

Cowry Daily Market Insight 20 April 2022

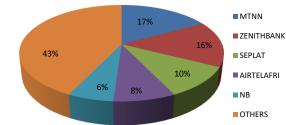
MPR: 11.50% Mar'22 Inflation Rate: 15.92% Q4 2021 Real GDP: 3.98%

Vield

Gains on Shares of ETERNA, GUINNESS, NB Lift NGX Index by 1.25%; NITTY Rises for All Maturities Tracked amid Sustained Sell Pressure...

The Local bourse Index rose by 1.25% with a gain of 12.69% year-to-date to close at 48,138.71 points, even as the Exchange printed a higher number of gainers (28) than losers (21). ETRENA (+10.00%), GUINNESS (+9.96%), MEYER (+9.66%), WAPIC (+8.60%), AIRTELAFRI (+4.73%) and SEPLAT (+4.57%) closed positive while UNILEVER (-4.31%), COURTVILLE (-3.85%), ZENITHBANK (-3.42%), GTCO (-3.27%) JBERGER (-1.46%) and NEM (-0.99%) closed negative. Performance across sub-indices was largely positive except for the NGX Banking Index and the NGX Insurance Index which fell by 2.45% and 0.26% respectively. The NGX Consumer Goods Index, NGX Oil/ Gas and the NGX Industrial Index rose by 2.06%, 2.98%, and 0.98% respectively. Meanwhile, market activity was rather weak today as the volume of stock traded fell by 4.35% to 349.56 million; also, the value of stocks traded decreased by 47.94% to N3.70 billion. Elsewhere, NIBOR rose for all tenor buckets tracked on renewed financial liquidity squeeze. Meanwhile, NITTY rose for most maturities tracked on sustained sell pressure. In the OTC bonds market, the values of the FGN bonds were flattish for most maturities tracked. On the flip side, the values of FGN Eurobond appreciated for all maturities tracked amid renewed bullish activity.





TENOR	NITTY as @ 20/04/2022	NITTY as @ 19/04/2022	PPT
1Month	2.4000	2.1000	0.30
3 Months	3.0200	2.9700	0.05
6 Months	3.6500	3.5400	0.11
12 Months	4.8000	4.7800	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)	48,138.71	47,545.86	1.25	12.694	16.29% FGN	10	120.09	(0.66)	10.60%	(0.017)
Deals	4,587	5,790	(20.78)		MAR 2027 12.50% EGN					
Volume (millions)	349.56	365.45	5.45 (4.35)		MAR 2035	15	101.33	0.06	11.99%	(0.003)
volume (minions)	549.50	505.45	(4.55)		16.25% FGN	20	127.17	0.00	12.27%	(0.007)
Value (N' Millions)	3,699.37	7,106.46	(47.94)		APR 2037 12.98% FGN			0.00	1212770	(0.007)
Market Cap (N' billions)	25,952.07	25,632.46	1.25	16.394	MAR 2050	30	101.00	0.00	12.85%	(0.004)

SECTORED INDICES	CLOSE	PREVIOUS	TODAY'-S % Δ						
NGX BANKING	426.71	437.43	(2.45)	Eurobond Name	Maturity	Bid Price	Daily	Offer	Yield YTD
NGX INSURANCE	186.12	186.60	(0.26)		(Years)		Δ	Yield	ΡΡΤΔ
NGX CONSUMER GOODS	575.71	564.08	2.06	6.375% JUL 12, 2023	10	101.46	0.01	5.12%	0.009
NGX OIL/GAS	460.64	447.29	2.98	7.69% FEB 23, 2038	20	82.23	0.19	9.95%	0.014
NGX INDUSTRIAL	2,159.52	2,138.60	0.98	7.62% NOV 28, 2047	30	78.09	0.31	10.01%	0.013
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	18.25	5.25	0.38
*TRANSCORP HOTELS PLC	16.00 TRANSCORP I 26-OCT-2022	26-Oct-15	26-Oct-22	16.00	6.10	0.37
LAPO MFB SPV PLC	17.75 LAPO MFB 19-DEC-2022	20-Dec-17	19-Dec-22	17.75	7.76	0.25
FBNQUEST MERCHANT BANK FUNDING SPV PLC	10.50 FBNQ SPV I 5-FEB-2023	05-Feb-20	05-Feb-23	10.50	5.65	0.14
FLOUR MILLS OF NIGERIA PLC	10.00 FLOURMILLS IIIA 27-FEB-2023	27-Feb-20	27-Feb-23	10.00	7.55	0.08
*C & I LEASING PLC	16.54 C&I LEASING I 11-JUN-2023	11-Jul-18	11-Jun-23	16.54	7.19	0.25
STERLING INV. MGT. PLC	16.50 STERLING INV. 3-AUG-2023	03-Aug-16	03-Aug-23	16.50	6.71	(0.03)
WEMA FUNDING SPV PLC	18.50 WEMA FUNDING SPV I 11-OCT- 2023	12-Oct-16	11-Oct-23	18.50	7.29	(0.02)
MIXTA REAL ESTATE PLC	16.50 MIXTA IIA 12-OCT-2023	12-Oct-18	12-Oct-23	16.50	7.29	(0.02)
MIXTA REAL ESTATE PLC	17.75 MIXTA IIB 12-OCT-2023	12-Oct-18	12-Oct-23	17.75	13.00	(0.02)
