Cowry

NGX OIL/GAS NGX INDUSTRIAL

Cowry Daily Market Insight 31 March 2022

MPR: 11.50% Feb'22 Inflation Rate: 15.70% Q4 2021 Real GDP: 3.98%

Bullish Sentiment Persist in the Equities Market as All-Share Index Gained 0.13% Today, NIBOR Rises for All Tenor Buckets on Sustained Liquidity Strain...

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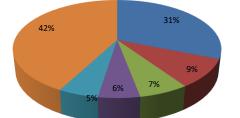
SEPLAT

The local bourse All-Share index rose further by 0.13% to close at 46,965.48 points. Hence, the year-to-date gain of the index rose to 9.95% despite the Exchange printing a higher number of losers (30) than gainers (14). On the positive side, the share price of MEYER increased by 10.00%, followed by MANSARD 9.72%, FBNH 6.90%, COURTVILLE 5.66% and OKOMUOIL 4.32% amid bargain hunting activity. Despite the bullish sentiment, performance across sub-sector was relatively weak as the NGX Banking index, NGX Consumer Goods index and the NGX Industrial index decreased by 1.3%, 1.57% and 0.03% respectively. However, the NGX Insurance index gained 0.35%, while the NGX OIL/GAS was muted. Meanwhile, the total volume of stock traded increased to 256.02 million units from 201.28 million units. Also, the value of stock traded rose to N3.66 billion from N2,62 billion in the prior trading session. Elsewhere, NIBOR rose for all tenor buckets tracked amid sustained liquidity squeeze. Also, NITTY increased for all maturities tracked amid renewed sell pressure. In the OTC bonds market, the values of the FGN bonds were flattish for most maturities tracked. The values of FGN Eurobond increased for all maturities tracked on sustained demand pressure.



TENOR	NIBOR as @ 31/03/2022	NIBOR as @ 30/03/2022	PPT
Overnight	5.4000	5.3500	0.05
1Month	7.5100	3.6700	3.84
3 Months	7.6700	3.6100	4.06
6 Months	8.2000	3.8200	4.38

Today's biggest transactions by %age of total naira votes



2,116.51

	TENOR	NITTY as @ 31/03/2022	NITTY as @ 30/03/2022	PPT
I	1Month	2.2500	2.0400	0.21
IK.	3 Months	2.6800	2.4800	0.20
-	6 Months	3.3300	3.1800	0.15
	12 Months	4.4700	4.2300	0.24

				OTHERS	Bond Name	Maturity (Years)	Bid Price	Daily ∆	Offer yield	Yield YTD PPT Δ
MARKET STATISTICS	CLOSE	PREVIOUS	TODAY'S	S % YTD %	16.29% FGN MAR 2027	10	122.70	0.00	10.32%	-0.020
All Share Index (ASI)	46,965.48	46,904.48	0.13	9.947	12.50% FGN MAR 2035	15	105.71	1.12	11.64%	-0.006
Deals	4,227	4,017	5.23		16.25% FGN APR 2037	20	129.50	-0.12	11.97%	-0.010
Volume (millions)	256.020	201.280	27.20		12.98% FGN MAR 2050	30	101.00	0.00	12.85%	-0.004
Value (N' Millions) %,	3,660.12	2,620.76	39.66		100 112050					
%Market Cap (N' billions)	25,311.16	25,278.96	0.13	13.522						
SECTORED INDICES	CLOSE	PREVIC	DUS T	ΌDAY'-5 % Δ	Eurobond Name	Maturity -(Years)	BIG Pri	ice Da		Yield YTD PPT Δ
NGX BANKING	409.28	3 414	.66	(1.30)	6.375% JUL 12,	10	101.9	07 O. ⁻	14 4.76%	0.005
NGX INSURANCE	186.16	5 185	.51	0.35	2023 7.69% FEB 23,	20	07.01		0.070/	0.007
NGX CONSUMER GOODS	554.16	5 562	.98	(1.57)	2038	20	87.05	5 0.8	80 9.27%	0.007
NGX OIL/GAS	440.44	440	.44	0.00	7.62% NOV 28, 2047	30	83.08	3 0.5	53 9.38%	0.007

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(0.03)

2,117.11

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.



