# Owry Daily Market Insight 17 February 2022

Cowry

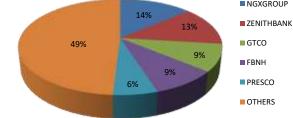
MPR: 11.50% Jan'22 Inflation Rate: 15.60% Q4 2021 Real GDP: 3.98%

Yield

Local Bourse Index Falls Marginally by 0.01% amid Renewed Profit Taking Activity; NITTY Falls for All Maturities Tracked amid Sustained Buy Pressure...

The Nigerian stock market All Share-Index fell marginally by 0.01% to close at 47,102.64 points amid renewed profit taking activity. We saw sell pressure in tickers such as SEPLAT, COURTVILLE, FCMB, ZENITHBANK and MTNN. Hence, their respective share prices fell by 5.88 %, 5.56%, 4.15%, 0.19% and 0.10%. Consequently, the year-to-date gain of the local bourse fell to 10.27%. Despite the bearish sentiment, the Exchange printed a higher number of gainers (32) than losers (17). Performance across sub-indices was largely positive as four of the five sector-gauges tracked rose. The NGX Banking Index, NGX Insurance Index, NGX Consumer Goods Index and the NGX Industrial Index rose by 0.36%, 0.54%, 0.22% and 0.11% respectively, while the NGX Oil/ Gas Index remained unchanged. Meanwhile, market activity was mixed bag today as the volume of stock traded rose by 12.41% to 357.76 million; however, the value of stocks traded decreased by 21.58% to N6.48 billion. Elsewhere, NIBOR was flattish for all maturities tracked. However, NITTY fell for all tenor buckets tracked on buy pressure. In the OTC bonds market, the values of the FGN bonds remained unchanged for all maturities tracked. On the flip side, the values of FGN Eurobond depreciated for all maturities tracked amid renewed sell pressure.





TENOR	NITTY as @ 17/02/2022	NITTY as @ 16/02/2022	PPT
1Month	2.7100	2.8700	(0.16)
3 Months	3.4400	3.4900	(0.05)
6 Months	4.2500	4.2700	(0.02)
12 Months	5.6000	5.6200	(0.02)

MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S %	YTD %	Bond Name	Maturity (Years)	Bid Price	Daily ∆	Offer yield	YTD PPT Δ
All Share Index (ASI)	47,102.64	47,109.25	(0.01)	10.268	16.29% FGN MAR 2027	10	118.06	0.00	11.49%	(0.008)
Deals	4,251	4,965	(14.38)		12.50% FGN MAR 2035	15	100.24	0.00	12.46%	0.002
Volume (millions)	357.76	318,269	12.41		16.25% FGN	20	123.56	0.00	12.70%	(0.003)
Value (N' Millions) %,	6,482.04	8,265.82	(21.58)		APR 2037 12.98% FGN	30	100.19	0.00	12.95%	(0.003)
%Market Cap (N' billions)	25,385.76	25,848.26	(0.01)	13.854	MAR 2050	50	100.15	0.00	12.5570	(0.005)

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'-S % $\Delta$						Yield
NGX BANKING	449.75	448.14	0.36	Eurobond Name	Maturity (Years)	Bid Price	Daily ∆	Offer Yield	YTD PPT Δ
NGX INSURANCE	189.30	188.28	0.54	6.375% JUL 12,	10	103.56	(0,02)	3.72%	0.005
NGX CONSUMER GOODS	586.42	585.13	0.22	2023	10	103.50	(0.03)	3./2%	0.005
NGX OIL/GAS	423.83	423.83	0.00	7.69% FEB 23, 2038	20	87.57	(0.36)	9.19%	0.006
NGX INDUSTRIAL	2,131.36	2,129.00	0.11	7.62% NOV 28, 2047	30	84.08	(0.40)	9.25%	0.006
Source: NGX, Cowry Research									

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#### IMPORTANT DISCLOSURES

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Corporate Bond Issuer	Description	Issue Date	Maturity Date	Coupon (%)	Yield (%)	Daily ∆
DUFIL PRIMA FOODS PLC	18.25 DUFIL 1-SEP-2022	31-Aug-17	01-Sep-22	6.48	6.49	(0.01)
*TRANSCORP HOTELS PLC	16.00 TRANSCORP   26-OCT-2022	26-Oct-15	26-Oct-22	7.10	7.10	(0.19)
LAPO MFB SPV PLC	17.75 LAPO MFB 19-DEC-2022	20-Dec-17	19-Dec-22	9.67	9.03	0.00
FLOUR MILLS OF NIGERIA PLC	10.00 FLOURMILLS IIIA 27-FEB-2023	27-Feb-20	27-Feb-23	7.89	6.88	0.00
FBNQUEST MERCHANT BANK FUNDING SPV PLC	10.50 FBNQ SPV I 5-FEB-2023	05-Feb-20	05-Feb-23	9.94	8.80	0.00
*C & I LEASING PLC	16.54 C&I LEASING I 11-JUN-2023	11-Jul-18	11-Jun-23	9.12	8.45	0.00
STERLING INV. MGT. PLC	16.50 STERLING INV. 3-AUG-2023	03-Aug-16	03-Aug-23	9.52	8.12	(0.01)
WEMA FUNDING SPV PLC	18.50 WEMA FUNDING SPV I 11-OCT-2023	12-Oct-16	11-Oct-23	9.76	8.50	(0.01)
MIXTA REAL ESTATE PLC	16.50 MIXTA IIA 12-OCT-2023	12-Oct-18	12-Oct-23	9.76	8.51	(0.01)
MIXTA REAL ESTATE PLC	17.75 MIXTA IIB 12-OCT-2023	12-Oct-18	12-Oct-23	15.46	14.21	(0.01)
FLOUR MILLS OF NIGERIA PLC	16.00 FLOURMILLS II 30-OCT-2023	01-Nov-18	30-Oct-23	10.02	8.79	(0.01)
STANBIC IBTC	15.75 STANBIC I 5-DEC-2023	17-Dec-18	05-Dec-23	9.95	8.77	(0.01)
FCMB LIMITED	17.25 FCMB III 8-DEC-2023	09-Dec-16	08-Dec-23	10.32	9.14	(0.01)
DANGOTE CEMENT PLC	11.25 DANGCEM IA 30-MAY-2024	26-May-21	30-May-24	10.56	9.36	(0.31)
CERPAC RECEIVABLES FUNDING SPV PLC	18.25 CERPAC-SPV 15-JAN-2025	29-Jan-18	15-Jan-25	9.83	9.52	0.00
FLOUR MILLS OF NIGERIA PLC	11.10 FLOURMILLS IIIB 27-FEB-2025	27-Feb-20	27-Feb-25	14.57	13.03	(1.16)
