



PROSPECTUS

(Revised 6th October 2023)

THE GOVERNMENT OF THE COMMONWEALTH OF THE BAHAMAS
BAHAMAS REGISTERED STOCK 2026, 2028, 2030, 2033, 2043, AND 2053 ISSUE OF B\$22,000,000 ISSUED
UNDER THE PUBLIC DEBT MANAGEMENT ACT, 2021
Prospectus Date: 6th October, 2023

| | | | |
|-------------------|-----------------------------|------------------------|--|
| Issuer: | Bahamas Government | Open Date: | 10 th October, 2023 (9:30 a.m.) |
| Registrar: | Central Bank of The Bahamas | Close Date: | 12 th October, 2023 (3:00 p.m.) |
| Organizer: | Central Bank of The Bahamas | Auction Date: | 13 th October, 2023 (9:00 a.m. - 3:00 p.m.) |
| Minimum: | \$100 | Settlement: | 16 th October, 2023 |
| Increment: | \$100 | First Int. Pmt: | 16 th April, 2024 |
| | | Calendar: | Actual/365 |

The Central Bank of The Bahamas must be in receipt of all public applications and funds **before** 3:00 p.m. on 12th October, 2023.

| Security ID | Issue Size | Can Grow/ Shrink? | Unit Share (B\$) | Tenor (Years) | Interest Fixed | Maturity | Interest Payment |
|--------------|-------------------|----------------------|---------------------|------------------|-------------------|-----------|---------------------|
| BSBGR1640261 | 7,000,000 | Yes | 100 | 3 | 3.63 | 16-Oct-26 | Semi-annual |
| BSBGR1640287 | 5,000,000 | Yes | 100 | 5 | 4.09 | 16-Oct-28 | Semi-annual |
| BSBGR1640303 | 1,000,000 | Yes | 100 | 7 | 4.75 | 16-Oct-30 | Semi-annual |
| BSBGR1640337 | 2,000,000 | Yes | 100 | 10 | 5.51 | 16-Oct-33 | Semi-annual |
| BSBGR1640436 | 1,000,000 | Yes | 100 | 20 | 6.09 | 16-Oct-43 | Semi-annual |
| BSBGR1640535 | 6,000,000 | Yes | 100 | 30 | 6.59 | 16-Oct-53 | Semi-annual |
| | 22,000,000 | Yes | | | | | |

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

Application:

- Submit application via the BRS Application Portal (enrolment required). New and existing individual investors may enrol and submit an application by visiting the following link: <https://submissions.centralbankbahamas.com/bgrsapplication/login>
- Complete the electronic application form. Sign and submit the application form to the Markets Unit IPO 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>): | |
| CBOBbanking@sanddollar.bs | |

Allocation:

Initial Public Offerings will no longer prioritize bids for "individual" investors who subscribe for up to \$250,000. Instead, the bid allocation process will consider (1) the bid value, (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 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: Successful applicants will receive an electronic copy of their allotments, via email, within three business days following settlement.

New Institutional Investors:

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