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## **ISSUE OF ₦1,076,599,000.00 SERIES 37 COMMERCIAL PAPER NOTES UNDER THE ₦25,000,000,000 COMMERCIAL PAPER ISSUANCE PROGRAMME**

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This Pricing Supplement must be read in conjunction with the Programme Memorandum, originally dated January 17, 2022 prepared by FBNQuest Merchant Bank Limited on behalf of Mixta Real Estate plc in connection with its ₦25,000,000,000 Commercial Paper Issuance Programme, as amended and/or supplemented from time to time (the "Programme Memorandum").

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

This document constitutes the 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 Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Pricing Supplement and the Programme Memorandum, the provisions of this Pricing Supplement shall prevail.

This document has been prepared in accordance with the Central Bank of Nigeria Guidelines on the Issuance and Treatment of Bankers Acceptances and Commercial Paper, issued on November 18, 2009 the CBN letter to all deposit money banks and discount houses dated July 12, 2016 on Mandatory Registration and Listing of Commercial Papers (together the "CBN Guidelines") and the Commercial Paper Registration and Quotation Rules (the "Rules") of FMDQ in force as at the date thereof.

This document is not required to be registered with The Nigerian Stock Exchange ("The NSE") or the Securities and Exchange Commission ("SEC"). This document is important and should be read carefully. If any recipient is in any doubt about its contents or the actions to be taken, such recipient should consult his/her Banker, Stockbroker, Accountant, Solicitor or any other professional adviser for guidance immediately.

**Lead Arranger and Dealer,  
Issuing, Calculation and Paying Agent**

**FBNQUEST MERCHANT BANK LIMITED**

RC: 264978

**Joint Arrangers and Dealers**

**CORONATION MERCHANT BANK LIMITED**

RC: 207138

**UNITED CAPITAL PLC**

RC: 444999

**ARM SECURITIES**

RC: 125242

<b>Issuer</b>	Mixta Real Estate PLC
<b>Arranger and Dealer, Issuing, Calculation and Paying Agent</b>	FBNQuest Merchant Bank Limited
<b>Joint Arrangers and Dealers</b>	Coronation Merchant Bank Limited, United Capital Plc, ARM Securities
<b>Sponsor to the Quotation on FMDQ</b>	FBNQuest Merchant Bank Limited, Coronation Merchant Bank Limited, United Capital Plc, ARM Securities
<b>Securities Exchange</b>	
<b>Auditors</b>	Deloitte & Touche
<b>Solicitors</b>	Banwo & Ighodalo
<b>Custodian</b>	Central Securities Clearing System PLC
<b>Series Number</b>	37
<b>Programme Size</b>	₦25,000,000,000.00
<b>Issued and Outstanding at the date of this Pricing Supplement</b>	₦16,072,238,000.00
<b>Face Value</b>	₦1,076,599,000.00
<b>Discounted Value</b>	₦938,823,151.12
<b>Nominal Amount Per Note</b>	₦1,000
<b>Tenor</b>	269 days
<b>Maturity Date</b>	9 August 2024
<b>Final Redemption Amount</b>	₦1,076,599,000.00
<b>Minimum Subscription</b>	₦5,000,000 and multiples of ₦1,000 thereafter
<b>Specified Currency</b>	Nigerian Naira (₦)
<b>Status Of Notes</b>	Each Note constitutes a direct, unconditional, unsubordinated and unsecured obligation of the Issuer, and the Notes rank <i>pari passu</i> among themselves, and save for certain debts mandatorily preferred by law, <i>pari passu</i> with other present and future senior unsecured obligations of the Issuer outstanding from time to time
<b>Restriction on the Issuance/Sale and Transfer of the CP Notes</b>	The issuance, sale, and transfer of the Notes shall be restricted to Qualified Institutional Investors (“QIIs”)
<b>Form of Notes</b>	Uncertificated
<b>Quotation recognized Exchange</b>	Notes shall be quoted on FMDQ Securities Exchange Limited or any other
<b>Taxation</b>	Please refer to the ‘Tax Considerations’ section in the Programme Memorandum
<b>Method Of Offer</b>	Fixed Price Offer
<b>(A) Effective Yield</b>	20.0000%
<b>(B) Discount Rate</b>	17.43580%
<b>(C) Basis For Determining Amount(s) Payable</b>	$PV = FV * (1 - (DR * t / \text{actual number of days in a year}))$

<b>Day Count Fraction</b>	Actual/Actual (actual number of days in a month and actual number of days in a year)	
<b>Business Day Convention</b>	Any day except Saturdays, Sundays and public holidays declared by the Federal Government of Nigeria	
<b>Use of Proceeds</b>	To support short term funding requirements	
<b>Source of Repayment</b>	General cash flows of the issuer	
<b>Redemption/Payment Basis</b>	Redemption at par	
<b>Issuer's Early Redemption</b>	Not Applicable	
<b>Issuer's Optional Redemption</b>	Not Applicable	
<b>Other Terms Applicable On Redemption</b>	Not Applicable	
<b>Offer Opens</b>	09 November 2023	
<b>Offer Closes</b>	13 November 2023	
<b>Allotment Date</b>	14 November 2023	
<b>Notification Of Allotment</b>	All applicants will be notified through an email of their allotment by no later than 15 November 2023	
<b>Issue Date</b>	14 November 2023	
<b>Details Of Bank Account(s) To Which Payments Are To Be Made In Respect Of The Notes</b>	<b>Bank:</b>	FBNQuest Merchant Bank Limited
	<b>Account Name:</b>	Mixta Real Estate PLC CP Issue Proceeds Account
	<b>Account Number:</b>	1100596209
<b>Settlement Procedures And Settlement Instructions</b>	Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)	
<b>Issuer Rating</b>	"BBB" Long term (extended to December 2023) by DataPro Limited	
<b>Specified Office of the Arranger</b>	<b>FBNQuest Merchant Bank Limited</b> 02 Broad Street Lagos Island Lagos	

#### Corporate Actions

Except as disclosed in this document, there have been no corporate actions since the December 31, 2022 audited accounts.

#### Material Adverse Change Statement


Except as disclosed in this document, there has been no material adverse change in the financial position or prospects of the Issuer since the December 31, 2022 audited accounts.


#### Responsibility

The Issuer and its Executive Management accept responsibility for the information contained in this 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 Mixta Real Estate plc, 8 Kasumu Ekemode Street, Off Saka Tinubu Street, Victoria Island, Lagos, on this 24 day of November 2023.

For and on behalf of  
Mixta Real Estate PLC

  
Capacity:  
Director: Benson Ajayi  
Who warrants his/her authority hereto

  
Capacity:  
Director: Ugochukwu Ndubuisi  
Who warrants his/her authority hereto