FLOUR MILLS OF NIGERIA PLC	16.00 FLOURMILLS II 30-OCT-2023	01-Nov-18	30-Oct-23	16.00	7.62	(0.01)
STANBIC IBTC	15.75 STANBIC I 5-DEC-2023	17-Dec-18	05-Dec-23	15.75	7.68	(0.01)
FCMB LIMITED	17.25 FCMB III 8-DEC-2023	09-Dec-16	08-Dec-23	17.25	8.07	(0.01)
DANGOTE CEMENT PLC	11.25 DANGCEM IA 30-MAY-2024	26-May-21	30-May-24	11.25	8.83	0.02
CERPAC RECEIVABLES FUNDING SPV PLC	18.25 CERPAC-SPV 15-JAN-2025	29-Jan-18	15-Jan-25	18.25	8.57	0.40
FLOUR MILLS OF NIGERIA PLC	11.10 FLOURMILLS IIIB 27-FEB-2025	27-Feb-20	27-Feb-25	11.10	13.13	0.09
LAPO MFB SPV PLC	13.00 LAPO MFB II 30-MAR-2025	30-Mar-20	30-Mar-25	13.00	10.41	0.09
DANGOTE CEMENT PLC	12.50 DANGCEM I 30-APR-2025	24-Apr-20	30-Apr-25	12.50	12.15	0.09
CERPAC RECEIVABLES FUNDING SPV PLC	15.25 CERPAC-SPV I 7-MAY-2025	07-May-18	07-May-25	15.25	6.54	0.16
UNITED CAPITAL PLC	12.50 UNICAP I 28-MAY-2025	28-May-20	28-May-25	12.50	9.70	(0.01)
CERPAC RECEIVABLES FUNDING SPV PLC	15.50 CERPAC-SPV II 15-JUL-2025	11-Jul-18	15-Jul-25	15.50	6.17	0.16
UNION BANK OF NIGERIA PLC	15.75 UNION II 3-SEP-2025	07-Sep-18	03-Sep-25	15.75	11.37	0.05
STERLING INV. MGT. PLC	16.25 STERLING INV. II 6-OCT-2025	05-Oct-18	06-Oct-25	16.25	13.86	0.04
WEMA FUNDING SPV PLC	16.50 WEMA FUNDING SPV II 12-OCT- 2025	12-Oct-18	12-Oct-25	16.50	13.94	0.04

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CAUNTING CAUNTING S 50 FLOURMILLS IV A 15 DEC 2025 14 Dec 20 15 Dec 25 5.50 1.136 0.0 CARDINALSTONE FINANCING SPV PLC 7.00 CARDINAL SPV 130 DEC 2025 30 Dec 20 30 Dec 25 7.00 9.44 0.0 FSDH FUNDING SPV PLC 8.00 FSDH SPV PLC IA 16-FEB-2026 16-Feb-21 16-Feb-26 8.50 11.54 0.0 FSDH FUNDING SPV PLC 8.00 FSDH SPV PLC IB 16-FEB-2026 17-Feb-21 17-Feb-26 8.00 11.54 0.0 MECURE INDUSTRIES FUNDING SPV PLC 13.00 MECURE SPV PLC IB 16-FEB-2026 17-Feb-21 17-Feb-26 13.00 11.75 0.0 ACCESS BANK PLC 15.50 ACCESS BANK 23 ULL 2026 23-Jul 12 23-Jul 26 15.50 11.75 0.0 ACCESS BANK PLC 13.50 SUNDRY SPV PLC 115-DEC-2026 17-Dec-19 17-Dec-26 14.25 11.04 0.0 AXELA FUNDING 1 PLC 14.30 AXELA 120-MAY-2027 20-May-20 20-May-27 14.30 12.24 0.0 NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 12-Hoe-27 16.00 10.39 0.0	Corporate Bond Issuer	Description	Issue Date	Maturity Date	Coupon (%)	Yield (%) Daily ∆
CARDINALS ON EFINANCING SPV PLC 7.00 CARDINAL SPV 130-DEC-2025 30-Dec-25 7.00 9.44 0.0 FSDH FUNDING SPV PLC 8.50 FSDH SPV PLC IA 16-FEB-2026 16-Feb-21 16-Feb-26 8.50 11.54 0.0 FSDH FUNDING SPV PLC 8.00 FSDH SPV PLC IB 16-FEB-2026 17-Feb-21 17-Feb-26 8.00 11.54 0.0 MECURE INDUSTRIES FUNDING SPV PLC 13.00 MECURE SPV PLC IB 16-FEB-2026 17-Feb-21 17-Feb-26 8.00 11.77 0.0 ACCESS BANK PLC 13.00 MECURE SPV PLC IB 16-FEB-2026 13-Mar-21 31-Mar-26 13.00 11.77 0.0 ACCESS BANK PLC 13.00 MECURE SPV PLC IB 16-FEE-2026 13-Dec-21 15-Dec-21 15-Dec-26 14.25 11.60 0.0 SUNDRY FOODS FUNDING SPV PLC 14.25 EAT & GO FINANCE SPV 17-DEC-2026 17-Dec-19 17-Dec-26 14.25 11.04 0.0 AXXELA FUNDING 1 PLC 14.30 AXXELA 120-MAY-2027 20-May-20 20-May-27 14.30 12.24 0.0 NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 12-Mor-27 16.00 10.93 0.0 FLOUR MILLS OF NIGERIA PLC 6.20 FLOURMILLS IVB 14-DEC-2027 <	CORONATION MB FUNDING SPV PLC	6.25 CORO MB SPV I 30-NOV-2025	30-Nov-20	30-Nov-25	6.25	12.72	0.03