LAPO MFB SPV PLC	13.00 LAPO MFB II 30-MAR-2025	30-Mar-20	30-Mar-25	11.80	10.31	(1.13)
DANGOTE CEMENT PLC	12.50 DANGCEM I 30-APR-2025	24-Apr-20	30-Apr-25	13.48	12.04	(1.10)

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CERPAC RECEIVABLES FUNDING SPV PIC     15.25 CERPAC-SPV 17-MAX-2025     07-May-18     07-May-25     15.25     7.4     0.00       UNITED CAPITAL PLC     12.50 UNICAP 1.28-MAY-2025     28-May-25     12.50     10.71     0.01       CERPAC RECEIVABLES FUNDING SPV PLC     15.50 CERPAC-SPV 11.5-UI-2025     11-Jul-18     15-Jul-25     15.50     7.04     0.00       UNION BANK OF NIGERIA PLC     15.75 UNION III 35EP-2025     07-Sep-18     03-Sep 25     15.75     11.18     0.98       STERLING INV. MGT. PLC     16.25 STERUNG INV. III 6-OCT-2025     05-Oct-18     06-Oct-25     16.56     13.72     (0.81)       CORONATION MB FUNDING SPV PLC     16.25 OCRO MB SPV 100-NO-2025     30-Nov-20     30-Nov-25     6.25     11.24     (0.80)       CARDINALSTONE FINANCING SPV PLC     7.00 CARDINALSTV 130-NOV-2025     30-Nov-20     30-Nov-20     30-Nov-20     5.50     11.14     (0.80)       STEN FUNDING SPV PLC     8.50 FISH SPV PLC 10.16-FER-2026     11-Feb-26     8.50     11.52     (0.88)       STOM FUNDING SPV PLC     8.50 FISH SPV PLC 10.16-FER-2026     11-Feb-21     11-Feb-26     8.50     11.52     (	Corporate Bond Issuer	Description	Issue Date	Maturity Date	Coupon (%)	Yield (%)	Daily ∆
CERPAC RECEIVABLES FUNDING SPV PLC     15.50 CERPAC SPV II 15-JUL-2025     11-Jul-38     15-Jul-25     15.50     7.04     0.00       UNION BANK OF NIGERIA PLC     15.75 UNION II 3-SEP-2025     07-Sep-18     63-Sep-25     15.57     11.18     63-88       STERLING INV. MGT, PLC     16.25 STERLING INV. II 6-OCT-2025     05-OCT-18     66-OCT-25     16.55     13.72     (0.91)       CORONATION MB FUNDING SPV PLC     16.25 OLOB SPV 110-NUI-2-OCT-2025     10-Dec-25     15.50     11.14     (0.80)       CARDINALIS OF NIGERIA PLC     5.50 FLOURMILLS IN A 15-DEC-2025     10-Dec-20     10-Dec-25     5.50     11.152     (0.80)       CARDINALS OF NIGERIA PLC     8.50 FSDH SPV PLO 15-DEC-2025     10-Dec-20     30-Dec-26     30-Dec-26     30-Dec-26     11.52     (0.80)       FSDH FUNDING SPV PLC     8.00 FSDH SPV PLC 13-DEC-2026     17-feb-21     17-feb-26     8.00     11.52     (0.80)       ANGOTE CEMENT PLC     13.00 MECURE SPV PLC 13-DAGEMI B3-MAY-2026     24-May-21     30-May-26     12.50     11.33     (0.40)       ACCESS BARK PLC     15.50 ACCESS BARK 23-UL-2026     15-Mov-19     15-Nov-26     14.25 <td>CERPAC RECEIVABLES FUNDING SPV PLC</td> <td>15.25 CERPAC-SPV I 7-MAY-2025</td> <td>07-May-18</td> <td>07-May-25</td> <td>15.25</td> <td>7.41</td> <td>•</td>	CERPAC RECEIVABLES FUNDING SPV PLC	15.25 CERPAC-SPV I 7-MAY-2025	07-May-18	07-May-25	15.25	7.41	•
UNION BANK OF NIGERIA PLC     15.75 UNION II 3-SEP-2025     07-Sep-18     03-Sep-25     15.75     11.18     (0.98)       STERLING INV. MGT. PLC     16.25 STERLING INV. II 6-OCT-2025     10-Oct-18     12-Oct-25     16.65     13.72     (0.91)       CORDARTION MB FUNDING SPV PLC     6.25 CORO MB SPV 130-NOV 2025     30-Nov-20     30-Nov-25     6.25     12.26     10.20     12.26     11.24     (0.80)       CORDARTION MB FUNDING SPV PLC     5.50 FLOURMILLS IV A 15-DEC-2025     10-Oct-25     5.00     11.24     (0.80)       CADDINAL STOR INANCIN SPV PLC     8.50 FSDH SPV PLC IA 16-FEB-2026     16-Feb-21     16-Feb-26     8.00     11.25     (0.68)       FSDH FUNDING SPV PLC     13.00 MECURE SPV PLC IA 16-FEB-2026     11-Feb-21     17-Feb-26     8.00     11.25     (0.80)       ACCESS BANK PLC     13.00 MECURE SPV PLC IA 16-FEB-2026     11-Feb-226     8.00     11.25     (0.80)       TAK AGRO PLC     15.50 ACCESS BANK P2J     12-S0     13.30     (0.28)     (0.80)       TAK AGRO PLC     14.30 AXXELA 12-MAY-2027     14-Mor-13     13-Mar-26     14.40     12.10     (0.80)	UNITED CAPITAL PLC	12.50 UNICAP I 28-MAY-2025	28-May-20	28-May-25	12.50	10.71	(0.01)
STERLING INV. MGT, PLC     16.25 STERLING INV. II 6-OCT-2025     06-Oct-28     16-25     13.84     (0.92)       WEMA FUNDING SPV PLC     16.50 WEMA FUNDING SPV II 12-OCT-2025     12-Oct-18     12-Oct-25     16.50     13.72     (0.91)       CORONATION MB FUNDING SPV PLC     6.25 CORO MB SPV 130-NOV-2025     30-Nov-20     30-Nov-25     6.25     12.57     (0.82)       FLOUR MILLS OF NICERNA PLC     5.50 FLOURMILLS IV A 15-DEC-2025     30-Dec-20     30-Dec-25     5.50     11.74     (0.80)       CARDINALSTONE FINANCING SPV PLC     7.00 CARDINAL SPV 130-DEC-2025     30-Dec-20     30-Dec-25     7.00     9.65     (0.75)       FSDH FUNDING SPV PLC     8.50 FSDH SPV PLC IA 16-FEB-2026     11-Feb-21     17-Feb-21     15.6     8.00     11.52     (0.68)       SEXH FUNDING SPV PLC     13.00 MECURE SPV PLC 13-MAR-2026     13-Mar-26     13.00     11.51     (0.58)       DANGOTE CEMENT PLC     12.50 DANGCEM IB 30-MAY-2026     23-Jul-26     15.50     12.33     (0.89)       TAX AGRO PLC     16.49 TAK AGRO 15-NOV-2026     17-Dec-11     17-Dec-26     14.425     11.33     (0.64)	CERPAC RECEIVABLES FUNDING SPV PLC	15.50 CERPAC-SPV II 15-JUL-2025	11-Jul-18	15-Jul-25	15.50	7.04	0.00
