

# FEDERAL GOVERNMENT OF NIGERIA SUKUK OFFER FOR SUBSCRIPTION



Pursuant to the Local Loans (Registered Stock and Securities) Act, CAP. L17, LFN 2004

On the authority of the  
FEDERAL GOVERNMENT OF NIGERIA  
FGN ROADS SUKUK COMPANY 1 PLC (FGN RSC1)

Offers for Subscription

**₦300,000,000,000.00 7-Year Ijarah Sukuk due May 2032**  
**Rental Rate: 19.75% Per Annum**

Opening Date: May 12, 2025  
Closing Date: May 20, 2025  
Settlement Date: May 23, 2025

## SUMMARY OF THE OFFER

### INSTRUMENT TYPE:

Forward Ijarah (Lease) Sukuk

### ISSUER:

FGN Roads Sukuk Company 1 Plc. on behalf of the Federal Government of Nigeria.

### UNITS OF SALE:

₦1,000 per unit subject to a minimum Subscription of ₦10,000 and in multiples of ₦1,000 thereafter.

### RENTAL PAYMENT:

Payable Half Yearly.

### REDEMPTION:

Bullet repayment on the date of maturity.

### USE OF PROCEEDS:

Proceeds will be used solely for the construction and rehabilitation of key road projects and bridges across the six geopolitical zones of the country.

### STATUS:

1. Qualifies as securities in which trustees can invest under the Trustee Investment Act.
2. Qualifies as Government securities within the meaning of Company Income Tax Act ("CITA") and Personal Income Tax Act ("PITA") for Tax Exemption for Pension Funds, amongst other investors.
3. To be listed on the Nigerian Exchange Limited and FMDQ Securities Exchange Limited.
4. Classified as Liquid Asset by the Central Bank of Nigeria.
5. Certified by the **Financial Regulation Advisory Council of Experts (FRACE)** of the Central Bank of Nigeria.

### SECURITY:

Backed by the full faith and credit of the Federal Government of Nigeria.

### INTERESTED INVESTORS SHOULD CONTACT THE ISSUING HOUSES AND FINANCIAL ADVISER TO THE ISSUE

Greenwich Merchant Bank Limited  
[www.greenwichbankgroup.com](http://www.greenwichbankgroup.com)

Vetiva Capital Management Limited  
[www.vetiva.com](http://www.vetiva.com)

Stanbic IBTC Capital Limited  
[www.stanbicibtccapital.com](http://www.stanbicibtccapital.com)

### Technical Advisers to the Issuing Houses

CardinalStone Partners Limited | Lotus Financial Services Limited  
[www.cardinalstone.com](http://www.cardinalstone.com) | [www.lotuscapitallimited.com](http://www.lotuscapitallimited.com)

Buraq Capital Limited  
[www.buraqcapital.com](http://www.buraqcapital.com)

Or download the Application Form at: [www.dmo.gov.ng](http://www.dmo.gov.ng)  
Contact us at: [enquiries@dmo.gov.ng](mailto:enquiries@dmo.gov.ng); Or: +234 (81) 5819 7240

### RECEIVING BANKS

Greenwich Merchant Bank Ltd. Jaiz Bank Ltd. Lotus Bank Ltd. Stanbic IBTC Bank Ltd. Zenith Bank Plc

### PLACEMENT AGENTS

Access Bank Plc.  
Citi Bank Nigeria Ltd.  
Coronation Merchant Bank Ltd.  
Ecobank Nigeria Ltd.  
FBNQuest Merchant Bank Ltd

First Bank of Nigeria Ltd.  
First City Monument Bank Plc.  
FSDH Merchant Bank Ltd.  
Rand Merchant Bank Nigeria Ltd  
Guaranty Trust Bank Plc.

Stanbic IBTC Bank Ltd.  
Standard Chartered Bank Nigeria Ltd.  
United Bank for Africa Plc.  
Zenith Bank Plc.

And Registered Stockbroking Firms