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# *Corporate Profile*

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March 2024



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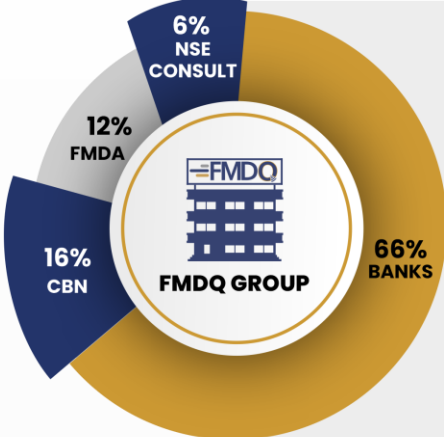
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# Corporate Overview



FMDQ Group PLC (“FMDQ Group”) is Africa’s first vertically integrated financial market infrastructure (FMI) group, strategically positioned to provide seamless execution, clearing and settlement of financial market transactions, as well as data and information services, across the debt capital, foreign exchange, derivatives and equity markets, through its wholly owned subsidiaries.

As a sustainability-focused FMI group, FMDQ Group, through FMDQ Securities Exchange Limited, operates Africa’s premier Green Exchange – FMDQ Green Exchange – positioned to lead the transition towards a sustainable future.

**FMDQ Securities Exchange Limited is Nigeria’s Largest Exchange by Market Turnover**

**FMDQ Clear Limited is Nigeria’s Foremost Central Counterparty (CCP)**

**FMDQ Depository Limited is Nigeria’s Integrated Securities Depository**

**FMDQ Private Markets Limited is Nigeria’s Private Capital Information Repository**

**iQx Consult Limited is Nigeria’s Foremost Technology Solutions Provider in the Financial Markets**

# Franchise Objectives

Efficient platform for the **registration, listing, quotation, noting\*, trading and reporting of securities** across all product lines – fixed income, foreign exchange, derivatives, funds, equities, Islamic finance, etc.

World-class Central Counterparty, with **robust risk waterfall supported by settlement guarantee fund**, and strong **governance & risk frameworks** to clear products in the cash, repos and derivatives markets.

Financial market infrastructures with settlement systems that ensure **finality, certainty and irrevocability** of settlement across all products traded and cleared on FMDQ Group's platform, as well as depository services for **mitigation against operational risks** associated with maintaining financial instruments.



