ISSUER RATING/ANNUAL LISTING FEE RENEWAL COMPLIANCE REPORT AS AT JUNE 1, 2026

S/N	Issuer/Fund Manager	Issue Description	Sponsor	Sector	Issue/Fund Type	Rating Agency	Latest Rating	Compliance Status	
								Rating Expiry	Annual Listing Fees Renewal
FGN Agency Bonds									
1	NBET Finance Company PLC	₦100.00bn 7-Year 17.50% Series 1 (Tranche A) Fixed Rate Bonds Due 2033 ₦201.02bn 7-Year 17.50% Series 1 (Tranche B) Fixed Rate Bonds Due 2033	Cardinalstone Partners Limited	Power	Bond	-	-	-	Apr-27 Apr-27
Sub-National Bonds									
1	Lagos State Government of Nigeria	₦110.00bn 10-Year 16.25% Series 4 Fixed Rate Bonds Due 2035 ₦14.82bn 5-Year 16.00% Series 3 Fixed Rate Green Bonds Due 2030 ₦115.00bn 10-Year 15.25% Series 1 Fixed Rate Bonds Due 2033 ₦137.33bn 10-Year 13.00% Series 4 Fixed Rate Bonds Due 2031 ₦18.77bn 10-Year 17.25% Series 2 (Tranche II) Fixed Rate Bonds Due 2027 ₦6.34bn 9-Year 7-Months 15.85% Series 2 (Tranche IV) Fixed Rate Bonds Due 2027 ₦100.00bn 10-Year 12.25% Series 3 Fixed Rate Bonds Due 2030	Chapel Hill Denham Advisory Limited	Public Sector	Bond	Agusto & Co. GCR Agusto & Co. Fitch	A+ Aa AA- A+ B-	Sep-26 Nov-26 N/E, Sep-26, N/E	Feb-27 Sept-26 Jul-26 Mar-27 Jan-27 Mar-27
Corporate Bonds									
1	Accelerex SPV PLC	₦2.28bn 5-Year 14.00% Fixed Rate Senior Unsecured Bonds Due 2027	FBNQuest Merchant Bank Limited	Payment Solution	Bond	GCR	BB-	N/E	Aug-26
2	Access Bank PLC	₦60.00bn 7-Year 15.50% Fixed Rate Subordinated Unsecured Bonds Due 2026	Chapel Hill Denham Advisory Limited	Financial Services	Bond	GCR	AA	N/E	Aug-26
3	AFL Funding SPV PLC	₦6.00bn Series 1 10-Year 23.00% Guaranteed Fixed Rate Bond Due 2034	Stanbic IBTC Capital Limited	Gas	Bond	Agusto & Co.	Aaa	Dec-26	Apr-27
4	Aradel Holdings PLC*	₦410.31bn 5-Year 17.00% Series 1 Senior Unsecured Fixed Rate Bonds Due 2028	FSDH Capital Limited	Oil & Gas	Bond	GCR Agusto & Co.	AA- Aa	N/E Jun-26	May-26
5	Ardova PLC**	₦61.44bn 7-Year 13.30% Series 1 (Tranche A) Fixed Rate Senior Unsecured Bonds Due 2028 ₦13.86bn 10-Year 13.65% Series 1 (Tranche B) Fixed Rate Senior Unsecured Bonds Due 2031	Vetiva Capital Management Limited	Oil & Gas	Bond Bond	GCR	A-	N/E	Mar-27
6	Axxela Funding 1 PLC	₦11.50bn 7-Year 14.30% Series 1 Fixed Rate Bonds Due 2027 ₦66.40bn 10-Year 21.00% Series 1 Fixed Rate Bonds Due 2034	Chapel Hill Denham Advisory Limited Stanbic IBTC Capital Limited	Gas	Bond Bond	GCR	A	N/E	Jul-26 Aug-26
7	BUA Cement PLC	₦115.00bn 7-Year 7.50% Senior Unsecured Fixed Rate Bonds Due 2027	Stanbic IBTC Capital Limited	Manufacturing	Bond	Agusto & Co.	A+	Jun-26 Dec-26	Apr-27
8	CERPAC Receivables Funding SPV PLC	₦1.25bn 14.50% 7-Year Series 3 Fixed Rate Bonds Due 2028	DLM Advisory Limited	Services	Bond	Agusto & Co.	A+*	Jan-27	Dec-26
9	C & I Leasing PLC	₦10.00bn 7-Year 15.50% Series 2 Senior Secured Fixed Rate Bonds Due 2028	Cordros Capital Limited	Jan-00	Bond	GCR	BBB	N/E	Jul-26