RAMARA DESIGNATION 8.50 FSDH 5VV PLC 8.50 FSDH 5VV PLC IA 16-FEB-2026 16-Feb-21 16-Feb-26 8.50 11.54 0.0 FSDH FUNDING SPV PLC 8.00 FSDH 5VV PLC IB 16-FEB-2026 17-Feb-21 17-Feb-26 8.00 11.54 0.0 MECURE INDUSTRIES FUNDING SPV PLC 13.00 MECURE SPV PLC IB 16-FEB-2026 31-Mar-21 31-Mar-26 13.00 11.17 0.0 DANGOTE CEMENT PLC 12.50 DANGCEM IB 30-MAY-2026 26-May-21 30-May-26 12.50 11.55 0.0 SUNDRY FOODS FUNDING SPV PLC 13.50 SUNDRY SPV PLC 15.0EC-2026 15.Dec-26 13.50 10.68 0.0 AXXELA FUNDING 1 PLC 14.25 EAT & GO FINANCE SPV PLC 14.25 17-Dec-19 17-Dec-26 14.25 11.64 0.0 AXXELA FUNDING 1 PLC 14.20 AXXELA 120-MAY-2027 20-May-20 20-May-27 14.30 12.24 0.0 NOVAMBL INVESTMENTS SPV PLC 12.00 NVAMBL SPV 123-JUL-2027 12-Dec-27 16.00 10.39 0.0 FLOUR MILLS OF NIGERIA PLC 16.00 VIATHAN 14-DEC-2027 14-Dec-27 16.00 10.39 0.0 FLOUR MILLS OF NIGERIA PLC 15.00 CAN ITAN 14-DEC-2027 14-Dec-27 15.00 <td>FLOUR MILLS OF NIGERIA PLC</td> <td>5.50 FLOURMILLS IV A 15-DEC-2025</td> <td>14-Dec-20</td> <td>15-Dec-25</td> <td>5.50</td> <td>11.36</td> <td>0.03</td>	FLOUR MILLS OF NIGERIA PLC	5.50 FLOURMILLS IV A 15-DEC-2025	14-Dec-20	15-Dec-25	5.50	11.36	0.03
Shark Housing Serv PLC 8:00 FSDH SPV PLC IB 16-FEB-2026 17-Feb-21 17-Feb-26 8:00 11.54 0.00 MECURE INDUSTRIES FUNDING SPV PLC 13:00 MECURE SPV PLC 131-MAR-2026 31-Mar-21 31-Mar-26 13:00 11.17 0.00 DANGOTE CEMENT PLC 12:50 DANGCEM IB 30-MAY-2026 26-May-21 30-May-26 12:50 11.75 0.00 ACCESS BANK PLC 15:50 ACCESS BANK 23-JUL-2026 23-Jul-19 23-Jul-26 15:50 13:50 0.05 SUNDRY FOODS FUNDING SPV PLC 14:50 SUNDRY SPV PLC 115-DEC-2026 15-Dec-26 14:25 11:04 0.00 AXXELA FUNDING 1 PLC 14:25 EAT & GO FINANCE SPV 1723-JUL-2027 20-May-20 20-May-27 14:30 12:24 0.00 NOVAMBL INVESTMENTS SPV PLC 12:00 NOVAMBL SPV 12:3-JUL-2027 23-Jul-27 12:00 14:95 0.1 VIATHAN FUNDING PLC 16:00 VIATHAN 14-DEC-2027 14-Dec-27 16:00 10:03 0.00 FLOUR MILLS OF NIGERIA PLC 6:25 FLOURMILLS IV B 14-DEC-2027 15-Dec-27 6:25 12:68 0.00 SUAL EMENT PLC 13:00 MARCEAPLC <td>CARDINALSTONE FINANCING SPV PLC</td> <td>7.00 CARDINAL SPV I 30-DEC-2025</td> <td>30-Dec-20</td> <td>30-Dec-25</td> <td>7.00</td> <td>9.44</td> <td>0.06</td>	CARDINALSTONE FINANCING SPV PLC	7.00 CARDINAL SPV I 30-DEC-2025	30-Dec-20	30-Dec-25	7.00	9.44	0.06
Name 13.00 MECURE SPV PLC 131-MAR-2026 31-Mar-21 31-Mar-26 13.00 11.17 0.0 DANGOTE CEMENT PLC 12.50 DANGCEM IB 30-MAY-2026 26-May-21 30-May-26 12.50 11.75 0.0 ACCESS BANK PLC 15.50 ACCESS BANK 23-JUL-2026 23-Jul-19 23-Jul-26 15.50 13.50 0.068 0.0 SUNDRY FOODS FUNDING SPV PLC 13.50 SUNDRY SPV PLC 115-DEC-2026 15-Dec-21 15-Dec-26 14.25 11.04 0.0 AXXELA FUNDING 1 PLC 14.30 AXXELA 120-MAY-2027 20-May-20 20-May-27 14.30 12.44 0.0 NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 12-JUL-2027 23-Jul-20 25-Jul-27 12.00 14.95 0.1 *NMRC 7.20 NMRC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.59 0.0 VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 16.00 10.9 0.0 BUA CEMENT PLC 13.50 DANGCEM IC30-MAY-2028 05-May-21 05-May-28 13.00 12.00 0.0 REGURENT PLC	FSDH FUNDING SPV PLC	8.50 FSDH SPV PLC IA 16-FEB-2026	16-Feb-21	16-Feb-26	8.50	11.54	0.03
DANGOTE CEMEINT PLC 12.50 DANGCEM IB 30-MAY-2026 26-May-21 30-May-26 12.50 11.75 0.0 SUNDRY FOODS FUNDING SPV PLC 15.50 ACCESS BANK 23-JUL-2026 23-Jul-26 15.50 13.50 10.68 0.0 EAT & GO FINANCE SPV PLC 14.25 EAT & GO FINANCE SPV 17-DEC-2026 17-Dec-19 17-Dec-26 14.25 11.04 0.0 AXXELA FUNDING 1 PLC 14.30 AXXELA 120-MAY-2027 20-May-20 20-May-27 14.30 12.24 0.0 NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 23-Jul-20 25-Jul-27 12.00 14.95 0.1 *NNRC 7.20 NIRC1 2-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.59 0.0 VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 16.00 10.93 0.0 FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 15-Dec-20 3D-Dec-20 3D-Dec-27 7.50 11.67 0.0 DANGOTE CEMENT PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-24 13.00 12.10 0.0 C&IL LEASING PLC 13.00 MTN COM PLC 14-NAY-2028 03-Jun-24	FSDH FUNDING SPV PLC	8.00 FSDH SPV PLC IB 16-FEB-2026	17-Feb-21	17-Feb-26	8.00	11.54	0.03
