

**ISSUER RATING/ANNUAL LISTING FEE RENEWAL COMPLIANCE REPORT AS AT MARCH 27, 2024**

S/N	Issuer/Fund Manager	Issue Description	Sponsor	Sector	Issue/Fund Type	Rating Agency	Latest Rating	Compliance Status	
								Rating Expiry	Annual Listing Fee Renewal
<b>Sub-National Bonds</b>									
1	Lagos State Government of Nigeria	NS17-03m-10 Year 13.00% Series 4 Fixed Rate Bonds Due 2031	Chapel Hill Denham Advisory Limited	Public Sector	Bond	AA-/GCR AA-/Agenda A-/RIS	N/A, Susp. N/A	N/A	Jan-24
		NS18-03m-10 Year 13.25% Series 2 (Tranche A) Fixed Rate Bonds Due 2027							Mar-24
		NS-03m-5 Year 7.40% Series 15 (RIS) Series 2 (Tranche V) Fixed Rate Bonds Due 2027							Jan-24
		NS08-03m-10 Year 13.25% Series 3 Fixed Rate Bonds Due 2032							Mar-24
<b>Corporate Bonds</b>									
1	Accession SPV PLC	NS2-270m-5 Year 14.00% Fixed Rate Senior Unsecured Bonds Due 2027	FINQuest Merchant Bank Limited	Equipment Solution	Bond	GGI	BB+	N/A	Nov-24
2	Access Bank PLC	NS1-00m-7 Year 10.00% Fixed Rate Subordinated Unsecured Bonds Due 2026	Chapel Hill Denham Advisory Limited	Financial Services	Bond	FINN	A+	N/A	Aug-24
3	Aselad Holdings PLC	NS3-03m-5 Year 27.00% Series 1 Senior Unsecured Fixed Rate Bonds Due 2028	FINN Capital Limited	Oil & Gas	Bond	GGI	A+	N/A	Nov-24
4	Arlow PLC	NS1-00m-7 Year 10.00% Series 1 (Tranche A) Fixed Rate Senior Unsecured Bonds Due 2028	Vital Capital Management Limited	Oil & Gas	Bond	GGI	A-	N/A	Nov-24
		Bond			GGI	A-	N/A	Nov-24	
5	Aselad Holding C PLC	NS1-00m-7 Year 16.00% Series 1 Fixed Rate Bonds Due 2027	Chapel Hill Denham Advisory Limited	Oil	Bond	GGI	A-	N/A	Jan-24
6	BIA Cement PLC	NS1-00m-7 Year 7.20% Senior Unsecured Fixed Rate Bonds Due 2027	Stanbic BIC Capital Limited	Manufacturing	Bond	Agenta & Co.	A+	Nov-24	Apr-24
7	Cardowest Financing SPV PLC	NS-00m-5 Year 7.00% Fixed Rate Bonds Due 2025	Chapel Hill Denham Advisory Limited	Financial Services	Bond	GGI/Agenta & Co	BBB/BB+	N/A	Apr-24
8	CEMFAC Reinvestable Funding SPV PLC	NS-00m-14-02m-7 Year Series 3 Fixed Rate Bonds Due 2028	DLM Advisory Limited	Services	Bond	Agenta & Co.	A+	Jan-24	Dec-24
9	C & L Leasing PLC	NS0-00m-5 Year 13.50% Series 2 Senior Secured Fixed Rate Bonds Due 2028	Coindex Capital Limited	Services	Bond	GGI	BB+	N/A	Jan-24
10	The Company for Habitat and Housing in Africa	NS7-00m-5 Year 10.00% Series 1 Fixed Rate Senior Unsecured Bonds Due 2027	FINN Capital Limited	Financial Services	Bond	GGI	AA	N/A	Jan-24
11	Coronation M&F Funding SPV PLC	NS1-00m-7 Year 13.25% Series 1 Subordinated Unsecured Fixed Rate Bonds Due 2025	FINQuest Merchant Bank Limited	Financial Services	Bond	Agenta & Co.	BB+	Nov-24	Jan-24
		NS0-00m-7 Year 13.50% Series 1 Fixed Rate Senior Unsecured Bonds Due 2025	Stanbic BIC Capital Limited						
12	Dangote Cement PLC	NS1-00m-3 Year 11.25% Series 1 Tranche A Fixed Rate Senior Unsecured Bonds Due 2026	Asox Capital Markets Nigeria Limited	Manufacturing	Bond	GGI, Moody's	AA+, B2	N/A	Jan-24
		NS1-00m-7 Year 10.00% Series 1 Tranche B Fixed Rate Senior Unsecured Bonds Due 2026							
		NS1-00m-7 Year 10.50% Series 1 Tranche C Fixed Rate Senior Unsecured Bonds Due 2026							
		NS1-00m-7 Year 11.00% Series 2 Tranche A Fixed Rate Senior Unsecured Bonds Due 2027							
