

FMDQ OTC Securities Exchange And S&P Dow Jones Indices Sign Memorandum of Understanding S&P/FMDQ Nigeria Sovereign Bond Index Launched To Mark Signing of MOU

LONDON, FEB 7, 2017: FMDQ OTC Securities Exchange (“FMDQ”), an organization fostering the development of the Nigerian over-the-counter (OTC) financial markets, and S&P Dow Jones Indices (S&P DJI), one of the world’s leading providers of financial market indices, announced today the signing of a Memorandum of Understanding for a strategic agreement to create and launch new, co-branded fixed income-based indices. The signing took place at a ceremony in Lagos.

The agreement marks S&P DJI’s first-ever agreement with an Africa-based exchange to offer fixed income-based indices. The S&P Nigeria Sovereign Bond Index will be the first index to be co-branded as S&P/FMDQ Nigeria Sovereign Bond Index under the partnership and a range of S&P/FMDQ Fixed Income indices will be developed once the final partnership agreements are signed.

The S&P/FMDQ Nigeria Sovereign Bond Index will track the performance of local currency denominated sovereign debt publicly issued by the government of Nigeria in its domestic market. The S&P Nigeria Sovereign Bond Index is a sub-index of the S&P Africa Sovereign Bond Index, a broad, transparent and independent benchmark that comprises a universe of sovereign bonds denominated in local currency from 13 African countries. This index also has 13 country-level sub-indices.

Alex Matturri, CEO of S&P Dow Jones Indices, said:

“S&P Dow Jones Indices has been calculating Nigerian indices for a number of years and we have more recently expanded our offering to include dividend and fixed income indices. We’re delighted to officially sign the memorandum of understanding between S&P Dow Jones Indices and FMDQ and the adoption of the S&P Nigeria Sovereign Bond Index.

“As the Nigerian financial market develops and FMDQ establishes its position as the foremost debt capital securities exchange, we’re pleased to be able to bring greater index-based solutions, research and analysis to the Nigerian market. Following the adoption of the S&P Nigeria Sovereign Bond Index and our partnership with FMDQ, we’re looking forward to meeting the evolving needs of investors for benchmarks that will continue to define the way investors measure and trade the markets.”

Mr. Bola Onadele. Koko, Managing Director/CEO, FMDQ OTC Securities Exchange, said:

“This is indeed a landmark achievement as the development of these co-branded fixed income indices aims to revolutionize the face of the Nigerian financial markets by providing investors with a consistent, credible and objective measure for the performance of their investments in the Nigerian financial markets. This will likewise serve as an acceptable benchmark for the fixed income market and provide transparent and credible information to the investing public and other persons with interest in the Nigerian financial market. FMDQ remains resolute and unwavering in its commitment to develop the Nigerian DCM and promote an efficient, transparent, and well-regulated financial market, which will attract and retain investors - domestic and foreign.”

For more information about S&P Dow Jones Indices, please visit www.spdji.com

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 based on any other provider in the world. With over 1,000,000 indices and more than 120 years of experience constructing innovative and transparent solutions, S&P Dow Jones Indices defines the way investors measure and trade the markets.

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