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**MINISTRY OF FINANCE**  
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**5<sup>TH</sup> NOVEMBER, 2018**

**REPUBLIC OF GHANA: NOVEMBER 2018 2-YEAR TREASURY BOND**  
**ISSUANCE ANNOUNCEMENT (ROLLOVER)**

<b>ISSUER:</b>	Republic of Ghana
<b>SIZE:</b>	TBD
<b>ISSUE:</b>	Treasury Bonds (the "Notes", "Bonds")
<b>MATURITY:</b>	2020 (2-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 JOINT BOOKRUNNERS:</b>	Barclays, Databank, Fidelity, IC Securities, Stanbic

**PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY**  
**OFFER PERIOD**

<b>TUESDAY 6<sup>TH</sup> NOVEMBER, 2018</b>	Release of Initial Pricing Guidance
<b>WEDNESDAY 7<sup>TH</sup> NOVEMBER 2018</b>	Book-build opens 9:00AM Revised Pricing Guidance (released as necessary during the Book-build)
<b>THURSDAY 8<sup>TH</sup> NOVEMBER. 2018</b>	Revised and Final Pricing Guidance (released as necessary during the Book-build) Books are expected to close around 2:30PM on Thursday Final Pricing and Allocation
<b>MONDAY 12<sup>TH</sup> NOVEMBER, 2018</b>	Settlement/Issue Date
<b>ISSUE METHODOLOGY</b>	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