WEMA FUNDING SPV PLC     16.50 WEMA FUNDING SPV II 12-OCT-2025     12-OCt-18     12-OCt-28     16.50     13.72     (0.82)       CORONATION MB FUNDING SPV PLC     6.25 CORO MB SPV 130-NOV-2025     30-Nov-20     30-Nov-25     6.25     12.57     (0.82)       FLOUR MILLS OF NIGERIA PLC     5.50 FLOURMILLS IV A 15-DEC-2025     14-Dec-20     15-Dec-25     5.50     11.24     (0.80)       CARDINALSTOR F FINANCING SPV PLC     8.50 FDB SPV 130-DEC-2025     10-Dec-25     5.50     11.52     (0.68)       FSDH FUNDING SPV PLC     8.50 FSDH SPV PLC 16 16-FEB-2026     16-FEb-21     16-FEb-26     8.00     11.52     (0.68)       MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPUCE     13.00 MECURE SPUCE <t< td=""><td>UNION BANK OF NIGERIA PLC</td><td>15.75 UNION II 3-SEP-2025</td><td>07-Sep-18</td><td>03-Sep-25</td><td>15.75</td><td>11.18</td><td>(0.98)</td></t<>	UNION BANK OF NIGERIA PLC	15.75 UNION II 3-SEP-2025	07-Sep-18	03-Sep-25	15.75	11.18	(0.98)
CORONATION MB FUNDING SPV PLC     6.25 CORO MB SPV 130-NOV-2025     30-Nov-20     30-Nov-25     6.25     12.57     (A.80)       FLOUR MILLS OF NIGERIA PLC     5.50 FLOURMILLS IV A 15-DEC-2025     14-Dec-20     15-Dec-25     5.50     11.24     (0.80)       CARDINALSTONE FINANCING SPV PLC     8.50 FSDH SPV PLC IA 16-FEB-2025     30-Dec-25     7.00     9.65     (0.75)       FSDH FUNDING SPV PLC     8.50 FSDH SPV PLC IA 16-FEB-2026     16-Feb-21     16-Feb-26     8.50     11.52     (0.68)       FSDH FUNDING SPV PLC     13.00 MECURE SPV PLC IA 16-FEB-2026     17-Feb-21     17-Feb-26     8.00     11.52     (0.68)       MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPV PLC IA 16-FEB-2026     17-Feb-21     17-Feb-26     8.00     11.78     (0.50)       ACCESS BANK PLC     15.50 ACCESS BANK 23-UL-2026     23-Ul-19     23-Ul-26     15.50     12.50     11.78     (0.54)       ACCESS BANK PLC     16.49 TAK AGRO 15-NOV-2026     17-Dec-19     17-Dec-26     14.25     11.30     (0.64)       AX AGRO PLC     16.49 TAK AGRO 15-NOV-2027     20-May-20     20-May-27     14.30     12.01	STERLING INV. MGT. PLC	16.25 STERLING INV. II 6-OCT-2025	05-Oct-18	06-Oct-25	16.25	13.64	(0.92)
FLOUR MILLS OF NIGERIA PLC     5.50 FLOURMILLS IVA 15-DEC-2025     14-Dec-20     15-Dec-25     5.50     11.24     (ARC)       CARDINALSTONE FINANCING SPV PLC     7.00 CARDINAL SPV 130-DEC-2025     30-Dec-25     7.00     9.65     (7.5)       FSDH FUNDING SPV PLC     8.50 FSDH SPV PLC IA 16-FEB-2026     16-Feb-21     16-Feb-26     8.50     11.52     (0.68)       MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPV PLC IB 16-FEB-2026     17-Feb-21     17-Feb-26     8.00     11.52     (0.68)       DANGOTE CEMENT PLC     13.00 MECURE SPV PLC IB 16-FEB-2026     31-Mar-21     31-Mar-26     13.00     11.51     (0.50)       ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     23-Jul-19     23-Jul-26     15.50     12.93     (0.89)       TAK AGRO PLC     16.49 TAK AGRO 15-NOV-2026     15-Nov-26     16.49     16.17     (0.94)       AXELA FUNDING 1 PLC     14.30 AXELA 120-MAY-2027     20-May-20     24-May-27     14.30     12.20     (0.89)       I)*NMRC     7.20 NMRC12-NOV-2027     12-Dec-27     16.20     13.03     (0.61)       I)*MAUNDING 1 PLC     16.00 VIATHAN 14-DEC-2	WEMA FUNDING SPV PLC	16.50 WEMA FUNDING SPV II 12-OCT-2025	12-Oct-18	12-Oct-25	16.50	13.72	(0.91)
CARDINALSTONE FINANCING SPV PLC     7.00 CARDINAL SPV 130-DEC-2025     30-Dec-20     30-Dec-25     7.00     9.65     7.75       FSDH FUNDING SPV PLC     8.50 FSDH SPV PLC IA 16-FEB-2026     16-Feb-21     16-Feb-24     16-Feb-26     8.50     11.52     (0.68)       FSDH FUNDING SPV PLC     8.00 FSDH SPV PLC IB 16-FEB-2026     17-Feb-21     17-Feb-26     8.00     11.51     (0.58)       DANGOTE CEMENT PLC     12.50 DANGCEM IB 30-MAY-2026     26-May-21     30-May-26     12.50     11.78     (0.50)       ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     23-Jul-19     23-Jul-26     15.50     12.93     (0.89)       TAK AGRO PLC     16.49 TAK AGRO 15-NOV-2026     17-Dec-19     17-Dec-26     14.25     11.33     (0.64)       AXCELA FUNDING 1 PLC     14.25 EAT & GO FINANCE SV 17-DEC-2027     12-Dec-17     14-D2     12.10     (1.80)       NOVAMBL INVESTMENTS SVP VLC     12.00 NOXAMBL SV 133-JUL-2027     23-Jul-27     12.00     15.53     (0.10)       VIATHAN FUNDING PLC     16.00 VIATHAN 14-DEC-2027     14-Dec-27     16.00     10.73     (0.99)       FLOUR MILLS OF NIGERIA	CORONATION MB FUNDING SPV PLC	6.25 CORO MB SPV I 30-NOV-2025	30-Nov-20	30-Nov-25	6.25	12.57	(0.82)