Execute

STP

**FMDQ Exchange**



Clear

STP

**FMDQ Clear**



Settle

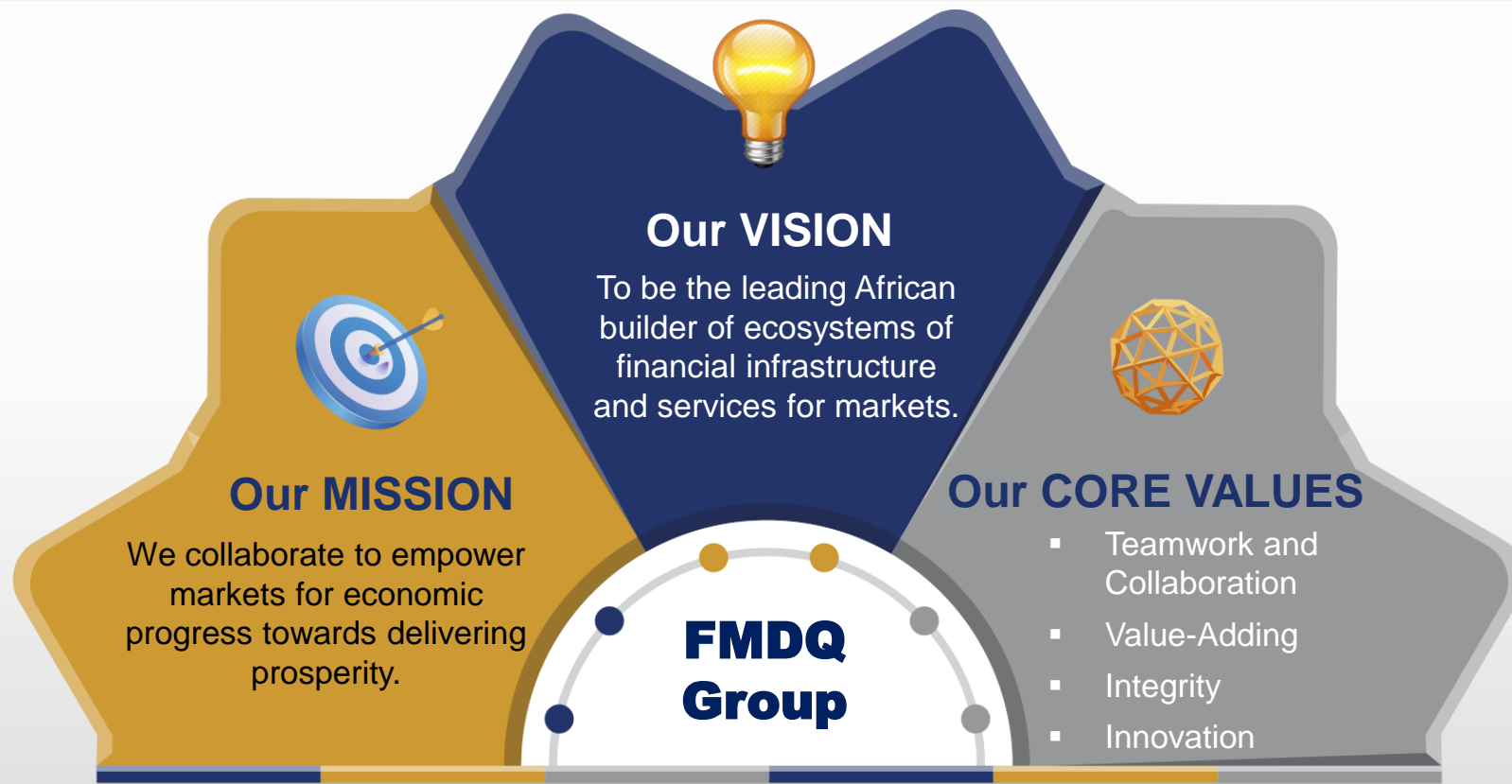
**FMDQ Clear**  
**FMDQ Depository**

As a vertically integrated FMI Group, FMDQ Group operates the largest Exchange in Nigeria focused on fixed income, currencies, and derivatives with an average annual market turnover of over \$529.30 billion over the last ten (10) years, as well as Nigeria's foremost Central Counterparty, and one of the Depositories in the country.

\*via FMDQ Private Markets Limited

STP – Straight-through-Processing

FMDQ Group was established on the foundations of strong governance and principled values that are evident in a culture of excellence, integrity, and a strong collaborative disposition.



FMDQ Group's business models are product innovation and operational excellence driven by its "GOLD" Agenda



# FMDQ Group's Strategic Role in the Ecosystem



# Our Business Services

FMDQ Group provides a range of business services in fulfilment of its market development, organiser and governance mandates, whilst addressing the needs and adding value to its diverse stakeholder groups.



With a strategic mandate to transform the Nigerian financial markets, FMDQ Group has championed the introduction of several innovative market development initiatives in the Nigerian financial markets.

# Collaborative Relationships...



International Finance Corporation  
 WORLD BANK GROUP  
 JSE  
 S&P Dow Jones Indices  
 A Division of S&P Global  
 NATIONAL PENSION COMMISSION  
 LUXEMBOURG STOCK EXCHANGE  
 THOMSON REUTERS  
 Bloomberg  
 AFEX