ACCESS BANK PLC 15.50 ACCESS BANK 23-JUL-2026 23-Jul-26 15.50 13.55 0.08 SUNDRY FOODS FUNDING SPV PLC 13.50 SUNDRY SPV PLC 115-DEC-2026 15-Dec-21 15-Dec-26 14.25 11.04 0.0 AXELA FUNDING 1 PLC 14.25 EAT & GO FINANCE SPV 17-DEC-2026 17-Dec-19 17-Dec-26 14.25 11.04 0.0 AXXELA FUNDING 1 PLC 14.30 AXXELA 120-MAY-2027 20-May-20 20-May-27 14.30 12.24 0.0 NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 23-Jul-20 25-Jul-27 12.00 14.95 0.1 *NMRC 7.20 NMRC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.59 0.0 VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 6.25 12.68 0.0 BUA CEMENT PLC 7.50 BUACEM 130-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.67 0.0 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.50 12.0 0.0 C&ILEASING PLC 13.30 ARDOVA PLC 13.9UN-2028 05-May-21 05-May-28 13.50 12.0	MECURE INDUSTRIES FUNDING SPV PLC	13.00 MECURE SPV PLC I 31-MAR-2026	31-Mar-21	31-Mar-26	13.00	11.17	0.04
SUNDRY FOODS FUNDING SPV PLC 13.50 SUNDRY SPV PLC 115-DEC-2026 15-Dec-21 15-Dec-26 13.50 10.68 00 EAT & GO FINANCE SPV PLC 14.25 EAT & GO FINANCE SPV 17-DEC-2026 17-Dec-19 17-Dec-26 14.25 11.04 00 AXELA FUNDING 1 PLC 14.30 AXXELA 120-MAY-2027 20-May-20 20-May-27 14.30 12.24 00 NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 23-JUL-20 25-JUL-27 12.00 14.95 01 *NMRC 7.20 NMRC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.59 00 VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 6.25 12.68 00 BUA CEMENT PLC 7.50 BUACEM 130-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.68 00 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.50 12.10 0.0 C&I LEASING PLC 13.50 DANGCEM IC 30-MAY-2028 03-Jun-28 4.92 13.39 0.0 C&I LEASING PLC 13.30 ARDOVA PLC 1A 12-NOV-2028 12-Nov-21 15-JU-28 14.50 14.4	DANGOTE CEMENT PLC	12.50 DANGCEM IB 30-MAY-2026	26-May-21	30-May-26	12.50	11.75	0.05
EAT & GO FINANCE SPV PLC 14.25 EAT & GO FINANCE SPV 17-DEC-2026 17-Dec-19 17-Dec-26 14.25 11.04 0.0 AXXELA FUNDING 1 PLC 14.30 AXXELA 1 20-MAY-2027 20-May-20 20-May-27 14.30 12.24 0.0 NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 12-JUL-2027 23-JUL-20 25-JUL-27 12.00 14.95 0.1 *MMRC 7.20 NMRC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.59 0.0 VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 6.25 12.68 0.0 BUA CEMENT PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.68 0.0 MTN NICERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.00 12.01 0.1 C&RJ LEASING PLC 15.50 C&RI LEASING II 3-JUN-2028 03-Jun-28 4.92 13.39 0.0 C&RJ LEASING PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 15-JUL-28 14.40 0.1 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 12.25 0.0	ACCESS BANK PLC	15.50 ACCESS BANK 23-JUL-2026	23-Jul-19	23-Jul-26	15.50	13.15	0.04
AXXELA FUNDING 1 PLC 14.30 AXXELA 1 20-MAY-2027 20-May-20 20-May-27 14.30 12.24 0.0 NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 23-Jul-20 25-Jul-27 12.00 14.30 30.2 *NMRC 7.20 NMRC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.59 0.0 VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 6.25 12.68 0.0 BUA CEMENT PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.68 0.0 BUA CEMENT PLC 7.50 BUACEM 130-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.67 0.0 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.00 12.00 0.0 C&RI LEASING PLC 13.50 DANGCEM IC 30-MAY-2028 03-Jun-21 03-Jun-28 13.50 14.10 1.1 ARDOVA PLC 15.50 C&RI LEASING II 3-JUN-2028 10-Sep-21 15-Jul-28 14.50 14.4 0.1 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 12.25	SUNDRY FOODS FUNDING SPV PLC	13.50 SUNDRY SPV PLC I 15-DEC-2026	15-Dec-21	15-Dec-26	13.50	10.68	0.09