FSDH FUNDING SPV PLC     8.50 FSDH SPV PLC IA 16-FEB-2026     16-Feb-21     16-Feb-26     8.50     11.52     (0.68)       FSDH FUNDING SPV PLC     8.00 FSDH SPV PLC IB 16-FEB-2026     17-Feb-21     17-Feb-26     8.00     11.52     (0.68)       MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPV PLC 131-MAR-2026     21-Mar-21     31-Mar-26     13.00     11.51     (0.58)       DANGOTE CEMENT PLC     12.50 DANGCEM IB 30-MAY-2026     26-May-21     30-May-26     12.50     12.30     (0.89)       TAK AGRO PLC     16.49 TAK AGRO 15-NOV-2026     15-Nov-19     15-Nov-26     16.49     16.17     (0.94)       EAT & GO FINANCE SPV PLC     14.25 EAT & GO FINANCE SPV 17-DEC-2026     17-Dec-19     17-Dec-26     14.25     11.33     (0.64)       AXXELA FUNDING 1 PLC     14.30 AXXELA 120-MAY-2027     20-May-20     20-May-27     14.30     12.10     (1.55)     (0.17)     (1.90)     15.53     (0.01)       NVAMBL INVESTMENTS SPV PLC     12.00 NVAMBL SPV 12.3-JUL-2027     23-Jul-20     25-Jul-27     12.00     15.53     (0.01)       VATHAN FUNDING PLC     16.00 VIATHAN 14-DEC-2027     16	FLOUR MILLS OF NIGERIA PLC	5.50 FLOURMILLS IV A 15-DEC-2025	14-Dec-20	15-Dec-25	5.50	11.24	(0.80)
FSDH FUNDING SPV PLC     8.00 FSDH SPV PLC IB 16-FEB-2026     17-Feb-21     17-Feb-26     8.00     11.52     (0.58)       MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPV PLC I 31-MAR-2026     31-Mar-26     13.0     11.51     (0.58)       DANGOTE CEMENT PLC     12.50 DANGCEM IB 30-MAY-2026     26-May-21     30-May-26     12.50     11.78     (0.50)       ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     23-Jul-19     23-Jul-26     16.49     16.17     (0.94)       EAT & GO FINANCE SPV PLC     14.25 EAT & GO FINANCE SPV 17-DEC-2026     17-Dec-19     17-Dec-26     14.25     11.33     (0.64)       AXELA FUNDING 1 PLC     14.30 AXXELA 120-MAY-2027     20-May-20     20-May-27     14.30     12.10     (1.08)       NOVAMBL INVESTMENTS SPV PLC     12.00 NOVAMBL SPV 123-JUL-2027     23-Jul-20     25-Jul-27     12.00     15.53     (0.01)       YMMRC     7.20 NMRC 12-NOV-2027     02-Mov-20     02-Mov-27     7.20     12.33     (1.10)       VIATHAN FUNDING PLC     16.00 VIATHAN 14-DEC-2027     14-Dec-27     16.00     10.73     (0.99)       FLOUR MILLS OF NIGERIA PLC<	CARDINALSTONE FINANCING SPV PLC	7.00 CARDINAL SPV I 30-DEC-2025	30-Dec-20	30-Dec-25	7.00	9.65	(0.75)
MECURE INDUSTRIES FUNDING SPV PLC     13.00 MECURE SPV PLC 131-MAR-2026     31-Mar-21     31-Mar-26     13.00     11.51     (5.5)       DANGOTE CEMENT PLC     12.50 DANGEM IB 30-MAY-2026     26-May-21     30-May-26     12.50     11.78     (5.5)       ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     23-Jul-26     15.50     12.39     (0.89)       TAK AGRO PLC     16.49 TAK AGRO 15-NOV-2026     15-Nov-19     15-Nov-26     16.49     16.17     (0.94)       EAT & GO FINANCE SPV PLC     14.25 EAT & GO FINANCE SPV 17-DEC-2025     17-Dec-19     17-Dec-26     14.25     11.33     (6.4)       AXXELA FUNDING 1 PLC     14.30 AXXELA 120-MAY-2027     20-May-20     20-May-27     14.30     12.10     (1.55)       NOVAMBL INVESTMENTS SPV PLC     12.00 NOVAMBL SPV 123-JUL-2027     23-Jul-20     25-Jul-27     12.00     15.50     (1.9)     (1.9)       VIATHAN FUNDING PLC     16.00 VIATHAN 14-DEC-2027     15-Dec-17     14-Dec-27     6.25     13.27     0.00       BUA CEMENT PLC     7.50 BUACEM 130-DEC-2027     14-Dec-27     6.25     13.20     10.00     1.55     0.00	FSDH FUNDING SPV PLC	8.50 FSDH SPV PLC IA 16-FEB-2026	16-Feb-21	16-Feb-26	8.50	11.52	(0.68)