10	Champion Breweries PLC	₦20.00bn 5-Year 19.50% Series 1 Senior Unsecured Fixed Rate Due 2030	Rand Merchant Bank Nigeria Limited	Brewing	Bond	GCR	BBB+	N/E	Mar-27
11	Dangote Cement PLC	₦68.20bn 5-Year 23.50% Series 1 Fixed Rate Senior Unsecured Bonds Due 2034 ₦31.31bn 7-Year 13.50% Series 1 Tranche C Fixed Rate Senior Unsecured Bonds Due 2028 ₦4.27bn 5-Year 11.85% Series 2 Tranche A Fixed Rate Senior Unsecured Bonds Due 2027 ₦22.34bn 7-Year 12.35% Series 2 Tranche B Fixed Rate Senior Unsecured Bonds Due 2029 ₦88.40bn 10-Year 13.00% Series 2 Tranche C Fixed Rate Senior Unsecured Bonds Due 2032	Stanbic IBTC Capital Limited Stanbic IBTC Capital Limited	Manufacturing	Bond	GCR	A+	N/E	Mar-27 Jul-26
12	Dangote Industries Funding PLC	₦10.47bn 7-Year 12.75% Series 1 (Tranche A) Fixed Rate Senior Unsecured Bonds Due 2029 ₦77.12bn 10-Year 13.50% Series 1 (Tranche B) Fixed Rate Senior Unsecured Bonds Due 2032 ₦112.42bn 10-Year 16.75% Series 2 Fixed Rate Senior Unsecured Bonds Due 2032	Standard Chartered Capital and Advisory Limited Stanbic IBTC Capital Limited	Manufacturing	Bond	GCR	AA+	N/E	Nov-26 Mar-27
13	Development Bank of Nigeria	₦23.00bn 5-Year 14.40% Series Fixed Rate Bonds Due 2028	DLM Advisory Limited	Financial Services	Bond	GCR Agusto & Co.	AAA Aaa	N/E Jun-26	Oct-26
14	DLM Funding SPV PLC	₦7.30bn 10-Year 40.62% Series 1 (Tranche A) FGN Bond- Backed Composite Notes Due 2035 ₦1.70bn 10-Year 39.07% Series 1 (Tranche B) FGN Bond- Backed Composite Notes Due 2035	DLM Advisory Limited	Financial Services	Bond	GCR	AAA	N/E	Jan-27 Jan-27
15	Eat & Go Finance SPV PLC	₦11.50bn 7-Year 14.25% Series 1 Fixed Rate Senior Unsecured Bonds Due 2026 ₦3.50bn 7-Year 13.25% Series 2 Fixed Rate Senior Unsecured Bonds Due 2029 ₦7.76bn 7-Year 20.00% Series 2 Fixed Rate Senior Unsecured Bonds Due 2033 ₦1.10bn 7-Year 18.00% Series 1 Fixed Rate Senior Unsecured Bonds Due 2031	Stanbic IBTC Capital Limited Chapel Hill Denham Advisory Limited	Services	Bond	GCR	BBB-	N/E	Mar-27 Jun-26 Apr-27 May-27
16	FBNQ MB Funding SPV PLC	₦8.00bn 10-Year 6.25% Series 2 Fixed Rate Subordinated Unsecured Bonds Due 2030	Coronation Merchant Bank Limited	Financial Services	Bond	GCR	BBB	N/E	Apr-27
17	FCMB Group PLC	₦20.69bn Perpetual 16.00% Series 1 Fixed Rate Resettable NCS.25 Additional Tier 1 Subordinated Bonds ₦26.00bn Perpetual 16.00% Series 2 Fixed Rate Resettable NCS.25 Additional Tier 1 Subordinated Bonds	Chapel Hill Denham Advisory Limited	Financial Services	Bond	GCR	BBB+	N/E	May-27 Nov-26
18	Fidelity Bank PLC	₦41.21bn 10-Year 8.50% Series 1 Subordinated Unsecured Fixed Rate Bonds Due 2031	Planet Capital Limited	Financial Services	Bond	GCR	A	N/E	Mar-27
19	FMN Financing 1 PLC***	₦46.00bn 5-Year 22.00% Series 2 Fixed Rate Senior Unsecured Bonds Due 2029 ₦25.00bn 7-Year 6.25% Series 4 Tranche B Senior Unsecured Fixed Rate Bonds Due 2027	FCMB Capital Markets Limited	Consumer Goods	Bond	Agusto & Co. DataPro	A- A+	Sep-26 Oct-26	Aug-26 Jan-27