UN environment programme  
 fsdafrika  
 Climate Bonds INITIATIVE

NMRC  
 Nigeria Mortgage Refinance Company

frontclear  
 A financial markets development company

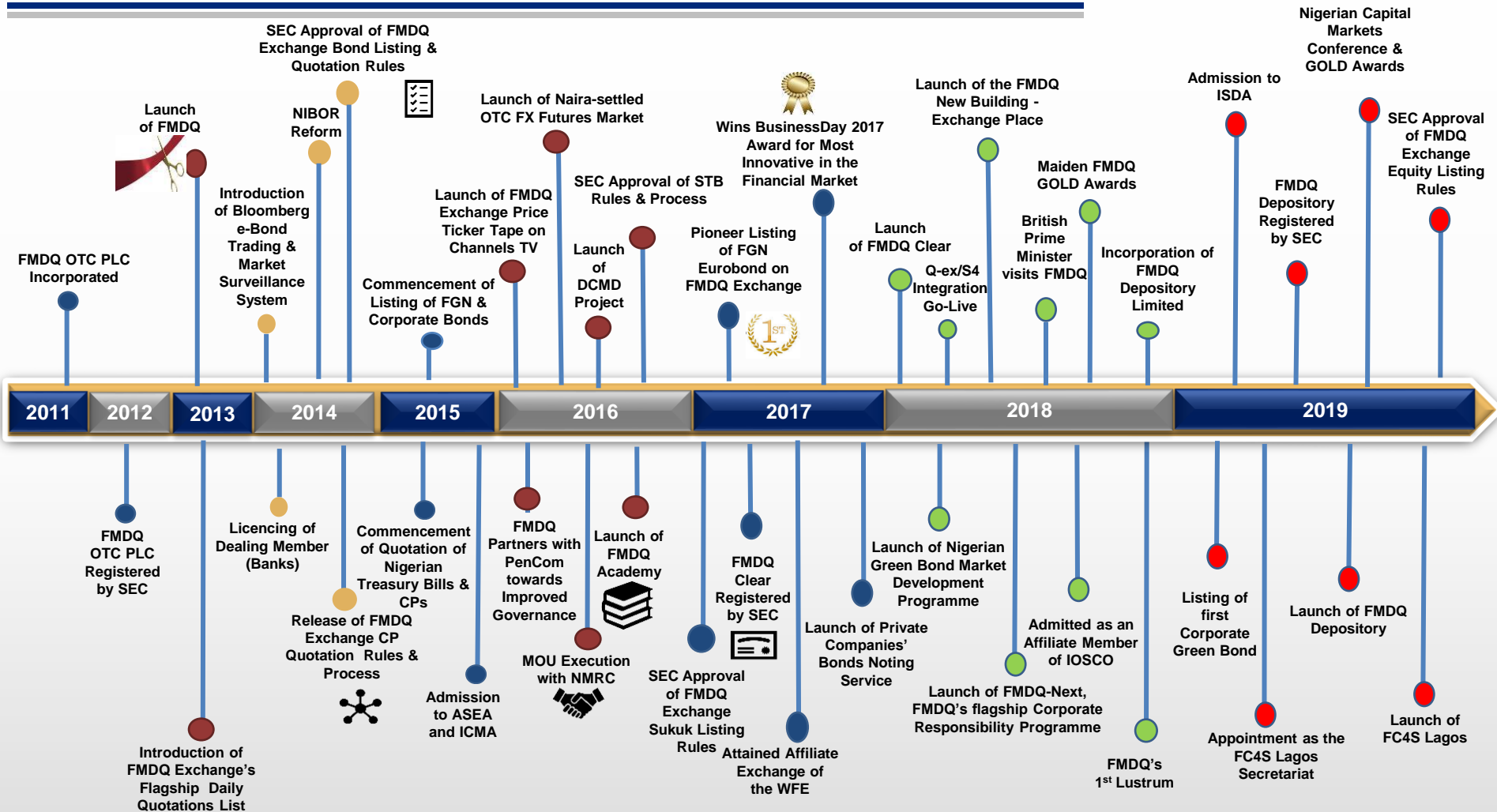
Proshare.  
 BUSINESS DAY  
 CHANNELS

### Legend

- Market Development
- Sustainable Finance
- Housing
- Financial Market Risk Management
- Media