DANGOTE CEMENT PLC     12.50 DANGCEM IB 30-MAY-2026     26-May-21     30-May-26     12.50     11.78     (50)       ACCESS BANK PLC     15.50 ACCESS BANK 23-JUL-2026     23-Jul-19     23-Jul-26     15.50     12.39     (83)       TAK AGRO PLC     16.49 TAK AGRO 15-NOV-2026     15-Nov-19     15-Nov-26     16.49     16.17     (94)       EAT & GO FINANCE SPV PLC     14.25 EAT & GO FINANCE SPV 17-DEC-2026     17-Dec-19     17-Dec-26     14.25     11.33     (064)       AXELA FUNDING 1 PLC     14.30 AXXELA 120-MAY-2027     20-May-20     20-May-27     12.00     15.53     (01)       YMRC     7.20 NVARD 12-NOV-2027     23-Jul-20     25-Jul-27     12.00     15.53     (01)       YMRC     7.20 NVARD 12-NOV-2027     02-Nov-20     02-Nov-27     7.20     12.33     (10)       YMRC     7.20 NMRC 12-NOV-2027     15-Dec-17     14-Dec-27     6.25     13.27     0.00       BUA CEMENT PLC     15.00 RMILLS IV B 14-DEC-2027     16-Dec-27     6.25     13.27     0.00       BUA CEMENT PLC     13.00 MTN COM PLC 15-MAY-2028     05-May-21 <td< td=""><td>FSDH FUNDING SPV PLC</td><td>8.00 FSDH SPV PLC IB 16-FEB-2026</td><td>17-Feb-21</td><td>17-Feb-26</td><td>8.00</td><td>11.52</td><td>(0.68)</td></td<>	FSDH FUNDING SPV PLC	8.00 FSDH SPV PLC IB 16-FEB-2026	17-Feb-21	17-Feb-26	8.00	11.52	(0.68)
ACCESS BANK PLC15.50 ACCESS BANK 23-JUL-202623-JUL-1923-JUL-2615.5012.93(0.94)TAK AGRO PLC16.49 TAK AGRO 15-NOV-202615-Nov-1915-Nov-2616.4916.17(0.94)EAT & GO FINANCE SPV PLC14.25 EAT & GO FINANCE SPV 17-DEC-202617-Dec-1917-Dec-2614.2511.33(0.64)AXXELA FUNDING 1 PLC14.30 AXXELA 1 20-MAY-202720-May-2020-May-2714.3012.10(1.08)NOVAMBL INVESTMENTS SPV PLC12.00 NOVAMBL SPV 123-JUL-202723-JUL-2025-JUL-2712.0015.53(0.01))*NMRC7.20 NMRC 12-NOV-202702-Nov-2002-Nov-277.2012.33(1.09)FLOUR MILLS OF NIGERIA PLC16.00 VIATHAN 14-DEC-202714-Dec-2716.0010.73(0.99)FLOUR MILLS OF NIGERIA PLC6.25 FLOURMILLS IV B 14-DEC-202714-Dec-276.2513.270.00BUA CEMENT PLC7.50 BUACEM 130-DEC-202730-Dec-2030-Dec-277.5011.63(0.61)MTN NIGERIA COMMUNICATIONS PLC13.00 MTN COM PLC 15-MAY-202803-Jun-2103-Jun-284.9213.47(0.46)CERPAC RECEIVABLES FUNDING SPV PLC14.50 CERPAC-SPV III 15-JUL-203810-Sep-2115-JU-2814.5014.57(0.51)UNION BANK OF NIGERIA PLC16.20 UNION III 27-JUN-20927-Jun-1927-Jun-2916.2015.170.00*NMRC14.90 NMRC 129-JUL-203029-Jul-1529-Jul-3014.9012.46(0.04)*SNGRC15.57 FBNQ MB SPV 116-DEC-203016-Dec-30	MECURE INDUSTRIES FUNDING SPV PLC	13.00 MECURE SPV PLC I 31-MAR-2026	31-Mar-21	31-Mar-26	13.00	11.51	(0.58)
TAK AGRO PLC16.49 TAK AGRO 15-NOV-202615-Nov-1915-Nov-2616.4916.17(0.94)EAT & GO FINANCE SPV PLC14.25 EAT & GO FINANCE SPV 17-DEC-202617-Dec-1917-Dec-2614.2511.33(0.64)AXXELA FUNDING 1 PLC14.30 AXXELA 120-MAY-202720-May-2020-May-2714.3012.10(1.08)NOVAMBL INVESTMENTS SPV PLC12.00 NOVAMBL SPV 123-UL-202723-Jul-2025-Jul-2712.0015.53(0.01))*NMRC7.20 NMRC 12-NOV-202702-Nov-2002-Nov-277.2012.33(1.10)(VAITHAN FUNDING PLC16.00 VIATHAN 14-DEC-202715-Dec-1714-Dec-2716.0010.73(0.99)FLOUR MILLS OF NIGERIA PLC6.25 FLOURMILLS IV B 14-DEC-202714-Dec-276.2513.270.00BUA CEMENT PLC7.50 BUACEM 130-DEC-202730-Dec-2030-Dec-277.5011.63(0.61)DANGOTE CEMENT PLC13.00 MTN COM PLC 15-MAY-202805-May-2105-May-2813.5012.670.00C&I LEASING PLC15.00 C&II LEASING II 3-JUN-202803-Jun-2103-Jun-284.9213.47(0.46)CERPAC RECEIVABLES FUNDING SPV PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2015.170.00*NMRC14.90 NMRC 19-JUL-203060-Oct-3060-Oct-3010.0014.66(0.05)FBNQ MB FUNDING SPV PLC10.00 TSL SPV 16-OCT-203060-Oct-3060-Oct-3010.0014.66(0.05)FBNQ MB FUNDING SPV PLC6.25 FBNQ MB SPV 11 16-DEC-203116-Dec-30	DANGOTE CEMENT PLC	12.50 DANGCEM IB 30-MAY-2026	26-May-21	30-May-26	12.50	11.78	(0.50)
EAT & GO FINANCE SPV PLC14.25 EAT & GO FINANCE SPV 17-DEC-202617-Dec-1917-Dec-2614.2511.33(0.64)AXXELA FUNDING 1 PLC14.30 AXXELA 1 20-MAY-202720-May-2020-May-2014.3012.10(1.08)NOVAMBL INVESTMENTS SPV PLC12.00 NOVAMBL SPV 123-JUL-202723-Jul-2025-Jul-2712.0015.53(0.01))*NMRC7.20 NMRC 1 2-NOV-202702-Nov-2022-Nov-207.2012.33(1.10)VIATHAN FUNDING PLC16.00 VIATHAN 14-DEC-202715-Dec-1714-Dec-276.2513.270.00BUA CEMENT PLC6.25 FLOURMILLS IV B 14-DEC-202730-Dec-277.5011.63(0.61)MTN NIGERIA PLC7.50 BUACEM 130-DEC-202730-Dec-2030-Dec-277.5011.63(0.61)MTN NIGERIA COMMUNICATIONS PLC13.50 DANGCEM IC 30-MAY-202805-May-2105-May-2813.5012.670.00C&I LEASING PLC15.50 C&I LEASING II 3-JUN-202803-Jun-2103-Jun-2814.5014.57(0.15)UNION BANK OF NIGERIA PLC14.50 CERPAC-SPV III 15-JUL-202810-Sep-2115-Jul-2814.5014.57(0.15)UNION BANK OF NIGERIA PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2015.17(0.04)*NMRC14.90 NMRC 129-JUL-203006-Oct-2006-Oct-3010.0014.06(0.55)FENQ MB FUNDING SPV PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-2016-Dec-306.2512.960.00FIDELITY BANK PLC8.50 FIDELITY JAN-203127-Jan-	ACCESS BANK PLC	15.50 ACCESS BANK 23-JUL-2026	23-Jul-19	23-Jul-26	15.50	12.93	(0.89)