20	GEL Utility Funding SPV PLC	₦13.00bn 15-Year 15.15% Series 1 Senior Guaranteed Fixed Rate Infrastructure Bonds Due 2034	United Capital PLC	Infrastructure	Bond	Agusto & Co.	Aaa	Aug-26	Jan-27
21	Geregu Power PLC	₦60.09bn 7-Year 14.50% Series 1 Senior Unsecured Fixed Rate Bonds Due 2029	United Capital PLC	Power	Bond	GCR	A	N/E	Oct-26
22	GPC-SPV Company PLC	₦20.00bn 10-Year 13.00% Series 1 Senior Guaranteed Fixed Rate Bonds Due 2031	Planet Capital Limited	Energy & Logistics	Bond	Agusto & Co.	Aaa	Nov-26	Mar-27
23	LIZC Funding SPV PLC	₦25.00bn 20-Year 13.25% Series 2 Senior Guaranteed Fixed Rate Infrastructure Bonds Due 2042 ₦17.50bn 20-Year 15.25% Series 3 Senior Guaranteed Fixed Rate Infrastructure Bonds Due 2043	Stanbic IBTC Capital Limited	Infrastructure	Bond	Agusto & Co. GCR	Bbb AAA	Jun-26 N/E	Aug-26 Jun-26
24	MCM Funding SPV PLC	₦1.61bn 3-Year 19.50% Series 1 Fixed Rate Senior Unsecured Bonds Due 2029	Chapel Hill Denham Advisory Limited	Financial Services	Bond	DataPro Agusto & Co.	A- Bbb-	Aug-26 Jun-26	Apr-27
25	MTN Nigeria Communications PLC	₦110.00bn 7-Year 13.00% Series 1 Senior Unsecured Fixed Rate Bonds Due 2028 ₦60.00bn 10-Year 12.75% Series 2 Senior Unsecured Fixed Rate Bonds Due 2031 ₦10.09bn 6-Year 13.50% Series 1 (Tranche A) Senior Unsecured Fixed Rate Bonds Due 2026 ₦104.91bn 10-Year 14.50% Series 1 (Tranche B) Senior Unsecured Fixed Rate Bonds Due 2032	Chapel Hill Denham Advisory Limited	Telecommunications	Bond	GCR	AAA	N/E	Oct-26 Feb-27 Feb-27
26	Nigeria Mortgage Refinance Company PLC	₦11.00bn 15-Year 13.80% Series 2 Bonds Due 2033 ₦8.00bn 15-Year 14.90% Series 1 Bonds Due 2030 ₦10.00bn 7-Year 7.20% Series 3 Fixed Rate Bonds Due 2027 ₦11.50bn 10-Year 17.25% Series 1 Fixed Rate Bonds Due 2026	DLM Advisory Limited Stanbic IBTC Capital Limited	Financial Services	Bond	GCR	AAA	N/E	Jul-26 Sept-26 Jan-27 Apr-27
27	NOVAMBL Investments SPV PLC	₦10.00bn 7-Year 12.00% Series 1 Subordinated Unsecured Bonds Due 2027	United Capital PLC	Financial Services	Bond	Agusto & Co.	Bbb	May-26	Dec-26
28	PAT Digital Infra Fund SPV PLC	₦10.00bn 10-Year 12.25% Series 1 Senior Fixed Rate Guaranteed Infrastructure Bonds Due 2032	FCMB Capital Markets Limited	Infrastructure	Bond	GCR	BBB	N/E	May-27
29	Presco PLC	₦62.00bn 7-Year 23.75% Series 1 Senior Unsecured Fixed Rate Bonds Due 2032 ₦14.50bn 7-Year 12.85% Series 1 Fixed Rate Bonds Due 2029	Stanbic IBTC Capital Limited	Agro-Allied	Bond	GCR	A-	N/E	May-26 Jun-26
30	Primero BRT Securitisation SPV PLC	₦16.50bn 12-Year 17.00% Series 1 Fixed Rate Bonds Due 2031	DLM Advisory Limited	Transport Services	Bond	Agusto & Co.	Bbb-*	Oct-26	Oct-26
31	Sundry Foods Funding SPV PLC	₦2.50bn 5-Year 13.50% Series 1 Fixed Rate Bonds Due 2026 ₦5.50bn 5-Year 16.00% Series 2 Fixed Rate Bonds Due 2028	Cardinalstone Partners Limited	Quick Service Restaurant	Bond	GCR	A-	N/E	Feb-27 Jan-27
