
**Issue of ₦21,241,308,000 Series 5 Commercial Paper Notes
Under its ₦100,000,000,000.00
Multicurrency Commercial Paper Issuance Programme**

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 26 June 2020, prepared by Stanbic IBTC Bank PLC in connection with its ₦100,000,000,000 Multicurrency Commercial Paper Issuance Programme, as amended and/or supplemented from time to time (“the Programme Memorandum”).

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the Programme Memorandum.

This document constitutes the Applicable Pricing Supplement relating to the issue of Commercial Paper Notes (“CP Notes” or “the Notes”) described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

Sole Arranger, Dealer and Sponsor:

Stanbic IBTC Capital Limited

RC 1031358

Issuing, Calculation and Paying Agent:

Stanbic IBTC Bank PLC

RC 125097

(Acting through its Global Markets Operations Unit)

THIS PRICING SUPPLEMENT IS DATED 02 NOVEMBER 2022

PARTIES	
1. ISSUER	Stanbic IBTC Bank PLC
2. ARRANGER AND DEALER	Stanbic IBTC Capital Limited
3. ISSUING, CALCULATION AND PAYING AGENT	Stanbic IBTC Bank PLC <i>(acting through its Global Markets Operations Unit)</i>
4. AUDITORS	PricewaterhouseCoopers
5. CSD / DEPOSITORY	Central Securities Clearing System PLC
PROVISIONS RELATING TO THE NOTES	
6. SERIES NUMBER	5
7. (a) PROGRAMME SIZE	₦100,000,000,000.00
(b) ISSUED AND OUTSTANDING AT THE DATE OF THIS PRICING SUPPLEMENT	₦1,713,495,000.00
8. AGGREGATE NOMINAL AMOUNT	₦21,241,308,000.00
9. FACE VALUE	₦21,241,308,000.00
10. DISCOUNTED VALUE	₦19,816,495,459.49
11. NOMINAL AMOUNT PER NOTE (DENOMINATION)	₦1,000
12. TENOR	182 days
13. MATURITY DATE	03 May 2023
14. FINAL REDEMPTION AMOUNT	₦21,241,308,000.00
15. MINIMUM SUBSCRIPTION	₦5,000,000.00
16. SPECIFIED CURRENCY	Nigerian Naira (“₦” or “NGN”)
17. STATUS OF NOTES	Each Note constitutes a direct, unconditional, unsubordinated and unsecured obligation of the Issuer and the Notes rank pari passu among themselves and, save for certain debts preferred by law, pari passu with all other present and future unsecured and unsubordinated obligations of the Issuer outstanding from time to time
18. FORM OF NOTES	Dematerialised
19. QUOTATION	The CP shall be quoted on the FMDQ Securities Exchange and / or any other recognised Exchange
20. TAXATION	Applicable taxes shall apply on the instrument except otherwise exempt
21. METHOD OF OFFER	Fixed Price Offer
22. BOOK CLOSED PERIOD	The Register will be closed from 26 April 2023 until the Maturity Date
23. SOURCES OF REPAYMENT	Please refer to “Source of Repayment” in the “Summary of Programme” section in the Programme Memorandum
24. USE OF PROCEEDS	Please refer to “Use of Proceeds” section in the Programme Memorandum
25. (a) DISCOUNT RATE (“DR”)	13.5223%
(b) IMPLIED YIELD	14.5000%
(c) ANY OTHER FORMULA OR BASIS FOR DETERMINING AMOUNT(S) PAYABLE	$PV = FV * (1 - (DR * t / \text{Actual}))$
26. DAY COUNT FRACTION	Actual / Actual (actual number of days in a month and actual days in a year)
27. BUSINESS DAY CONVENTION	Any day other than a Saturday, Sunday or a public holiday declared by the Federal Government of

	Nigeria on which commercial banks are open for general business in Lagos, Nigeria						
PROVISIONS REGARDING REDEMPTION							
28. REDEMPTION/PAYMENT BASIS	Redemption at par						
29. ISSUER'S OPTIONAL REDEMPTION	Not applicable						
30. OTHER TERMS APPLICABLE ON REDEMPTION	Not applicable						
GENERAL							
31. OFFER OPENS	Thursday, 27 October 2022						
32. OFFER CLOSSES	Tuesday, 01 November 2022						
33. ALLOTMENT DATE	Tuesday, 01 November 2022						
34. NOTIFICATION OF ALLOTMENT	All applicants will be notified through an email of their allotment by no later than Tuesday, 01 November 2022						
35. PAYMENT (ISSUE) DATE	Wednesday, 02 November 2022						
36. DETAILS OF BANK ACCOUNT TO WHICH PAYMENTS ARE TO BE MADE IN RESPECT OF THE NOTES	Account details will be provided on the allocation confirmation notices to successful investors						
37. SETTLEMENT PROCEDURES AND SETTLEMENT INSTRUCTIONS	Purchases will be settled via direct debit or electronic funds transfer						
38. DELIVERY DATE	The total amount received will be lodged with the CSCS no later than no later than ten (10) Business Days after the approval for the quotation of the CP the FMDQ Securities Exchange and / or any other recognised Exchange						
ADDITIONAL INFORMATION							
39. CORPORATE ACTIONS SINCE DATE OF LAST AUDITED FINANCIAL STATEMENT	Kindly refer to https://reporting.stanbicibtc.com/						
40. DATE OF ISSUER'S APPROVAL FOR ISSUANCE OF NOTES OBTAINED	Approved by the resolution of the Board of Directors of Stanbic IBTC Bank PLC dated 2 September 2019						
41. PROGRAMME REGISTRATION DATE	26 June 2020						
42. ISSUER RATING	<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;"></td> <td style="text-align: center;">GCR</td> <td style="text-align: center;">Fitch</td> </tr> <tr> <td style="text-align: center;">LCY</td> <td style="text-align: center;">AAA(ng)</td> <td style="text-align: center;">AAA(nga)</td> </tr> </table>		GCR	Fitch	LCY	AAA(ng)	AAA(nga)
	GCR	Fitch					
LCY	AAA(ng)	AAA(nga)					
43. SPECIFIED OFFICE OF AGENT	Stanbic IBTC Bank PLC I.B.T.C. Place Walter Carrington Crescent Victoria Island Lagos Nigeria						

MATERIAL ADVERSE CHANGE STATEMENT

Except as disclosed in this document, there has been no significant change in the financial position of the Issuer since the 30 September 2022 unaudited financial statements.

RESPONSIBILITY

The Issuer and its Board of Directors accepts responsibility for the information contained in this Applicable Pricing Supplement which, when read together with the Programme Memorandum contains all information that is material in the context of the issue of the Notes.

Signed at _____ on this 2nd day of November 2022

For and on behalf of
Stanbic IBTC Bank PLC

Wole Adeniyi
Wole Adeniyi (Nov 4, 2022 13:23 GMT+1)

Name Wole Adeniyi
Capacity: Director
Who warrants his/her authority hereto

Chidi Okezie
Chidi Okezie (Nov 4, 2022 11:26 GMT+1)

Name Chidi Okezie
Capacity: Company Secretary
Who warrants his/her authority hereto