AXXELA FUNDING 1 PLC14.30 AXXELA 1 20-MAY-202720-May-2020-May-2014.3012.0010.00NOVAMBL INVESTMENTS SPV PLC12.00 NOVAMBL SPV 123-JUL-202723-JUL-2025-JUL-2712.0015.530.01))*NMRC7.20 NMRC 1 2-NOV-202702-Nov-2002-Nov-207.2012.3311.00VIATHAN FUNDING PLC16.00 VIATHAN 14-DEC-202715-Dec-1714-Dec-276.2513.270.00BUA CEMENT PLC6.25 FLOURMILLS IV B 14-DEC-202714-Dec-2014-Dec-276.2513.270.00BUA CEMENT PLC7.50 BUACEM 130-DEC-202730-Dec-2030-Dec-277.5011.63(0.61)MTN NIGERIA COMMUNICATIONS PLC13.00 MTN COM PLC 15-MAY-202805-May-2105-May-2813.0012.070.00C&I LEASING PLC15.50 C&I LEASING II 3-JUN-202803-Jun-2103-Jun-284.9213.47(0.46)CERPAC RECEIVABLES FUNDING SPV PLC14.50 CERPAC-SPV III 15-JUL-203810-Sep-2115-Jul-2814.5014.57(0.15)UNION BANK OF NIGERIA PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2015.170.00*NMRC14.90 NMRC 129-JUL-203060-Oct-2006-Oct-3010.0014.9014.900.00FIDELITY BANK PLC6.25 FINQ MB SPV I 16-DEC-203016-Dec-2016-Dec-306.2512.960.00FIDELITY BANK PLC6.50 FIDELITY 127-JAN-203127-Jan-318.5012.970.00FIDELITY BANK PLC13.80 NMRC II 15-MAR-203321-May-181-	TAK AGRO PLC	16.49 TAK AGRO 15-NOV-2026	15-Nov-19	15-Nov-26	16.49	16.17	(0.94)
NOVAMBL INVESTMENTS SPV PLC     12.00 NOVAMBL SPV 123-JUL-2027     23-JUL-20     25-JUL-27     12.00     15.53     (0.01)       )*NMRC     7.20 NMRC 1 2-NOV-2027     02-Nov-20     02-Nov-27     7.20     12.33     (1.10)       VIATHAN FUNDING PLC     16.00 VIATHAN 14-DEC-2027     15-Dec-17     14-Dec-27     6.25     13.27     0.00       BUA CEMENT PLC     7.50 BUACEM 130-DEC-2027     30-Dec-20     30-Dec-27     7.50     11.63     (0.61)       MTN NIGERIA COMMUNICATIONS PLC     13.00 MTN COM PLC 15-MAY-2028     05-May-21     05-May-28     13.00     12.59     0.00       DANGOTE CEMENT PLC     13.50 DANGCEM IC 30-MAY-2028     05-May-21     05-May-28     13.50     12.67     0.00       C&R LEASING PLC     15.50 C&RI LEASING II 3-JUN-2028     03-Jun-21     03-Jun-28     4.92     13.47     (0.46)       CERPAC RECEIVABLES FUNDING SPV PLC     14.50 CERPAC-SPV III 15-JUL-2028     10-Sep-21     15-Jul-28     14.50     14.57     0.15       UNION BANK OF NIGERIA PLC     16.20 UNION III 27-JUN-2029     27-Jun-19     27-Jun-29     16.20     15.50     0.00	EAT & GO FINANCE SPV PLC	14.25 EAT & GO FINANCE SPV 17-DEC-2026	17-Dec-19	17-Dec-26	14.25	11.33	(0.64)
**NMRC   7.20 NMRC 12-NOV-2027   02-Nov-20   02-Nov-27   7.20   12.33   (1.10)     VIATHAN FUNDING PLC   16.00 VIATHAN 14-DEC-2027   15-Dec-17   14-Dec-27   16.00   10.73   (0.99)     FLOUR MILLS OF NIGERIA PLC   6.25 FLOURMILLS IV B 14-DEC-2027   14-Dec-20   14-Dec-27   6.25   13.27   0.00     BUA CEMENT PLC   7.50 BUACEM 130-DEC-2027   30-Dec-20   30-Dec-27   7.50   11.63   (0.61)     MTN NIGERIA COMMUNICATIONS PLC   13.00 MTN COM PLC 15-MAY-2028   05-May-21   05-May-28   13.00   12.59   0.00     C&I LEASING PLC   15.50 C&I LEASING II 3-JUN-2028   03-Jun-28   13.50   12.67   0.01     CERPAC RECEIVABLES FUNDING SPV PLC   14.50 CERPAC-SPV III 15-JUL-2028   03-Jun-28   4.92   13.47   0.469     VINION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.57   0.00     *MMRC   10.00 TSL SPV 16-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.06   0.051     FIDELITY BANK PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-30   6.25   12.96   0.00 <tr< td=""><td>AXXELA FUNDING 1 PLC</td><td>14.30 AXXELA I 20-MAY-2027</td><td>20-May-20</td><td>20-May-27</td><td>14.30</td><td>12.10</td><td>(1.08)</td></tr<>	AXXELA FUNDING 1 PLC	14.30 AXXELA I 20-MAY-2027	20-May-20	20-May-27	14.30	12.10	(1.08)
VIATHAN FUNDING PLC16.00 VIATHAN 14-DEC-202715-Dec-1714-Dec-2716.0010.73(0.99)FLOUR MILLS OF NIGERIA PLC6.25 FLOURMILLS IV B 14-DEC-202714-Dec-2014-Dec-276.2513.020.00BUA CEMENT PLC7.50 BUACEM 1 30-DEC-202730-Dec-2030-Dec-277.5011.63(0.61)MTN NIGERIA COMMUNICATIONS PLC13.00 MTN COM PLC 15-MAY-202805-May-2105-May-2813.0012.590.00DANGOTE CEMENT PLC13.50 DANGCEM IC 30-MAY-202826-May-2130-May-2813.5012.670.00C&I LEASING PLC15.50 C&I LEASING II 3-JUN-202803-Jun-2103-Jun-284.9213.47(0.46)CERPAC RECEIVABLES FUNDING SPV PLC14.50 CERPAC-SPV III 15-JUL-202810-Sep-2115-Jul-2814.5014.57(0.15)UNION BANK OF NIGERIA PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2015.170.00*NMRC10.00 TSL SPV 16-OCT-203006-Oct-2006-Oct-3010.0014.06(0.05)FBNQ MB FUNDING SPV PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-306.2512.960.00FIDELITY BANK PLC8.50 FIDELITY 127-JAN-203127-Jan-2127-Jan-318.5012.970.00PNIMERO BRT SECURITISATION SPV PLC17.00 PRIMERO BRT-SPV 27-OCT-203124-May-1927-Oct-3117.0014.800.00*NMRC13.80 NMRC II 15-MAR-203321-May-1815-Mar-3313.8012.790.00	NOVAMBL INVESTMENTS SPV PLC	12.00 NOVAMBL SPV I 23-JUL-2027	23-Jul-20	25-Jul-27	12.00	15.53	(0.01)
