

ISSUER RATING/ANNUAL LISTING FEE RENEWAL COMPLIANCE REPORT AS AT JUNE 30, 2025									
S/N	Issuer/Fund Manager	Issue Description	Sponsor	Sector	Issue/Pond Type	Rating Agency	Latest Rating	Compliance Status	
								Rating Expiry	Annual Listing Fee Renewal
Sub-National Bonds									
1	Lagos State Government of Nigeria	N11.03bn 10 Year 13.000% Series 1 Fixed Rate Bonds Due 2031	Chapel Hill Denham Advisory Limited	Public Sector	Bond	GCR Agenta Fitch	AA-/GCR A+/Agenta B+/Fitch	N/A; Issued 21	Issued
		N03.71bn 10 Year 13.000% Series 4 Fixed Rate Bonds Due 2031							Issued
		N03.17bn 10 Year 17.25% Series 2 (Tranche B) Fixed Rate Bonds Due 2032							Issued
		N01.50bn 5 Year 7.4000% (15.00% Series 2) Fixed Rate Bonds Due 2030							Issued
		N01.50bn 5 Year 12.00% Series 3 Fixed Rate Bonds Due 2030							Issued
Corporate Bonds									
1	Business SPV PLC	N02.270bn 5 Year 14.00% Fixed Rate Senior Unsecured Bonds Due 2027	BNQInvest Merchant Bank Limited	Export/Import	Bond	GCR	BBB+	N/A	Issued
2	Kronos Bank PLC	N03.01bn 7 Year 10.50% Fixed Rate Subordinated Unsecured Bonds Due 2036	Chapel Hill Denham Advisory Limited	Financial Services	Bond	Agenta & Co	A+	Issued 25	Issued
3	Avail Holdings PLC	N03.230bn 5 Year 17.00% Series 1 Senior Unsecured Fixed Rate Bonds Due 2038	ICM Capital Limited	Oil & Gas	Bond	GCR	A+	N/A	Issued 25
4	Indefin PLC	N01.10bn 7 Year 12.00% Series 1 (Tranche A) Fixed Rate Senior Unsecured Bonds Due 2035	Verity Capital Management Limited	Oil & Gas	Bond	GCR	A-	N/A	Issued
5	Awards Funding 1 PLC	N01.03bn 7 Year 14.00% Series 1 Fixed Rate Bonds Due 2027	Chapel Hill Denham Advisory Limited	Govt	Bond	Agenta & Co	A	Issued 25	Issued
		N01.40bn 10 Year 21.00% Series 1 Fixed Rate Bonds Due 2034	Stanbic ITC Capital Limited	Banking	Bond	GCR	A-	N/A	Issued
6	Link Cement PLC	N01.11bn 5 Year 7.50% Senior Unsecured Fixed Rate Bonds Due 2027	Stanbic ITC Capital Limited	Manufacturing	Bond	Carpathia Agenta & Co	AA/Carpathia A+/Agenta	Issued 24	Issued
7	CardinalOne Financing SPV PLC	N05.03bn 5 Year 7.00% Fixed Rate Bonds Due 2025	Chapel Hill Denham Advisory Limited	Financial Services	Bond	GCR, Agenta & Co	BBB/BBB+/-	N/A; Issued 15	Issued
8	EBBAC Renewable Funding SPV PLC	N01.20bn 14.50% 7 Year Series 1 Fixed Rate Bonds Due 2038	ILM Advisory Limited	Services	Bond	Agenta & Co	A++	Issued 21	Issued
9	C & I Bank Limited	N01.00bn 5 Year 12.00% Series 1 Senior Secured Fixed Rate Bonds Due 2029	Corbett Capital Limited	Services	Bond	GCR Agenta & Co	BBB+/BBB-	Issued 21	Issued
10	The Company for Habitat and Housing in Nigeria	N07.03bn 5 Year 18.00% Series 1 Tranche A Fixed Rate Senior Unsecured Bonds Due 2027	FDH Capital Limited	Financial Services	Bond	GCR	AA	N/A	Issued
11	Conservation MB Funding SPV PLC	N03.03bn 5 Year 12.50% Series 1 Tranche B Fixed Rate Senior Unsecured Bonds Due 2035	BNQInvest Merchant Bank Limited	Financial Services	Bond	Agenta & Co	BB+	Issued 25	Issued
		N03.230bn 5 Year 22.50% Series 1 Fixed Rate Senior Unsecured Bonds Due 2034	Stanbic ITC Capital Limited						Issued
