v	Issuer/Fund Manager	ISSUER RATING/ANNUAL L	Sponsor	Sector	Issue/Fund Type	Rating Agency	Latest Rating	-	nce Status Annual Lis
			Sub-National B	onds				Rating Expiry	Annual Lis Fees Rene
		W115.00bn 10-Year 15.25% Series 1 Flued Rate Bonds Due 2033 W127.33bn 10-Year 13.00% Series 4 Flued Rate Bonds Due 2031							Sept-2 1ul-26
		NSB.77bn 10-Year 17-25% Series 2 (Tranche II) Fixed Rate Bonds Que 2027		Public Sector		GCR	AA-/GCR	N/E Day-27	Mar-2
	Lagos State Government of Nigeria	Due 2027  WS. 3Mbn 9-Year 7-Months 15.85% Series 2 (Tranche IV) Fixed  Date Dende Due 2022	Chapel Hill Denham Advisory Limited	Public sector	Bond	GCR Agusto Fitch	AA-/GCR Aa-/Agusto B-/Fitch	N/E, Dec-27, N/E	ian-20
		Rate Bonds Due 2027 W100.00bn 10-Year 12.25% Series 3 Fixed Rate Bonds Due 2030							Mar-2
			Corporate Bo	nds			l.		
	Acceleres SPV PLC	N2.275bn 5-Year 34.00% Fixed Rate Senior Unsecured Bonds Due 2027	FBNQuest Merchant Bank Limited	Payment Solution	Rond	GCR	999-	N/E	Aug-2i
	Access Bank PLC	W20.00bn 7-Year 15.50% Flued Rate Subordinated Unsecured Bonds Due 2026	Chapel Hill Denham Advisory Limited	Financial Services	Rond	GCR	AA.	N/E	Aug-2i
	APL Funding SPV PLC	NB.00bn Series 1 10-Year 23.00% Guaranteed Fixed Rate Bond under the NSC 00 Bond Issuance Programme	Stanbic IBTC Capital Limited	Gas	Bond	Agusto & Co; DataPro	Asa/Agusto AAA/DataPro	Aug-25	Apr-20
	Aradel Holdings PLC	W10.31bn S-Year 17.00% Series 1 Senior Unsecured Rixed Rate Bonds Due 2028	PSDH Capital Limited	OI & Gas	Rond	GCR	A+	N/E	May-2
	Ardova PLC	N11.44bn 7-Year 13.30% Series 1 (Tranche A) Fixed Rate Senior Unsecured Bonds Due 2028	Vetiva Capital Management Limited		Bond				Mar-2
	Areova VII.	N13.86bn 10-Year 13.65% Series 1 (Tranche II) Flord Rate Senior Unsecured Bonds Due 2031	vetva capital Management Limited	OII & Gas	Bond	GCR		N/E	1001-2
		W11.50bn 7-Year 14.30% Series 1 Fixed Rate Bonds Due 2027	Chapel Hill Denham Advisory Limited	Gas	Bond	Agusto & Co	A	Jul-25	Jul-25
	Auxela Funding 1 PLC	N16.40bn 10-Year 21.00% Series 1 Fixed Rate Bonds Due 2034	Stanbic IBTC Capital Limited	GAR.	Bond	GCR	Α-	N/E	Aug-2
	BLIA Germent PLC	NI15.00bn 7-Year 7.50% Senior Unsecured Fixed Rate Bonds Due 2027	Stanbic IBTC Capital Limited	Manufacturing	Bond	DataPro Agusto & Co.	AA/DataPro A+/Agusto	Apr-26 Dec-25	Apr-26
	CardinalStone Financing SPV PLC	WS.00bn S-Year 7.00% Fixed Rate Bonds Due 2025	Chapel Hill Denham Adultory Limited	Financial Services	Bond	GCR; Agusto & Co	DBB[NG];	N/E; Dec-25	Apr-26
	Calaina Marcing SV PCC	No. Addition to a financial supplies and a fin	Cape His Desait Accept Cities		2012	Agusto & Co		Dec-25	
	CERPAC Receivables Funding SPV PLC	NI. 25bn 14.50% 7-Year Series 3 Fixed Rate Bonds Due 2028	DLM Advisory Limited	Services	Rond	Agusto & Co.	And	ian-26	Dec-25
	C & I Leasing PLC	N10.00bn 7-Year 15.50% Series 2 Senior Secured Fixed Rate Bonds Due 2028	Condros Capital Limited	Services	Bond	GCR	102+	N/E	Jul-36
