



PROSPECTUS

**THE GOVERNMENT OF THE COMMONWEALTH OF THE BAHAMAS
BAHAMAS REGISTERED STOCK 2023, 2025, 2027, 2030, 2040 AND 2050 ISSUE OF B\$24,000,000 ISSUED
UNDER THE BAHAMAS REGISTERED STOCK ACT**

Prospectus Date: June 02, 2020

Issuer:	Bahamas Government	Open Date:	June 09, 2020 (9:30 a.m.)
Registrar:	Central Bank of The Bahamas	Close Date:	June 11, 2020 (3:00 p.m.)
Organizer:	Central Bank of The Bahamas	Settlement:	June 15, 2020
		First Int. Pmt:	December 15, 2020
		Calendar:	Actual/365

The Central Bank of The Bahamas will not accept applications after 3:00 p.m. each day.

Security ID	Issue Size (B\$)	Unit Share (B\$)	Tenor (Years)	Interest (Fixed)	Maturity	Interest Payment
BGR138023	500,000.00	100	3	3.05%	June 15, 2023	Semi-annual
BGR138025	250,000.00	100	5	3.60%	June 15, 2025	Semi-annual
BGR138027	250,000.00	100	7	4.25%	June 15, 2027	Semi-annual
BGR138030	2,000,000.00	100	10	5.00%	June 15, 2030	Semi-annual
BGR138040	9,000,000.00	100	20	5.60%	June 15, 2040	Semi-annual
BGR138050	12,000,000.00	100	30	6.05%	June 15, 2050	Semi-annual
	24,000,000.00					

Amid the COVID-19 Pandemic the Central Bank will observe the below changes to the procedures for Bahamas Registered Stock Initial Public Offerings

Payments: Subscription amounts should be made electronically. Settlement instructions for Central Bank are as follows:

Beneficiary Bank: Central Bank of The Bahamas
BIC: CBBHBSNS(XXX)
Account: CBOB General Account 1315010051
Branch Code: 10000 (if applicable)
Details: Applicant Name + NIB Number + BRS Application

Requirements: (1) Bahamian E-Passport; or (2) NIB Smart Card paired with one of the following: Bahamian Driver's License, National Identity Card, Permanent Residence Permit, other National Passport, or Spousal Permit. New Business customers must present a list of its authorized signatories along with Memorandum/Articles of Association.

Refunds: Refunds will be made within three business days following the settlement date. No interest will be paid on amounts refunded.

Certificates: Results will be made available on the Central Bank's website, and successful applicants will be notified via email when certificates are available for collection. Amid the COVID-19 Pandemic, the Central Bank has suspended the printing and collection of physical certificates until further notice.

Allocation: Securities will be awarded in accordance with the Central Bank's priority level allocation process, with priority given to individual applications in amounts up to \$250,000. All other applications—individuals greater than \$250,000 and institutions—will be classified as Priority Level 2 and may result in a proration in the event of an oversubscription.

Liquidation: The early redemption of securities with maturities less than 20 years can be processed via the Central Bank. Securities with time to maturity greater than 20 years cannot be held by the Central Bank. Secondary market transactions for such securities must take place investor-to-investor.

ADDITIONAL INSTRUCTIONS REGARDING THE CENTRAL BANK'S AMENDED PROCEDURES TO ACCOMMODATE THE COVID-19 PANDEMIC ARE ATTACHED



Notice on Changes to Public Debt Market Operations Amid COVID-19 Pandemic

The public is advised of the following changes to the Central Bank's domestic market operations:

- A. Discontinuance of acceptance of physical BRS applications and bank drafts**
- B. Requirements for independent certification of new client identification**
- C. Suspension of physical certificate collection**
- D. Suspension of requirements for delivery of physical certificates for BRS maturities**

The changes are further explained below:

A. Discontinuance of acceptance of physical BRS applications and bank drafts

In keeping with the Bank's COVID-19 pandemic response, please note that until further notice clients would not be permitted to enter the Bank, for any reason—this includes submission of Bahamas Registered Stock applications and payments. As such, clients wishing to participate in the upcoming IPO must:

1. Complete an electronic application:
<https://www.centralbankbahamas.com/download/095928200.pdf>
2. Sign and submit the application to the domestic debt email address domesticdebt@centralbankbahamas.com with the subject "BRS Application" + "Client Name".
3. Make payments to Central Bank electronically. Depending on the facility of your commercial bank, payments can be made in one of three ways:
 - a. Online banking,
 - b. Mobile banking app, or
 - c. Going directly into the branch and requesting a wire transfer.

Settlement instructions for Central Bank are as follows:

Beneficiary Bank: Central Bank of The Bahamas
BIC: CBBHBSNS(XXX)
Account: CBOB General Account #1315010051
Branch Code: 10000 (if applicable)
Details: Applicant Name + NIB Number + "BRS Application"

Receipt of all applications and payments will be confirmed via email.

B. Requirements for client identification documents

- a. **Existing investors**, who already have investment accounts for BRS, can submit their applications by email and have their payments processed by wire transfers through their commercial banks.
- b. **New investors** can establish their BRS accounts by having their KYC due diligence submissions endorsed by their existing bank, and by submitting the application by email.

C. Suspension of physical certificate collection

Successful applicants will not need to visit the Bank for collection of their certificates. The Bank will print and maintain an inventory of BRS certificates for the duration of enhanced COVID-19 measures. Proof of ownership will be delivered to all successful applicants via email within 30 days of submission.



D. Suspension of requirements for delivery of physical certificates for BRS maturities

The Central Bank temporarily suspends the requirement for surrender of physical certificates to recover principal investments for maturing BRS securities. All maturing principals will be disbursed to BRS investors in accordance with preexisting instructions on the official register.

The Central Bank wishes to thank you for your cooperation and patience as we make changes to ensure the safety of both clients and staff. Should you have further queries or concerns, please feel free to contact us via email at domesticdebt@centralbankbahamas.com.

March 23, 2020