## Cowry Daily Market Insight 09 February 2022

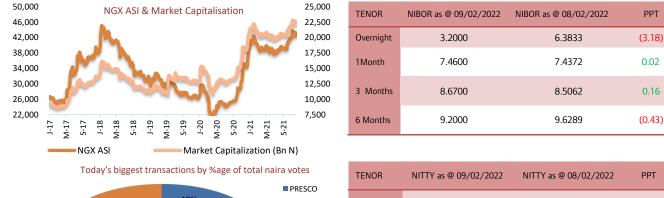
MPR: 11.50% Dec'21 Inflation Rate: 15.63% Q3 2021 Real GDP: 4.03%

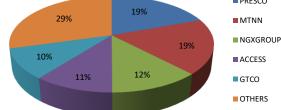
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NGX All-Share Index Rises by 0.21% amid Gains on FLOURMILL, GUINNESS, ACCESS, Shares; NIBOR Moves in Mixed Directions....

**Cowry** 

The Local bourse Index rose by 0.21% with a gain of 10.40% year-to-date to close at 47,157.23 points. Also, the Exchange printed a higher number of gainers (27) than losers (14) as NEM, FLOURMILL, COURTVILLE, GUINNESS, ACCESS and UBA rallied by 7.25%, 4.34%, 3.92%, 2.99%, 2.50% and 1.16% respectively. On the flip side, AIICO (-2.74%), UNITYBNK (-2.00%), HONEYFLOUR (-1.74%), PRESCO (-0.48%) and UCAP (-0.45%) closed negative. Given the northward movement in the benchmark index, performance across sub-indices was largely positive as all the five sub sector-gauges tracked rose. The NGX Banking Index, NGX Insurance Index, NGX Consumer Goods Index, NGX Oil/ Gas Index rose and the NGX Industrial Index all rose by 1.68%, 0.18%, 0.65, 0.09% and 0.03% respectively. Meanwhile, market activity was mixed today as the volume of stock traded rose by 24.78% to N297.25 million; while the value of stocks traded decreased by 7.69% to N4.69 billion. Elsewhere, NIBOR and NITTY moved in mixed directions across maturities tracked. In the OTC bonds market, the values of the FGN bonds were flattish for all maturities tracked. On the flip side, the values of FGN Eurobond appreciated for all maturities tracked amid renewed buy pressure.





Т	ENOR	NITTY as @ 09/02/2022	NITTY as @ 08/02/2022	PPT
11	Month	2.6300	2.8794	(0.25)
3	Months	3.4000	3.4552	(0.06)
6	Months	4.3200	4.2831	0.04
1:	2 Months	5.7800	5.6569	0.12

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %	Bond Name	Maturity (Years)	Bid Price	Daily ∆	Offer yield	YTD PPT Δ
All Share Index (ASI)	47,157.23	47,057.24	0.21	10.396	16.29% FGN	10	118.06	(0.01)	11.50%	(0.008)
Deals	4.661	4.826	(3.42)		MAR 2027			(0.01)	1115070	(0.000)
	,	,			12.50% FGN	15	98.20	0.00	12.78%	0.005
Volume (millions)	297.25	238.22	24.78		MAR 2035					
					16.25% FGN APR 2037	20	122.90	0.00	12.79%	(0.002)
Value (N' Millions)	4,694.21	5,085.31	(7.69)		12.98% FGN					
Market Cap (N' billions)	25,411.33	25,357.45	0.21	13.968	MAR 2050	30	100.00	0.00	12.97%	(0.003)

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'-S % $\Delta$						
NGX BANKING	454.90	447.40	1.68	Eurobond Name	Maturity	Bid Price	Daily	Offer	Yield YTD
NGX INSURANCE	186.15	185.82	0.18		(Years)		Δ	Yield	$PPT \Delta$
NGX CONSUMER GOODS	572.79	569.08	0.65	6.375% JUL 12, 2023	10	103.96	0.16	3.49%	0.008
NGX OIL/GAS	420.53	420.15	0.09	7.69% FEB 23, 2038	20	88.76	0.69	9.04%	0.005
NGX INDUSTRIAL	2,137.55	2,136.98	0.03	7.62% NOV 28, 2047	30	85.47	0.60	9.09%	0.004
Source: NGX, Cowry Research									

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#### IMPORTANT DISCLOSURES

This report is produced by the Research Desk, Cowry Asset Management Limited (COWRY) as a guideline for Clients that intend to invest in securities on the basis of their own investment decision without relying completely on the information contained herein. The opinion contained herein is for information purposes only and does not constitute any offer or solicitation to enter into any trading transaction. While care has been taken in preparing this document, no responsibility or liability whatsoever is accepted by any member of COWRY for errors, omission of facts, and any direct or consequential loss arising from the use of this report or its contents.