NOVAMBL INVESTMENTS SPV PLC 12.00 NOVAMBL SPV 123-JUL-2027 23-JUL-20 25-JUL-20 7.20 14.95 0.1 *NMRC 7.20 NMRC 12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.59 0.0 VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 16.00 10.93 0.0 FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-27 6.25 12.68 0.0 BUA CEMENT PLC 7.50 BUACEM 130-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.67 0.0 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 30-May-28 13.50 12.00 0.0 C&RI LEASING PLC 15.50 C&RI LEASING II 3-JUN-2028 26-May-21 30-May-28 13.50 12.00 0.0 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-Jul-28 14.50 14.44 0.1 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 12.25 0.0 VINION BANK OF NIGERIA PLC	EAT & GO FINANCE SPV PLC	14.25 EAT & GO FINANCE SPV 17-DEC-2026	17-Dec-19	17-Dec-26	14.25	11.04	0.05
*NMRC 7.20 NMRC12-NOV-2027 02-Nov-20 02-Nov-27 7.20 12.59 0.0 VIATHAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 16.00 10.93 0.0 FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.68 0.0 BUA CEMENT PLC 7.50 BUACEM 130-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.67 0.0 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.00 12.01 0.1 DANGOTE CEMENT PLC 13.50 DANGCEM IG 30-MAY-2028 05-May-21 05-May-28 13.50 12.00 0.0 C&RI LEASING PLC 15.50 C&RI LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 13.39 0.0 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-Jul-28 14.50 14.4 0.1 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-28 13.30 12.25 0.0 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.64 </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>12.24</td> <td>0.08</td>	AXXELA FUNDING 1 PLC	14.30 AXXELA I 20-MAY-2027	20-May-20	20-May-27	14.30	12.24	0.08
VIATAN FUNDING PLC 16.00 VIATHAN 14-DEC-2027 15-Dec-17 14-Dec-27 6.25 12.68 0.0 FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.68 0.0 BUA CEMENT PLC 7.50 BUACEM I 30-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.67 0.0 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.00 12.01 0.1 DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 05-May-21 03-Jun-28 4.92 13.39 0.0 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 03-Jun-21 03-Jun-28 4.92 13.39 0.0 VINION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2028 12-Nov-21 12-Nov-28 13.30 12.25 0.0 VINION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.64 0.0 *NMRC 10.00 TSL SPV 16-OCT-2030 06-Oct-20 06-Oct-30 10.00 13.46 0.1 FIDAL TY BANK PLC 8.50 FIDELITY 127-JAN-2031 27-Jan-31 8.50	NOVAMBL INVESTMENTS SPV PLC	12.00 NOVAMBL SPV I 23-JUL-2027	23-Jul-20	25-Jul-27	12.00	14.95	0.13
FLOUR MILLS OF NIGERIA PLC 6.25 FLOURMILLS IV B 14-DEC-2027 14-Dec-20 14-Dec-27 6.25 12.68 0.0 BUA CEMENT PLC 7.50 BUACEM I 30-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.67 0.0 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC I 5-MAY-2028 05-May-21 05-May-28 13.00 12.01 0.1 DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 26-May-21 30-May-28 13.50 12.10 0.0 C&I LEASING PLC 15.50 C&I LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 13.39 0.0 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-JU-28 13.30 12.25 0.0 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.64 0.0 *NMRC 14.90 NMRC I 29-JUL-2030 29-Jul-15 29-Jul-30 14.90 11.91 0.1 TSL SPV PLC 10.00 TSL SPV 16-OCT-2030 06-Oct-20 06-Oct-30 10.00 13.46 0.0 FIDELITY BANK PLC 8.50 FIDELITY 127-JAN-2031 27-Jan-21 27-Jan-31 8.50	*NMRC	7.20 NMRC I 2-NOV-2027	02-Nov-20	02-Nov-27	7.20	12.59	0.09