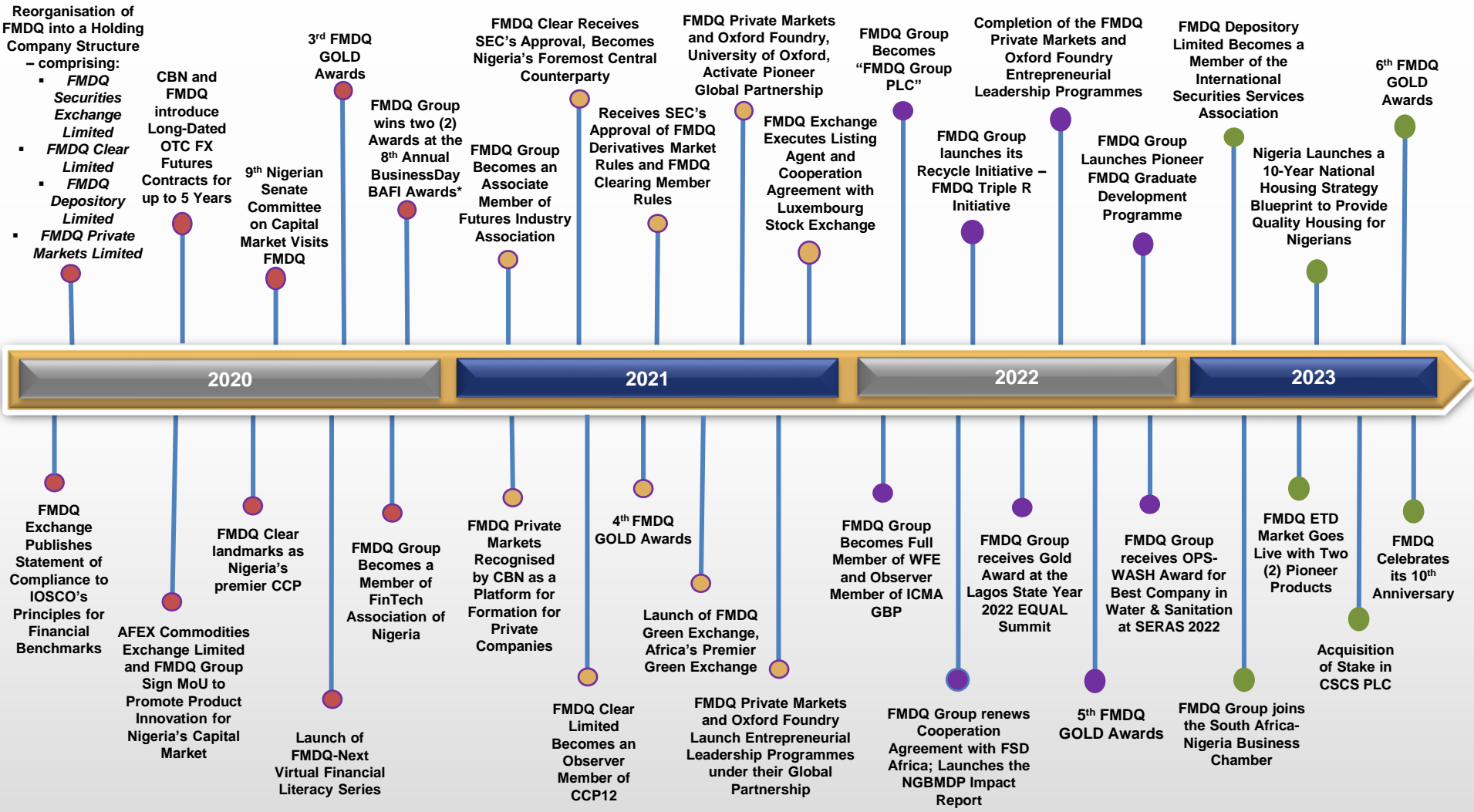


# FMI Group Milestones



SEC – Securities and Exchange Commission; WFE – World Federation of Exchanges; ASEA: African Securities Exchanges Association; ICMA: International Capital Markets Association; FGN – Federal Government of Nigeria; MOU – Memorandum of Understanding; NIBOR – Nigerian Inter-bank Offered Rate; DCMD –Debt Capital Markets Development; CP – Commercial Papers; STB – Short Term Bonds; S4 – Scripless Securities Settlement System PenCom – National Pension Commission; NMRC – Nigeria Mortgage Refinance Company ;OTC – Over-the-Counter; FX – Foreign Exchange; IOSCO – International Organisation of Securities Commissions, ISDA – International Swaps and Derivatives Association; FC4S – Financial Centre for Sustainability