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Corporate Bond Issuer	Description	lssue Date	Maturity Date	Coupon (%)	Yield (%)	Daily ∆
DUFIL PRIMA FOODS PLC	18.25 DUFIL 1-SEP-2022	31-Aug-17	01-Sep-22	6.48	6.57	(0.72)
*TRANSCORP HOTELS PLC	16.00 TRANSCORP   26-OCT-2022	26-Oct-15	26-Oct-22	7.10	7.32	(0.74)
LAPO MFB SPV PLC	17.75 LAPO MFB 19-DEC-2022	20-Dec-17	19-Dec-22	9.67	9.26	(0.22)
FLOUR MILLS OF NIGERIA PLC	10.00 FLOURMILLS IIIA 27-FEB-2023	27-Feb-20	27-Feb-23	7.89	7.18	(0.01)
FBNQUEST MERCHANT BANK FUNDING SPV PLC	10.50 FBNQ SPV I 5-FEB-2023	05-Feb-20	05-Feb-23	9.94	9.10	(0.01)
*C & I LEASING PLC	16.54 C&I LEASING I 11-JUN-2023	11-Jul-18	11-Jun-23	9.12	8.68	(0.22)
STERLING INV. MGT. PLC	16.50 STERLING INV. 3-AUG-2023	03-Aug-16	03-Aug-23	9.52	8.26	(0.03)
WEMA FUNDING SPV PLC	18.50 WEMA FUNDING SPV I 11-OCT-2023	12-Oct-16	11-Oct-23	9.76	8.61	(0.02)
MIXTA REAL ESTATE PLC	16.50 MIXTA IIA 12-OCT-2023	12-Oct-18	12-Oct-23	9.76	8.62	(0.02)
MIXTA REAL ESTATE PLC	17.75 MIXTA IIB 12-OCT-2023	12-Oct-18	12-Oct-23	15.46	14.32	(0.02)
FLOUR MILLS OF NIGERIA PLC	16.00 FLOURMILLS II 30-OCT-2023	01-Nov-18	30-Oct-23	10.02	8.90	(0.02)
STANBIC IBTC	15.75 STANBIC I 5-DEC-2023	17-Dec-18	05-Dec-23	9.95	8.88	(0.02)
FCMB LIMITED	17.25 FCMB III 8-DEC-2023	09-Dec-16	08-Dec-23	10.32	9.26	(0.02)
DANGOTE CEMENT PLC	11.25 DANGCEM IA 30-MAY-2024	26-May-21	30-May-24	10.56	9.76	(0.01)
CERPAC RECEIVABLES FUNDING SPV PLC	18.25 CERPAC-SPV 15-JAN-2025	29-Jan-18	15-Jan-25	9.83	9.53	(0.79)
FLOUR MILLS OF NIGERIA PLC	11.10 FLOURMILLS IIIB 27-FEB-2025	27-Feb-20	27-Feb-25	14.57	14.18	(0.00)
LAPO MFB SPV PLC	13.00 LAPO MFB II 30-MAR-2025	30-Mar-20	30-Mar-25	11.80	11.43	0.00
DANGOTE CEMENT PLC	12.50 DANGCEM I 30-APR-2025	24-Apr-20	30-Apr-25	13.48	13.14	0.00

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CERPAC RECEIVABLES FUNDING SPV PLC     15.25 CERPAC-SPV 17-MAY-2025     07-May-18     07-May-25     15.25     7.55     0.36       UNITED CAPITAL PLC     12.50 UNICAP 128-MAY-2025     28-May-25     12.50     10.83     0.021       CERPAC RECEIVABLES FUNDING SPV PLC     15.50 CERPAC-SPV II 5-JUL 2025     11-Jul-18     15-Jul-25     15.57     12.18     0.02       UNION BANK OF NIGERIA PLC     15.55 STERLING INV. II 6-OCT-2025     05-Oct-18     10-Oct-25     16.50     14.67     0.03       VEMA FUNDING SPV PLC     16.50 WEMA FUNDING SPV 112-OCT-2025     10-Oct-25     15.50     14.67     0.03       CORONATION MB FUNDING SPV PLC     6.25 CORO MB SPV 130-OCC-2025     30-Nov-20     30-Nov-25     6.25     13.44     0.03       FLOUR MILLS OF NICERIA PLC     5.50 FLOURMILS IV A 15-OCC-2025     30-Dec-25     7.00     14.46     0.03       SEDH FUNDING SPV PLC     8.05 FDH 5PV 13-0-DEC-2025     30-Dec-25     7.00     14.4     0.01       DANGOTE CEMENT PLC     13.00 MECURE SPV 12.01 LE 16 FEB 2026     17-Feb-26     8.00     12.26     0.44       MELLE ENDUNING SPV PLC     8.05 FDH 5PV 12.01 LE 16 FEB 202	Corporate Bond Issuer	Description	Issue Date	e Maturity Date	Coupon (%)	Yield (%)	) Daily ∆
CERPAC RECEIVABLES FUNDING SPV PLC     15.50 CERPAC.SPV II 15.1UL-2025     11.1ul-18     15.401-25     15.50     7.18     (0.135)       UNION BANK OF NIGERIA PLC     15.75 UNION II 3-SEP-2025     07.5ep.18     03.5ep.25     15.75     12.18     0.02       STERLING INV. MGT. PLC     16.25 STERLING INV. III 6-OCT-2025     12-Oct.18     16-Oct.25     16.50     14.46     0.03       CORONATION MB FUNDING SPV PLC     16.25 ORO MB SPV 130-DEC-2025     12-Oct.18     12-Oct.25     15.50     12.09     0.03       CORONATION MB FUNDING SPV PLC     5.05 FLOURMILLS IV 15 DEC-2025     10-Dec-20     15-Dec-25     5.50     12.09     0.03       CARDINALSTONE FINANCING SPV PLC     7.00 CARDINALSPV 130-DEC-2025     30-Dec-20     30-Dec-26     30-Dec-26     8.50     12.26     0.04       FSDH FUNDING SPV PLC     8.50 FSDH SPV PLC 131-DEC-2026     16-Feb-21     16-Feb-26     8.50     12.26     0.04       MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPV AMA-2026     14-Mar-21     31-Mar-26     13.00     12.14     (0.01)       DANGOTE CEMENT PLC     15.50 ACCESS BANK 23-UL-2026     13-Mar-21     31-Mar-26	CERPAC RECEIVABLES FUNDING SPV PLC	15.25 CERPAC-SPV I 7-MAY-2025	07-May-18	07-May-25	15.25	7.55	(0.36)
INTON     BANK OF NIGERIA PIC     1.5.75	UNITED CAPITAL PLC	12.50 UNICAP   28-MAY-2025	28-May-20	28-May-25	12.50	10.83	(0.02)