		NS1-00m-7 Year 11.50% Series 2 Tranche B Fixed Rate Senior Unsecured Bonds Due 2027				Stanbic BIC Capital Limited			
		NS1-00m-7 Year 12.00% Series 2 Tranche C Fixed Rate Senior Unsecured Bonds Due 2027				GGI			
13	Dangote Industries Funding PLC	NS2-07m-7 Year 12.75% Series 1 (Tranche A) Fixed Rate Senior Unsecured Bonds Due 2027	Standard Chartered Capital and Advisory Limited	Manufacturing	Bond	GGI	AA+	N/A	Nov-24
		NS1-00m-10 Year 10.75% Series 2 Fixed Rate Senior Unsecured Bonds Due 2032	Stanbic BIC Capital Limited						Mar-24
14	Development Bank of Nigeria	NS1-00m-5 Year 14.40% Series Fixed Rate Bonds Due 2028	DLM Advisory Limited	Financial Services	Bond	GGI	AAA	NE	Nov-24
15	E&S Finance SPV PLC	NS1-00m-7 Year 16.25% Series 1 Fixed Rate Senior Unsecured Bonds Due 2028	Stanbic BIC Capital Limited	Services	Bond	GGI	BBB	N/A	Nov-24
16	FINQ&F Funding SPV PLC	NS-00m-7 Year 10.25% Series 1 Fixed Rate Subordinated Unsecured Bonds Due 2028	Coindex Merchant Bank Limited	Financial Services	Bond	Agenta & Co.	A-	Jan-24	Apr-24
17	FCMB Group PLC	NS2-07m-Perpetual 10.00% Series 1 Fixed Rate Reinvestable NS1.2 Additional Tier 1 Subordinated Bonds	Chapel Hill Denham Advisory Limited	Financial Services	Bond	Dunham GCR	A, BBB+	N/A	Aug-24
		NS1-00m-Perpetual 10.00% Series 2 Fixed Rate Reinvestable NS1.25 Additional Tier 1 Subordinated Bonds							Nov-24
		NS1-00m-Perpetual 10.00% Series 3 Fixed Rate Reinvestable NS1.25 Additional Tier 1 Subordinated Bonds							Mar-25
18	Fidelity Bank PLC	NS1-00m-3 Year 14.50% Series 1 Subordinated Unsecured Fixed Rate Bonds Due 2025	Fluor Capital Limited	Financial Services	Bond	Agenta & Co. Dunham	A-, A	Jan-24	Mar-25
19	Hera Mills of Nigeria PLC	NS1-00m-3 Year 14.50% Series 1 Fixed Rate Senior Unsecured Bonds Due 2026	FCMB Capital Markets Limited	Consumer Goods	Bond	Agenta & Co.	A-	N/A	Apr-24
		NS1-00m-5 Year 11.00% Series 3 (Tranche A) Senior Unsecured Fixed Rate Bonds Due 2029							Stanbic BIC Capital Limited
		NS1-00m-5 Year 11.00% Series 3 (Tranche B) Senior Unsecured Fixed Rate Bonds Due 2029							FCMB Capital Markets Limited
20	HSBN Funding SPV PLC	NS1-00m-5 Year 8.00% Series 1 Tranche A Fixed Rate Senior Unsecured Bonds Due 2027	Stanbic BIC Capital Limited	Financial Services	Bond	GGI	BBB	N/A	May-24
		NS1-00m-5 Year 8.00% Series 1 Tranche B Fixed Rate Senior Unsecured Bonds Due 2026					BB+		Nov-24
21	IGL Utility Funding SPV PLC	NS1-00m-15 Year 10.50% Series 1 Senior Guaranteed Fixed Rate Infrastructure Bonds Due 2034	United Capital PLC	Infrastructure	Bond	GGI	BBB	N/A	Jan-24
22	Integrat Power PLC	NS1-00m-7 Year 14.00% Series 1 Senior Unsecured Fixed Rate Bonds Due 2029	United Capital PLC	Power	Bond	GGI	A-	N/A	Nov-24
23	ISPC SPV Company PLC	NS0-00m-10 Year 13.00% Series 1 Senior Guaranteed Fixed Rate Bonds Due 2031	Fluor Capital Limited	Energy & Logistics	Bond	Agenta & Co	A+	Nov-24	Mar-25
24	ISPC SPV SPV PLC	NS1-00m-5 Year 13.00% Series 2 Senior Unsecured Bonds Due 2025	FINQuest Merchant Bank Limited	Financial Services	Bond	GGI	BB+	N/A	Jan-24
25	LISC Funding SPV PLC	NS0-00m-20 Year 13.25% Series 2 Senior Guaranteed Fixed Rate Infrastructure Bonds Due 2043	Stanbic BIC Capital Limited	Infrastructure	Bond	Agenta & Co.	AAA*	N/A	Nov-24
