuance Announcement

ISSUER:	Republic of Ghana
SIZE:	TBD
ISSUE:	Treasury Bonds (the "Notes", "Bonds")
MATURITY:	2026 (5-year issuance)
SERIES	The Bond will be issued in 2 Series: <ol style="list-style-type: none">1. Foreign Exchange Account ("FEA") Series2. Foreign Currency Account ("FCA") Series
	The FEA Series and the FCA Series will be identical to each other except that only funds domiciled in an FEA can be used to purchase FEA Series Bonds and only funds domiciled in an FCA can be used to purchase FCA Series Bonds
USE OF PROCEEDS:	For budgetary support
SECURITY:	Senior Unsecured
PRINCIPAL REPAYMENT:	Bullet
DISTRIBUTION:	Marketed to Investors resident in Ghana and Non-Resident Ghanaian Investors Only
DENOMINATIONS:	Each Bond shall have a face value of One US Dollar
MINIMUM BID:	USD100 Thousand and integral multiples of USD10 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, 16th NOVEMBER 2021	Release of Initial Pricing Guidance
WEDNESDAY, 17th NOVEMBER, 2021	Book-build opens 9:00AM Revised Pricing Guidance (released as necessary during the Book-build)
THURSDAY, 18th NOVEMBER, 2021	All bids to be received by 3:00PM on Thursday Final Pricing and Allocation
FRIDAY, 19th NOVEMBER 2021	Settlement/Issue Date
ISSUE METHODOLOGY	Book-build format. Single Price Offer 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