

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

OurRef: *DMD/FIRU/JBR/2016/5*
Tel No: +233302747197EXT.1315
Email: irudmd@mofep.gov.gh

REPUBLIC OF GHANA



MINISTRY OF FINANCE

P. O. BOX MB 40

ACCRA

11TH NOVEMBER, 2016

GOVERNMENT'S 10-YEAR BOND ISSUANCE IN NOVEMBER, 2016

Republic of Ghana: November 2016 10-Year Treasury Bond Issuance

ISSUER:	Republic of Ghana
SIZE:	GHS [To Be Determined]
ISSUE:	Treasury Bonds (the "Notes", "Bonds")
MATURITY:	2026 (10-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, SAS, Stanbic

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

MONDAY 7TH NOVEMBER 2016	Release of Initial Pricing Guidance
WEDNESDAY 9TH NOVEMBER 2016	Book-build opens 9:00AM Revised Pricing Guidance (released as necessary during the Book-build)
THURSDAY 10TH NOVEMBER 2016	Revised and Final Pricing Guidance (released as necessary during the Book-build) Books to close on short notice on Thursday p.m. Final Pricing and Allocation
MONDAY 14TH NOVEMBER 2016	Settlement/Issue Date
ISSUE METHODOLOGY	Book-build format Bids accepted on a yield (%) basis All successful bids will clear at a single clearing level Pro rata allocation

