

ISSUER RATING/ANNUAL LISTING FEE RENEWAL COMPLIANCE REPORT AS AT SEPTEMBER 2, 2025									
S/N	Issuer/Fund Manager	Issue Description	Sponsor	Sector	Issue/Fund Type	Rating Agency	Latest Rating	Compliance Status	Annual Listing Fee (Renewal)
Sub-National Bonds									
1	Lagos State Government of Nigeria	N15.00bn 10 Year 15.20% Series 1 Fixed Rate Bonds Due 2023	Chaparral Hill Debttrust Advisory Limited	Public Sector	Bond	GCR Agency Fitch	AA-/GCR A+/Agency B-/Fitch	N/A, Non-CP, N/A	Sept 15
		N15.00bn 10 Year 15.20% Series 2 Fixed Rate Bonds Due 2023							Sept 15
		N15.00bn 10 Year 15.20% Series 3 Fixed Rate Bonds Due 2023							Sept 15
		N15.00bn 10 Year 15.20% Series 4 Fixed Rate Bonds Due 2023							Sept 15
		N15.00bn 10 Year 15.20% Series 5 Fixed Rate Bonds Due 2023							Sept 15
Corporate Bonds									
1	Accession SPV PLC	N2.00bn 5 Year 14.00% Fixed Rate Senior Unsecured Bonds Due 2027	BNQQuest Merchant Bank Limited	Payment Solution	Bond	GCR	BBB-	N/A	Sept 15
2	Access Bank PLC	N4.00bn 5 Year 15.50% Fixed Rate Subordinated Unsecured Bonds Due 2028	Chaparral Hill Debttrust Advisory Limited	Financial Services	Bond	GCR	AA	N/A	Sept 15
3	MFL Funding SPV PLC	N6.00bn Series 1 15.20% Series 2 15.00% Guaranteed Fixed Rate Bonds Due 2026	Stanbic IBTC Capital Limited	Gas	Bond	Agentic & Co. Moody's	AA+/Agentic AAA/Stanbic	Aug 25	Sept 15
4	Avrilar Holdings PLC	N10.00bn 5 Year 13.00% Series 1 Senior Unsecured Fixed Rate Bonds Due 2028	FD3M Capital Limited	Oil & Gas	Bond	GCR	A+	N/A	Sept 15
5	Ardenne PLC	N14.00bn 10 Year 13.00% Series 1 17.00bn A1 Fixed Rate Senior Unsecured Bonds Due 2028	Veloxa Capital Management Limited	Oil & Gas	Bond	GCR	A-	N/A	Sept 15
6	Axiata Funding 1 PLC	N15.00bn 7 Year 14.00% Series 1 Fixed Rate Bonds Due 2028	Chaparral Hill Debttrust Advisory Limited	Gas	Bond	Agentic & Co	A	Jul 25	Jul 25
		N15.00bn 10 Year 21.00% Series 1 Fixed Rate Bonds Due 2028	Stanbic IBTC Capital Limited						GCR
7	ASA Cement PLC	N15.00bn 7 Year 7.00% Senior Unsecured Fixed Rate Bonds Due 2027	Stanbic IBTC Capital Limited	Manufacturing	Bond	Agentic & Co. Moody's	AA+/Agentic A+/Moody's	Sept 15	Sept 15
8	CardinalStone Housing SPV PLC	N10.00bn 5 Year 12.00% Fixed Rate Bonds Due 2025	Chaparral Hill Debttrust Advisory Limited	Financial Services	Bond	GCR	Agentic & Co. BBB[NG] A	N/A	Sept 15
9	CEBRAC Reconvertibles Funding SPV PLC	N2.00bn 14.00% 7 Year Series 1 Fixed Rate Bonds Due 2028	DLM Advisory Limited	Services	Bond	Agentic & Co.	A+	Sept 15	Sept 15
10	E-1 Leasing PLC	N10.00bn 7 Year 15.00% Series 1 Senior Secured Fixed Rate Bonds Due 2028	Comstar Capital Limited	Sensors	Bond	GCR	BBB+	N/A	Sept 15
11	The Company for Habitat and Housing in Africa	N17.00bn 7 Year 13.00% Series 1 Tranche A Fixed Rate Senior Unsecured Bonds Due 2027	FD3M Capital Limited	Financial Services	Bond	GCR	AA	N/A	Sept 15
		N15.00bn 7 Year 13.00% Series 1 Tranche B Fixed Rate Senior Unsecured Bonds Due 2027							
