



REPUBLIC OF GHANA

MINISTRY OF FINANCE

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

Our Ref: TDMD/FIRU/JBR-19/2019/4

Your Ref:

Tel No: 0302 747197EXT. 1543

12TH APRIL, 2019

REPUBLIC OF GHANA: APRIL 2019 5-YEAR TREASURY BOND ISSUANCE ANNOUNCEMENT

ISSUER:	Republic of Ghana
SIZE:	TBD
ISSUE:	Treasury Bonds (the "Notes", "Bonds")
MATURITY:	2024 (5-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 16TH APRIL 2019 Release of Initial Pricing Guidance

WEDNESDAY 17TH APRIL 2019 Book-build opens 9:00AM
Revised Pricing Guidance (released as necessary during the Book-build)

THURSDAY 18TH APRIL 2019 Revised and Final Pricing Guidance (released as necessary during the Book-build)
Books are expected to close around 2:00PM on Thursday

MONDAY 22ND APRIL 2019 Final Pricing and Allocation
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