BUA CEMENT PLC 7.50 BUACEM I 30-DEC-2027 30-Dec-20 30-Dec-27 7.50 11.67 0.0 MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC 15-MAY-2028 05-May-21 05-May-28 13.00 12.01 0.1 DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 26-May-21 30-May-28 13.50 12.10 0.0 C&I LEASING PLC 15.50 C&I LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 13.39 0.0 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-Jul-28 14.50 14.14 0.1 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 12.25 0.0 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.64 (0.0 *NMRC 14.90 NMRC I 29-JUL-2030 29-Jul-15 29-Jul-30 14.90 13.46 0.1 FBNQ MB FUNDING SPV PLC 6.25 FBNQ MB SPV II 16-DEC-2030 16-Dec-30 6.25 12.55 (0.0 FIDELITY BANK PLC 8.50 FIDELITY 127-JAN-2031 27-Jan-21 27-Jan-31 8.50 12.56<	VIATHAN FUNDING PLC	16.00 VIATHAN 14-DEC-2027	15-Dec-17	14-Dec-27	16.00	10.93	0.05
MTN NIGERIA COMMUNICATIONS PLC 13.00 MTN COM PLC I 5-MAY-2028 05-May-21 05-May-28 13.00 12.01 0.1 DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 26-May-21 30-May-28 13.50 12.00 0.0 C&I LEASING PLC 15.50 C&I LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 13.39 0.0 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-Jul-28 14.50 14.14 0.1 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 12.25 0.0 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.64 (0.0 *NMRC 14.90 NMRC 129-JUL-2030 29-Jul-15 29-Jul-30 14.90 11.91 0.1 TSL SPV PLC 10.00 TSL SPV I 6-OCT-2030 06-Oct-20 06-Oct-30 10.00 13.46 0.1 FIBNQ MB FUNDING SPV PLC 8.50 FIDELITY 127-JAN-2031 27-Jan-21 27-Jan-31 8.50 12.55 0.0 FIDELITY BANK PLC 8.50 FIDELITY 127-JAN-2031 16-Dec-20 16-Dec-30 6.25 <td>FLOUR MILLS OF NIGERIA PLC</td> <td>6.25 FLOURMILLS IV B 14-DEC-2027</td> <td>14-Dec-20</td> <td>14-Dec-27</td> <td>6.25</td> <td>12.68</td> <td>0.09</td>	FLOUR MILLS OF NIGERIA PLC	6.25 FLOURMILLS IV B 14-DEC-2027	14-Dec-20	14-Dec-27	6.25	12.68	0.09
DANGOTE CEMENT PLC 13.50 DANGCEM IC 30-MAY-2028 26-May-21 30-May-28 13.50 12.10 0.0 C&I LEASING PLC 15.50 C&I LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 13.39 0.0 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-Jul-28 14.50 14.14 0.1 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 12.25 0.0 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.64 (0.0 *NMRC 14.90 NMRC I 29-JUL-2030 29-Jul-15 29-Jul-30 14.90 11.91 0.1 TSL SPV PLC 10.00 TSL SPV I 6-OCT-2030 06-Oct-30 10.00 13.46 0.1 FBNQ MB FUNDING SPV PLC 6.25 FIBNQ MB SPV II 16-DEC-2030 16-Dec-30 6.25 12.55 (0.0 FIDELITY BANK PLC 8.50 FIDELITY 1 27-JAN-2031 27-Jan-21 27-Jan-31 8.50 12.56 (0.0 PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 14.45	BUA CEMENT PLC	7.50 BUACEM I 30-DEC-2027	30-Dec-20	30-Dec-27	7.50	11.67	0.03
C&I LEASING PLC 15.50 C&I LEASING II 3-JUN-2028 03-Jun-21 03-Jun-28 4.92 13.39 0.0 CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-Jul-28 14.50 14.14 0.1 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 12.25 0.0 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.64 (0.0 *NMRC 14.90 NMRC 1 29-JUL-2030 29-Jul-15 29-Jul-30 14.90 11.91 0.1 TSL SPV PLC 10.00 TSL SPV 16-OCT-2030 06-Oct-20 06-Oct-30 10.00 13.46 0.1 FBNQ MB FUNDING SPV PLC 6.25 FBNQ MB SPV II 16-DEC-2030 16-Dec-20 16-Dec-30 6.25 12.55 0.0 FIDELITY BANK PLC 8.50 FIDELITY 127-JAN-2031 27-Jan-21 27-Jan-31 8.50 12.56 0.0 PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 14.45 0.0 MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-	MTN NIGERIA COMMUNICATIONS PLC	13.00 MTN COM PLC I 5-MAY-2028	05-May-21	05-May-28	13.00	12.01	0.10