# FMI Group Milestones..1/2



IOSCO – International Organisation of Securities Commissions; SERAS – Sustainability, Enterprise, and Responsibility Awards;  
 MoU – Memorandum of Understanding; BAFI – Banks and Other Financial Institutions  
 FMDQ-Next – FMDQ Next Generation Financial Markets Empowerment Programme; CCP – Central Counterparty  
 SEC – Securities and Exchange Commission; WFE – World Federation of Exchanges  
 CCP12 – The Global Association of Central Counterparties; ICMA – International Capital Markets Association  
 GBP – Green Bond Principles; NGBMDP – Nigerian Green Bond Market Development Programme  
 CBN – Central Bank of Nigeria; OPS-WASH – Organised Private Sector in Water Sanitation and Hygiene  
 CSCS – Central Securities Clearing System PLC

\*BAFI Awards  
 - Best Integrated Financial Market Infrastructure Provider of the Year  
 - Best Liquidity Solutions Provider/Multilateral Trading Facility of the Year

# FMDQ FMI Group Footprints



**₦177.49 trillion**  
 (\$529.30 billion)  
 average annual market turnover

**296 Members**  
 across the Nigerian financial markets



**149**  
**Bonds\* (excl. Eurobonds)**  
 valued at over  
**₦4.69 trillion**  
 (\$3.57 billion)

**128**  
**Registered Commercial Paper Programmes**  
 valued at over  
**₦6.12 trillion**  
 (\$4.67 billion)

**754**  
**Quoted Commercial Papers**  
 valued at over  
**₦5.28 trillion**  
 (\$4.03 billion)

Over  
**532**  
**Listed/Quoted Federal Government of Nigeria Debt Securities** valued at about  
**₦173.42 trillion**  
 (\$402.61 billion)

**3** Global Standards Benchmarks:  

- Nigerian Autonomous Foreign Exchange Fixing (NAFEX)
- Nigerian Inter-Bank Offered Rate (NIBOR)
- Nigerian Inter-Bank Treasury Bills' True Yields Fixing (NITTY)

Over  
**\$67 billion**  
**Cleared USD/NGN NDFs Traded**  
 (circa \$66 billion settled)

circa **₦0.73 billion**  
**FGN Bond Futures Traded**  
 circa **\$1.20 million**  
**Exchange-Traded FX Futures Traded**

**Global Brand Acceptance**

- African Securities Exchanges Association (Full Member)
- World Federation of Exchanges (Full Member)
- International Organisation of Securities Commissions (Affiliate Member)
- International Swaps and Derivatives Association (Associate Member)
- Futures Industry Association (Associate Member)
- The Global Association of Central Counterparties (Observer Member)
- International Securities Services Association (Member)

FMI – Financial Market Infrastructure  
 \*Listed and Noted Bonds  
 NDFs – Non-Deliverable Forwards



## Housing Transformation

- Programme Management to Nigerian's Housing Transformation Initiative

## Pension Effectiveness

- Advocacy on Utilisation of Contributed Pension for Housing and Healthcare

## Financial Centre Development

- Member & Secretariat, Financial Centre for Sustainability, Lagos

# Our Sustainability Pillars



As a responsible citizen, with a global outlook that imbibes best practices, a healthy work culture and an ethical value system, FMDQ Group is committed to the triple bottom line of Economic, Social and Environmental Management, guided by our four (4) main Sustainability Pillars.