		NS1-00m-20 Year 13.25% Series 3 Senior Guaranteed Fixed Rate Infrastructure Bonds Due 2043							GGI
26	Melrose Industries Funding SPV PLC	NS1-00m-5 Year 13.00% Series 1 Senior Secured Fixed Rate Bonds Due 2026	London Capital Limited	Healthcare	Bond	GGI	BB+	N/A	Nov-24
27	MTN Nigeria Communications PLC	NS10-00m-7 Year 13.00% Series 1 Senior Unsecured Fixed Rate Bonds Due 2028	Chapel Hill Denham Advisory Limited	Telecommunications	Bond	GGI	AA	N/A	Nov-24
		NS10-00m-10 Year 12.75% Series 2 Senior Unsecured Fixed Rate Bonds Due 2031				GGI			
		NS10-00m-4 Year 13.5% Series 1 (Tranche A) Senior Unsecured Fixed Rate Bonds Due 2030				GGI			
		NS10-00m-10 Year 14.5% Series 1 (Tranche B) Senior Unsecured Fixed Rate Bonds Due 2032				Agenta & Co.			
		NS10-00m-10 Year 14.5% Series 1 (Tranche C) Senior Unsecured Fixed Rate Bonds Due 2032				GGI			
28	NCVMBL Investments SPV PLC	NS1-00m-7 Year 12.00% Series 1 Subordinated Unsecured Bonds Due 2027	United Capital PLC	Financial Services	Bond	Agenta & Co.	BB+	Nov-24	Nov-24
29	Nigeria Mortgage Refinance Company PLC	NS1-00m-15 Year 13.00% Series 2 Bonds Due 2033	DLM Advisory Limited	Financial Services	Bond	GGI	AA+	N/A	Jan-24
		NS1-00m-15 Year 16.00% Series 1 Bonds Due 2030							GGI
30	Nigeria Securities Funding SPV PLC	NS1-00m-7 Year 7.20% Series 3 Fixed Rate Bonds Due 2027	Accession Securities Nigeria Limited	Financial Services	Bond	Agenta & Co. Dunham	BBB, BB+	Nov-24	Nov-24
31	NSC Digital Infra Fund SPV PLC	NS1-00m-10 Year 12.75% Series 1 Senior Fixed Rate Guaranteed Infrastructure Bonds Due 2032	FCMB Capital Markets Limited	Infrastructure	Bond	Agenta & Co.	A+	Nov-24	May-24
32	Orion PLC	NS1-00m-7 Year 12.00% Series 1 Fixed Rate Bonds Due 2029	Stanbic BIC Capital Limited	Agro Allied	Bond	GGI	A-	N/A	Jan-24
33	Primors BRT Securitisation SPV PLC	NS1-00m-12 Year 17% Series 1 Fixed Rate Bonds Due 2031	DLM Advisory Limited	Transport Services	Bond	Agenta & Co.	BB+	Nov-24	Nov-24
34	Sterling Investment Management SPV PLC	NS1-00m-7 Year 16.25% Series 2 Fixed Rate Unsecured Bonds Due 2025	Coindex Capital Markets and Securities Limited	Financial Services	Bond	GGI	BBB	N/A	Dec-24
35	Trustee Assets Fund SPV PLC	NS1-00m-5 Year 13.50% Series 1 Fixed Rate Bonds Due 2025	CardinalOne Partners Limited	Quick Service Restaurant	Bond	GGI	A-	N/A	Feb-24



Corporate Green Bonds									
1	Acacia Bank PLC	W12.000n 5 Year 12.50% Fixed Rate Senior Unsecured Green Bonds Due 2028	Chapel Hill Dentham Advisory Limited	Financial Services	Bond	Fixed	AA-	CCC+	Jan-21
2	ISP SPV Powercorp PLC	W6.000n 10 Year 10.00% Series 1 Guaranteed Fixed Rate Senior Green Infrastructure Bonds Due 2028	United Capital PLC	Power	Bond	CCR	AA	N/A	Apr-21
		W6.000n 10 Year 12.00% Series 2 Fixed Rate Senior Green Bonds Due 2021	Banker BIC Capital Limited	Power	Bond				Jan-21
Sub-National Sukuk									
1	Legis State Infrastructure Sukuk SPV PLC	W10.000n 7 Year 14.075% Series 2 Fixed Rate Forward Yield Lease Sukuk Due 2025	Lotus Finance Services Limited	Public Sector	Sukuk		CCR	AA	Nov-21
Corporate Sukuk									
1	Family Homes Sukuk Issuance Program PLC	W10.000n 7 Year 13.00% Series 1 3 Year Lease Sukuk Due 2028	Chapel Hill Dentham Advisory Limited	Housing	Sukuk		CCR	BBB+	Nov-21
		W10.000n 7 Year 14.00% Series 2 3 Year Lease Sukuk Due 2029							Jan-21