12	Sangster Cement PLC	N02.03bn 5 Year 12.00% Series 1 Tranche B Fixed Rate Senior Unsecured Bonds Due 2035	Alba Capital Markets Nigeria Limited			GCR, Moody's	A+/+/- B2	N/A	Issued 25
		N01.27bn 7 Year 12.50% Series 1 Tranche C Fixed Rate Senior Unsecured Bonds Due 2037							Issued 25
		N01.27bn 5 Year 11.00% Series 2 Tranche A Fixed Rate Senior Unsecured Bonds Due 2027							Issued 25
		N01.30bn 7 Year 10.50% Series 2 Tranche B Fixed Rate Senior Unsecured Bonds Due 2032							Issued 25
		N01.27bn 5 Year 11.00% Series 2 Tranche C Fixed Rate Senior Unsecured Bonds Due 2027							Issued 25
13	Sangster Industries Funding PLC	N01.77bn 10 Year 17.50% Series 1 (Tranche B) Fixed Rate Senior Unsecured Bonds Due 2032	Standard Chartered Capital and Advisory Limited	Manufacturing	Bond	Agenta & Co.	A+/+/- A	N/A; Issued 25	Issued
14	Development Bank of Nigeria	N01.03bn 5 Year 10.00% Series 1 Fixed Rate Senior Unsecured Bonds Due 2025	Stanbic ITC Capital Limited						Issued
		N01.03bn 5 Year 14.40% Series 2 Fixed Rate Bonds Due 2028	ILM Advisory Limited	Bond	Agenta & Co	Aaa	Issued 25	Issued	
15	Can & Co Finance SPV PLC	N01.03bn 5 Year 14.25% Series 1 Fixed Rate Senior Unsecured Bonds Due 2026	Stanbic ITC Capital Limited						Issued
16	Can & Co Finance SPV PLC	N01.03bn 7 Year 17.25% Series 2 Fixed Rate Senior Unsecured Bonds Due 2029	Chapel Hill Denham Advisory Limited	Services	Bond	GCR	BBB	N/A	Issued 25
17	BNQ MB Funding SPV PLC	N01.03bn 5 Year 10.00% Series 1 Fixed Rate Subordinated Unsecured Bonds Due 2029	Coronation Merchant Bank Limited	Financial Services	Bond	Agenta & Co	BBB+	Issued 21	Issued
18	FCMB Group PLC	N03.07bn Investment 16.00% Series 1 Fixed Rate Renewable NCS 25 Additional Tier 1 Subordinated Bonds	Chapel Hill Denham Advisory Limited	Financial Services	Bond	GCR	BBB+	N/A	Issued
19	FCMB Bank PLC	N03.07bn Investment 16.00% Series 2 Fixed Rate Renewable NCS 25 Additional Tier 1 Subordinated Bonds	Planet Capital Limited	Financial Services	Bond	GCR	A, A	N/A; Issued 25	Issued
20	Habitat of Nigeria PLC	N01.03bn 5 Year 14.50% Series 1 Fixed Rate Senior Unsecured Bonds Due 2036	FCMB Capital Markets Limited						Issued
		N01.03bn 5 Year 22.00% Series 2 Fixed Rate Senior Unsecured Bonds Due 2038	FCMB Capital Markets Limited						Issued
21	Yoruba Mills of Nigeria PLC	N01.00bn 5 Year 1.50% Series 1 Tranche A Senior Unsecured Fixed Rate Bonds Due 2022	FCMB Capital Markets Limited	Consumer Goods	Bond	Agenta & Co.	A-	Issued 25	Issued
22	FDH Funding SPV PLC	N01.03bn 7 Year 12.00% Series 1 Tranche A Senior Unsecured Fixed Rate Bonds Due 2027	Stanbic ITC Capital Limited	Financial Services	Bond	GCR	BBB+, A-	Issued 24	Issued
23	GIL Utility Funding SPV PLC	N01.03bn 10 Year 6.00% Series 1 Tranche A Fixed Rate Subordinated Unsecured Bonds Due 2030	Stanbic ITC Capital Limited	Financial Services	Bond	GCR	BBB+, A-	Issued 24	Issued
24	GIL Utility Funding SPV PLC	N01.03bn 10 Year 14.50% Series 1 Senior Guaranteed Fixed Rate Information Bonds Due 2034	United Capital PLC	Infrastructure	Bond	GCR	BBB	N/A	Issued