STERLING INV. MGT. PLC     16.25 STERLING INV. II 6-OCT-2025     0.5-Oct-18     0.6-Oct-25     16.26     12.26     0.03       CARDINALSTONE FINANCING SPV PLC     7.00 CARDINAL SPV 130-DEC-2025     30-Dec-20     30-Dec-25     7.00     10.44     (0.01)       FSDH FUNDING SPV PLC     8.30 FSDH SPV PLC 181-6FEB-2026     15-Feb-21     15-Feb-26     8.30     12.26     0.04       MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPV PLC 131-MAR-2026     31-Mar-21     31-Mar-26     13.00     12.26     0.03       ACCESS BANK 21-UL     12.50 DANGCEM IB 30-MAY-2026     25-May-21     30-May-26     12.50     13.26     0.03       ACCESS BANK PLC     13.26 OFINANCE SPV P	CERPAC RECEIVABLES FUNDING SPV PLC	15.50 CERPAC-SPV II 15-JUL-2025	11-Jul-18	15-Jul-25	15.50	7.18	(0.36)
MEMA FUNDING SPV PLC     16.50 WEMA FUNDING SPV II 12-OCT-2025     12-Oct-18     12-Oct-28     16.50     16.50     0.03       CORONATION MB FUNDING SPV PLC     6.25 CORO MB SPV 130-NOV-2025     30-Nov-20     30-Nov-25     6.25     13.44     0.03       FLOUR MILLS OF NIGERIA PLC     5.50 FLOURMILLS IV A 15-DEC-2025     14-Dec-20     15-Dec-25     5.50     12.06     0.03       CARDINALSTONE FINANCING SPV PLC     7.00 CARDINAL SPV 130-DEC-2025     30-Dec-25     7.00     10.44     0.011       FSDH FUNDING SPV PLC     8.50 F5DH SPV PLC IA 16-FEB-2026     16-Feb-21     16-Feb-26     8.00     12.26     0.04       FSDH FUNDING SPV PLC     8.00 F5DH SPV PLC IB 16-FEB-2026     17-Feb-21     18-Mar-26     13.00     12.24     0.01       DANGOTE CEMENT PLC     13.00 MECURE SPV PLC 131-MAR-2026     23-Jul-10     23-Jul-26     12.50     12.32     0.03       CACESS BANK PLC     15.50 ACCESS BANK 23-JUL-2027     23-Jul-10     23-Jul-26     14.25     12.50     12.32     0.03       CACESS BANK PLC     14.25 EAT & 60 FINANCE SPV 17-DEC-2025     17-Dec-19     17-Dec-26     14.25     12.00	UNION BANK OF NIGERIA PLC	15.75 UNION II 3-SEP-2025	07-Sep-18	03-Sep-25	15.75	12.18	0.02
CORONATION MB FUNDING SPV PLC     6.25 CORO MB SPV 130-NOV-2025     30-Nov-20     30-Nov-20     30-Nov-25     6.25     13.44     0.03       FLOUR MILLS OF NIGERIA PLC     5.50 FLOURMILLS IV A 15-DEC-2025     14-Dec-20     15-Dec-25     5.50     12.09     0.03       CARDINALSTONE FINANCING SPV PLC     7.00 CARDINAL SPV 130-DEC-2025     30-Dec-20     30-Dec-25     7.00     10.44     (0.01)       FSDH FUNDING SPV PLC     8.50 FSDH SPV PLC IA 16-FEB-2026     16-Feb-21     16-Feb-26     8.50     12.26     0.04       FSDH FUNDING SPV PLC     13.00 MECLRE SPV PLC IA 16-FEB-2026     17-Feb-21     17-Feb-26     8.00     12.26     0.04       MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECLRE SPV PLC IA 16-FEB-2026     17-Feb-21     17-Feb-26     15.00     12.30     0.03       CACESS BANK PLC     15.50 ACCESS BANK 223-UL-2026     15-Nov-19     15-Nov-26     14.50     13.40     0.01       EAX AGRO FINANCE SPV PLC     16.49 TAX AGRO 15-NOV-2027     17-Dec-19     17-Dec-26     14.25     12.20     (0.01)       AXXELA FUNDING PLC     16.00 NATHAN 42027     17-Dec-17     14-Dec-27     15.00 <td>STERLING INV. MGT. PLC</td> <td>16.25 STERLING INV. II 6-OCT-2025</td> <td>05-Oct-18</td> <td>06-Oct-25</td> <td>16.25</td> <td>14.60</td> <td>0.03</td>	STERLING INV. MGT. PLC	16.25 STERLING INV. II 6-OCT-2025	05-Oct-18	06-Oct-25	16.25	14.60	0.03
FLOUR MILLS OF NIGERIA PLC     5.50 FLOURMILLS IV A 15-DEC-2025     14-Dec-20     15-Dec-25     5.50     12.09     0.03       CARDINALSTONE FINANCING SPV PLC     7.00 CARDINAL SPV 130-DEC-2025     30-Dec-20     30-Dec-25     7.00     10.44     (0.01)       FSDH FUNDING SPV PLC     8.50 FSDH SPV PLC IA 16-FEB-2026     16-Feb-21     16-Feb-26     8.50     12.26     0.04       MECURE INDURTRIES FUNDING SPV PLC     13.00 MECURE SPV PLC IB 16-FEB-2026     17-Feb-21     17-Feb-26     8.00     12.26     0.03       ACCESS BANK PLC     13.00 MECURE SPV PLC IB 16-FEB-2026     17-Feb-21     17-Feb-26     15.00     13.40     12.14     0.01       DANGOTE CEMENT PLC     13.00 MECURE SPV PLC IB 16-FEB-2026     15-H0-26     15.50     13.86     0.03       ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     15-H0-21     17-Dec-16     16.49     17.12     (0.01)       AXXELA FUNDING 1 PLC     14.25 EAT& 60 FINANCE SPV 17-DEC-2026     15-H0-26     14-25     14.26     12.29     0.01       OVAMAME INVESTMENTS SPV PLC     14.25 EAT& 60 G FINANCE SPV 17-DEC-2027     20-May-27     7.20     13.49     (	WEMA FUNDING SPV PLC	16.50 WEMA FUNDING SPV II 12-OCT-2025	12-Oct-18	12-Oct-25	16.50	14.67	0.03
