



Republic of Ghana | May 2022 3-Year GHS Denominated Treasury Bond (Rollover) | Issuance Announcement

ISSUER:	Republic of Ghana
SIZE:	TBD
ISSUE:	Treasury Bonds (the "Notes", "Bonds")
MATURITY:	2025 (3-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, 17th MAY 2022

Release of Initial Pricing Guidance

THURSDAY, 19th MAY 2022

Book-build opens 9:00AM

FRIDAY, 20th MAY 2022

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

Books are expected to close around 4:00PM on Friday.

Final Pricing and Allocation

MONDAY, 23RD MAY 2022

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