### Our Community

**4**  
QUALITY  
EDUCATION

**10**  
REDUCED  
INEQUALITIES

Financial market  
education and  
empowerment  
for our next  
generation

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Corporate  
Philanthropy

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Employee  
Volunteering

### Our Environment

**12**  
RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION

**13**  
CLIMATE  
ACTION

Carbon  
Footprint  
Reduction

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Waste  
Management/  
Recycling

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Renewable  
Energy

# Corporate Responsibility and Diversity & Inclusiveness

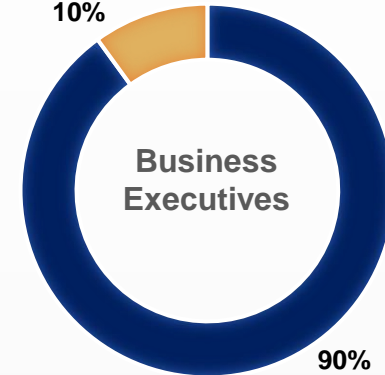
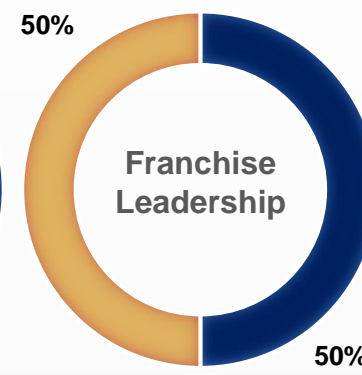
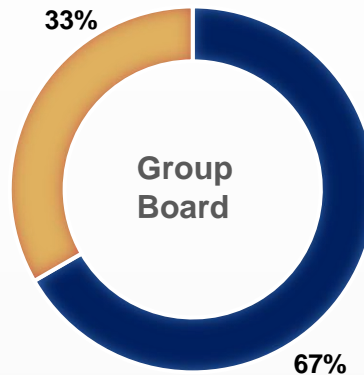
As a responsible corporate entity, FMDQ Group prides itself as an organisation that cares about the most vulnerable in society and one that continues to promote diversity and inclusiveness in the workplace.

The FMDQ Staff CSR Initiative focuses on the following four (4) categories

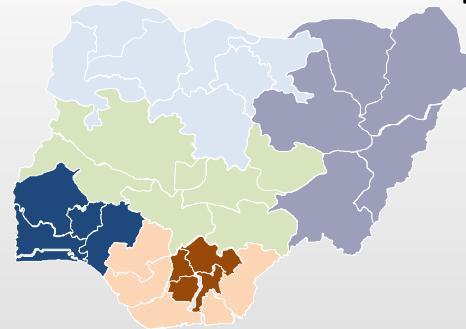


Funds are raised via:

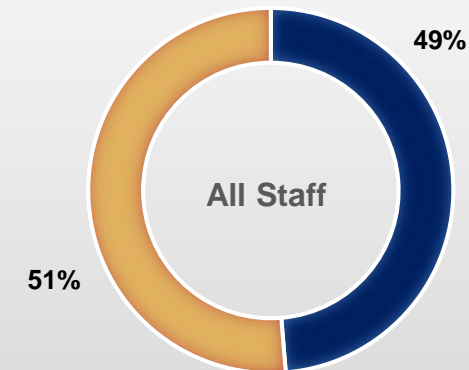
- Auctions organised on all gifts received by employees
- Receipt of honorariums from FMDQ Management for participation in external engagements/support



## Staff Ethnic Diversity



|                    |                  |
|--------------------|------------------|
| North East - 1%    | North West - 1%  |
| North Central - 5% | South West - 55% |
| South South - 16%  | South East - 22% |