Cowry Daily Market Insight 31 March 2022

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	18.25	4.72	(0.01)
*TRANSCORP HOTELS PLC	16.00 TRANSCORP 26-OCT-2022	26-Oct-15 26-Oct-22	16.00	5.48	(0.03)
LAPO MFB SPV PLC	17.75 LAPO MFB 19-DEC-2022	20-Dec-17 19-Dec-22	2 17.75	7.50	0.21
FBNQUEST MERCHANT BANK FUNDING SPV PLC	10.50 FBNQ SPV I 5-FEB-2023	05-Feb-20 05-Feb-23	3 10.50	5.46	0.33
FLOUR MILLS OF NIGERIA PLC	10.00 FLOURMILLS IIIA 27-FEB-2023	27-Feb-20 27-Feb-23	3 10.00	7.40	0.39
*C & I LEASING PLC	16.54 C&I LEASING I 11-JUN-2023	11-Jul-18 11-Jun-23	16.54	6.93	0.20
STERLING INV. MGT. PLC	16.50 STERLING INV. 3-AUG-2023	03-Aug-16 03-Aug-2	3 16.50	6.82	0.39
WEMA FUNDING SPV PLC	18.50 WEMA FUNDING SPV I 11-OCT- 2023	12-Oct-16 11-Oct-23	18.50	7.46	0.33
MIXTA REAL ESTATE PLC	16.50 MIXTA IIA 12-OCT-2023	12-Oct-18 12-Oct-23	16.50	7.46	0.32
MIXTA REAL ESTATE PLC	17.75 MIXTA IIB 12-OCT-2023	12-Oct-18 12-Oct-23	17.75	13.17	0.33
FLOUR MILLS OF NIGERIA PLC	16.00 FLOURMILLS II 30-OCT-2023	01-Nov-18 30-Oct-23	16.00	7.80	0.29
STANBIC IBTC	15.75 STANBIC I 5-DEC-2023	17-Dec-18 05-Dec-23	3 15.75	7.89	0.21
FCMB LIMITED	17.25 FCMB III 8-DEC-2023	09-Dec-16 08-Dec-23	3 17.25	8.27	0.20
DANGOTE CEMENT PLC	11.25 DANGCEM IA 30-MAY-2024	26-May-21 30-May-2	4 11.25	9.03	(0.02)
CERPAC RECEIVABLES FUNDING SPV PLC	18.25 CERPAC-SPV 15-JAN-2025	29-Jan-18 15-Jan-25	18.25	8.05	0.02
FLOUR MILLS OF NIGERIA PLC	11.10 FLOURMILLS IIIB 27-FEB-2025	27-Feb-20 27-Feb-25	5 11.10	13.09	(0.01)
LAPO MFB SPV PLC	13.00 LAPO MFB II 30-MAR-2025	30-Mar-20 30-Mar-2	5 13.00	10.34	(0.01)
DANGOTE CEMENT PLC	12.50 DANGCEM I 30-APR-2025	24-Apr-20 30-Apr-25	5 12.50	12.04	(0.01)
CERPAC RECEIVABLES FUNDING SPV PLC	15.25 CERPAC-SPV I 7-MAY-2025	07-May-18 07-May-2	5 15.25	6.18	0.27
FLOUR MILLS OF NIGERIA PLC	11.10 FLOURMILLS IIIB 27-FEB-2025	27-Feb-20 27-Feb-25	5 11.10	9.93	0.14
LAPO MFB SPV PLC	13.00 LAPO MFB II 30-MAR-2025	30-Mar-20 30-Mar-2	5 13.00	5.81	0.27
DANGOTE CEMENT PLC	12.50 DANGCEM I 30-APR-2025	24-Apr-20 30-Apr-25	5 12.50	11.07	0.00
CERPAC RECEIVABLES FUNDING SPV PLC	15.25 CERPAC-SPV I 7-MAY-2025	07-May-18 07-May-2	5 15.25	13.49	0.00
UNITED CAPITAL PLC	12.50 UNICAP I 28-MAY-2025	28-May-20 28-May-2	5 12.50	13.56	0.01
CERPAC RECEIVABLES FUNDING SPV PLC	15.50 CERPAC-SPV II 15-JUL-2025	11-Jul-18 15-Jul-25	15.50	4.72	(0.01)
UNION BANK OF NIGERIA PLC	15.75 UNION II 3-SEP-2025	07-Sep-18 03-Sep-25	5 15.75	5.48	(0.03)
STERLING INV. MGT. PLC	16.25 STERLING INV. II 6-OCT-2025	05-Oct-18 06-Oct-25	16.25	7.50	0.21
WEMA FUNDING SPV PLC	16.50 WEMA FUNDING SPV II 12-OCT- 2025	12-Oct-18 12-Oct-25	16.50	5.46	0.33

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IMPORTANT DISCLOSURES

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Cowry Daily Market Insight 31 March 2022

