



## PROSPECTUS

THE GOVERNMENT OF THE COMMONWEALTH OF THE BAHAMAS  
BAHAMAS REGISTERED STOCK (No. 12) 2023, 2025, 2027, 2030, 2040 AND 2050 ISSUE OF B\$26,500,000  
ISSUED UNDER THE BAHAMAS REGISTERED STOCK ACT

Prospectus Date: November 4, 2020

<b>Issuer:</b>	Bahamas Government	<b>Open Date:</b>	November 11, 2020 (9:30 a.m.)
<b>Registrar:</b>	Central Bank of The Bahamas	<b>Close Date:</b>	November 13, 2020 (3:00 p.m.)
<b>Organizer:</b>	Central Bank of The Bahamas	<b>Settlement:</b>	November 17, 2020
		<b>First Int. Pmt:</b>	May 17, 2021
		<b>Calendar:</b>	Actual/365

Security ID	Issue Size (B\$)	Can Grow/Shrink?	Unit Share (B\$)	Tenor (Years)	Interest (Fixed)	Maturity	Interest Payment
BGR140023	2,000,000	Yes	100	3	3.45%	November 17, 2023	Semi-annual
BGR140025	1,000,000	Yes	100	5	3.95%	November 17, 2025	Semi-annual
BGR140027	1,000,000	Yes	100	7	4.60%	November 17, 2027	Semi-annual
BGR140030	1,500,000	Yes	100	10	5.35%	November 17, 2030	Semi-annual
BGR140040	8,000,000	Yes	100	20	5.90%	November 17, 2040	Semi-annual
BGR140050	13,000,000	Yes	100	30	6.35%	November 17, 2050	Semi-annual
	<b>26,500,000</b>						

Instructions for participation in this Initial Public Offering are outlined below.

**Application:** Complete an electronic application. Sign and submit the application to the domestic debt Email address [domesticofferings@centralbankbahamas.com](mailto:domesticofferings@centralbankbahamas.com) with the subject “BRS Application” + “Client Name” (e.g. BRS Application for John Doe). Applicants will receive an acknowledgement within four hours of submission, during normal business hours.

**Payment:** Subscription payments should be made electronically—in **\$100 increments**—along with your application, via your commercial bank. Settlement instructions are as follows:

<b>Beneficiary Bank:</b>	Central Bank of The Bahamas
<b>BIC:</b>	CBBHBSNS(XXX)
<b>Account:</b>	CBOB General Account 1315010051
<b>Branch Code:</b>	10000 (if applicable)
<b>Details:</b>	Applicant Name + NIB Number + BRS Application (e.g. John Doe NIB#12345 BRS Application)

**ID Requirement:**(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.

**Allocation:** Securities will be awarded in accordance with the Central Bank’s priority-based auction allocation method, with first priority given to individuals applying for \$250,000 or less. All other applicants—individuals greater than \$250,000 and institutions—will be classified as Priority Level 2. Allotments may be prorated, as needed, depending on the total value of subscriptions.

**Grow/Shrink:** Each security in this offering has the capacity to grow or shrink based on total subscriptions received for each tenor. The entire offer also has the capacity to grow or shrink, commensurate with overall demand. The issuer maintains the right to cap the offer, at its sole discretion.

**Refunds:** All refunds will be disbursed within three business days following the settlement date.

**Certificates:** Effective July 2020, the Central Bank discontinued the provision of physical bond certificates. Accordingly, successful applicants will receive an electronic copy of their allotments, via email, within three business days following settlement.



## COMPLETE INSTRUCTIONS REGARDING THE CENTRAL BANK'S AMENDED PROCEDURES ARE BELOW

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

The changes are further explained below:

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

In a move towards the integration of enhanced digital measures in the Central Bank's operations, clients wishing to participate in the upcoming IPO must:

1. Complete an electronic application.
2. Sign and submit the application to the domestic debt email address [domesticofferings@centralbankbahamas.com](mailto:domesticofferings@centralbankbahamas.com) with the subject "BRS Application" + "Client Name" (E.g. BRS Application for John Doe).
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. Contacting your bank and requesting a wire transfer.

Settlement instructions for Central Bank are as follows:

<b>Beneficiary Bank:</b>	Central Bank of The Bahamas
<b>BIC:</b>	CBBHBSNS(XXX)
<b>Account:</b>	CBOB General Account #1315010051
<b>Branch Code:</b>	10000 (if applicable)
<b>Details:</b>	Applicant Name + NIB Number + "BRS Application" (E.g. John Doe NIB#12345678 BRS Application)

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

#### B. Requirements for client identification documents

1. **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.
2. **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.

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](mailto:domesticdebt@centralbankbahamas.com).

November 4, 2020