



PROSPECTUS (Reopening)
THE GOVERNMENT OF THE COMMONWEALTH OF THE BAHAMAS
BAHAMAS REGISTERED STOCK 2028, 2030, 2033, 2034, 2044 AND 2054 ISSUE OF B\$36,565,500
ISSUED UNDER THE PUBLIC DEBT MANAGEMENT ACT, 2021
Prospectus Date: 6th June, 2025

Issuer:	Bahamas Government	Open Date:	10 th June, 2025 (9:30 a.m.)
Registrar:	Central Bank of The Bahamas	Close Date:	12 th June, 2025 (3:00 p.m.)
Organizer:	Central Bank of The Bahamas	Auction Date:	13 th June, 2025 (9:00 a.m.-3:00 p.m.)
Minimum:	\$100	Settlement:	16 th June, 2025
Increment:	\$100	Interest Paid:	Semi-Annually
		Calendar:	Actual/365

Security ID	Issue Amount	Can Grow?	Approx. Tenor (Years)	Fixed Coupon (%)	Last Yield (%)	Bidding Options	Maturity Date
BSBGR1640287	\$9,000,000	Yes	3	4.09	3.700	Competitive and non-competitive bids allowed	16 Oct 28
BSBGR1640303	\$6,000,000	Yes	5	4.75	4.160	Competitive and non-competitive bids allowed	16 Oct 30
BSBGR1600331	\$3,000,000	Yes	7	5.45	5.072	Competitive and non-competitive bids allowed	21 Apr 33
BSBGR1790348	\$6,000,000	Yes	10	5.57	5.324	Competitive and non-competitive bids allowed	22 Oct 34
BSBGR1740442	\$3,000,000	Yes	20	6.09	6.093	Competitive and non-competitive bids allowed	31 May 44
BSBGR1740541	\$9,565,500	Yes	30	6.59	6.600	Competitive and non-competitive bids allowed	31 May 54
	\$36,565,500						

Yield Considerations:

The Last Yield is derived from the Central Bank of The Bahamas’ most recent secondary market price estimates published at <https://www.centralbankbahamas.com/news/brs-secondary-market-prices/brs-secondary-market-prices-march-2025?N=N>, and may be used as guidance around the issuer expectations for market bids on the reopened securities.

Instructions for participation in this Reopening are outlined below.

Competitive Participation:

The minimum bid is \$500,100 with no upper limit for the competitive bidding option.

- a) BISX Registered Broker-Dealer Customers: Submit applications through your respective broker-dealer, following the instructions/guidelines.
- b) Central Bank Customers: Prospective investors wishing to bid competitively should contact the Bank via email to domesticdebt@centralbankbahamas.com or via telephone at (242) 302-2620.

Non-Competitive Participation:

The minimum bid is \$100 with an upper limit of B\$500,000 for the non-competitive bidding option

- a) BISX Registered Broker-Dealer Customers: Submit applications through your broker-dealer, following their instructions/guidelines.
- b) Central Bank Customers: Prospective investors, submit application via the Bahamas Securities Portal. **Please refer to the supplemental Central Bank Customer Information Sheet for additional pricing and payment instructions.**

Allocation: Offerings do not prioritize bids for “individual” investors. Instead, the bid allocation process considers (1) the bid size, (2) the total value of all valid bids, and (3) the total offering amount. The methodology will prorate allocations across all bidders (individuals and institutions). In some cases, when offers are oversubscribed, very low-value bids are less likely to receive allocations.

Grow/Shrink: Each security in this offering has the capacity to grow or shrink based on the 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.

New Institutional Investors:

New institutional investors may participate through a BISX registered broker-dealer, a list of which may be found at: <https://bisxbahamas.com/broker-dealers/>.