CERPAC RECEIVABLES FUNDING SPV PLC 14.50 CERPAC-SPV III 15-JUL-2028 10-Sep-21 15-Jul-28 14.50 14.14 0.1 ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 12.25 0.0 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.64 0.0 *NMRC 14.90 NMRC 129-JUL-2030 29-Jul-15 29-Jul-30 14.90 11.91 0.1 TSL SPV PLC 10.00 TSL SPV 16-OCT-2030 06-Oct-20 06-Oct-30 10.00 13.46 0.0 FBNQ MB FUNDING SPV PLC 6.25 FBNQ MB SPV II 16-DEC-2030 16-Dec-20 16-Dec-30 6.25 12.55 (0.0) FIIDELITY BANK PLC 8.50 FIDELITY 127-JAN-2031 27-Jan-21 27-Jan-31 8.50 12.55 (0.0) PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 14.45 (0.0) ARDOVA PLC 13.65 ARDOVA PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 12.54 (0.0) GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 13.00 <	DANGOTE CEMENT PLC	13.50 DANGCEM IC 30-MAY-2028	26-May-21	30-May-28	13.50	12.10	0.05
ARDOVA PLC 13.30 ARDOVA PLC IA 12-NOV-2028 12-Nov-21 12-Nov-28 13.30 12.25 0.0 UNION BANK OF NIGERIA PLC 16.20 UNION III 27-JUN-2029 27-Jun-19 27-Jun-29 16.20 14.64 (0.0 *NMRC 14.90 NMRC I 29-JUL-2030 29-Jul-15 29-Jul-30 14.90 11.91 0.1 TSL SPV PLC 10.00 TSL SPV I 6-OCT-2030 06-Oct-20 06-Oct-30 10.00 13.46 0.1 FBNQ MB FUNDING SPV PLC 6.25 FBNQ MB SPV II 16-DEC-2030 16-Dec-20 16-Dec-30 6.25 12.55 (0.0 FIDELITY BANK PLC 8.50 FIDELITY I 27-JAN-2031 27-Jan-21 27-Jan-31 8.50 12.56 (0.0 PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 14.45 (0.0 MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 12.54 (0.0 ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-21 12-Nov-31 11.12 12.73 0.1 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 13.00 12	C&I LEASING PLC	15.50 C&I LEASING II 3-JUN-2028	03-Jun-21	03-Jun-28	4.92	13.39	0.06
UNION BANK OF NIGERIA PLC16.20 UNION III 27-JUN-202927-Jun-1927-Jun-2916.2014.64(0.0*NMRC14.90 NMRC I 29-JUL-203029-Jul-1529-Jul-3014.9011.910.1TSL SPV PLC10.00 TSL SPV I 6-OCT-203006-Oct-2006-Oct-3010.0013.460.1FBNQ MB FUNDING SPV PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-2016-Dec-306.2512.55(0.0)FIDELITY BANK PLC8.50 FIDELITY I 27-JAN-203127-Jan-2127-Jan-318.5012.56(0.0)PRIMERO BRT SECURITISATION SPV PLC17.00 PRIMERO BRT-SPV 27-OCT-203124-May-1927-Oct-3117.0014.45(0.0)MTN NIGERIA COMMUNICATIONS PLC12.75 MTN COM PLC II 4-NOV-203104-Nov-2104-Nov-3112.7512.54(0.0)ARDOVA PLC13.65 ARDOVA PLC IB 12-NOV-203112-Nov-2112-Nov-3111.1212.730.1GPC-SPV Company Plc13.00 GPC SPV PLC 23-NOV-203123-Nov-2123-Nov-2113.0012.170.0*NMRC13.80 NMRC II 15-MAR-203321-May-1815-Mar-3313.8012.25(0.0)	CERPAC RECEIVABLES FUNDING SPV PLC	14.50 CERPAC-SPV III 15-JUL-2028	10-Sep-21	15-Jul-28	14.50	14.14	0.12
*NMRC14.90 NMRC I 29-JUL-203029-Jul-1529-Jul-3014.9011.910.1TSL SPV PLC10.00 TSL SPV I 6-OCT-203006-Oct-2006-Oct-3010.0013.460.1FBNQ MB FUNDING SPV PLC6.25 FBNQ MB SPV II 16-DEC-203016-Dec-2016-Dec-306.2512.55(0.0FIDELITY BANK PLC8.50 FIDELITY I 27-JAN-203127-Jan-2127-Jan-318.5012.56(0.0PRIMERO BRT SECURITISATION SPV PLC17.00 PRIMERO BRT-SPV 27-OCT-203124-May-1927-Oct-3117.0014.45(0.0MTN NIGERIA COMMUNICATIONS PLC12.75 MTN COM PLC II 4-NOV-203104-Nov-2104-Nov-3112.7512.54(0.0ARDOVA PLC13.65 ARDOVA PLC IB 12-NOV-203112-Nov-2112-Nov-3111.1212.730.1GPC-SPV Company Plc13.00 GPC SPV PLC 23-NOV-203123-Nov-2123-Nov-2113.0012.170.0*NMRC13.80 NMRC II 15-MAR-203321-May-1815-Mar-3313.8012.25(0.0	ARDOVA PLC	13.30 ARDOVA PLC IA 12-NOV-2028	12-Nov-21	12-Nov-28	13.30	12.25	0.04
TSL SPV PLC 10.00 TSL SPV 16-OCT-2030 06-Oct-20 06-Oct-30 10.00 13.46 0.1 FBNQ MB FUNDING SPV PLC 6.25 FBNQ MB SPV II 16-DEC-2030 16-Dec-20 16-Dec-30 6.25 12.55 (0.0) FIDELITY BANK PLC 8.50 FIDELITY 127-JAN-2031 27-Jan-21 27-Jan-31 8.50 12.56 (0.0) PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 14.45 (0.0) MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 12.54 (0.0) ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-21 12-Nov-31 11.12 12.73 0.1 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 23-Nov-21 13.00 12.17 0.0 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 12.25 (0.0)	UNION BANK OF NIGERIA PLC	16.20 UNION III 27-JUN-2029	27-Jun-19	27-Jun-29	16.20	14.64	(0.02)