25	Genpro Power PLC	N01.03bn 7 Year 10.50% Series 1 Senior Unsecured Fixed Rate Bonds Due 2029	United Capital PLC	Power	Bond	GCR	A	N/A	Issued
26	GPC SPV Company PLC	N01.03bn 10 Year 13.00% Series 1 Senior Guaranteed Fixed Rate Bonds Due 2033	Planet Capital Limited	Energy & Logistics	Bond	Agenta & Co	Aaa	Issued 24	Issued
27	LEZED Funding SPV PLC	N01.03bn 10 Year 13.25% Series 2 Senior Guaranteed Fixed Rate Information Bonds Due 2032	Stanbic ITC Capital Limited	Infrastructure	Bond	Agenta & Co	BBB+	Issued 25	Issued
28	LEZED Funding SPV PLC	N01.03bn 10 Year 14.50% Series 3 Senior Guaranteed Fixed Rate Information Bonds Due 2033	Stanbic ITC Capital Limited	Infrastructure	Bond	GCR	AAA	N/A	Issued
29	Micromed Industries Funding SPV PLC	N01.03bn 5 Year 13.00% Series 1 Senior Secured Fixed Rate Bonds Due 2026	Corbett Capital Limited	Healthcare	Bond	GCR	BBB+	N/A	Issued
30	MTN Nigeria Communications PLC	N01.03bn 7 Year 13.00% Series 1 Senior Unsecured Fixed Rate Bonds Due 2038	Chapel Hill Denham Advisory Limited	Telecommunications		GCR Agenta & Co	AA, A++	N/A; Issued 15	Issued
		N01.03bn 10 Year 12.75% Series 2 Senior Unsecured Fixed Rate Bonds Due 2038							Issued
		N01.03bn 4 Year 13.50% Series 1 (Tranche A) Senior Unsecured Fixed Rate Bonds Due 2030							Issued
		N034.03bn 10 Year 14.50% Series 1 (Tranche B) Senior Unsecured Fixed Rate Bonds Due 2032							Issued
		N034.03bn 10 Year 14.50% Series 1 (Tranche B) Senior Unsecured Fixed Rate Bonds Due 2032							Issued
31	NCDMB Investments SPV PLC	N01.03bn 10 Year 12.00% Series 1 Subordinated Unsecured Bonds Due 2027	United Capital PLC	Financial Services	Bond	Agenta & Co.	BBB+	N/A; Issued 25	Issued
32	Nigeria Mortgage Refinance Company PLC	N01.03bn 10 Year 13.00% Series 2 Bonds Due 2030	ILM Advisory Limited	Financial Services	Bond	GCR Agenta & Co.	A++/- Aa	N/A; Issued 25	Issued
33	Nigeria Mortgage Refinance Company PLC	N01.03bn 10 Year 17.00% Series 3 Fixed Rate Bonds Due 2027	ILM Advisory Limited	Financial Services	Bond	GCR	BBB+	N/A	Issued
34	Perimeter Partners Funding SPV PLC	N01.03bn 10 Year 10.00% Series 1 Fixed Rate Junior Senior Bonds Due 2026	Renassance Securities Nigeria Limited	Financial Services	Bond	Agenta & Co	BBB	Issued 25	Issued
35	RAT Digital Infra Fund SPV PLC	N01.03bn 10 Year 12.50% Series 1 Senior Fixed Rate Guaranteed Information Bonds Due 2034	FCMB Capital Markets Limited	Infrastructure	Bond	GCR	BBB	N/A	Issued
36	Recess PLC	N01.03bn 7 Year 12.00% Series 1 Fixed Rate Bonds Due 2030	Stanbic ITC Capital Limited	Agro-Mined	Bond	GCR	A+	N/A	Issued
37	Primus BRT Securities SPV PLC	N01.03bn 10 Year 17% Series 1 Fixed Rate Bonds Due 2031	ILM Advisory Limited	Transport Services	Bond	Agenta & Co.	BBB+/-	Issued 23	Issued
38	Seaford Investment Management SPV PLC	N01.03bn 7 Year 12.50% Series 1 Fixed Rate Unsecured Bonds Due 2033	Corbett Capital Markets and Securities Limited	Financial Services	Bond	GCR	BBB-	N/A	Issued

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