CARDINALSTONE FINANCING SPV PLC     7.00 CARDINAL SPV 130-DEC-2025     30-Dec-25     7.00     10.44     (00)       FSDH FUNDING SPV PLC     8.50 FSDH SPV PLC IA 16-FEB-2026     16-Feb-21     16-Feb-26     8.50     12.26     0.44       FSDH FUNDING SPV PLC     8.00 FSDH SPV PLC IB 16-FEB-2026     17-Feb-21     17-Feb-26     8.00     12.26     0.44       MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPV PLC 131-MAR-2026     31-Mar-21     31-Mar-26     13.00     12.30     0.03       ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     23-JuL-19     23-JuL-26     15.50     13.86     0.03       ACCESS BANK PLC     16.49 TAK AGRO 15-NOV-2026     15-Nov-19     17-Nov-26     16.49     17.12     (0.01)       AXELA FUNDING 1 PLC     14.25 GAX & GO FINANCE SPV 17-DEC-2027     12-Nov-26     14-25     12.20     (0.00)       OVAMBL INVESTMENTS SPV PLC     12.00 NOXAMBL SPV 13-JUL-2027     23-JuL-27     12.00     10.569     (0.00)       VIATHAN FUNDING PLC     16.00 VIATHAN 14-DEC-2027     14-DEC-27     16.00     11.74     0.22       FLOUR MILLS VO-2027     02-Nov-27 <t< td=""><td>CORONATION MB FUNDING SPV PLC</td><td>6.25 CORO MB SPV I 30-NOV-2025</td><td>30-Nov-20</td><td>30-Nov-25</td><td>6.25</td><td>13.44</td><td>0.03</td></t<>	CORONATION MB FUNDING SPV PLC	6.25 CORO MB SPV I 30-NOV-2025	30-Nov-20	30-Nov-25	6.25	13.44	0.03
FSDH FUNDING SPV PLC     8.50 FSDH SPV PLC IA 16-FEB-2026     16-Feb-21     16-Feb-26     8.50     12.26     0.04       FSDH FUNDING SPV PLC     8.00 FSDH SPV PLC IB 16-FEB-2026     17-Feb-21     17-Feb-26     8.00     12.26     0.04       MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPV PLC 131-MAR-2026     31-Mar-26     13.00     12.26     0.03       ACCESS BANK PLC     12.50 DANGCEM IB 30-MAY-2026     26-May-21     30-May-26     12.50     13.68     0.03       ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     23-Jul-19     23-Jul-26     15.50     13.86     0.03       AXELA GRO PLC     14.25 EAT & GO FINANCE SPV 17-DEC-2026     17-Dec-19     17-Dec-26     14.25     13.00     13.19     0.01       AXELA FUNDING 1 PLC     14.30 AXELA 120-MAY-2027     20-May-20     20-May-27     14.30     13.19     0.01       NOVAMBL INVESTMENTS SPV PLC     12.00 NOVAMBL SPV 12-JUL-2027     23-Jul-20     25-Jul-27     12.00     15.69     (0.00)       1/*THAN FUNDING PLC     12.00 NOVAMBL SPV 12-JUL-2027     14-Dec-27     16.00     11.74     0.02       FLOUR	FLOUR MILLS OF NIGERIA PLC	5.50 FLOURMILLS IV A 15-DEC-2025	14-Dec-20	15-Dec-25	5.50	12.09	0.03
FSDH FUNDING SPV PLC     8.00 FSDH SPV PLC IB 16-FEB-2026     17-Feb-21     17-Feb-26     8.00     12.26     0.04       MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPV PLC 131-MAR-2026     31-Mar-21     31-Mar-26     13.00     12.14     (0.01)       DANGOTE CEMENT PLC     12.50 DANGCEM IB 30-MAY-2026     26-May-21     30-May-26     12.50     13.86     0.03       ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     23-Jul-19     23-Jul-26     16.49     17.12     (0.01)       EAT & GO FINANCE SPV PLC     14.25 EAT & GO FINANCE SPV 17-DEC-2026     17-Dec-19     17-Dec-26     14.25     12.02     (0.01)       AXXELA FUNDING 1 PLC     14.30 AXXELA 120-MAY-2027     20-May-20     20-May-27     14.30     13.19     0.01       NOVAMBL INVESTMENTS SPV PLC     12.00 NOVAMBL SPV 123-JUL-2027     23-Jul-20     25-Jul-27     12.00     15.69     (0.00)       INTAR FUNDING PLC     16.00 VIATHAN 14-DEC-2027     02-Nov-20     2-Nov-27     7.20     13.48     (0.00)       INTAR FUNDING PLC     13.00 MTN COM PLC 15-MAY-2028     03-Doe-27     7.50     12.29     (0.00)	CARDINALSTONE FINANCING SPV PLC	7.00 CARDINAL SPV I 30-DEC-2025	30-Dec-20	30-Dec-25	7.00	10.44	(0.01)
MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPV PLC 131-MAR-2026     31-Mar-21     31-Mar-26     13.00     12.14     (0.01)       DANGOTE CEMENT PLC     12.50 DANGCEM IB 30-MAY-2026     26-May-21     30-May-26     12.50     13.28     0.03       ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     23-Jul-26     15.50     13.86     0.03       TAK AGRO PLC     16.49 TAK AGRO 15-NOY-2026     15-Nov-19     15-Nov-26     16.49     17.12     (0.01)       EAT & GO FINANCE SPV PLC     14.25 EAT & GO FINANCE SPV 17-DEC-2026     17-Dec-19     17-Dec-26     14.25     13.90     0.01       AXELA FUNDING 1 PLC     14.30 AXXELA 120-MAY-2027     20-May-20     20-May-27     14.30     13.19     0.01       NOVAMBL INVESTMENTS SPV PLC     12.00 NOVAMBL SPV 12-JUL-2027     23-Jul-20     25-Jul-27     12.00     15.60     (0.00)       YIMRC     7.20 NMRC 12-NOY-2027     02-Noy-20     2-Noy-27     7.20     13.43     (0.01)       VIATHAN FUNDING PLC     15.00 ANGCEM 13-DEC-2027     14-Dec-27     6.25     13.50     (0.02)       BUA CEMENT PLC     7.50 BUACEM 13-DUAC2	FSDH FUNDING SPV PLC	8.50 FSDH SPV PLC IA 16-FEB-2026	16-Feb-21	16-Feb-26	8.50	12.26	0.04
