

Immediate Release to IBF Members

**HIGHLIGHTS OF DOMESTIC DEBT EXCHANGE (DDE) – MINISTER OF FINANCE (MoF)
MEETING WITH INDIVIDUAL BONDHOLDERS' FORUM (IBF) ON FRIDAY, 27th JANUARY
2023.**

1. The Minister of Finance (FM) welcomed the IBF recommendations from the report and indicated that it was something Ghana needs to consider.
2. The FM iterated the position that the DDE is voluntary for individuals. The government will honour its obligations to individuals who opt to retain their original bonds. There will be no punitive action against individuals who opt to retain the bonds.
3. The MoF has no responsibility for happenings on the secondary market. For this matter, the FM cannot assure market liquidity for the old bonds. He believes the benchmark bonds will be more tradable as more will be in circulation. *[IBF technical committee will review the FM's position above and advise]*
4. The FM understands the unique place of individuals as enumerated by the IB leadership.
5. The FM will provide a revised DDE offer on Monday for individuals to consider to participate if they desire. It's purely optional.
6. The FM implored on the IBF to manage its communication in ways that do not jeopardise the success of the entire programme. He acknowledged the fact that the IBF IS NOT averse to the DDE in principle but is only objecting to the inclusion of individuals and collective investment schemes.

Signed



Senyo K. Hosi

Convener

Individual Bondholders Forum

Conveners:

Senyo K. Hosi, David Tetteh, Thomas Manu, Yaw Owusu-Brefo, Philip Amoateng, Thelma Tawiah, Franklin Cudjoe