32	The Company for Habitat and Housing in	₦27.18bn 5-Year 13.00% Series 1 Tranche A Fixed Rate Senior Unsecured Bonds Due 2027	FSDH Capital Limited	Financial Services	Bond	GCR	AA	N/E	Jul-26

	Africa	₦18.82bn 7-Year 13.25% Series 1 Tranche B Fixed Rate Senior Unsecured Bonds Due 2029							
33	TSL SPV PLC	₦12.00bn 10-Year 10.00% Series 1 Senior Guaranteed Fixed Rate Infrastructure Bonds Due 2030	Stanbic IBTC Capital Limited	Transport Services	Bond	Agusto & Co.	Aaa	Oct-26	Mar-27
34	UAC of Nigeria PLC	₦64.03bn 7-Year 17.35% Series 1 Senior Secured Fixed Rate Bonds Due 2032	Stanbic IBTC Capital Limited	Holding Company	Bond	DataPro Agusto & Co.	A A-	Jul-26 Jun-26	Jan-27
		₦6.82bn 7-Year 21.50% Series 1 Senior Unsecured Fixed Rate Bonds Due 2031							Dec-26
35	Union Bank of Nigeria PLC	₦60.00bn 10-Year 16.20% Series 3 Senior Unsecured Fixed Rate Bonds Due 2029	Standard Chartered Capital and Advisory Limited	Financial Services	Bond	Agusto & Co.	Bbb	Jun-26	Aug-26
36	United Capital PLC	₦11.73bn 5-Year 15.50% Series 2 Senior Unsecured Fixed Rate Bonds Due 2027	FSDH Capital Limited	Financial Services	Bond	Agusto & Co.	AA-	Jun-25	Nov-26
37	Veritasi Homes & Properties PLC	₦10.00bn 3-Year 20.00% Series 1 Fixed Rate Senior Medium-Term Bonds Due 2028	Pathway Advisors Limited	Real Estate	Bond	DataPro GCR	A- A Bbb-	May-26 Jun-26 N/E	Apr-27
				Corporate Green Bonds					
1	NSP-SPV Powercorp PLC	₦6.50bn 15-Year 15.60% Series 1 Guaranteed Fixed Rate Senior Green Infrastructure Bonds Due 2034	United Capital PLC	Power	Bond	Agusto & Co.	Aaa	Feb-26	Apr-27
		₦6.10bn 10-Year 12.00% Series 2 Fixed Rate Senior Green Bonds Due 2031	Stanbic IBTC Capital Limited		Bond		AA	N/E	Jul-26
				Sub-National Sukuk					
1	Lagos State Infrastructure Sukuk SPV PLC	₦19.82bn 7-Year 14.68% Series 2 Fixed Return Forward Ijarah Lease Sukuk Due 2030	Lotus Financial Services Limited	Public Sector	Sukuk	GCR	AA-	N/E	Aug-26
				Corporate Sukuk					
1	Family Homes Sukuk Issuance Program PLC	₦10.00bn 7-Year 13.00% Series 1 Ijarah Lease Sukuk Due 2028	Chapel Hill Denham Advisory Limited	Housing	Sukuk	GCR	BBB+	N/E	Aug-26
		₦20.00bn 7-Year 14.00% Series 2 Ijarah Lease Sukuk Due 2029							Jan-27
				Funds					
1	Chapel Hill Denham Management Limited	Series 1 49,450,000 Units of ₦100.00 each at ₦101.20	Chapel Hill Denham Management Limited	Financial Services	Infrastructure Fund	Agusto & Co. GCR	AA-(IM) A-	Dec-26 N/A	Jan-27
		Series 2 150,000,000 Units of ₦100.00 each at ₦103.20							
		Series 3 150,000,000 units of ₦100.00 each at ₦106.75							
		Series 4 150,000,000 Units of ₦100.00 each at ₦108.45							
		Series 5 150,000,000 Units of ₦100.00 each at ₦108.45							
		Series 6 141,494,768 Units of ₦100.00 each at ₦109.72							
		Series 7 184,740,440 Units of ₦100.00 each at ₦109.58							
