



BISX CEO Keith Davies

INTRODUCTION

Welcome to 2017 everyone!!! The new year is a time to embrace new habits and set positive new initiatives that will continue for the rest of the year. In that vein the BISX Staff and I are pleased to introduce the first issue of a newsletter that we intend will serve as a summary of events that take place on the Exchange on a quarterly basis.

CLOSURE DUE TO HURRICANE MATTHEW

Hurricane Matthew began to affect The Bahamas, on 4 October 2016 leading to BISX closing after trading on this day. The Exchange began preparations to re-open during the weekend of 8 October 2016 and trading resumed following the National Heroes Day public holiday.

For the week following the holiday, trading took place at the BISX Offices due to communications interruptions.

The Exchange is grateful to the BISX Staff for ensuring that there were no operational delays in the resumption of trading.

PURPOSE OF NEWSLETTER

This issue and all subsequent issues will capture all BISX events and notable events from our Listed Issuers from the previous 3 months. This newsletter will not take the place of the BISX Press Releases or the notices put out by our Issuers, rather it will serve as a summary that can direct you to those events.

Additionally in this section of the newsletter you will find thoughts and commentary on the events of the previous quarter by myself or a member of the BISX Staff. Our hope is that this section, gives our market another channel for communication between the Exchange and the market.

For those individuals that have followed the market for years, you would have seen our quarterly statistical report grow and evolve to include new charts and information as we have received feedback from readers. We anticipate that you will see the same with this newsletter as it will evolve based on reader feedback to include and possibly remove items.

NAME OF THE NEWSLETTER

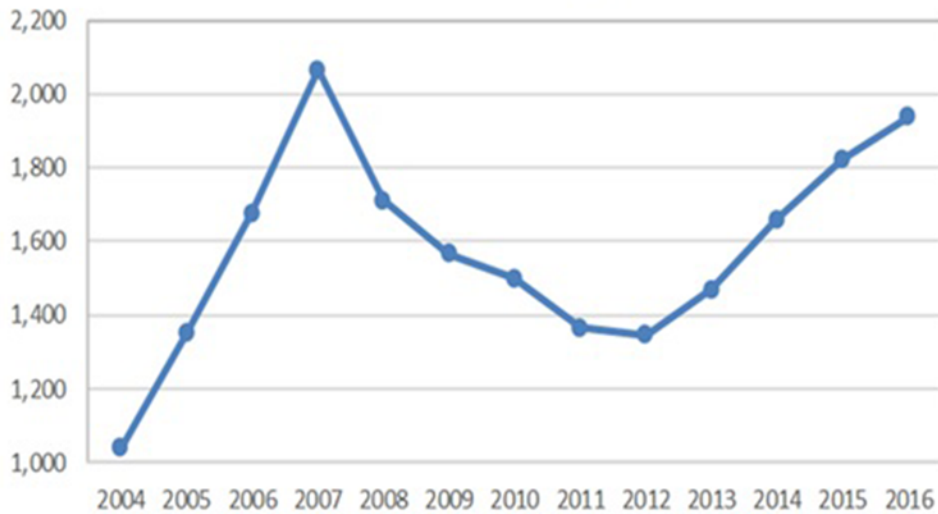
One of the first things that you will notice is that the newsletter currently has a generic name, one of the first things that we wish to do is create a permanent name for this feature. With that in mind we are inviting all high school students to suggest a name for the newsletter through our email address: info@bisxbahamas.com. The BISX Board will decide on the winning entry and the student who suggested this entry will receive a gift certificate to the Chapter One Bookstore.

All entries must include the student's name, the name of their school, the name of their guidance counsellor and their suggested name for the newsletter. All entries must be submitted by 20 February 2017.

2016 TRADING STATISTICS

Trading volume for the twelve month period January 1, 2016 to December 31, 2016 was 5,552,593 shares for a value of \$40,070,454.82, for the year 2016. This compares to the 10 year average volume of 4,827,615 for a value of \$32,057,809.85. Trading was led by Doctor's Hospital (1,658,963 shares) and Cable Bahamas (846,222 shares). The Q4, 2016 BISX Statistical Report can be viewed [here](#).

