

In case of reply the
number and date of this
letter should be quoted

OurRef: [DMD/FIRU/JBR/2018/15](#)
Tel No: +233302747197EXT.1315
Email: irudmd@mofep.gov.gh



MINISTRY OF FINANCE
P. O. BOX MB 40
ACCRA

3RD DECEMBER, 2018

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

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

PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY

OFFER PERIOD

TUESDAY 4TH DECEMBER 2018	Release of Initial Pricing Guidance
WEDNESDAY 5TH DECEMBER 2018	Book-build opens 9:00AM Revised Pricing Guidance (released as necessary during the Book-build)
THURSDAY 6TH DECEMBER 2018	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
MONDAY 10TH DECEMBER 2018	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