		Series 8 194,235,296 Units of ₦100.00 each at ₦108.40							
		Series 9 246,182,408 Units of ₦100.00 each at ₦108.89							
		Series 10 185,000,000 Units of ₦100.00 each at ₦109.43							
		Series 11 140,100,000 Units of ₦100.00 each at ₦109.50							Feb-27
2	Cordros Asset Management Limited	10,000,000 Units of ₦100.00 each in the Fund	Vetiva Capital Management Limited	Financial Services	Money Market Fund	Agusto & Co.	A-(IM)	Dec-26	N/A
3	Emerging Africa Asset Management Limited	500,000,000 Units of ₦1.00 each in the Fund	Emerging Africa Asset Management Limited	Financial Services	Balanced Diversity Fund	Agusto & Co.	A-(IM)	Aug-26	N/A
		1,000,000,000 Units of ₦1.00 each at par payable in full on application			Bond Fund				
		20,000 Units of $100.00 each at par in the Fund			Eurobond Fund				
		1,000,000,000 Units of ₦1.00 each at par payable in full on application			Money Market Fund				
4	First Ally Asset Management Limited	1,500,000,000 Units of ₦1.00 each in the Fund	First Ally Asset Management Limited	Financial Services	Money Market Fund	Agusto & Co.	A-(IM)	Apr-27	N/A
5	FSDH Asset Management Limited	15,000,000 Units of ₦100.00 each at par in the Fund	FSDH Merchant Bank Limited	Financial Services	Money Market Fund	Agusto & Co.	A(f)	Aug-26	N/A
6	Greenwich Asset Management Limited	10,000,000 Units of ₦100.00 each in the Fund	Greenwich Merchant Bank Limited	Financial Services	Mutual Fund	DataPro	A+(f)	Apr-27	N/A
7	Marble Capital Limited	5,000,000 Units of ₦100.00 each in the Fund	Marble Advisory Limited	Financial Services	Halal Fixed Income Fund	N/A	N/A	N/A	N/A
8	Stanbic IBTC Asset Management Limited	10,000,000 Units of ₦1.00 each at ₦100.00 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 ₦100.00 each at par in the Fund			Money Market Fund	Agusto & Co.	A+(f)	Dec-26	N/A
9	SFS Capital Nigeria Limited	500,000,000 Units of ₦1.00 each in the Fund	SFS Capital Nigeria Limited	Financial Services	Fixed Income Fund	GCR Agusto & Co.	A A(IM)	N/E Feb-27	N/A
10	Vetiva Fund Managers Limited	5,070,359.00 Units of 0.5x of the value of the S&P Nigerian Sovereign Bond	Vetiva Fund Managers Limited	Financial Services	Exchange Traded Fund	N/A	N/A	N/A	N/A

Note:

GCR	Global Credit Rating Company Limited
N/A	Not Applicable
N/E	No Expiry (valid until updated, withdrawn, or suspended by GCR)
*	Issuer formerly known as Niger Delta Exploration & Production PLC
**	Issuer formerly known as Forte Oil PLC
***	Issuer formerly known as Flour Mills of Nigeria PLC

Fully Compliant: Issue/Issuer Rating or Annual Listing Fee Payment up-to-date

Issue/Issuer Rating Expired: Issuer is within the rating renewal "grace period"

Issuer Rating or Annual Listing Fee Renewal Due

Non-compliant: Issuer Rating not up-to-date or Issuer has breached the post-listing requirement or Annual Listing Fee payment not up-to-date