FLOUR MILLS OF NIGERIA PLC   6.25 FLOURMILLS IV B 14-DEC-2027   14-Dec-20   14-Dec-27   6.25   13.27   0.00     BUA CEMENT PLC   7.50 BUACEM 130-DEC-2027   30-Dec-20   30-Dec-27   7.50   11.63   (0.61)     MTN NIGERIA COMMUNICATIONS PLC   13.00 MTN COM PLC 15-MAY-2028   05-May-21   05-May-28   13.00   12.59   0.00     DANGOTE CEMENT PLC   13.50 DANGCEM IC 30-MAY-2028   05-May-21   03-Jun-28   4.92   13.47   (0.46)     C&I LEASING PLC   15.50 C&I LEASING II 3-JUN-2028   03-Jun-21   03-Jun-28   4.92   13.47   (0.46)     UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2028   10-Sep-21   15-Jul-28   14.50   14.57   (0.15)     UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.17   0.00     *NMRC   14.90 NMRC 129-JUL-2030   29-Jul-30   14.90   14.46   (0.04)     FBNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV II 6-DEC-2030   16-Dec-30   6.25   12.96   0.00     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   12.97	)*NMRC	7.20 NMRC   2-NOV-2027	02-Nov-20	02-Nov-27	7.20	12.33	(1.10)
BUA CEMENT PLC   7.50 BUACEM 130-DEC-2027   30-Dec-20   30-Dec-27   7.50   11.63   (0.61)     MTN NIGERIA COMMUNICATIONS PLC   13.00 MTN COM PLC 15-MAY-2028   05-May-21   05-May-28   13.00   12.50   0.00     DANGOTE CEMENT PLC   13.50 DANGCEM IC 30-MAY-2028   26-May-21   30-May-28   13.50   12.67   0.00     C&I LEASING PLC   15.50 C&I LEASING II 3-JUN-2028   03-Jun-21   03-Jun-28   4.92   13.47   (0.46)     CERPAC RECEIVABLES FUNDING SPV PLC   14.50 CERPAC-SPV III 15-JUL-2028   10-Sep-21   15-Jul-28   14.50   14.50   (0.15)     VINION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.17   0.00     *NMRC   14.90 NMRC1 29-JUL-2030   29-Jul-15   29-Jul-30   14.90   12.46   (0.04)     FSNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-30   6.05   12.90   0.00     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   12.97   0.00     FIDELITY BANK PLC   13.00 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80	VIATHAN FUNDING PLC	16.00 VIATHAN 14-DEC-2027	15-Dec-17	14-Dec-27	16.00	10.73	(0.99)
MTN NIGERIA COMMUNICATIONS PLC   13.00 MTN COM PLC 15-MAY-2028   05-May-21   05-May-28   13.00   12.59   0.00     DANGOTE CEMENT PLC   13.50 DANGCEM IC 30-MAY-2028   26-May-21   30-May-28   13.50   12.67   0.00     C&I LEASING PLC   15.50 C&I LEASING II 3-JUN-2028   03-Jun-21   03-Jun-28   4.92   13.47   (0.46)     CERPAC RECEIVABLES FUNDING SPV PLC   14.50 CERPAC-SPV III 15-JUL-2028   10-Sep-21   15-Jul-28   14.50   14.57   (0.15)     UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.17   0.00     *NMRC   14.90 NMRC 129-JUL-2030   29-Jul-15   29-Jul-30   14.90   12.46   (0.04)     FBNQ MB FUNDING SPV PLC   10.00 TSL SPV 16-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.06   (0.05)     FIDELITY BANK PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-20   16-Dec-30   6.25   12.96   0.00     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   12.97   0.00     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-1	FLOUR MILLS OF NIGERIA PLC	6.25 FLOURMILLS IV B 14-DEC-2027	14-Dec-20	14-Dec-27	6.25	13.27	0.00
DANGOTE CEMENT PLC   13.50 DANGCEM IC 30-MAY-2028   26-May-21   30-May-28   13.50   12.67   0.00     C&I LEASING PLC   15.50 C&I LEASING II 3-JUN-2028   03-Jun-21   03-Jun-28   4.92   13.47   (0.46)     CERPAC RECEIVABLES FUNDING SPV PLC   14.50 CERPAC-SPV III 15-JUL-2028   10-Sep-21   15-Jul-28   14.50   14.57   0.015     UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.17   0.00     *NMRC   14.90 NMRC I 29-JUL-2030   29-Jul-15   29-Jul-30   14.90   12.46   (0.04)     FBNQ MB FUNDING SPV PLC   10.00 TSL SPV 16-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.06   (0.05)     FIDELITY BANK PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-30   6.25   12.96   0.00     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   12.97   0.00     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.80   0.00     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80	BUA CEMENT PLC	7.50 BUACEM I 30-DEC-2027	30-Dec-20	30-Dec-27	7.50	11.63	(0.61)
C&I LEASING PLC   15.50 C&I LEASING II 3-JUN-2028   03-Jun-21   03-Jun-28   4.92   13.47   (0.46)     CERPAC RECEIVABLES FUNDING SPV PLC   14.50 CERPAC-SPV III 15-JUL-2028   10-Sep-21   15-Jul-28   14.50   14.57   (0.15)     UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.17   0.00     *NMRC   14.90 NMRC 129-JUL-2030   29-Jul-15   29-Jul-30   14.90   12.46   (0.44)     TSL SPV PLC   10.00 TSL SPV 16-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.06   0.05)     FIDRQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV 116-DEC-2030   16-Dec-20   16-Dec-30   6.25   12.96   0.00     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   12.97   0.00     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.80   0.00     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.79   0.00	MTN NIGERIA COMMUNICATIONS PLC	13.00 MTN COM PLC I 5-MAY-2028	05-May-21	05-May-28	13.00	12.59	0.00
