

MARKET BULLETIN

21 November 2023

NGXREG/LRD/MB61/23/11/21

Lagos State Government: Listing of Lagos State Government Bonds of N115 Billion Series I, 10-Year 15.25% Fixed Rate Bond Due 2033 Under the N1 Trillion Debt and Hybrid Instruments Issuance Program.

Trading License Holders and the investing public are hereby notified that the Lagos State Government Bonds of N115,000,000,000 Series I 10-Year 15.25% Fixed Rate Bond due 2033 Under the N1 Trillion Debt and Hybrid Instruments Issuance program was listed on Nigerian Exchange Limited (NGX) today, 21 November 2023.

Below are details of the Bonds:

Particulars	Bond
Issuer	Lagos State Government
Description of the Bond	Lagos State Government Bond of N115 Billion Series I, 10-Year 15.25% Fixed Rate Bonds Due 2033 Under the N1 Trillion Debts and Hybrid Instruments Issuance Program.
Program Size	N1,000,000,000,000.00
Series Number	I
Aggregate Nominal Value	N115,000,000,000
Quantity to be Listed	115,000,000
Issue Price	N1,000
Coupon Rate	15.25% p.a
Coupon Basis	Fixed
Tenor	10 Years
Symbol Name	15.25% LAB MAY 2033
ISIN	NGLAB2033S18
Symbol Codes	LAB2033S1
Issue Date	23 May 2023
Maturity Date	23 May 2033
Coupon Payment Dates	Semi-annual interest payments, payable in arrears in the 6th and 12th month of each year from the Issue Date up to and including the Maturity Date (23 November and 23 May).
Coupon Commencement Date	23 May 2023
Method of Distribution	Book Building
Lead Stockbroker	MBC Securities Limited
Joint Stockbroker	Bancorp Securities Limited; Chapel Hill Denham Securities Limited; Lead Securities and Investment Limited; Nigerian Stockbrokers Limited; Readings Investment Limited; Sigma Securities Limited; Arthur Stevens Asset Management Limited; Network Capital Limited; and Signet Securities Limited.

This document is classified as: **DC3 - Authorised Use Only – CONFIDENTIAL USE**

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Board of Directors

Chairperson: Dr. Salamatu Suleiman | **MD/CEO:** Ms. Tinuade Awe | **Independent Non-Executive Directors:** Mr. Chris Chukwu, Mr. Edo- Abasi Ukpang, Mrs. Amina Mohammed.

Non-Executive Directors: Mr. Ebilate Mac- Yoroki, Mr. Olufemi .A. Akinsanya.

NGX Regulation Limited

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Joint Trustees	FBNQuest Trustees Limited; Radix Trustees Limited; STL Trustees Limited; UTL Trust Management Services Limited; Paxhill Minerva Limited; Sterling Asset Management & Trustees Limited; and United Capital Trustees Limited;
Registrar	Meristem Registrars & Probate Services Limited

This is for your information and necessary action, please.

A handwritten signature in black ink, appearing to read 'Godstime Iwenekhai', is written over a horizontal line.

Godstime Iwenekhai
Head, Listings Regulation Department