12	Conservation Hill Funding SPV PLC	N25.00bn 10 Year 15.20% Series 1 Subordinated Unsecured Fixed Rate Bonds Due 2025	BNQQuest Merchant Bank Limited	Financial Services	Bond	Agentic & Co.	BBB-	Jul 25	Sept 15
13	Dangote Cement PLC	N10.00bn 7 Year 12.00% Series 1 Tranche A Fixed Rate Senior Unsecured Bonds Due 2028	Stanbic IBTC Capital Limited	Capital Markets Nigeria Limited	Bond	GCR, Moody's	AA+/A2	N/A	Sept 15
		N10.00bn 7 Year 12.00% Series 1 Tranche C Fixed Rate Senior Unsecured Bonds Due 2027							
		N10.00bn 7 Year 12.00% Series 2 Tranche A Fixed Rate Senior Unsecured Bonds Due 2028							
		N10.00bn 7 Year 12.00% Series 2 Tranche C Fixed Rate Senior Unsecured Bonds Due 2027							
		N10.00bn 7 Year 12.00% Series 2 Tranche B Fixed Rate Senior Unsecured Bonds Due 2028							
14	Dangote Industries Funding SPV PLC	N10.00bn 7 Year 12.00% Series 1 Tranche A Fixed Rate Senior Unsecured Bonds Due 2028	Stanbic IBTC Capital Limited	Manufacturing	Bond	GCR	AA+	N/A	Sept 15
		N10.00bn 7 Year 12.00% Series 2 Tranche C Fixed Rate Senior Unsecured Bonds Due 2027							
15	Development Bank of Nigeria	N15.00bn 10 Year 14.40% Series 1 Fixed Rate Bonds Due 2028	DLM Advisory Limited	Financial Services	Bond	GCR	Agentic & Co. AAAL Aaa	N/A	Sept 15
		N15.00bn 7 Year 14.20% Series 1 Fixed Rate Senior Unsecured Bonds Due 2026	Stanbic IBTC Capital Limited						
16	E&S Gas Finance SPV PLC	N10.00bn 7 Year 14.20% Series 1 Fixed Rate Senior Unsecured Bonds Due 2026	Chaparral Hill Debttrust Advisory Limited	Services	Bond	GCR	BBB	N/A	Sept 15
		N10.00bn 7 Year 14.20% Series 2 Fixed Rate Senior Unsecured Bonds Due 2026							
17	EMERG MFL Funding SPV PLC	N10.00bn 10 Year 15.00% Series 2 Fixed Rate Subordinated Unsecured Bonds Due 2028	Comstar Capital Limited	Financial Services	Bond	Agentic & Co.	A	Jul 25	Sept 15
		N10.00bn 10 Year 15.00% Series 1 Fixed Rate Subordinated Unsecured Bonds Due 2028							
18	FCMB Group PLC	N10.00bn 10 Year 15.00% Series 1 Subordinated Unsecured Fixed Rate Bonds Due 2028	Chaparral Hill Debttrust Advisory Limited	Financial Services	Bond	GCR	BBB+	N/A	Sept 15
		N10.00bn 10 Year 15.00% Series 2 Subordinated Unsecured Fixed Rate Bonds Due 2028							
19	Fidelity Bank PLC	N15.00bn 10 Year 14.00% Series 1 Subordinated Unsecured Fixed Rate Bonds Due 2028	Flower Capital Limited	Financial Services	Bond	GCR	Agentic & Co. A	N/A	Sept 15
		N15.00bn 10 Year 14.00% Series 2 Subordinated Unsecured Fixed Rate Bonds Due 2028							
20	First Moniey Nigeria PLC	N10.00bn 5 Year 12.00% Series 1 Fixed Rate Senior Unsecured Bonds Due 2026	FCMB Capital Markets Limited	Consumer Goods	Bond	Agentic & Co.	A	Sept 15	Aug 25
		N10.00bn 5 Year 12.00% Series 2 Fixed Rate Senior Unsecured Bonds Due 2027							
21	FSDH Funding SPV PLC	N10.00bn 7 Year 14.00% Series 1 Tranche A Fixed Rate Senior Unsecured Bonds Due 2028	Stanbic IBTC Capital Limited	Financial Services	Bond	GCR	Agentic & Co. BBB-, A	N/A	Sept 15