CERPAC RECEIVABLES FUNDING SPV PLC   14.50 CERPAC-SPV III 15-JUL-2028   10-Sep-21   15-Jul-28   14.50   14.57   (0.15)     UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.17   0.00     *NMRC   14.90 NMRC I 29-JUL-2030   29-Jul-15   29-Jul-30   14.90   12.46   (0.04)     TSL SPV PLC   10.00 TSL SPV 16-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.06   (0.05)     FIDELITY BANK PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-20   16-Dec-30   6.25   12.96   0.00     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   27-Jan-21   27-Jan-31   8.50   12.97   0.00     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-19   27-Oct-31   17.00   14.80   0.00	DANGOTE CEMENT PLC	13.50 DANGCEM IC 30-MAY-2028	26-May-21	30-May-28	13.50	12.67	0.00
UNION BANK OF NIGERIA PLC   16.20 UNION III 27-JUN-2029   27-Jun-19   27-Jun-29   16.20   15.17   0.00     *NMRC   14.90 NMRC 1 29-JUL-2030   29-Jul-15   29-Jul-30   14.90   12.46   (0.04)     TSL SPV PLC   10.00 TSL SPV 16-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.06   (0.05)     FBNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV I16-DEC-2030   16-Dec-20   16-Dec-30   6.25   12.96   0.00     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   12.97   0.00     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.80   0.00     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.79   0.00	C&I LEASING PLC	15.50 C&I LEASING II 3-JUN-2028	03-Jun-21	03-Jun-28	4.92	13.47	(0.46)
*NMRC   14.90 NMRC 1 29-JUL-2030   29-Jul-15   29-Jul-30   14.90   12.46   (0.04)     TSL SPV PLC   10.00 TSL SPV 16-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.06   (0.05)     FBNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV 116-DEC-2030   16-Dec-20   16-Dec-30   6.25   12.06   0.00     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   12.97   0.00     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.80   0.00     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.79   0.00	CERPAC RECEIVABLES FUNDING SPV PLC	14.50 CERPAC-SPV III 15-JUL-2028	10-Sep-21	15-Jul-28	14.50	14.57	(0.15)
TSL SPV PLC   10.00 TSL SPV 16-OCT-2030   06-Oct-20   06-Oct-30   10.00   14.06   0.0.05     FBNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-20   16-Dec-30   6.25   12.96   0.00     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   12.97   0.00     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.80   0.00     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.79   0.00	UNION BANK OF NIGERIA PLC	16.20 UNION III 27-JUN-2029	27-Jun-19	27-Jun-29	16.20	15.17	0.00
FBNQ MB FUNDING SPV PLC   6.25 FBNQ MB SPV II 16-DEC-2030   16-Dec-20   16-Dec-30   6.25   12.96   0.00     FIDELITY BANK PLC   8.50 FIDELITY 127-JAN-2031   27-Jan-21   27-Jan-31   8.50   12.97   0.00     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.80   0.00     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.79   0.00	*NMRC	14.90 NMRC I 29-JUL-2030	29-Jul-15	29-Jul-30	14.90	12.46	(0.04)
FIDELITY BANK PLC   8.50 FIDELITY I 27-JAN-2031   27-Jan-21   27-Jan-31   8.50   12.97   0.00     PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.80   0.00     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.79   0.00	TSL SPV PLC	10.00 TSL SPV I 6-OCT-2030	06-Oct-20	06-Oct-30	10.00	14.06	(0.05)
PRIMERO BRT SECURITISATION SPV PLC   17.00 PRIMERO BRT-SPV 27-OCT-2031   24-May-19   27-Oct-31   17.00   14.80   0.00     *NMRC   13.80 NMRC II 15-MAR-2033   21-May-18   15-Mar-33   13.80   12.79   0.00	FBNQ MB FUNDING SPV PLC	6.25 FBNQ MB SPV II 16-DEC-2030	16-Dec-20	16-Dec-30	6.25	12.96	0.00
*NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 12.79 0.00	FIDELITY BANK PLC	8.50 FIDELITY I 27-JAN-2031	27-Jan-21	27-Jan-31	8.50	12.97	0.00
	PRIMERO BRT SECURITISATION SPV PLC	17.00 PRIMERO BRT-SPV 27-OCT-2031	24-May-19	27-Oct-31	17.00	14.80	0.00
GEL UTILITY FUNDING SPV PLC     15.15 GEL UTILITY-SPV 28-AUG-2034     28-Aug-19     28-Aug-34     15.15     13.51     0.00	*NMRC	13.80 NMRC II 15-MAR-2033	21-May-18	15-Mar-33	13.80	12.79	0.00
	GEL UTILITY FUNDING SPV PLC	15.15 GEL UTILITY-SPV 28-AUG-2034	28-Aug-19	28-Aug-34	15.15	13.51	0.00

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#### IMPORTANT DISCLOSURES

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