



## PROSPECTUS

**THE GOVERNMENT OF THE COMMONWEALTH OF THE BAHAMAS  
BAHAMAS REGISTERED STOCK (No.8) 2023, 2025, 2027, 2030, 2040 AND 2050 ISSUE OF B\$30,000,000  
ISSUED UNDER THE BAHAMAS REGISTERED STOCK ACT**

**Prospectus Date: August 31, 2020**

<b>Issuer:</b>	Bahamas Government	<b>Open Date:</b>	September 9, 2020 (9:30 a.m.)
<b>Registrar:</b>	Central Bank of The Bahamas	<b>Close Date:</b>	September 11, 2020 (3:00 p.m.)
<b>Organizer:</b>	Central Bank of The Bahamas	<b>Settlement:</b>	September 15, 2020
		<b>First Int. Pmt:</b>	March 15, 2021
		<b>Calendar:</b>	Actual/365

Security ID	Issue Size (B\$)	Can Grow/Shrink?	Unit Share (B\$)	Tenor (Years)	Interest (Fixed)	Maturity	Interest Payment
BGR139023	250,000	Yes	100	3	3.05%	September 15, 2023	Semi-annual
BGR139025	250,000	Yes	100	5	3.60%	September 15, 2025	Semi-annual
BGR139027	500,000	Yes	100	7	4.25%	September 15, 2027	Semi-annual
BGR139030	2,000,000	Yes	100	10	5.00%	September 15, 2030	Semi-annual
BGR139040	10,000,000	Yes	100	20	5.60%	September 15, 2040	Semi-annual
BGR139050	17,000,000	Yes	100	30	6.10%	September 15, 2050	Semi-annual
	<b>30,000,000</b>						

**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—**minimum of \$100.00**. 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:** Commencing July 2020, the Central Bank discontinued printing physical bond certificates. Within three business days following settlement, electronic transaction notices confirming allocations will be sent to each participating customer's email address of record.

**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 at the Central Bank. Securities with times to maturity greater than 20 years cannot be held by the Central Bank. As such, secondary market transactions for such securities must take place on an investor-to-investor basis.

**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 (Revised)

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 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.
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".
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**

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).

**August 31, 2020**