

RC: 46713

First City Monument Bank Limited

Issue of ₦80,000,000,000 Series 2 Commercial Paper Notes Under its ₦100,000,000,000 Multi-Currency Commercial Paper Issuance Programme

The Pricing Supplement must be read in conjunction with the Programme Memorandum, originally dated 19 May 2025 prepared by FCMB Capital Markets Limited on behalf of First City Monument Bank Limited in connection with its ₦100,000,000,000 Multi-currency 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's ("CBN") Guidelines on the Issuance and Treatment of Bankers Acceptance and Commercial Papers issued on 11 September 2019, the CBN letter to all deposit money banks and discount houses dated 12 July 2016 on Mandatory Registration and Listing of Commercial Papers (together the "CBN Guidelines") and the Commercial Paper Registration and Listing Rules of FMDQ Securities Exchange Limited ("FMDQ") in force as at the date thereof.

The document is not required to be registered with the Nigerian Exchange Limited ("NGX") 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 actions to be taken, such recipient should consult his/her Banker, Stockbroker, Accountant, Solicitor or any other professional adviser for guidance immediately.

Lead Arranger/Dealer




CAPITAL MARKETS
RC446561

Joint Dealers


CHAPEL HILL DENHAM
RC1381308

 Afrinvest
RC1706693

 Renaissance
Capital
RC410049

This Pricing Supplement Is Dated 4 June 2025

Issuer	First City Monument Bank Limited
Lead Arranger/Dealer	FCMB Capital Markets Limited
Issuing and Placing Agents	Chapel Hill Denham Advisory Limited, Afrinvest Capital Limited, Renaissance Securities (Nigeria) Limited
Collecting and Paying Agent	First City Monument Bank Limited (acting through its Treasury Unit)
Sponsor to the Quotation on FMDQ Securities Exchange	FCMB Capital Markets Limited
Co-Sponsor(s) to the Quotation on FMDQ Securities Exchange	Chapel Hill Denham Advisory Limited, Afrinvest Capital Limited, Renaissance Securities (Nigeria) Limited
Auditor	Deloitte
Central Securities Depository	FMDQ Depository Limited
Programme Size	₦100,000,000,000
Series Number	2
Issued and Outstanding at the date of this Pricing Supplement	Nil
Aggregate Nominal Amount	₦80,000,000,000
Face Value	₦80,000,000,000
Discounted Value	₦67,698,562,188.26
Use of Proceeds	To support the Issuer's short-term financing requirement
Sources of Repayment	The CP Notes will be repaid from the cash flows of the Issuer
Nominal Amount Per Note	₦1,000
Issue Date	4 June 2025
Tenor	268 days
Maturity Date	27 February 2026
Final Redemption Amount	₦80,000,000,000
Minimum Subscription	₦5,000,000 and multiples of ₦1,000 thereafter
Specified Currency	Nigerian Naira (₦)
Currency Status of Notes	Each Note constitutes a senior unsecured obligation of the Issuer and the Notes rank pari passu among themselves, with other present and future senior unsecured obligations of the Issuer outstanding from time to time
Form Of Notes	Dematerialized
Quotation	FMDQ Securities Exchange Limited
Taxation	Please refer to the 'Tax Considerations' section in the Programme Memorandum
Method Of Offer	Fixed Price Offer

Book Closed Period	The Register will be closed from 20 February 2026 until the Maturity Date
Discount Rate	20.9440%
Implied Yield	24.7500%
Any Other Formula or basis for Determining Amount(s) Payable	$PV = FV * (1 - (DR * t / \text{Actual number of days in a year}))$
Day Count Fraction	Actual/Actual
Business Day Convention	Any day except Saturdays, Sundays and public holidays declared by the Federal Government of Nigeria
Redemption/Payment Basis	Redemption at par
Issuer's Early Redemption	Not Applicable
Issuer's Optional Redemption	Not Applicable
Other Terms Applicable On Redemption	Not Applicable
Offer Opens	27 May 2025
Offer Closes	3 June 2025
Allotment Date	3 June 2025
Notification Of Allotment	All applicants will be notified through an email and/or telephone of their allotment by no later than 4 June 2025
Payment Date	4 June 2025
Details Of Bank Account(s) To Which Payments Are To Be Made In Respect Of The Notes	Bank: First City Monument Bank Limited Account Name: FCMB CP Proceed Account Account Number: 2006217405
Settlement Procedures And Settlement Instructions	Purchases will be settled via direct debit, electronic funds transfer (NIBBS, NEFT, RTGS, etc.)
Issuer Rating	A- (Global Credit Rating Co. National Long-Term Rating) A2 (Global Credit Rating Co. National Short-Term Rating) A- (Agusto&Co Rating)
Delivery Date	The CP Notes will be lodged with the FMDQ Depository no later than 1 month after the settlement date.

MATERIAL ADVERSE CHANGE STATEMENT

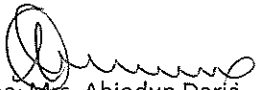
Except as disclosed in this document, there has been no material adverse change in the financial position or prospects of the Issuer since December 2024 audited accounts.

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 and supplemental Programme Memorandum, if any, contains all information that is material in the context of the issue of the Notes.

Signed at First City Monument Bank Limited, Primrose Tower, 17A Tinubu Street, Lagos on this 5th day
of June 2025.

For and on behalf of:
First City Monument Bank Limited



Name: Mrs. Abiodun Daria
Capacity: Acting Company Secretary
Who warrants his/her authority hereto



Name: Mrs. Yemisi Edun
Capacity: Managing Director
Who warrants his/her authority hereto