		N10.00bn 7 Year 14.00% Series 2 Tranche B Fixed Rate Senior Unsecured Bonds Due 2028							
22	GLS Utility Funding SPV PLC	N15.00bn 10 Year 14.50% Series 1 Senior Guaranteed Fixed Rate Information Bonds Due 2028	United Capital PLC	Infrastructure	Bond	GCR	BBB	N/A	Sept 15
		N14.00bn 7 Year 14.00% Series 1 Senior Unsecured Fixed Rate Bonds Due 2028	United Capital PLC	Power	Bond	GCR	A	N/A	Oct 15
24	GPC Supply Company PLC	N10.00bn 10 Year 13.00% Series 1 Senior Guaranteed Fixed Rate Bonds Due 2033	Flower Capital Limited	Energy & Logistics	Bond	Agentic & Co	Aaa	Sept 15	Sept 15
25	I2C Funding SPV PLC	N15.00bn 10 Year 15.20% Series 3 Senior Guaranteed Fixed Rate Information Bonds Due 2032	Stanbic IBTC Capital Limited	Infrastructure	Bond	Agentic & Co. Moody's	Aaa	Non-CP, N/A, Non-CP, N/A	Aug 16
		N15.00bn 10 Year 15.20% Series 2 Senior Guaranteed Fixed Rate Information Bonds Due 2032	GCR						AAA
26	Insurance Investors Funding SPV PLC	N2.00bn 5 Year 14.00% Series 1 Senior Secured Fixed Rate Bonds Due 2026	Comstar Capital Limited	Healthcare	Bond	GCR	BBB+	N/A	Sept 15
27	MTN Nigeria Communications PLC	N14.00bn 10 Year 13.00% Series 1 Senior Unsecured Fixed Rate Bonds Due 2028	Chaparral Hill Debttrust Advisory Limited	Telecommunications	Bond	GCR	AAA	N/A	Oct 15
		N14.00bn 10 Year 13.75% Series 2 17.00bn A1 Senior Unsecured Fixed Rate Bonds Due 2028							Sept 15
		N14.00bn 10 Year 14.75% Series 3 17.00bn A1 Senior Unsecured Fixed Rate Bonds Due 2027							Sept 15
		N14.00bn 10 Year 14.75% Series 4 17.00bn A1 Senior Unsecured Fixed Rate Bonds Due 2027							Sept 15
28	NOVAMIS Investments SPV PLC	N10.00bn 7 Year 12.00% Series 1 Subordinated Unsecured Bonds Due 2027	United Capital PLC	Financial Services	Bond	Agentic & Co.	BBB-	Sept 15	Sept 15
29	Nigeria Mortgage Refinance Company PLC	N11.00bn 10 Year 13.80% Series 2 Bonds Due 2033	DLM Advisory Limited	Financial Services	Bond	GCR	AA+	N/A	Sept 15
		N10.00bn 15 Year 14.00% Series 1 Bonds Due 2033							Sept 15
30	PAET Digital Infra Fund SPV PLC	N10.00bn 7 Year 12.00% Series 1 Fixed Rate Bonds Due 2027	FCMB Capital Markets Limited	Infrastructure	Bond	GCR	BBB	N/A	Sept 15
31	Procon PLC	N14.00bn 10 Year 13.00% Series 1 Senior Fixed Rate Guaranteed Information Bonds Due 2032	Stanbic IBTC Capital Limited	Agro-allied	Bond	GCR	A	N/A	Sept 15
32	Procon BRT Distribution SPV PLC	N10.00bn 10 Year 17% Series 1 Fixed Rate Bonds Due 2031	DLM Advisory Limited	Transport Services	Bond	Agentic & Co.	BBB+ <sup>LT</sup>	Sept 15	Oct 15
33	Seaford Investment Management SPV PLC	N13.00bn 10 Year 16.25% Series 2 Fixed Rate Unsecured Bonds Due 2028	Comstar Capital Markets and Securities Limited	Financial Services	Bond	GCR	BBB-	N/A	Sept 15
34	Sanofi Finance Funding SPV PLC	N2.00bn 5 Year 13.00% Series 1 Fixed Rate Bonds Due 2026	CardinalStone Partners Limited	Quick Service Restaurant	Bond	GCR	A	N/A	Sept 15

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