

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

Our Ref: **DMD/USD BOND/2016-1**
Your Ref:
TEL No: +233-302747197EXT.1315
Fax No.



REPUBLIC OF GHANA

MINISTRY OF FINANCE
P. O. BOX MB 40
ACCRA

3RD OCTOBER, 2016

ISSUER:	Republic of Ghana
SIZE:	USD [To Be Determined]
ISSUE:	Treasury Bonds (the "Notes", "Bonds")
MATURITY:	October 2018 (2-year issuance)
SECURITY:	Senior Unsecured
PRINCIPAL REPAYMENT:	Bullet
DISTRIBUTION:	Marketed to Investors resident in Ghana and Non-Resident Ghanaian Investors Only
MINIMUM BID	USD10 Thousand and integral multiples of USD1 Thousand thereafter
GOVERNING LAW:	Ghana
LISTING:	Ghana Stock Exchange (GSE)
ACTIVE JOINT BOOKRUNNERS:	Barclays, SAS, Stanbic
PRICING, BOOKBUILD AND ALLOCATION METHODOLOGY	
OFFER PERIOD	
MONDAY 3RD OCTOBER 2016	Release of Initial Pricing Guidance
MONDAY 3RD OCTOBER 2016	Book-build opens 9:00AM Revised Pricing Guidance (released as necessary during the Book-build)
THURSDAY 13TH OCTOBER 2016	Books to close on short notice on Thursday p.m. Final Pricing and Allocation
MONDAY 17TH OCTOBER 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 Discretionary