	The Company for Habitat and Housing in Africa	N27.18bn 5-Year 13.00% Series 1 Tranche A Fixed Rate Senior Unsecured Bonds Due 2027	FSOH Capital Limited	Financial Services	Bond	GCR		N/K	141-36
		N18.R2bn 7-Year 13.25% Series 1 Tranche B Rued Rate Senior Unsecured Bonds Due 2029							
t	Coronation MB Funding SPV PLC	N2S.00bn S-Year 6.25% Series 1 Subordinated Unsecured Fixed Rate Bonds Due 2025	FBNQuest Merchant Bank Limited	Financial Services	Bond	Agusto & Co.	Sbb-	Jun-25	141-36
		N3E 20bn 5-Year 23.50% Series 1 Fixed Rate Senior Unsecured Bonds Due 2034	Stanbic IBTC Capital Limited						Mar-20
		N3D.45bn 5-Year 12.50% Series 1 Tranche B Fixed Rate Senior Unsecured Bonds Due 2026	Abus Capital Markets Nigeria Limited		Bond	GCR; Moody's	AA+; B2	N/C	Aug-20
	Dungote Cement PLC	N35.91bn 7-Year 13.50% Series 1 Tranche C Rised Rate Senior Unsecured Bonds Due 2028		Manufacturing					
		N4.27bn S-Year 11.85% Series 2 Tranche A Fixed Rate Senior Unsecured Bonds Due 2027							
		N23.34bn 7-Year 12.35% Series 2 Tranche B Rued Rate Senior Unsecured Bonds Due 2029	Stanbic IBTC Capital Limited			GCR	AA+	N/E	141-26
		NBB.40bn 10-Year 13.00% Series 2 Tranche C Fixed Rate Senior Unsecured Bonds Due 2032							
		N10.47bn 7-Year 12.75% Series 1 (Tranche A) Fixed Rate Senior Unsecured Bonds Due 2029	Standard Chartered Capital and Advisory Limited						Nov-25
	Dangote Industries Funding PLC	N177.12bn 10-Year 13.50% Series 1 (Tranche B) Fixed Rate Senior Unsecured Bonds Due 2032		Manufacturing	Bond	GCR	AA+	N/E	
		W112 42bn 10-Year 16.75% Series 2 Fixed Rate Senior Unsecured Bonds Due 2032	Stanbic IBTC Capital Limited						Mar-20
	Development Bank of Nigeria	N23.00bn S-Year 34.40% Series Fixed Rate Bonds Due 2028	DLM Advisory Limited	Financial Services	Bond	GCR; Agusto & Co.	AAA; Aaa	N/E; Jun-26	Oct-25
		W11.50bn 7-Year 14.25N Series 1 Faxed Rate Senior Unsecured Bonds Due 2026 W3.50bn 7-Year 13.25N Series 2 Fixed Rate Senior Unsecured	Stanbic IBTC Capital Limited				999	N/E	Mar-20
	Eat & Go Finance SPV PLC	NJ. 50bn 7-Year 13.25% Series 2 Fixed Rate Senior Unsecured Bonds Due 2029 NJ. 55bn 7-Year 18.00% Series 1 Fixed Rate Senior Unsecured	Chapel Hill Denham Advisory Limited	Services	Bond	GCR			Jun-26
		Ronds Due 2021  WE 00bn 10 Year 6.25% Series 2 Fixed Rate Subordinated					998- A-	N/E	May-20
,	FBNQ MB Funding SPV PLC	Unsecured Bonds Day 2030  N20.87bn Perpetual 35.00% Series 1 Fixed Rate Resettable NCS.25 Additional Tile 1 Subondinated Bonds	Coronation Merchant Bank Limited	Financial Services	Rond	Agusto & Co.		Jun-26	Apr-26 May-26
	FCMB Group PLC		Chapel Hill Denham Advisory Limited	Financial Services	Bond	GCR	989+	N/E	Nov-25
		W26.00bn Perpetual 36.00% Series 2 Fixed Rate Resettable WCS.25 Additional Tier 1 Subordinated Bonds						N/F	Mar-26
