

NIGERIA REAPING THE BENEFITS OF REFORM



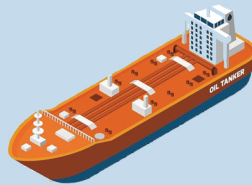
3.46%

year-on-year GDP growth in Q4 2023, vs **2.54%** in Q3; a better performance than anticipated.

Capital Importation into Nigeria up

66%

in Q4 2023, reversing a 36% decline in Q3.



Petrol importation is down

50%

since petrol subsidy removal.

January 2024: Nigerian Stock Exchange ASI crosses

100,000

mark, its highest ever.



Oil production has risen from

1.22mpb/d

in Q2 2023 to

1.55 mpb/d

in Q4 2023.