DEBT MANAGEMENT OFFICE
NIGERIA

# Current Outstanding FGN Guarantees & Contingent Liabilities as at June 30, 2026

| S/N | Guarantees/Contingent Liabilities | Outstanding Amount (N) | Outstanding Amount (%Total) |
|---|---|---|---|
| 1 | Federal Mortgage Bank of Nigeria (FMBN) | 5,238,066,514.60 | 0.07 |
| 2 | Nigeria Mortgage Refinance Company Plc | 25,353,140,395.09 | 0.32 |
| 3 | Lekki Port LFTZ Enterprise – Lekki Deep Sea Port | 804,960,000,000.00 | 10.27 |
| 4 | Bank of Industry | 1,179,305,925,000.00 | 15.04 |
| 5 | Power Sector Contingent Liabilities ( PCOA) | 1,876,557,981,012.48 | 23.93 |
| 6 | Power Sector Contingent Liabilities - Partial Risk Guarantee (PRG) | 329,802,982,400.00 | 4.21 |
| 7 | Nigeria Bulk Electricity Trading (NBET) Plc - Power Sector Bond | 501,021,000,000.00 | 6.39 |
| 8 | Pension Arrears for MDAs | 374,882,789,865.16 | 4.78 |
| 9 | Collateral for Total Return Swap (Amount Drawndown - USD1.5 billion) | 2,743,860,000,000.00 | 34.99 |
| | **Total** | **7,840,981,885,187.33** | **100.00** |

***Exchange Rate: $/N1376.00 (CBN Official Exchange Rate as at June. 30, 2026)***

1. FGN Guarantee of FMBN Bond issued to enable the Bank raise funding from the capital market to refinance mortgages created from the sale of Federal Government non-essential houses under the monetization programme of the Government.

2. The Guarantee is to enable NMRC raise long term funds from the capital market by issuing notes for the purpose of refinancing or purchasing mortgages created by Eligible Mortgage Lenders. N29 billion (N8 billion -Series 1; N11 billion - Series 2 and N10 billion - Series 3; N11.5 bn Series 4) has been utilized out of the total Guarantee available in the sum of N440 billion.

3. FGN Guarantee in favour of Lekki Port LFTZ Enterprise (Concessionaire) to cover the investment of US$1.354 billion by the Concessionaire to fund the construction of a Deep Sea Port at Lekki Lagos, Nigeria, on a Build, Own, Operate and Transfer basis, for a period of forty-five years, for and on behalf of the Nigerian Ports Authority. Only $ 585 million (equivalent to N811,228,626,000.00) has been withdrawn from the Guarantee amount.

4. FGN Guarantee in respect of the 750 million Euro Bank of Industry (BOI) Eurobonds (*Eur/N1572.4079 CBN Official Exch. Rate - June. 30, 2026* )

5. Power Sector Contingent Liabilities arising from Put-Call Option Agreement (PCOA)in favour of Azura-Edo Independent Power Project (IPP) - $707,366,653.00; Calabar NIPP - $500,000,000.00; Afrinergia Power Limited - $65,171,228.95& CT Cosmos - $91,239,720.53, submitted to DMO by Nigeria Bulk Electricity Trading Plc.

6. Power Sector Contingent Liabilities arising from Partial Risk Guarantee (PRG) in favour of Azura-Edo IPP - $120,000,000.00; Calabar NIPP - $111,800,000.00; Afrinergia Power Limited - $3,28,250.00 & CT Cosmos - $4,602,150.00. Nigeria Bulk Electricity Trading Plc provided the data.

7. FGN Guarantee for the Nigeria Bulk Electricity Trading Plc N4 trillion Power Sector Bond Issuance Programme through a Special Purpose Vehicle for the settlement of indebtedness of Generation Companies (GenCos) - N501.02 billion Series 1

8. Data provided by PENCOM to DMO: Outstanding Retirement Benefits Liability of the FGN for certain categories of its employees. The last employee would be retiring in 2039.

9. 16.9556% FGN Bonds May 2032 issued as Collateral for the USD1.5 billion drawn by the FGN under the USD5 billion Total Return Swap with First Abu Dhabi Bank