•	Fidelity Bank PLC	N41.21bn 10-Year R.50% Series 1 Subordinated Unsecured Raed Rate Bonds Due 2021 N46.00bn 3-Year 14.50% Series 1 Fixed Rate Senior Unsecured Bonds Due 2026	Planet Capital Limited	Financial Services	Bond	GCR Agusto & Co.	A; A	Jan-26	
		Bonds Due 2026  N66.00bn S-Year 22.00% Series 2 Fixed Rate Senior Unsecured	PCMB Capital Markets United  PCMB Capital Markets United	Consumer Goods	Bond	Agusto & Co.	A-	Sept-25	Aug-26
	Flour Mills of Nigeria PLC	Bonds Due 2029							Aug-25
		N4.89bn S-Year S-50% Series 4 Tranche A Senior Unsecured Fixes Rate Bonds Due 2025							ian-26
		N2S.00bn 7-Year 6.25% Series 4 Tranche B Senior Unsecured Rised Rate Bonds Due 2027							
1	FSDH Funding SPV PLC	N7.05bn 5-Year 8.50% Series 1 Tranche A Fixed Rate Subordinated Unsecured Bonds Due 2026	Stanbic IBTC Capital Limited	Financial Services	Bond	GCR Agusto & Co.	999; A-	N/E; Dec-25	May-26
		N4.95bn S-Year 8.00% Series 1 Tranche B Fixed Rate Senior Unsecured Bonds Due 2026				Agusto & Co.	999+; A	Dec-25	
1	GEL Utility Funding SPV PLC	W13.00bn 15-Year 15.15% Series 1 Serior Guaranteed Fixed Rate Infrastructure Bonds Due 2094	United Capital PLC	Infrastructure	Bond	GCR	800	N/E	Jan-26
	Geregu Power PLC	N40.09bn 7-Year 34.50% Series 1 Senior Unsecured Rixed Rate Bonds Due 2029	United Capital PLC	Power	Bond	GCR	A	N/E	Oct-25
	GPC-SPV Company PLC	Blands Due 2029  W20.00bn 10-Year 13.00% Series 1 Serior Guaranteed Fixed Rate	Planet Capital Limited	Energy & Logistics	Bond	Agusto & Co	Ass	Nov-25	Mar-26
		Bonds Due 2031  N25.00bn 20-Year 13.25% Series 2 Serior Guaranteed Fixed Rate infrastructure Bonds Due 2012			_	Agusto & Co; DataPro		Sep-2025;	Aug-26
	LF2C Funding SPV PLC		Stanbic IBTC Capital Limited	Infrastructure	Bond		Asa; ggg	DEC-2003	- Ag-X
		NET 7.50bn 20-Year 15:25% Series 3 Serior Guaranteed Fixed Rate Infrastructure Bonds Due 2043				GCR	AAA	N/E	Jun-26
	Mecure Industries Funding SPV PLC	N3.00bn S-Year 13.00% Series 1 Senior Secured Fixed Rate Bond Due 2026	Cordros Capital Limited	Healthcare	Bond	GCR	802+	N/E	Nov-25
		W110.00bn 7-Year 13.00% Series 1 Senior Unsecured Fixed Rate Bonds Due 2028							Oct-25
		W90.00bn 10-Year 12.75% Series 2 Serior Unsecured Fixed Rate Bonds Due 2031				677			Feb-26
	MTN Nigeria Communications PLC	N10.09bn 4-Year 13.5% Series 1 (Tranche A) Senior Unsecured Fixed Rate Bonds Due 2036	Chapel Hill Denham Advisory Limited	Telecommunications	Bond	GCR Agusto & Co.	AAA	N/E	
		W104.91bn 10-Year 14.5% Series 1 (Franche R) Senior Unsecured							Feb-36
	ACTION NAME OF THE OWNER OWNER OF THE OWNER OWN	Rised Rate Bonds Due 2032  NSD.00bn 7-Year 12.00% Series 1 Subordinated Unsecured Bonds	United Capital PLC	Financial Services			Bbb-	May-25	Dec-25
	NOVAMBL Investments SPV PLC	038 2027	united Capital PLC	PRINTED SERVICES	Rond	Agusto & Co.	-50	mdy-25	
		W11.00bn 15-Year 13.80% Series 2 Bonds Due 2033							Jul-26
