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OurRef: *DMD/FIRU/JBR /2017/7*
Tel No: +233302747197EXT.1315
Email: irudmd@mofep.gov.gh



REPUBLIC OF GHANA

MINISTRY OF FINANCE
P. O. BOX MB 40
ACCRA

19TH SEPTEMBER, 2017

REPUBLIC OF GHANA: SEPTEMBER 2017 3-YEAR TREASURY BOND ISSUANCE

ISSUER:	Republic of Ghana
SIZE:	GHS [To Be Determined]
ISSUE:	Treasury Bonds (the "Notes", "Bonds")
MATURITY:	2020 (3-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

TUESDAY 19TH SEPTEMBER 2017	Release of Initial Pricing Guidance
WEDNESDAY 20TH SEPTEMBER 2017	Book-build opens 9:00AM Revised Pricing Guidance (released as necessary during the Book-build)
FRIDAY 22ND SEPTEMBER 2017	Revised and Final Pricing Guidance (released as necessary during the Book-build) Books to close on short notice at 2:00PM on Thursday Final Pricing and Allocation
MONDAY 25TH SEPTEMBER 2017	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