FLOUR MILLS OF NIGERIA PLC 5.50 FLOURMILLS IVA 15-DEC-2025 14-Dec-20 15-Dec-25 5.50 10.92 (0.00) CARDINALSTONE FINANCING SPV PLC 7.00 CARDINAL SPV 130-DEC-2025 30-Dec-25 7.00 9.52 (0.02) FSDH FUNDING SPV PLC 8.50 FSDH SPV PLC IA 16-FEB-2026 16-Feb-21 16-Feb-26 8.50 11.07 0.00 MECURE INDUSTRIES FUNDING SPV PLC 13.00 FCDL SPV PLC 131-MAR-2026 13-Mar-21 31-Mar-26 13.00 11.29 (0.02) ADCORT CERMENT PLC 12.50 DANGCESS BANK 23-JUL-2026 25-JuL-21 15-Dec-26 13.50 11.50 0.02 SUDRY FOODS FUNDING SPV PLC 13.50 SUNDRY SPV PLC 11-DEC-2026 15-Dec-26 14.25 11.15 (0.02) AXXELA FUNDING 1 PLC 14.30 AXXELA 120-MAY-2027 12-Dec-36 14.25 11.56 (0.02) VIATHAN FUNDING 1 PLC 12.00 NVAMBL SPV 12-JUL-2027 12-Dec-27 14.30 10.40 0.50 VIATHAN FUNDING 1 PLC 13.00 AXXELA 120-MAY-2027 12-Dec-27 6.25 11.18 0.01 VIATHAN FUNDING 1 PLC 12-00 NMRC 12-NOY-2027 <td< th=""><th>Corporate Bond Issuer</th><th>Description</th><th>Issue Date</th><th>Maturity Date</th><th>Coupon (%)</th><th>Yield (%</th><th>Daily ∆</th></td<>	Corporate Bond Issuer	Description	Issue Date	Maturity Date	Coupon (%)	Yield (%	Daily ∆
CARDINALSTONE FINANCING SPV PLC 7.00 CARDINAL SPV I 30-DEC-202 30-Dec-20 30-Dec-25 7.00 9.52 (0.02) FSDH FUNDING SPV PLC 8.50 FSDH SPV PLC IA 16-FEB-2026 16-Feb-21 15-Feb-26 8.00 11.07 0.00 FSDH FUNDING SPV PLC 13.00 MECURE ISPV PLC IB 16-FEB-2026 17-Feb-21 17-Feb-26 8.00 11.07 0.00 MECURE INDUSTRIES FUNDING SPV PLC 12.50 DANGCEM IB 30-MAY-2026 21-Mar-21 31-Mar-25 13.00 11.20 0.02 ACCESS BANK SPLC 15.50 ACCESS BANK 23-JUL-2026 23-JUL-26 15.50 12.74 0.00 SUNDRY FOODS FUNDING SPV PLC 14.25 EAT & GO FINANCE SPV 17-DEC-2026 15-Dec-21 15-Dec-24 14.25 11.15 0.024 AXELA FUNDING 1 PLC 14.30 AXXELA 120-MAY-2027 20-May-20 20-May-27 14.30 14.38 0.05 NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 23-JuL-20 25-JuL-27 16.00 14.38 0.05 NUMR 7.20 NIMRC 12-MOV-2027 02-Mov-20 20-Mov-27 7.00 14.38 0.05	CORONATION MB FUNDING SPV PLC	6.25 CORO MB SPV I 30-NOV-2025	30-Nov-20	30-Nov-25	6.25	12.29	0.00
FSDH FUNDING SPV PLC 8.50 FSDH SPV PLC IA 16-FEB-2026 16-Feb-21 16-Feb-26 8.50 11.07 0.00 FSDH FUNDING SPV PLC 8.00 FSDH SPV PLC IB 16-FEB-2026 17-Feb-21 17-Feb-26 8.00 11.07 0.00 MECURE INDUSTRIES FUNDING SPV PLC 12.50 DANGCEM IB 30-MAY-2026 26-May-21 31-Mar-26 13.00 11.29 0.022 ACCESS BANK PLC 15.50 ACCESS BANK 23-UL-2026 23-Jul-36 15.50 12.50 10.54 (0.00) SUNDRY FOODS FUNDING SPV PLC 13.50 SUNDRY SPV PLC 15-DEC-2026 17-Dec-19 17-Dec-26 14.25 11.15 (0.02) AXXELA FUNDING 1 PLC 14.25 EAT & GO FINANCE SPV 17-DEC-2026 17-Dec-19 17-Dec-26 14.30 12.08 (0.01) NOVAMBLI INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-UL-2027 20-May-20 20-May-27 14.30 14.38 0.65 NUAR 7.20 NMRC12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.53 (0.02) VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 14-Dec-27 6.25 12.11 0.04 BUA C	FLOUR MILLS OF NIGERIA PLC	5.50 FLOURMILLS IV A 15-DEC-2025	14-Dec-20	15-Dec-25	5.50	10.92	(0.00)
Schultung Spy PLC 8.00 FSDH SPV PLC 18 16-FEB-2026 17-Feb-21 17-Feb-26 8.00 11.07 0.00 MECURE INDUSTRIES FUNDING SPV PLC 13.00 MECURE SPV PLC 131-MAR-2026 31-Mar-21 31-Mar-26 13.00 11.29 0.02 ACCESS BANK PLC 15.50 AACCESS BANK 23-JUL-2026 23-Jul-19 23-Jul-26 15.50 12.74 (0.00) SUNDRY FOODS FUNDING SPV PLC 13.50 SUNDRY SPV PLC 115-DEC-2026 15-Dec-21 15-Dec-26 13.50 10.94 (0.01) ACCESS BANK PLC 14.25 EAT & GO FINANCE SPV PLC 101-DEC-2026 17-Dec-19 17-Dec-26 14.25 11.15 (0.02) AXXELA FUNDING 1 PLC 14.30 AXXELA 120-MAY-2027 20-May-20 20-May-27 12.00 14.30 80.05 YMARC 7.20 NMRC 12-MOY-2027 02-Noy-20 02-Noy-27 7.20 14.30 0.00 YUATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 14-Dec-27 16.00 10.63 (0.00) FULUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-27 6.25 12.11 0.04 BUA CEMENT PLC	CARDINALSTONE FINANCING SPV PLC	7.00 CARDINAL SPV I 30-DEC-2025	30-Dec-20	30-Dec-25	7.00	9.52	(0.02)
