



**DEBT MANAGEMENT OFFICE
NIGERIA**

PRESS RELEASE

NIGERIA REDEEMS USD300 MILLION DIASPORA BOND

Nigeria has again demonstrated its commitment to honoring its debt obligations as at when due by the redemption of the USD300 million Diaspora Bond which matured on June 27, 2022.

The Diaspora Bond was issued on June 27, 2017, for a tenor of five (5) years in the International Capital Market and the proceeds were used to partly finance the deficit in the 2017 Appropriation Act. In addition to the objective of raising funds for the Government, it was an initiative to avail the Nigerian Diaspora the opportunity to invest in their home country.

With the redemption of the USD500 million Eurobond in January 2021 and recently, the USD300 million Diaspora Bond, the FGN has increased investors' confidence in its commitment and ability to fulfill its debt obligations at maturity thereby reinforcing its presence in the International Capital Market.

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