	Nigeria Mortgage Refinance Company PLC	NB.00bn 15-Year 14.90% Series 1 Bonds Due 2030	DLM Advisory Limited	Financial Services	Bond	GCR	Alle	N/E	Sept-25
		N10.00bn 7-Year 7.20% Series 3 Fixed Rate Bonds Due 2027	1						Jan-26
,	PAT Digital Infra Fund SPV PLC	W10.00bn 10-Year 13.25% Series 1 Serior Fixed Rate Guaranteed Infrastructure Bonds Due 2032	FCMB Capital Markets Limited	Infrastructure	Bond	GCR	800	N/E	May-21
	Presco PLC	Infrastructure Bonds Due 2092 W34.50bn 7-Year 12.85% Series 1 Flued Rate Bonds Due 2029	Stanbic IBTC Capital Limited	Agro-Allied	Bond	GCR	A-	N/K	Jun-26
_									
	Primero BRT Securitisation SPV PLC	W16-SObn 12-Year 17% Series 1 Fixed Rate Bonds Due 2001	DLM Advisory Limited	Transport Services	Rond	Agusto & Co.	libb*	Sept-23	Oct-25
-	Sterling Investment Management SPV PLC	NG2.90bn 7-Year 35.25% Series 2 Fixed Rate Unsecured Bonds Due 2025	Constant Capital Markets and Securities Limited	Financial Services	Rond	GCR	800-	N/E	Dec-25
	Sundry Foods Funding SPV PLC	NZ.50bn S-Year 13.50% Series 1 Fixed Rate Bonds Due 2026	CardinalStone Partners Limited	Quick Service Restaurant	Bond	GCR	Α-	N/E	Feb-26

Ī	35	TSL SPV PLC	N12.00bn 10-Year 10.00% Series 1 Serior Guaranteed Fixed Rate Infrastructure Bonds Due 2000	Stanbic IBTC Capital Limited	Transport Services	Bond	Agusto & Co.	Ass	Dec-25	Mar-26	
	36	LIAC of Nigeria PLC	NS. 32bn 7-Year 21.50% Series 1 Senior Unsecured Fixed Rate Bonds Due 2031	Stanbic IBTC Capital Limited	Holding Company	Bond	Agusto & Co.	Α-	Jun-26	Dec-25	
	27	Union Blank of Nigeria PLC	NG. 31bn 7-Year 15.75% Series 2 Senior Unsecured Fixed Rate Bonds Due 2025	Standard Chartered Capital and Advisory Limited	Financial Services	Bond	GCR	989+	N/E	Nov-25	
			N30.00bn 10-Year 16.20% Series 3 Serior Linsecured Fixed Rate Bonds Due 2029						N/A		
	28	United Capital PLC	W11.73bn 5-Year 15.50% Series 2 Senior Unsecured Rixed Rate Bonds Due 2027	FSOH Capital Limited	Financial Services	Bond	Agusto & Co.	AA-; A-	Jun-25	Nov-25	
	29	Viathan Funding PLC	N20.00bn 10-Year 16.00% Series 1 Serior Guaranteed Fixed Rate Bonds Due 2027	Renaissance Securities Nigeria Limited	Power	Bond	GCR	AAA	N/E	ian-26	
	40	Wema Funding SPV PLC	N17 68bn 7-Year 36 50% Series 2 Fixed Rate Bonds Due 2025	Chapel Hill Denham Advisory Limited	Financial Services	Bond	Agusto & Co.	A-	Sept-25	Nov-25	
				Corporate Green	Bonds						
			NB. SObn 15-Year 15.60% Series 1 Guaranteed Fixed Rate Senior Green Infrastructure Bonds Due 2034	United Capital PLC	Power	Bond				Apr-26	
	1	NSP-SPV Pawercorp PLC	NG 33ho 10 Year 12 00% Series 2 Dued Bate Senior Green Bonds	Stanbic IBTC Capital Limited	Power	Sout	GCR	AA.	N/E	141-26	
			Due 2031			Bond				10-35	
				Sub-National S	ukuk						
	1	Lagos State Infrastructure Sukuk SPV PLC	W19.92bn 7-Year 14.675% Series 2 Fixed Return Forward Ijara Lease Sukuk Due 2030	Lotus Financial Services Limited	Public Sector	Sukuk	GCR	AA.	N/E	Aug-26	
				Corporate Suli	suk .						