MARCURE INDUSTRIES FUNDING SPV PLC 13.00 MECURE SPV PLC 131-MAR-2026 31-Mar-21 31-Mar-26 13.00 11.29 (0.02) DANGOTE CEMENT PLC 12.50 DANGCEM IB 30-MAY-2026 26-May-21 30-May-26 12.50 11.20 0.02 ACCESS BANK PLC 15.50 ACCESS BANK 23-JUL-2026 23-Jul-19 23-Jul-26 15.50 12.74 (0.00) SUNDRY FOODS FUNDING SPV PLC 13.50 SUNDRY SPV PLC 115-DEC-2026 15-Dec-21 15-Dec-26 14.25 11.50 (0.02) XXXELA FUNDING 1PLC 14.30 AXXELA 120-MAY-2027 20-May-20 20-May-27 14.30 12.08 (0.01) NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 23-Jul-20 25-Jul-27 12.00 14.38 0.05 *IMRC 7.20 NIRC 12-NOV-2027 02-Nov-27 7.20 12.53 (0.02) VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 14-Dec-27 16.00 10.63 (0.00) FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-27 7.50 11.18 0.01 DANGOTE CEMENT PLC 13.00 AMTN COM PLC	FSDH FUNDING SPV PLC	8.50 FSDH SPV PLC IA 16-FEB-2026	16-Feb-21	16-Feb-26	8.50	11.07	0.00
DANGOTE CEMENT PLC 12.50 DANGCEM IB 30-MAY-2026 26-May-21 30-May-26 12.50 12.50 12.74 (0.00) SUDRY FOODS FUNDING SPV PLC 13.50 SUNDRY SPV PLC 115-DEC-2026 15-Dec-21 15-Dec-26 13.50 10.54 (0.01) EAT & GO FINANCE SPV PLC 14.25 EAT & GO FINANCE SPV 17-DEC-2026 15-Dec-21 17-Dec-26 14.25 11.15 (0.02) AXXELA FUNDING 1 PLC 14.30 AXXELA I 20-MAY-2027 20-May-20 20-May-27 14.30 12.08 (0.01) NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 23-Jul-20 25-Jul-27 12.00 14.38 0.05 *INRC 7.20 NMKC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.53 (0.02) VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 14-Dec-27 16.00 10.63 (0.00) FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-27 6.25 12.11 0.04 MIN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 14-Dec-27 7.50 11.18 0.01 MIN NIGERIA PLC 13.50 DANCCEM IC30-MAY-2028 05-May-21 14-Dec-27 </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>11.07</td> <td>0.00</td>	FSDH FUNDING SPV PLC	8.00 FSDH SPV PLC IB 16-FEB-2026	17-Feb-21	17-Feb-26	8.00	11.07	0.00
ACCESS BANK PLC 15.50 ACCESS BANK 23-JUL-2026 23-JUL-19 23-JUL-26 15.50 12.74 (0.00) SUNDRY FOODS FUNDING SPV PLC 13.50 SUNDRY SPV PLC 115-DEC-2026 15-Dec-21 15-Dec-26 13.50 10.54 (0.01) EAT & GO FINANCE SPV PLC 14.25 EAT & GO FINANCE SPV 17-DEC-2026 17-Dec-19 17-Dec-26 14.25 11.15 (0.02) AXELA FUNDING 1 PLC 14.30 AXXELA 120-MAY-2027 20-May-20 20-May-27 14.30 12.08 (0.01) NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 23-JUL-20 25-JUL-27 12.00 14.38 0.05 *NMRC 7.20 NMRC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.53 (0.02) FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-27 6.25 12.11 0.04 BUA CEMENT PLC 13.00 MTN COM PLC 15-MAY-2028 03-Dec-27 7.50 11.18 0.01 MTN NIGERIA COMMUNICATIONS PLC 13.00 ANTO COM PLC 15-MAY-2028 03-JUL-28 13.50 11.52 0.03 C81 LEASING PLC 13.50 CABLCEM 13	MECURE INDUSTRIES FUNDING SPV PLC	13.00 MECURE SPV PLC I 31-MAR-2026	31-Mar-21	31-Mar-26	13.00	11.29	(0.02)
NACCESSIONALLEG 13.50 SUNDRY SPV PLC I 15-DEC-2026 15-Dec-21 15-Dec-26 13.50 10.54 (0.01) SUNDRY FOODS FUNDING SPV PLC 14.25 EAT & GO FINANCE SPV 17-DEC-2026 17-Dec-19 17-Dec-26 14.25 11.15 (0.02) AXXELA FUNDING 1 PLC 14.30 AXXELA I 20-MAY-2027 20-May-20 20-May-27 14.30 12.08 (0.01) NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 1 23-JUL-2027 23-JUL-20 25-JUL-27 12.00 14.38 0.05 *NMRC 7.20 NMRC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.53 (0.02) VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 6.25 12.11 0.04 BUA CEMENT PLC 7.50 BUACEM 130-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.11 0.04 BUA CEMENT PLC 13.50 ANGCEM IC 30-MAY-2028 05-May-21 05-May-28 13.00 11.43 0.04 DANGOTE CEMENT PLC 13.30 ANDOVA PLC 15-MAY-2028 05-May-21 15-JUL-28 0.30 11.52 0.03 CERPAC SPU PLC 13.30 ANDOVA PLC 15-MAY-2028 05-May-21 15-JUL-28 13.50<	DANGOTE CEMENT PLC	12.50 DANGCEM IB 30-MAY-2026	26-May-21	30-May-26	12.50	11.20	0.02
EAT & GO FINANCE SPY PLC 14.25 EAT & GO FINANCE SPY 17-DEC-2026 17-Dec-19 17-Dec-26 14.25 11.15 (0.02) AXXELA FUNDING 1 PLC 14.30 AXXELA 1 20-MAY-2027 20-May-20 20-May-27 14.30 12.08 (0.01) NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 12.3-JUL-2027 23-Jul-20 25-Jul-27 12.00 14.38 0.05 *NMRC 7.20 NMRC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.53 (0.02) VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 6.25 12.11 0.04 BUA CEMENT PLC 7.50 BUACEM 130-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.11 0.04 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.00 11.43 0.04 DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 06-May-21 05-May-28 13.00 11.52 0.03 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-Jul-28 14.50 13.58 0.05 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-NoV-21 12	ACCESS BANK PLC	15.50 ACCESS BANK 23-JUL-2026	23-Jul-19	23-Jul-26	15.50	12.74	(0.00)