DANGOTE CEMENT PLC     12.50 DANGCEM IB 30-MAY-2026     26-May-21     30-May-26     12.50     12.32     0.03       ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     23-Jul-26     15.50     13.86     0.03       TAK AGRO PLC     16.49 TAK AGRO 15-N0Y-2026     15-N0Y-19     15-N0Y-26     16.49     17.12     (0.01)       AXXELA FUNDING 1 PLC     14.25 EAT & GO FINANCE SPV 17-DEC-2026     17-Dec-19     17-Dec-26     14.25     13.90     0.01       AXXELA FUNDING 1 PLC     14.30 AXXELA 120-MAY-2027     20-May-20     20-May-27     14.30     13.19     0.01       NOVAMBL INVESTMENTS SPV PLC     12.00 NOVAMBL SPV 12-JUL-2027     23-JUL-20     25-JUL-27     12.00     15.60     0.00       YIATHAN FUNDING PLC     16.00 VIATHAN 14-DEC-2027     14-Dec-20     14-Dec-27     16.00     11.74     0.00       BUA CEMENT PLC     7.50 BUACEM 13-DEC-2027     14-Dec-20     4-Dec-27     6.25     13.50     0.00       BUA CEMENT PLC     13.00 MTN COM PLC 15-MAY-2028     05-May-21     05-May-28     13.00     12.28     0.00       C&IL REASING PLC     13.50 DANGCE	FSDH FUNDING SPV PLC	8.00 FSDH SPV PLC IB 16-FEB-2026	17-Feb-21	17-Feb-26	8.00	12.26	0.04
ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     23-Jul-29     23-Jul-26     15.50     13.86     0.03       TAK AGRO PLC     16.49 TAK AGRO 15-NOV-2026     15-Nov-19     15-Nov-26     16.49     17.12     (0.01)       EAT & GO FINANCE SPV PLC     14.25 EAT & GO FINANCE SPV 17-DEC-2026     17-Dec-19     17-Dec-26     14.25     12.02     (0.01)       AXXELA FUNDING 1 PLC     14.30 AXXELA 120-MAY-2027     20-May-20     20-May-27     14.30     13.19     0.01       NOVAMBL INVESTMENTS SPV PLC     12.00 NOVAMBL SPV 123-JUL-2027     23-Jul-20     25-Jul-27     7.20     13.43     (0.01)       YIATHAN FUNDING PLC     16.00 VIATHAN 14-DEC-2027     14-Dec-27     16.00     11.74     0.02       FLOUR MILLS OF NIGERIA PLC     6.25 FLOUR MILLS IV B 14-DEC-2027     14-Dec-27     7.50     12.29     0.04       MTN NIGERIA COMMUNICATIONS PLC     13.00 MTN COM PLC 15-MAY-2028     05-May-28     13.00     12.86     (0.00)       DANGOTE CEMENT PLC     13.00 MTN COM PLC 15-MAY-2028     03-Jun-21     03-Jun-28     4.92     13.97     0.03       CERPAC RECEIVABLES FUNDING SPV PLC <td< td=""><td>MECURE INDUSTRIES FUNDING SPV PLC</td><td>13.00 MECURE SPV PLC I 31-MAR-2026</td><td>31-Mar-21</td><td>31-Mar-26</td><td>13.00</td><td>12.14</td><td>(0.01)</td></td<>	MECURE INDUSTRIES FUNDING SPV PLC	13.00 MECURE SPV PLC I 31-MAR-2026	31-Mar-21	31-Mar-26	13.00	12.14	(0.01)
TAK AGRO PLC     16.49 TAK AGRO 15-NOV-2026     15-Nov-19     15-Nov-26     16.49     17.12     (0.01)       EAT & GO FINANCE SPV PLC     14.25 EAT & GO FINANCE SPV 17-DEC-2026     17-Dec-19     17-Dec-26     14.25     12.02     (0.01)       AXXELA FUNDING 1 PLC     14.30 AXXELA 120-MAY-2027     20-May-20     20-May-27     14.30     13.19     0.01       NOVAMBL INVESTMENTS SPV PLC     12.00 NOVAMBL SPV 12-JUL-2027     23-Jul-20     25-Jul-27     12.00     15.69     (0.00)       )*MRC     7.20 NMRC 12-NOV-2027     02-Nov-20     02-Nov-27     7.20     13.48     (0.01)       VIATHAN HUNDING PLC     16.00 VIATHAN 14-DEC-2027     16-Dec-17     14-Dec-27     16.00     11.74     (0.02)       BUA CEMENT PLC     .525 FLOURMILLS IV B 14-DEC-2027     14-Dec-27     6.25     13.56     (0.00)       DANGOTE CEMENT PLC     13.00 MTN COM PLC 15-MAY-2028     05-May-28     13.00     12.86     (0.00)       C&ILEASING PLC     13.50 DANGCEM IC 30-MAY-2028     05-May-28     13.00     12.86     (0.00)       DANGOTE CEMENT PLC     15.50 C&I LEASING II 3-JUL-2028     03-Jun	DANGOTE CEMENT PLC	12.50 DANGCEM IB 30-MAY-2026	26-May-21	30-May-26	12.50	12.32	0.03
EAT & GO FINANCE SPV PLC14.25 EAT & GO FINANCE SPV 17-DEC-202617-Dec-1917-Dec-2614.2512.02(0.01)AXXELA FUNDING 1 PLC14.30 AXXELA 1 20-MAY-202720-May-2020-May-2714.3013.190.01NOVAMBL INVESTMENTS SPV PLC12.00 NOVAMBL SPV 123-JUL-202723-Jul-2025-Jul-2712.0015.69(0.00))*NMRC7.20 NMRC 1 2-NOV-202702-Nov-2002-Nov-277.2013.43(0.01)VIATHAN FUNDING PLC16.00 VIATHAN 14-DEC-202715-Dec-1714-Dec-276.2513.56(0.00)BUA CEMENT PLC6.25 FLOURMILLS IV B 14-DEC-202714-Dec-2014-Dec-276.2513.56(0.00)BUA CEMENT PLC7.50 BUACEM 130-DEC-202730-Dec-2030-Dec-277.5012.290.04MTN NIGERIA COMMUNICATIONS PLC13.00 MTN COM PLC 15-MAY-202805-May-2105-May-2813.5012.950.00C&RPAC RECEIVABLES FUNDING SPV PLC14.50 CERPAC-SPV III 15-JUL-202803-Jun-2103-Jun-284.9213.970.03CERPAC RECEIVABLES FUNDING SPV PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2015.200.01*NMRC10.00 TSL SPV 16-OCT-203006-Oct-2006-Oct-3010.0014.120.00FIDELITY BANK PLC6.25 FBNQ MB SPV II 16-DEC-203116-Dec-306.2513.040.01FIDELITY BANK PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-2016-Dec-306.2513.040.01FIDELITY BANK PLC6.25 FBNQ MB SPV II 16-DEC-2030 <td>ACCESS BANK PLC</td> <td>15.50 ACCESS BANK 23-JUL-2026</td> <td>23-Jul-19</td> <td>23-Jul-26</td> <td>15.50</td> <td>13.86</td> <td>0.03</td>	ACCESS BANK PLC	15.50 ACCESS BANK 23-JUL-2026	23-Jul-19	23-Jul-26	15.50	13.86	0.03
