

PRESS RELEASE

FMDQ OTC Securities Exchange and S&P Dow Jones Indices Commence Co-branding of Indices

Collaboration leads to today's successful transition of Nigeria's Foremost Sovereign Bond Index

LAGOS AND NEW YORK, JULY 2, 2018: FMDQ OTC Securities Exchange ("FMDQ"), the foremost debt capital, foreign exchange and derivatives over-the-counter ("OTC") securities exchange in Nigeria, and S&P Dow Jones Indices ("S&P DJI"), the world's leading provider of financial market indices, had in 2017 announced the signing of a cooperation agreement to create and launch co-branded fixed income indices. Today, the successful transition of the S&P/FMDQ Nigeria Sovereign Bond Index marks the activation of the inaugural co-branded index under the agreement. A range of other S&P/FMDQ Fixed Income indices will be developed under the agreement.

The S&P/FMDQ Nigeria Sovereign Bond Index, formerly branded as S&P Nigeria Sovereign Bond Index, tracks the performance of local currency denominated sovereign debt publicly issued by the government of Nigeria in its domestic market.

Alex Maturri, CEO of S&P Dow Jones Indices said: "We are pleased to collaborate with FMDQ to create benchmarks for Nigeria's domestic fixed income markets. This is S&P Dow Jones Indices' first-ever agreement with an Africa-based securities exchange to offer fixed income indices. The successful transition of the S&P/FMDQ Nigeria Sovereign Bond Index marks the beginning of our joint efforts to establish a more transparent environment for market participants to gain insights into the Nigerian capital markets."

According to **Mr. Bola Onadele. Koko, Managing Director/CEO, FMDQ OTC Securities Exchange,** "FMDQ, as part of its "GOLD" (Global Competitiveness, Operational Excellence, Liquid & Diverse) agenda for the Nigerian financial markets, is committed to developing and increasing the market accessibility for all stakeholders including the investors. We are delighted to collaborate with S&P Dow Jones Indices to further deepen the markets through these index-based solutions and measures. As we see more domestic and global demand, for diverse and innovative investment products, the S&P/FMDQ index family will critically serve to raise the global exposure of the Nigeria fixed income assets and represent an opportunity to increase trading flows to the Nigerian financial markets."

For more information on the S&P/FMDQ Nigerian Sovereign Bond Index, please visit <https://www.fmdqotc.com/markets/fixed-income-indices/>

ABOUT S&P DOW JONES INDICES

S&P Dow Jones Indices is the largest global resource for essential index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on our indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884,

S&P DJI has been innovating and developing indices across the spectrum of asset classes helping to define the way investors measure and trade the markets.

S&P Dow Jones Indices is a division of S&P Global (NYSE: SPGI), which provides essential intelligence for individuals, companies, and governments to make decisions with confidence. For more information, visit www.spdji.com.

ABOUT FMDQ OTC Securities Exchange

FMDQ OTC Securities Exchange is Nigeria's foremost debt capital, foreign exchange and derivatives over-the-counter (OTC) securities exchange, fostering the development of the Nigerian (OTC) financial markets, through the provision of an efficient platform for the registration, listing/quotation, private companies' bonds noting, trading, order execution, and trade reporting of fixed income, currency and derivative products.

With an average annual market turnover of circa \$650 billion (₦132 trillion), over the last three (3) years, FMDQ operates the largest securities exchange in Nigeria. For more information, visit www.fmdqotc.com.

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