AXXELA FUNDING 1 PLC 14.30 AXXELA 1 20-MAY-2027 20-May-20 20-May-27 14.30 12.08 0.01 AXXELA FUNDING 1 PLC 12.00 NOVAMBL SPV 123-JUL-2027 23-Jul-20 25-Jul-27 12.00 14.38 0.05 *NMRC 7.20 NMRC 1 2-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.53 (0.02) VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 6.25 12.11 0.04 BUA CEMENT PLC 7.50 BUACEM 130-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.11 0.04 DANGOTE CEMENT PLC 7.50 BUACEM 130-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.18 0.01 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.00 11.43 0.04 DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 06-May-21 30-May-28 13.50 11.52 0.33 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-JUL-28 14.50 13.58 0.55 ARXCUA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 <td>SUNDRY FOODS FUNDING SPV PLC</td> <td>13.50 SUNDRY SPV PLC I 15-DEC-2026</td> <td>15-Dec-21</td> <td>15-Dec-26</td> <td>13.50</td> <td>10.54</td> <td>(0.01)</td>	SUNDRY FOODS FUNDING SPV PLC	13.50 SUNDRY SPV PLC I 15-DEC-2026	15-Dec-21	15-Dec-26	13.50	10.54	(0.01)
NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 23-JUL-20 25-JUL-27 12.00 14.38 0.05 *NMRC 7.20 NMRC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.53 (0.02) VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 16.00 10.63 (0.00) FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.11 0.04 BUA CEMENT PLC 7.50 BUACEM 130-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.18 0.01 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.50 11.52 0.03 C&I LEASING PLC 15.50 C&I LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 12.85 0.03 CERPAC SECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-JU-28 13.30 11.71 0.02 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.04 (0.00)	EAT & GO FINANCE SPV PLC	14.25 EAT & GO FINANCE SPV 17-DEC-2026	17-Dec-19	17-Dec-26	14.25	11.15	(0.02)
*NMRC 7.20 NMRC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.53 (0.02) VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 16.00 10.63 (0.00) FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-27 6.25 12.11 0.04 BUA CEMENT PLC 7.50 BUACEM 130-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.18 0.01 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.50 11.52 0.03 C&I LEASING PLC 13.50 DANGCEM IC 30-MAY-2028 26-May-21 30-May-28 13.50 11.52 0.03 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep.21 15-Jul-28 14.50 13.58 0.05 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-28 13.30 11.71 0.02 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-209 27-Jun-19 27-Jun-29 16.20 14.04 (0.00) *NMRC 14.90 NMRC 129-JUL-2030 06-Oct-20 16-Dec-30 10.00 12.97 0.66 <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>12.08</td> <td>(0.01)</td>	AXXELA FUNDING 1 PLC	14.30 AXXELA I 20-MAY-2027	20-May-20	20-May-27	14.30	12.08	(0.01)
VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 16.00 10.63 (0.00) FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.11 0.04 BUA CEMENT PLC 7.50 BUACEM 130-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.18 0.01 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.00 11.43 0.04 DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 05-May-21 05-May-28 13.50 11.52 0.03 C&RILEASING PLC 15.50 C&I LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 12.85 0.03 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 12-Nov-21 15-Nov-28 13.30 11.71 0.02 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.04 (0.00) *NMRC 14.90 NMRC 129-JUL-2030 06-Oct-20 06-Oct-30 10.00 12.97 0.66 TSL SPV PLC 10.00 TSL SPV 16-OCT-2030 06-Oct-30 10.00	NOVAMBL INVESTMENTS SPV PLC	12.00 NOVAMBL SPV I 23-JUL-2027	23-Jul-20	25-Jul-27	12.00	14.38	0.05
FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.11 0.04 BUA CEMENT PLC 7.50 BUACEM I 30-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.18 0.01 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC I 5-MAY-2028 05-May-21 05-May-28 13.00 11.43 0.04 DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 26-May-21 03-Um-28 4.92 12.85 0.03 C&I LEASING PLC 15.50 C&I LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 12.85 0.03 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-Jul-28 14.50 13.58 0.05 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 11.71 0.02 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.04 (0.00) *NMRC 14.90 NMRC I 29-JUL-2030 29-Jul-15 29-Jul-30 14.90 11.35 0.66 FIDQ MB FUNDING SPV PLC 6.25 FBNQ MB SPV II 16-DEC-2030 16-Dec-20 16-	*NMRC	7.20 NMRC I 2-NOV-2027	02-Nov-20	02-Nov-27	7.20	12.53	(0.02)
BUA CEMENT PLC 7.50 BUACEM I 30-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.18 0.01 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC I 5-MAY-2028 05-May-21 05-May-28 13.00 11.43 0.04 DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 26-May-21 30-May-28 13.50 11.52 0.03 C&I LEASING PLC 15.50 C&I LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 12.85 0.03 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-Jul-28 14.50 13.58 0.55 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 11.71 0.02 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.04 (0.00) *NMRC 14.90 NMRC I 29-JUL-2030 06-Oct-20 06-Oct-30 10.00 12.97 0.66 FBNQ MB FUNDING SPV PLC 10.00 TSL SPV I 6-OCT-2030 06-Oct-20 16-Dec-30 6.25 11.94 (0.04) FIDELITY BANK PLC 8.50 FIDELITY 127-JAN-2031 27-Jan-21 27-Jan-31	VIATHAN FUNDING PLC	16.00 VIATHAN 14-DEC-2027	15-Dec-17	14-Dec-27	16.00	10.63	(0.00)
MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC I 5-MAY-2028 05-May-21 05-May-28 13.00 11.43 0.04 DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 26-May-21 30-May-28 13.50 11.52 0.03 C&I LEASING PLC 15.50 C&I LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 12.85 0.03 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-JU-28 14.50 13.58 0.05 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 11.71 0.02 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.04 (0.00) *NMRC 14.90 NMRC I 29-JUL-2030 29-Jul-30 14.90 11.35 0.06 FBNQ MB FUNDING SPV PLC 10.00 TSL SPV I 6-OCT-2030 06-Oct-30 10.00 12.97 0.06 FBNQ MB FUNDING SPV PLC 6.25 FBNQ MB SPV II 16-DEC-2030 16-Dec-30 6.25 11.94 (0.04) FIDELITY BANK PLC 8.50 FIDELITY 1 27-JAN-2031 27-Jan-21 27-Jan-31 8.50 11.95 (0.04)	FLOUR MILLS OF NIGERIA PLC	6.25 FLOURMILLS IV B 14-DEC-2027	14-Dec-20	14-Dec-27	6.25	12.11	0.04
DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 26-May-21 30-May-28 13.50 11.52 0.03 C&I LEASING PLC 15.50 C&I LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 12.85 0.03 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-Jul-28 14.50 13.58 0.05 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 11.71 0.02 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.04 (0.00) *NMRC 14.90 NMRC I 29-JUL-2030 29-Jul-15 29-Jul-30 14.90 11.35 0.06 FBNQ MB FUNDING SPV PLC 6.25 FBNQ MB SPV II 16-DEC-2030 16-Dec-20 16-Dec-30 6.25 11.94 (0.04) FIDELITY BANK PLC 8.50 FIDELITY 127-JAN-2031 27-Jan-21 27-Jan-31 8.50 11.95 (0.04) PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 13.83 (0.06) MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC IIB 12-NOV-2031 04-N	BUA CEMENT PLC	7.50 BUACEM I 30-DEC-2027	30-Dec-20	30-Dec-27	7.50	11.18	0.01
