



REPUBLIC OF GHANA

## MINISTRY OF FINANCE

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

Our Ref: MOF/TDMD/JBR/F&E/2019/5

Your Ref:

Tel No: 0302-747197

**17<sup>TH</sup> MAY, 2019**

### **REPUBLIC OF GHANA: MAY 2019 3-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>	2022 (3-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**

**TUESDAY 21<sup>ST</sup> MAY 2019** Release of Initial Pricing Guidance

**WEDNESDAY, 22<sup>ND</sup> MAY 2019** Book-build opens 9:00AM  
Revised Pricing Guidance (released as necessary during the Book-build)

**THURSDAY 23<sup>RD</sup> MAY 2019** 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 27<sup>TH</sup> MAY 2019** 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

***Issued by the Treasury and Debt Management Division***