■ Men ■ Women  
Staff Strength – 115

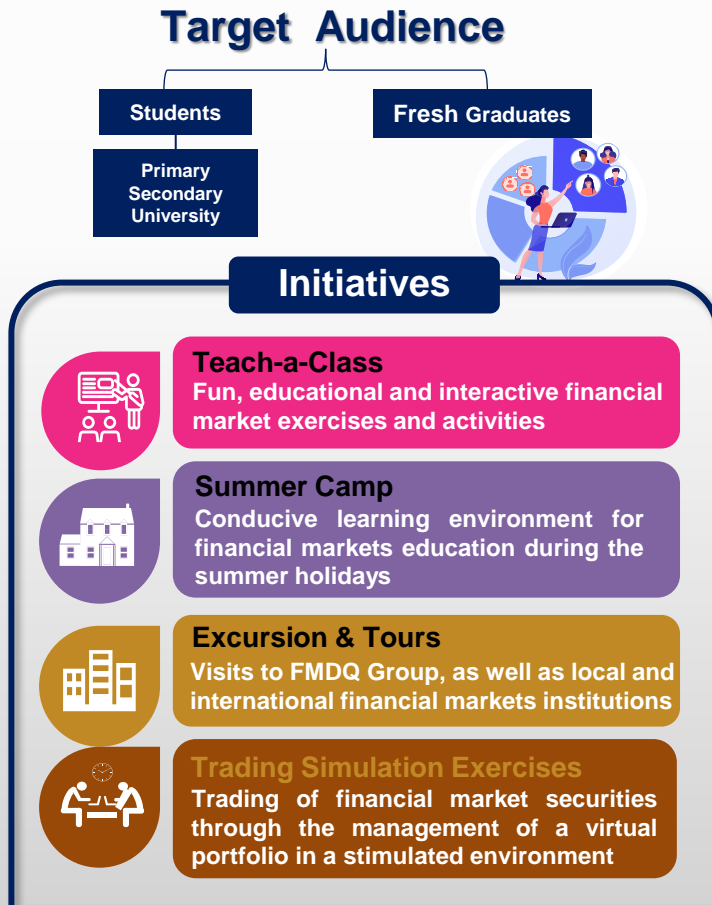
As of March 31, 2024

# FMDQ's Flagship Corporate Responsibility Programme



**FMDQ Next Generation Financial Markets Empowerment Programme (FMDQ-Next)** is a learning and development initiative aimed at providing financial markets education and promoting financial literacy among the youth in Nigeria, thereby empowering the next generation of Nigerians to be financially astute, ultimately adding value to the society.

## Programme Overview



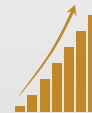
## Key Programme Benefits



An understanding of the value of money, personal finance and strategies to create and manage wealth



Extensive exposure to the workings of the financial markets and global market trends



Ability to trade different securities in the financial markets



Opportunities to learn directly and interact with financial markets participants

FMDQ Group, led by a strong Management team, and supported by dedicated employees with a wide array of talents, experiences, and expertise, is positioned to becoming a High-Performance Organisation (HPO).

## Executive Committee



**Bola Onadele. Koko**  
Chief Executive Officer  
FMDQ Group



**Kaodi Ugoji**  
Group Chief Operating Officer  
FMDQ Group



**Tumi Sekoni**  
Managing Director  
FMDQ Exchange



**Ayodele Onawunmi**  
Managing Director  
FMDQ Clear



## Business Executives



**Emmanuel Etaderhi**  
Head, Government & Regulatory Relations  
FMDQ Group



**Vincent Nwani**  
Head, Research  
FMDQ Group



**Oladayo Oniroko**  
Head, Internal Audit  
FMDQ Group



**Jumoke Olaniyan**  
Head, Business Development  
FMDQ Exchange



**Dipo Omotoso**  
Head, Information Services  
FMDQ Exchange



**Ebenezer Nwoji**  
Head, Market Oversight  
FMDQ Exchange



**Oluwaseun Afolabi**  
Head, Market Architecture  
FMDQ Exchange



**James Daves**  
Head, Clearing Risk Management  
FMDQ Clear



**Segun Akintoye**  
Head, Operations  
FMDQ Clear



**Emmanuel Alao**  
Chief Operating Officer  
FMDQ Depository



# FMDQ GROUP

- EXCHANGE
- CENTRAL COUNTERPARTY
- DEPOSITORY
- PRIVATE MARKETS

**Thank you!**