C&II LEASING PLC15.50 C&I LEASING II 3-JUN-202803-Jun-2103-Jun-284.9212.850.03CERPAC RECEIVABLES FUNDING SPV PLC14.50 CERPAC-SPV III 15-JUL-202810-Sep-2115-Jul-2814.5013.580.05ARDOVA PLC13.30 ARDOVA PLC IA 12-NOV-202812-Nov-2112-Nov-2813.3011.710.02UNION BANK OF NIGERIA PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2014.04(0.00)*NMRC14.90 NMRC I 29-JUL-203029-Jul-1529-Jul-3014.9011.350.06TSL SPV PLC10.00 TSL SPV I 6-OCT-203006-Oct-2006-Oct-3010.0012.970.06FBNQ MB FUNDING SPV PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-306.2511.94(0.04)FIDELITY BANK PLC8.50 FIDELITY 127-JAN-203127-Jan-2127-Jan-318.5011.95(0.04)PRIMERO BRT SECURITISATION SPV PLC17.00 PRIMERO BRT-SPV 27-OCT-203124-May-1927-Oct-3117.0013.83(0.06)MTN NIGERIA COMMUNICATIONS PLC12.75 MTN COM PLC II 4-NOV-203104-Nov-2104-Nov-3112.7511.93(0.04)ARDOVA PLC13.00 GPC SPV PLC 23-NOV-203112-Nov-2112-Nov-2113.0011.580.01*NMRC13.80 NMRC II 15-MAR-203321-May-1815-Mar-3313.8011.660.00	MTN NIGERIA COMMUNICATIONS PLC	13.00 MTN COM PLC I 5-MAY-2028	05-May-21	05-May-28	13.00	11.43	0.04
CERPAC RECEIVABLES FUNDING SPV PLC14.50 CERPAC-SPV III 15-JUL-202810-Sep-2115-Jul-2814.5013.580.05ARDOVA PLC13.30 ARDOVA PLC IA 12-NOV-202812-Nov-2112-Nov-2813.3011.710.02UNION BANK OF NIGERIA PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2014.04(0.00)*NMRC14.90 NMRC I 29-JUL-203029-Jul-1529-Jul-3014.9011.350.06TSL SPV PLC10.00 TSL SPV I 6-OCT-203006-Oct-2006-Oct-3010.0012.970.06FBNQ MB FUNDING SPV PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-306.2511.94(0.04)FIDELITY BANK PLC8.50 FIDELITY 127-JAN-203127-Jan-2127-Jan-318.5011.95(0.04)PRIMERO BRT SECURITISATION SPV PLC17.00 PRIMERO BRT-SPV 27-OCT-203124-May-1927-Oct-3117.0013.83(0.06)MTN NIGERIA COMMUNICATIONS PLC12.75 MTN COM PLC II 4-NOV-203104-Nov-2104-Nov-3112.7511.93(0.04)ARDOVA PLC13.00 GPC SPV PLC 23-NOV-203112-Nov-2112-Nov-3111.1212.160.04GPC-SPV Company Plc13.00 GPC SPV PLC 23-NOV-203123-Nov-2123-Nov-2113.0011.580.01*NMRC13.80 NMRC II 15-MAR-203321-May-1815-Mar-3313.8011.660.00	DANGOTE CEMENT PLC	13.50 DANGCEM IC 30-MAY-2028	26-May-21	30-May-28	13.50	11.52	0.03
ARDOVA PLC13.30 ARDOVA PLC IA 12-NOV-202812-Nov-2112-Nov-2813.3011.710.02UNION BANK OF NIGERIA PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2014.04(0.00)*NMRC14.90 NMRC I 29-JUL-203029-Jul-1529-Jul-3014.9011.350.06TSL SPV PLC10.00 TSL SPV I 6-OCT-203006-Oct-2006-Oct-3010.0012.970.06FBNQ MB FUNDING SPV PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-2016-Dec-306.2511.94(0.04)FIDELITY BANK PLC8.50 FIDELITY I 27-JAN-203127-Jan-2127-Jan-318.5011.95(0.04)PRIMERO BRT SECURITISATION SPV PLC17.00 PRIMERO BRT-SPV 27-OCT-203124-May-1927-Oct-3117.0013.83(0.06)MTN NIGERIA COMMUNICATIONS PLC12.75 MTN COM PLC II 4-NOV-203104-Nov-2104-Nov-3112.7511.93(0.04)ARDOVA PLC13.00 GPC SPV PLC 23-NOV-203112-Nov-2112-Nov-3111.1212.160.04FV Company Plc13.80 NMRC II 15-MAR-203321-May-1815-Mar-3313.8011.660.00	C&I LEASING PLC	15.50 C&I LEASING II 3-JUN-2028	03-Jun-21	03-Jun-28	4.92	12.85	0.03
UNION BANK OF NIGERIA PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2014.04(0.00)*NMRC14.90 NMRC I 29-JUL-203029-Jul-1529-Jul-3014.9011.350.06TSL SPV PLC10.00 TSL SPV I 6-OCT-203006-Oct-2006-Oct-3010.0012.970.06FBNQ MB FUNDING SPV PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-2016-Dec-306.2511.94(0.04)FIDELITY BANK PLC8.50 FIDELITY I 27-JAN-203127-Jan-2127-Jan-318.5011.95(0.04)PRIMERO BRT SECURITISATION SPV PLC17.00 PRIMERO BRT-SPV 27-OCT-203124-May-1927-Oct-3117.0013.83(0.06)MTN NIGERIA COMMUNICATIONS PLC12.75 MTN COM PLC II 4-NOV-203104-Nov-2104-Nov-3112.7511.93(0.04)ARDOVA PLC13.65 ARDOVA PLC IB 12-NOV-203112-Nov-2112-Nov-3111.1212.160.04GPC-SPV Company Plc13.00 GPC SPV PLC 23-NOV-203123-Nov-2123-Nov-2113.0011.580.01*NMRC13.80 NMRC II 15-MAR-203321-May-1815-Mar-3313.8011.660.00	CERPAC RECEIVABLES FUNDING SPV PLC	14.50 CERPAC-SPV III 15-JUL-2028	10-Sep-21	15-Jul-28	14.50	13.58	0.05
*NMRC14.90 NMRC I 29-JUL-203029-Jul-1529-Jul-3014.9011.350.06TSL SPV PLC10.00 TSL SPV I 6-OCT-203006-Oct-2006-Oct-3010.0012.970.06FBNQ MB FUNDING SPV PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-2016-Dec-306.2511.94(0.04)FIDELITY BANK PLC8.50 FIDELITY I 27-JAN-203127-Jan-2127-Jan-318.5011.95(0.04)PRIMERO BRT SECURITISATION SPV PLC17.00 PRIMERO BRT-SPV 27-OCT-203124-May-1927-Oct-3117.0013.83(0.06)MTN NIGERIA COMMUNICATIONS PLC12.75 MTN COM PLC II 4-NOV-203104-Nov-2104-Nov-3112.7511.93(0.04)ARDOVA PLC13.65 ARDOVA PLC IB 12-NOV-203112-Nov-2112-Nov-3111.1212.160.04GPC-SPV Company Plc13.00 GPC SPV PLC 23-NOV-203123-Nov-2123-Nov-2113.0011.580.01*NMRC13.80 NMRC II 15-MAR-203321-May-1815-Mar-3313.8011.660.00	ARDOVA PLC	13.30 ARDOVA PLC IA 12-NOV-2028	12-Nov-21	12-Nov-28	13.30	11.71	0.02