EAT & GO FINANCE SPV PLC   14.25 EAT & GO FINANCE SPV 17-DEC-2026   17-Dec-19   17-Dec-26   14.25   12.00   0.01     AXXELA FUNDING 1 PLC   14.30 AXXELA 120-MAY-2027   20-May-20   20-May-27   14.30   13.19   0.01     NOVAMBL INVESTMENTS SPV PLC   12.00 NOVAMBL SPV 123-JUL-2027   23-Jul-20   25-Jul-27   12.00   13.43   (0.01)     *MRC   7.20 NMRC 12-NOV-2027   02-Nov-20   02-Nov-27   7.20   13.43   (0.01)     VIATHAN FUNDING PLC   16.00 VIATHAN 14-DEC-2027   14-Dec-20   14-Dec-27   6.25   13.56   (0.00)     BUA CEMENT PLC   6.25 FLOURMILLS IV B 14-DEC-2027   14-Dec-20   4-Dec-27   7.50   12.29   0.44     MTN NIGERIA COMMUNICATIONS PLC   13.00 MTN COM PLC 15-MAY-2028   05-May-21   05-May-28   13.00   12.86   (0.00)     C&BI LEASING PLC   13.50 DANGCEM IC 30-MAY-2028   05-May-21   0.3-Un-28   13.00   12.47   0.30     C&BI LEASING PLC   15.50 C&BI LEASING II 3-JUN-2028   03-Jun-28   13.50   14.29   14.70   14.74   0.01     UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2028   03-Jun-29 <td>TAK AGRO PLC</td> <td>16.49 TAK AGRO 15-NOV-2026</td> <td>15-Nov-19</td> <td>15-Nov-26</td> <td>16.49</td> <td>17.12</td> <td>(0.01)</td>	TAK AGRO PLC	16.49 TAK AGRO 15-NOV-2026	15-Nov-19	15-Nov-26	16.49	17.12	(0.01)
NOVAMBL INVESTMENTS SPV PLC     12.00 NOVAMBL SPV 123-JUL-2027     23-Jul-20     25-Jul-27     12.00     15.69     (0.00)       )*NMRC     7.20 NMRC 1 2-NOV-2027     02-Nov-20     02-Nov-27     7.20     13.43     (0.01)       VIATHAN FUNDING PLC     16.00 VIATHAN 14-DEC-2027     15-Dec-17     14-Dec-27     6.25     13.56     (0.00)       BUA CEMENT PLC     6.25 FLOURMILLS IV B 14-DEC-2027     14-Dec-27     6.25     13.56     (0.00)       BUA CEMENT PLC     7.50 BUACEM 130-DEC-2027     30-Dec-20     30-Dec-27     7.50     12.29     0.04       MTN NIGERIA COMMUNICATIONS PLC     13.00 MTN COM PLC 15-MAY-2028     05-May-21     05-May-28     13.50     12.95     0.00       DANGOTE CEMENT PLC     13.50 DANGCEM IC 30-MAY-2028     03-Jun-21     03-Jun-28     4.92     13.97     0.03       C&RI LEASING PLC     15.50 C&RI LEASING II 3-JUN-2028     03-Jun-21     03-Jun-28     14.50     14.74     0.01       UNION BANK OF NIGERIA PLC     16.20 UNION III 27-JUN-2029     27-Jun-19     27-Jun-29     16.20     0.00       S S SPU PLC     10.00 TSL SPV 16-OCT-2030	EAT & GO FINANCE SPV PLC	14.25 EAT & GO FINANCE SPV 17-DEC-2026	17-Dec-19	17-Dec-26	14.25	12.02	
)*NMRC7.20 NMRC I 2-NOV-202702-Nov-2002-Nov-277.2013.43(0.01)VIATHAN FUNDING PLC16.00 VIATHAN 14-DEC-202715-Dec-1714-Dec-2716.0011.740.02FLOUR MILLS OF NIGERIA PLC6.25 FLOURMILLS IV B 14-DEC-202714-Dec-2014-Dec-276.2513.56(0.00)BUA CEMENT PLC7.50 BUACEM 130-DEC-202730-Dec-2030-Dec-277.5012.290.04MTN NIGERIA COMMUNICATIONS PLC13.00 MTN COM PLC 15-MAY-202805-May-2105-May-2813.0012.86(0.00)DANGOTE CEMENT PLC13.50 DANGCEM IC 30-MAY-202826-May-2130-May-2813.5012.950.00C&I LEASING PLC15.50 C&I LEASING II 3-JUN-202803-Jun-2103-Jun-284.9213.970.03CERPAC RECEIVABLES FUNDING SPV PLC14.50 CERPAC-SPV III 15-JUL-202810-Sep-2115-Jul-2814.5014.740.01VINON BANK OF NIGERIA PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2015.200.00*NMRC10.00 TSL SPV 16-OCT-203006-Oct-2006-Oct-3010.0014.120.00FBNQ MB FUNDING SPV PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-306.2513.040.01FIDELITY BANK PLC8.50 FIDELITY 127-JAN-203127-Jan-2127-Jan-318.5013.050.01FIDELITY BANK PLC8.50 FIDELITY 127-JAN-203124-May-1927-Oct-3117.0014.910.01*NMRC13.80 NMRC II 15-MAR-203324-May-1815-Mar-3313.80	AXXELA FUNDING 1 PLC	14.30 AXXELA I 20-MAY-2027	20-May-20	20-May-27	14.30	13.19	
)*NMRC   7.20 NMRC 12-NOV-2027   02-Nov-27   7.20   13.43   0.01     VIATHAN FUNDING PLC   16.00 VIATHAN 14-DEC-2027   15-Dec.17   14-Dec-27   16.00   11.74   0.02     FLOUR MILLS OF NIGERIA PLC   6.25 FLOURMILLS IV B 14-DEC-2027   14-Dec-20   14-Dec-27   6.25   13.56   (0.00)     BUA CEMENT PLC   7.50 BUACEM 130-DEC-2027   30-Dec-20   30-Dec-27   7.50   12.29   0.04     DANGOTE CEMENT PLC   13.00 MTN COM PLC 15-MAY-2028   05-May-21   05-May-28   13.50   12.55   0.00     C&I LEASING PLC   13.50 DANGCEM IC 30-MAY-2028   05-May-21   30-May-28   13.50   12.95   0.00     CERPAC RECEIVABLES FUNDING SPV PLC   14.50 CERPAC-SPV III 15-JUL-2028   03-Jun-21   03-Jun-28   4.92   13.97   0.01     VINON BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.50   0.01     *NMRC   10.00 TSL SPV 16-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.12   0.00     FIDQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-30   6.25   13.04   0.01 <td>NOVAMBL INVESTMENTS SPV PLC</td> <td>12.00 NOVAMBL SPV I 23-JUL-2027</td> <td>23-Jul-20</td> <td>25-Jul-27</td> <td>12.00</td> <td>15.69</td> <td>(0.00)</td>	NOVAMBL INVESTMENTS SPV PLC	12.00 NOVAMBL SPV I 23-JUL-2027	23-Jul-20	25-Jul-27	12.00	15.69	(0.00)
