



Republic of Ghana Dual Offering | May 2022 2-Year GHS Denominated Treasury Bond (Rollover) and May 2022 5-Year GHS Denominated Treasury Bond (New Issuance) | Announcement

	May 2022 2-Year GHS Denominated Treasury Bond (Rollover)	May 2022 5-Year GHS Denominated Treasury Bond (New Issuance)
ISSUER:	Republic of Ghana	Republic of Ghana
SIZE:	TBD	TBD
ISSUE:	Treasury Bonds (the "Notes", "Bonds")	Treasury Bonds (the "Notes", "Bonds")
MATURITY:	2024 (2-Year Issuance)	2027 (5-Year Issuance)
SECURITY:	Senior Unsecured	Senior Unsecured
PRINCIPAL REPAYMENT:	Bullet	Bullet
DISTRIBUTION:	Marketed to Resident Investors/Open to Non-Resident Investors	Marketed to Resident Investors/Open to Non-Resident Investors
DENOMINATIONS:	Each Bond shall have a face value of One Ghana Cedi	Each Bond shall have a face value of One Ghana Cedi
MINIMUM BID:	GHS50 Thousand and multiples of GHS1 Thousand thereafter	GHS50 Thousand and multiples of GHS1 Thousand thereafter
GOVERNING LAW:	Ghana	Ghana
LISTING:	Ghana Stock Exchange ("GSE")	Ghana Stock Exchange ("GSE")
ACTIVE BOND MARKET SPECIALISTS:	Absa, Black Star, CalBank, Databank, Ecobank, Fidelity, GCB, IC Securities, Stanbic	Absa, Black Star, CalBank, Databank, Ecobank, Fidelity, GCB, IC Securities, Stanbic
	PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY	PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY
OFFER PERIOD		
WEDNESDAY, 4th MAY 2022	Release of Initial Pricing Guidance	Release of Initial Pricing Guidance
THURSDAY, 5th MAY 2022	Book-build opens 9:00AM	Book-build opens 9:00AM
THURSDAY, 5th MAY 2022	Revised and Final Pricing Guidance (released as necessary during the Book-build)	Revised and Final Pricing Guidance (released as necessary during the Book-build)
	Books are expected to close around 5:00PM on Thursday	Books are expected to close around 5:00PM on Thursday
MONDAY, 9th MAY 2022	Final Pricing and Allocation Settlement/Issue Date	Final Pricing and Allocation 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	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