TSL SPV PLC 10.00 TSL SPV I 6-OCT-2030 06-Oct-20 06-Oct-30 10.00 12.97 0.06 FBNQ MB FUNDING SPV PLC 6.25 FBNQ MB SPV II 16-DEC-2030 16-Dec-20 16-Dec-30 6.25 11.94 (0.04) FIDELITY BANK PLC 8.50 FIDELITY I 27-JAN-2031 27-Jan-21 27-Jan-31 8.50 11.95 (0.04) PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 13.83 (0.06) MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 11.93 (0.04) ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-31 12.75 11.93 (0.04) *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 11.66 0.00	UNION BANK OF NIGERIA PLC	16.20 UNION III 27-JUN-2029	27-Jun-19	27-Jun-29	16.20	14.04	(0.00)
FBNQ MB FUNDING SPV PLC 6.25 FBNQ MB SPV II 16-DEC-2030 16-Dec-20 16-Dec-30 6.25 11.94 (0.04) FIDELITY BANK PLC 8.50 FIDELITY I 27-JAN-2031 27-Jan-21 27-Jan-31 8.50 11.95 (0.04) PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 13.83 (0.06) MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 11.93 (0.04) ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-21 12-Nov-31 11.12 12.16 0.04 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 13.00 11.58 0.01 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 11.66 0.00	*NMRC	14.90 NMRC I 29-JUL-2030	29-Jul-15	29-Jul-30	14.90	11.35	0.06
FIDELITY BANK PLC 8.50 FIDELITY I 27-JAN-2031 27-Jan-21 27-Jan-31 8.50 11.95 (0.04) PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 13.83 (0.06) MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 11.93 (0.04) ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-21 12-Nov-31 11.12 12.16 0.04 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 23-Nov-21 13.00 11.58 0.01 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 11.66 0.00	TSL SPV PLC	10.00 TSL SPV I 6-OCT-2030	06-Oct-20	06-Oct-30	10.00	12.97	0.06
PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 13.83 (0.06) MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 11.93 (0.04) ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-21 12-Nov-31 11.12 12.16 0.04 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 23-Nov-21 13.00 11.58 0.01 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 11.66 0.00	FBNQ MB FUNDING SPV PLC	6.25 FBNQ MB SPV II 16-DEC-2030	16-Dec-20	16-Dec-30	6.25	11.94	(0.04)
MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 11.93 (0.04) ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-21 12-Nov-31 11.12 12.16 0.04 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 23-Nov-21 13.00 11.58 0.01 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 11.66 0.00	FIDELITY BANK PLC	8.50 FIDELITY I 27-JAN-2031	27-Jan-21	27-Jan-31	8.50	11.95	(0.04)
ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-21 12-Nov-31 11.12 12.16 0.04 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 23-Nov-21 13.00 11.58 0.01 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 11.66 0.00	PRIMERO BRT SECURITISATION SPV PLC	17.00 PRIMERO BRT-SPV 27-OCT-2031	24-May-19	27-Oct-31	17.00	13.83	(0.06)
MDOVITIE 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 13.00 11.58 0.01 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 11.66 0.00	MTN NIGERIA COMMUNICATIONS PLC	12.75 MTN COM PLC II 4-NOV-2031	04-Nov-21	04-Nov-31	12.75	11.93	(0.04)
*NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 11.66 0.00	ARDOVA PLC	13.65 ARDOVA PLC IB 12-NOV-2031	12-Nov-21	12-Nov-31	11.12	12.16	0.04
	GPC-SPV Company Plc	13.00 GPC SPV PLC 23-NOV-2031	23-Nov-21	23-Nov-21	13.00	11.58	0.01
GEL UTILITY FUNDING SPV PLC 15.15 GEL UTILITY-SPV 28-AUG-2034 28-Aug-19 28-Aug-34 15.15 12.41 (0.02)	*NMRC	13.80 NMRC II 15-MAR-2033	21-May-18	15-Mar-33	13.80	11.66	0.00
	GEL UTILITY FUNDING SPV PLC	15.15 GEL UTILITY-SPV 28-AUG-2034	28-Aug-19	28-Aug-34	15.15	12.41	(0.02)

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IMPORTANT DISCLOSURES

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