FLOUR MILLS OF NIGERIA PLC   6.25 FLOURMILLS IV B 14-DEC-2027   14-Dec-27   6.25   13.56   (0.00)     BUA CEMENT PLC   7.50 BUACEM 130-DEC-2027   30-Dec-20   30-Dec-27   7.50   12.29   0.04     MTN NIGERIA COMMUNICATIONS PLC   13.00 MTN COM PLC 15-MAY-2028   05-May-21   05-May-28   13.00   12.86   (0.00)     DANGOTE CEMENT PLC   13.50 DANGCEM IC 30-MAY-2028   26-May-21   05-May-28   13.50   12.95   0.00     C&I LEASING PLC   15.50 C&I LEASING II 3-JUN-2028   03-Jun-21   03-Jun-28   4.92   13.97   0.03     CERPAC RECEIVABLES FUNDING SPV PLC   14.50 CERPAC-SPV III 15-JUL-2028   10-Sep-21   15-Jul-28   14.50   14.74   0.01     UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.20   0.00     *NMRC   14.90 NMRC 129-JUL-2030   29-Jul-30   14.90   12.56   0.00     FBNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-30   6.25   13.04   0.01     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   13.05   0.01	)*NMRC	7.20 NMRC   2-NOV-2027	02-Nov-20	02-Nov-27	7.20	13.43	· · · ·
BUA CEMENT PLC     7.50 BUACEM I 30-DEC-2027     30-Dec-20     30-Dec-27     7.50     12.29     0.04       MTN NIGERIA COMMUNICATIONS PLC     13.00 MTN COM PLC 15-MAY-2028     05-May-21     05-May-28     13.00     12.86     (0.00)       DANGOTE CEMENT PLC     13.50 DANGCEM IC 30-MAY-2028     26-May-21     30-May-28     13.50     12.95     0.00       C&I LEASING PLC     15.50 C&I LEASING II 3-JUN-2028     03-Jun-21     03-Jun-28     4.92     13.97     0.33       CERPAC RECEIVABLES FUNDING SPV PLC     14.50 CERPAC-SPV III 15-JUL-2028     10-Sep-21     15-Jul-28     14.50     14.74     0.01       UNION BANK OF NIGERIA PLC     16.20 UNION III 27-JUN-2029     27-Jun-19     27-Jun-29     16.20     15.50     0.00       *NMRC     14.90 NMRC 129-JUL-2030     29-Jul-15     29-Jul-30     14.90     12.56     0.00       FBNQ MB FUNDING SPV PLC     10.00 TSL SPV 16-OCT-2030     06-Oct-20     06-Oct-30     10.00     14.12     0.00       FIDELITY BANK PLC     6.25 FBNQ MB SPV II 16-DEC-2030     16-Dec-30     6.25     13.04     0.01       PRIMERO BRT SECURITISATION	VIATHAN FUNDING PLC	16.00 VIATHAN 14-DEC-2027	15-Dec-17	14-Dec-27	16.00	11.74	0.02
MTN NIGERIA COMMUNICATIONS PLC   13.00 MTN COM PLC 15-MAY-2028   05-May-21   05-May-28   13.00   12.86   (0.00)     DANGOTE CEMENT PLC   13.50 DANGCEM IC 30-MAY-2028   26-May-21   30-May-28   13.50   12.95   0.00     C&I LEASING PLC   15.50 C&I LEASING II 3-JUN-2028   03-Jun-21   03-Jun-28   4.92   13.97   0.03     CERPAC RECEIVABLES FUNDING SPV PLC   14.50 CERPAC-SPV III 15-JUL-2028   10-Sep-21   15-Jul-28   14.50   14.74   0.01     UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.20   0.01     *NMRC   14.90 NMRC I 29-JUL-2030   29-Jul-15   29-Jul-30   14.90   14.12   0.00     FIS SPV PLC   10.00 TSL SPV I 6-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.12   0.00     FIDELITY BANK PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-30   6.25   13.04   0.01     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   27-Jan-21   27-Jan-31   8.50   13.05   0.01     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80	FLOUR MILLS OF NIGERIA PLC	6.25 FLOURMILLS IV B 14-DEC-2027	14-Dec-20	14-Dec-27	6.25	13.56	(0.00)
DANGOTE CEMENT PLC13.50 DANGCEM IC 30-MAY-202826-May-2130-May-2813.5012.950.00C&I LEASING PLC15.50 C&I LEASING II 3-JUN-202803-Jun-2103-Jun-284.9213.970.03CERPAC RECEIVABLES FUNDING SPV PLC14.50 CERPAC-SPV III 15-JUL-202810-Sep-2115-Jul-2814.5014.740.01UNION BANK OF NIGERIA PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2015.200.00*NMRC14.90 NMRC I 29-JUL-203029-Jul-1529-Jul-3014.9012.560.00TSL SPV PLC10.00 TSL SPV I 6-OCT-203006-Oct-2006-Oct-3010.0014.120.01FIDELITY BANK PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-2016-Dec-306.2513.040.01FIDELITY BANK PLC8.50 FIDELITY 127-JAN-203127-Jan-2127-Jan-318.5013.050.01*NMRC13.80 NMRC II 15-MAR-203321-May-1815-Mar-3313.8012.850.01	BUA CEMENT PLC	7.50 BUACEM   30-DEC-2027	30-Dec-20	30-Dec-27	7.50	12.29	0.04
