



SECONDARY MARKET TERM SHEET

**Bahamas Registered Stock
Secondary Market Offer
Release Date: 10th March, 2023**

Issuer: Bahamas Government **Open Date:** 15th March, 2023 (9:30 a.m.)
Registrar: Central Bank of The Bahamas **Close Date:** 17th March, 2023 (3:00 p.m.)
Organizer: Central Bank of The Bahamas **Settlement:** 22nd March, 2023
Minimum: \$100
Increment: \$100

Central Bank of The Bahamas must be in receipt of all applications and funds **before** 3 p.m. on 17th March, 2023.

Security ID	Volume Available	Unit Share	Price Per Unit	Accrued Interest Per Unit	Approx. Term to Maturity	Effective Rate (%)*	Yield (%)	Maturity Date
BGRS77026	3,000,000	\$100	\$100.23	\$1.725000	3	4.56250	4.55	4-May-26
BGRS88028	4,000,000	\$100	\$100.51	\$0.652967	5	4.33333	4.31	26-July-28
BGRS89030	1,000,000	\$100	\$100.14	\$1.859075	7	4.40625	4.40	19-Oct-30
BGRS84033	1,000,000	\$100	\$100.03	-	10	4.68750	4.69	22-Sept-33
BGRS88037	2,000,000	\$100	\$100.54	\$0.667094	14	4.42708	4.40	26-July-37
BGR131249	2,000,000	\$100	\$90.94	\$1.012602	26	5.60000	6.31	15-July-49
BGR132249	1,000,000	\$100	\$90.95	\$2.445753	26	5.65000	6.36	15-Oct-49
BGR142251	1,000,000	\$100	\$99.87	\$0.613698	28	6.40000	6.41	15-Feb-51
	15,000,000							

*Complete security details can be found in the addendum which is published online at:

<https://www.centralbankbahamas.com/viewPDF/documents/2023-03-09-17-52-39-BRS-Secondary-Market-Addendum---March-2023.pdf>

Instructions for participation in this Secondary Market Offering are outlined below for:
New and Existing Individual Investors
Existing Institutional Investors

Application:

- Submit application via the BRS Application Portal (enrolment required). New and existing individual investors may enrol and submit applications by visiting the following link: <https://www.centralbankbahamas.com/bahamas-registered-stock-portal>
- Complete the electronic application form. Sign and submit the application form to the Markets Unit's email address domesticofferings@centralbankbahamas.com with the subject "BRS Application" + "Client Name" (e.g. BRS Application for John Doe). Applicants will receive an acknowledgment within four hours of submission, during normal business hours.

KYC/ID:

- Bahamian E-Passport; or
- 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.

Payment:

Subscription payments may be made electronically via commercial bank or digitally via Sand Dollar in accordance with the user's wallet limit.

Settlement instructions are as follows:

i) Bank Wire Information:	
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 (e.g. John Doe NIB#12345 BRS Application)
ii) Central Bank Digital Currency Sand Dollar Information:	
Direct payments to Receiver's Custom Name (<i>alias</i>): CBOBanking@sanddollar.bs	

Allocation: As received (FIFO).



Cost Calculation:

(1) Calculations are generated automatically when submitting bids via the BRS Portal.
<https://www.centralbankbahamas.com/bahamas-registered-stock-portal>

(2) Use online calculator at

<https://www.centralbankbahamas.com/news/brs-secondary-market-prices/brs-secondary-market-cost-calculator-march-2023?N=N>

Or,

(3) Calculate manually as per below example:

Client wants to buy 100 bonds from security ID BGR132249
(Nominal value of purchase = $100 \times \$100 = \$10,000$)

Step 1: Calculate cost of principal ($100 \text{ bonds} \times \$90.94 = \$9,094.00$)

Step 2: Calculate cost of accrued interest ($100 \times \$1.012602 = \101.26)

Step 3: Calculate total cost ($\$9,094 + \$101.26 = \$9,195.26$)

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

Certificates: Successful applicants will receive an electronic copy of their allotments, via email, within three business days following settlement.

(The Central Bank discontinued the provision of physical bond certificates effective July 2020.)