			W10.00bn 7-Year 13.00% Series 1 Ijara Lease Sukuk Due 2028		1					Aug-26	
	1	Family Homes Sukuk Issuance Program PLC		Chapel Hill Denham Advisory Limited	Housing	Sukuk	GCR	693+	N/E	Aug au	
			N20.00bn 7-Year 14.00% Series 2 Ijara Lease Sukuk Due 2029							lan-26	
				Funds							
			Series 1 49,450,000 units of N100.00 each at N101.20		Financial Services	tofrastructure Fund	Agusto & Co.	AA-(IM); A-			
		Orașel NIII Denham Masagement Limited	Series 2 150,000,000 units of N100.00 each at N103.20								
			Series 3 150,000,000 units N100.00 each at N106.75	Chapel HIS Denham Munagement Limited							
			Series 4 150,000,000 units N100.00 each at N108.45						law 26; N/T	ine X	
	1		Series 5 150,000,000 units of N300.00 each at N108.45								
			Series 6 141,494,768 units of N300.00 each at N109.72								
			Series 7 184,740,440 units of N300.00 each at N109.58								
			Series 8 194,235,299 units of N200.00 each at N108.40								
			Series 9 246,182,408 units N103.00 each at N108.89								
	2	Cordros Asset Management Limited	10,000,000 units of N200.00 each in the Fund	Vetiva Capital Management Limited	Financial Services	Money Market Fund	Agusto & Co.	A-m	Apr-26	N/A	
			500,000,000 units of N1.00 each in the Fund	Emerging Africa Asset Management Umited	Financial Services	Ralanced Diversity Fund	CataPro	AA-(T)	N/A Aug-25		
			1,000,000,000 units of N1.00 each at par payable in full on application			Bond Fund				N/A	
	3	Emerging Africa Asset Management Limited	20,000 units of \$100.00 each at par in the Fund			Eurobond Fund					
			1,000,000,000 units of N1.00 each at par payable in full on			Money Market Fund					
1	4		application					AIM		N/A	
		First Ally Asset Management Limited	1,500,000,000 units of N1.00 each in the Fund	First Ally Asset Management Limited	Financial Services	Money Market Fund	Agusto & Co.	- ' '	Dec-25		
l	s	PSDH Asset Management Limited	15,000,000 units of N300.00 each at par in the Fund	PSDH Merchant Bank Limited	Financial Services	Money Market Fund	GCR	989+	N/E	N/A	
	6	Greenwich Asset Management Limited	10,000,000 units of N200.00 each in the Fund	Greenwich Merchant Bank Limited	Financial Services	Mutual Fund	DataPro	A+(f)	Sept-25	N/A	
	7	Marble Capital Limited	5,000,000 units of N100.00 each in the Fund	Marble Advisory Limited	Financial Services	Halal Rived Income Fund	N/A	N/A	N/A	N/A	
Ш		Starbic IETC Asset Management Limited	10,000,000 units of N1.00 each at N100.00 per Unit in the Fund	Stanbic IBTC Capital Limited	Financial Services	Bond Fund	N/A	N/A	N/A	N/A	
			5,000,000 units of US\$1 each at par in the Fund			Dollar Fund	N/A	N/A	N/A	N/A	
			10,000,000 units of N200.00 each at par in the Fund			Money Market Fund	GCR Agusto & Co.	AA+; Aa-(f)	N/E; Dec-25	N/A	
1	9	SFS Capital Nigeria Limited	500,000,000 units of N1.00 each in the Fund	SFS Capital Nigeria Limited	Financial Services	Fixed Income Fund	GCR	Α-	N/E	N/A	
1	10	Vetiva Fund Managers Limited	5,070,359.00 Units of 0.5x of the value of the S&P Nigerian	Vetiva Fund Managers Limited	Financial Services	Exchange Traded Fund	N/A	N/A	N/A	N/A	
1	-		Sovereign Bond								
	GCR	Global Credit Rating Company Limited									
1	N/A	Not Applicable									
1	N/S	No Expiry (valid until updated, withdrawn, or	suspended by GCR)								
1		user formerly blooms as Niger Delta Exploration & Production RC									
1											
L		Fully Compliant: Issue/Issuer Rating or Annua									
L		Issue,fissuer Rating Expired: Issuer is within the	ne rating renewal "grace period"								