C&I LEASING PLC15.50 C&I LEASING II 3-JUN-202803-Jun-2103-Jun-284.9213.970.03CERPAC RECEIVABLES FUNDING SPV PLC14.50 CERPAC-SPV III 15-JUL-202810-Sep-2115-Jul-2814.5014.740.01UNION BANK OF NIGERIA PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2015.200.01*NMRC14.90 NMRC 1 29-JUL-203029-Jul-1529-Jul-3014.9012.560.00TSL SPV PLC10.00 TSL SPV I 6-OCT-203006-Oct-2006-Oct-3010.0014.120.00FBNQ MB FUNDING SPV PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-2016-Dec-306.2513.040.01FIDELITY BANK PLC8.50 FIDELITY 1 27-JAN-203127-Jan-2127-Jan-318.5013.050.01PRIMERO BRT SECURITISATION SPV PLC17.00 PRIMERO BRT-SPV 27-OCT-203124-May-1927-Oct-3117.0014.910.01*NMRC13.80 NMRC II 15-MAR-203321-May-1815-Mar-3313.8012.850.01	MTN NIGERIA COMMUNICATIONS PLC	13.00 MTN COM PLC I 5-MAY-2028	05-May-21	05-May-28	13.00	12.86	(0.00)
CERPAC RECEIVABLES FUNDING SPV PLC   14.50 CERPAC-SPV III 15-JUL-2028   10-Sep-21   15-Jul-28   14.50   14.74   0.01     UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.20   0.01     *NMRC   14.90 NMRC I 29-JUL-2030   29-Jul-15   29-Jul-30   14.90   14.12   0.00     TSL SPV PLC   10.00 TSL SPV I 6-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.12   0.00     FBNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-20   16-Dec-30   6.25   13.04   0.01     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   13.05   0.01     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.91   0.01     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.85   0.01	DANGOTE CEMENT PLC	13.50 DANGCEM IC 30-MAY-2028	26-May-21	30-May-28	13.50	12.95	0.00
UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.20   0.01     *NMRC   14.90 NMRC I 29-JUL-2030   29-Jul-15   29-Jul-30   14.90   12.56   0.00     TSL SPV PLC   10.00 TSL SPV I 6-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.12   0.00     FBNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-20   16-Dec-30   6.25   13.04   0.01     FIDELITY BANK PLC   8.50 FIDELITY I 27-JAN-2031   27-Jan-21   27-Jan-31   8.50   13.05   0.01     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.91   0.01     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.85   0.01	C&I LEASING PLC	15.50 C&I LEASING II 3-JUN-2028	03-Jun-21	03-Jun-28	4.92	13.97	0.03
*NMRC   14.90 NMRC I 29-JUL-2030   29-Jul-15   29-Jul-30   14.90   12.56   0.00     TSL SPV PLC   10.00 TSL SPV I 6-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.12   0.00     FBNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-20   16-Dec-30   6.25   13.04   0.01     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   13.05   0.01     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.91   0.01     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.85   0.01	CERPAC RECEIVABLES FUNDING SPV PLC	14.50 CERPAC-SPV III 15-JUL-2028	10-Sep-21	15-Jul-28	14.50	14.74	0.01
TSL SPV PLC   10.00 TSL SPV I 6-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.12   0.00     FBNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-20   16-Dec-30   6.25   13.04   0.01     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   13.05   0.01     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.91   0.01     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.85   0.01	UNION BANK OF NIGERIA PLC	16.20 UNION III 27-JUN-2029	27-Jun-19	27-Jun-29	16.20	15.20	0.01
FBNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-20   16-Dec-30   6.25   13.04   0.01     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   13.05   0.01     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.91   0.01     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.85   0.01	*NMRC	14.90 NMRC   29-JUL-2030	29-Jul-15	29-Jul-30	14.90	12.56	0.00
FIDELITY BANK PLC   8.50 FIDELITY I 27-JAN-2031   27-Jan-21   27-Jan-31   8.50   13.05   0.01     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.91   0.01     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.85   0.01	TSL SPV PLC	10.00 TSL SPV   6-OCT-2030	06-Oct-20	06-Oct-30	10.00	14.12	0.00
FIDELITY BANK PLC   8.50 FIDELITY I 27-JAN-2031   27-Jan-21   27-Jan-31   8.50   13.05   0.01     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.91   0.01     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.85   0.01	FBNQ MB FUNDING SPV PLC	6.25 FBNQ MB SPV II 16-DEC-2030	16-Dec-20	16-Dec-30	6.25	13.04	0.01
*NMRC 13.80 NMRC    15-MAR-2033 21-May-18 15-Mar-33 13.80 12.85 0.01	FIDELITY BANK PLC	8.50 FIDELITY I 27-JAN-2031	27-Jan-21	27-Jan-31	8.50	13.05	
*NMRC 13.80 NMRC    15-MAR-2033 21-May-18 15-Mar-33 13.80 12.85 0.01	PRIMERO BRT SECURITISATION SPV PLC	17.00 PRIMERO BRT-SPV 27-OCT-2031	24-May-19	27-Oct-31	17.00	14.91	
	*NMRC	13.80 NMRC II 15-MAR-2033	21-May-18	15-Mar-33	13.80	12.85	
	GEL UTILITY FUNDING SPV PLC	15.15 GEL UTILITY-SPV 28-AUG-2034	28-Aug-19	28-Aug-34	15.15	13.56	0.01

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#### IMPORTANT DISCLOSURES

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