

In case of reply the  
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letter should be quoted

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

## **REPUBLIC OF GHANA: APRIL 2018 7-YEAR TREASURY BOND ISSUANCE**

<b>ISSUER:</b>	Republic of Ghana
<b>SIZE:</b>	TBD
<b>ISSUE:</b>	Treasury Bonds (the "Notes", "Bonds")
<b>MATURITY:</b>	2025 (7-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 10<sup>TH</sup> APRIL 2018** Release of Initial Pricing Guidance

**WEDNESDAY 11<sup>TH</sup> APRIL 2018** Book-build opens 9:00AM  
Revised Pricing Guidance (released as necessary during the Book-build)

**THURSDAY 12<sup>TH</sup> APRIL 2018** Revised and Final Pricing Guidance (released as necessary during the Book-build)  
Books are expected to close around 2:00PM on Thursday  
Final Pricing and Allocation

**MONDAY 16<sup>TH</sup> APRIL 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