FBNQ MB FUNDING SPV PLC 6.25 FBNQ MB SPV II 16-DEC-2030 16-Dec-20 16-Dec-30 6.25 12.55 (0.0 FIDELITY BANK PLC 8.50 FIDELITY I 27-JAN-2031 27-Jan-21 27-Jan-31 8.50 12.56 (0.0 PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 14.45 (0.0 MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 12.54 (0.0 ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-21 12-Nov-31 11.12 12.73 0.1 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 23-Nov-21 13.00 12.17 0.0 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 12.25 (0.0	*NMRC	14.90 NMRC I 29-JUL-2030	29-Jul-15	29-Jul-30	14.90	11.91	0.14
FIDELITY BANK PLC 8.50 FIDELITY I 27-JAN-2031 27-Jan-21 27-Jan-31 8.50 12.56 (0.0 PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 14.45 (0.0 MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 12.54 (0.0 ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 04-Nov-21 04-Nov-31 12.75 0.1 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 12-Nov-21 12-Nov-21 13.00 12.17 0.0 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 12.25 (0.0	TSL SPV PLC	10.00 TSL SPV I 6-OCT-2030	06-Oct-20	06-Oct-30	10.00	13.46	0.10
PRIMERO BRT SECURITISATION SPV PLC 17.00 PRIMERO BRT-SPV 27-OCT-2031 24-May-19 27-Oct-31 17.00 14.45 (0.0) MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 12.54 (0.0) ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-21 12-Nov-31 11.12 12.73 0.1 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 23-Nov-21 13.00 12.17 0.0 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 12.25 (0.0)	FBNQ MB FUNDING SPV PLC	6.25 FBNQ MB SPV II 16-DEC-2030	16-Dec-20	16-Dec-30	6.25	12.55	(0.01)
MTN NIGERIA COMMUNICATIONS PLC 12.75 MTN COM PLC II 4-NOV-2031 04-Nov-21 04-Nov-31 12.75 12.54 (0.0 ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-21 12-Nov-31 11.12 12.73 0.1 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 23-Nov-21 13.00 12.17 0.0 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 12.25 (0.0	FIDELITY BANK PLC	8.50 FIDELITY I 27-JAN-2031	27-Jan-21	27-Jan-31	8.50	12.56	(0.01)
ARDOVA PLC 13.65 ARDOVA PLC IB 12-NOV-2031 12-Nov-21 12-Nov-31 11.12 12.73 0.1 GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 23-Nov-21 13.00 12.17 0.0 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 12.25 (0.0)	PRIMERO BRT SECURITISATION SPV PLC	17.00 PRIMERO BRT-SPV 27-OCT-2031	24-May-19	27-Oct-31	17.00	14.45	(0.01)
GPC-SPV Company Plc 13.00 GPC SPV PLC 23-NOV-2031 23-Nov-21 23-Nov-21 13.00 12.17 0.0 *NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 12.25 (0.0	MTN NIGERIA COMMUNICATIONS PLC	12.75 MTN COM PLC II 4-NOV-2031	04-Nov-21	04-Nov-31	12.75	12.54	(0.01)
*NMRC 13.80 NMRC II 15-MAR-2033 21-May-18 15-Mar-33 13.80 12.25 (0.0	ARDOVA PLC	13.65 ARDOVA PLC IB 12-NOV-2031	12-Nov-21	12-Nov-31	11.12	12.73	0.10
	GPC-SPV Company Plc	13.00 GPC SPV PLC 23-NOV-2031	23-Nov-21	23-Nov-21	13.00	12.17	0.02
GEL UTILITY FUNDING SPV PLC 15.15 GEL UTILITY-SPV 28-AUG-2034 28-Aug-19 28-Aug-34 15.15 13.02 (0.0	*NMRC	13.80 NMRC II 15-MAR-2033	21-May-18	15-Mar-33	13.80	12.25	(0.02)
	GEL UTILITY FUNDING SPV PLC	15.15 GEL UTILITY-SPV 28-AUG-2034	28-Aug-19	28-Aug-34	15.15	13.02	(0.02)

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IMPORTANT DISCLOSURES

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