Funds									
1	Chapel Hill Dentham Management Limited	Series 1 60,650,000 units of W100.00 each at W100.20	Chapel Hill Dentham Management Limited	Financial Services	Infrastructure Fund	Agusto & Co.	A+(RM)	Jan-24	Jan-25
		Series 2 150,000,000 units of W100.00 each at W103.20							
		Series 3 150,000,000 units of W100.00 each at W106.75							
		Series 4 150,000,000 units of W100.00 each at W108.45							
		Series 5 150,000,000 units of W100.00 each at W108.45							
		Series 6 141,494,768 units of W100.00 each at W109.72							
		Series 7 184,740,440 units of W100.00 each at W109.58							
Series 8 184,255,259 units of W100.00 each at W108.40									
Series 9 240,185,458 units of W100.00 each at W108.40									
2	Corbis Asset Management Limited	80,000,000 units of W100.00 each in the Fund	Velox Capital Management Limited	Financial Services	Money Market Fund	Agusto & Co.	A+(P)	Nov-21	N/A
3	Emerging Africa Asset Management Limited	100,000,000 units of W1.00 in the Fund	Emerging Africa Asset Management Limited	Financial Services	Bloword Dividend Fund	DentPro	A+(P)	Nov-21	N/A
		1,000,000,000 units of W1.00 each at par payable in full on 30/06/2024			Bond Fund				
		20,000,000 units of £100.00 each at par in the Fund			Equibond Fund				
		1,000,000,000 units of W1.00 each at par payable in full on 30/06/2024			Money Market Fund				
4	Five Ally Asset Management Limited	1,500,000,000 units of W1.00 each in the Fund	Five Ally Asset Management Limited	Financial Services	Money Market Fund	Agusto & Co.	BB+(RM)	Nov-21	N/A
5	FSDM Asset Management Limited	85,000,000 units of W100.00 each at par in the Fund	FSDM Merchant Bank Limited	Financial Services	Money Market Fund	CCR	BBB+	N/A	N/A
6	Greenwich Asset Management Limited	85,000,000 units of W100.00 each in the Fund	Greenwich Merchant Bank Limited	Financial Services	Money Market Fund	DentPro	A(P)	Nov-21	N/A
7	Stamba BIC Capital Management Limited	10,000,000 units of W1.00 each at W100.00 per Unit in the Fund	Banker BIC Capital Limited	Financial Services	Bond Fund	N/A	N/A	N/A	N/A
		1,000,000 units of £100.00 each at par in the Fund			Dollar Fund	N/A	N/A	N/A	N/A
		10,000,000 units of W100.00 each at par in the Fund			Money Market Fund	CCR	AA+	N/A	N/A
8	STI Capital Nigeria Limited	500,000,000 units of W1.00 each in the Fund	STI Capital Nigeria Limited	Financial Services	Fixed Income Fund	CCR	A-	N/A	N/A
9	Velox Fund Managers Limited	1,075,248,381 units of £1.00 of the value of the S&P 500 Index Coverage Bond	Velox Fund Managers Limited	Financial Services	Exchange Traded Fund	N/A	N/A	N/A	N/A
<b>Notes</b> CCR Credit Rating Company Limited N/A Not Applicable N/A Not Expiry (until until option), withdrawn, or suspended by CCR N/A Issued Formerly known as High Grade Capitalisation & Production PLC N/A Issued Formerly known as Roca DR PLC N/A Fully Compliant - Issuer/Issuer Rating or Annual Listing Fee Payment up-to-date N/A Issuer/Issuer Rating Expired - Issuer is within the rating review "grace period" N/A Issuer Rating or Annual Listing Fee Payment Due N/A Non-compliant - Issuer/Issuer Rating up-to-date at report but beyond the good listing requirement and Annual Listing Fee payment up-to-date									