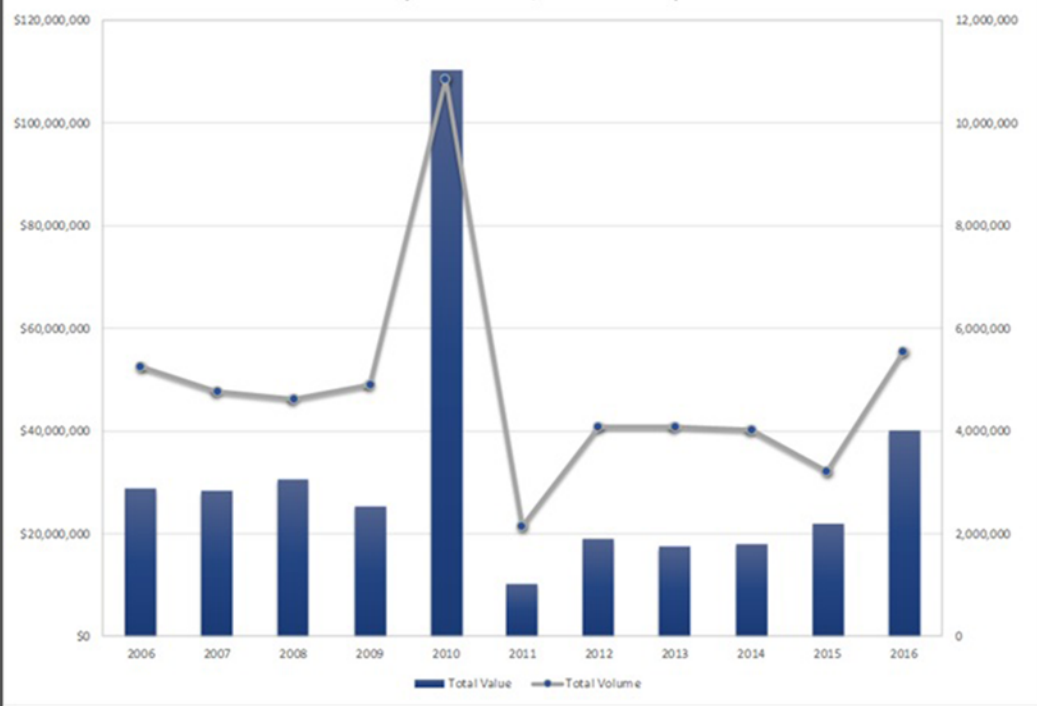
BISX All-Share Index Year End Comparison



BISX ALL-SHARE INDEX PERFORMANCE

The BISX All-Share Index closed 2016 at a value of 1,938.21. This represents a year to date increase of 114.26 or 6.26%, the highest end of year value since the end of year peak of 2,066.75 achieved 31 December 2006. The BISX All-Share Index is a market capitalization weighted index comprised of all primary market listings excluding debt securities.

BISX Yearly Total Value/Volume Comparison



We look forward to getting your review of this newsletter and suggesting ways that BISX can improve it.

Invest wisely!
Keith Davies

“An investment in knowledge pays the best interest”

- Benjamin Franklin

SUMMARY OF BISX NEWS (Q4, 2016)

Listed Issuer Conclave



Conclave Attendees

1 December 2016, BISX held a Listed Issuer Conclave where Directors, Senior Managers and Corporate Secretaries of Listed Companies were able to interact with each other and BISX'S Directors and Staff.



CEO and COO at Conclave

Website Release

21 November 2016 BISX launched a new user friendly and innovative website with the goal of making it easier for companies to publish necessary information and for investors to access more information.



New Website

Investor Education

26 October 2016 BISX spent time educating students from the then College of the Bahamas and now the University of the Bahamas about legal aspects of the Exchange and also answered students' questions.



BISX's CEO and COO with the group from the College of The Bahamas

Listing of Bahamas Government Stock (BGS)

On 3 October 2016 BISX Listed Tranche 4 of Bahamas Government Stock (BGS 4). This tranche included 3, 5 and 7 year bonds and added approximately \$80 Million to the value of bonds listed on BISX.



SUMMARY OF COMPANY NEWS (Q4, 2016)



Dividends

Colina Holdings Bahamas Limited (CHLA) (Class A Preference Shares) declared Q4, 2016 dividends of \$664,062.50.

FOCOL Holdings Limited (Class C) declared dividends of \$0.0325 per share.

FOCOL Holdings Limited (Class A) declared dividends of \$0.0325 per share.

Commonwealth Brewery Limited (CBB) declared dividends of \$0.13 per share.

Doctor's Hospital Health System (DHS) declared dividends of \$0.04 per share.

Cable Bahamas Limited declared dividends for their Series 8, 9, 10, 11, 12 and 13 preference shares at \$31.50, \$31.50, \$34.02, \$38.29, \$33.54, and \$27.05 respectively.

FamGuard Corporation Limited declared dividends \$0.06 per share.

FamGuard Corporation Limited (FAM) declared dividends \$0.05 per share.

APD Limited (APD) declared dividends of \$1.00 per share.

FOCOL Holdings Limited (FCL) declared dividends of \$0.09 per share.

Fidelity Bank Bahamas Limited (FBB) declared dividends of \$0.20 per share.

New Board Members

ICD Utilities Limited (ICD) has appointed a new Board of Directors at their Annual General Meeting.

ICD Utilities Limited (ICD) also appointed Mr. Archie Collins as the new Chief Executive Officer and Mr. David E. Schwartz as Corporate Secretary.

Sir William Allen retired as a Director of Fidelity Bank Bahamas (FBB).

Annual Reports

APD Limited published their Annual Financials on 27 October 2016

FOCOL Holdings Limited published their Annual Financials on 30 November 2016

Bank of The Bahamas Limited published their Annual Financials on 13 December 2016

Annual General Meetings

APD Limited – 17 November 2016

ICD Utilities – 30 November 2016

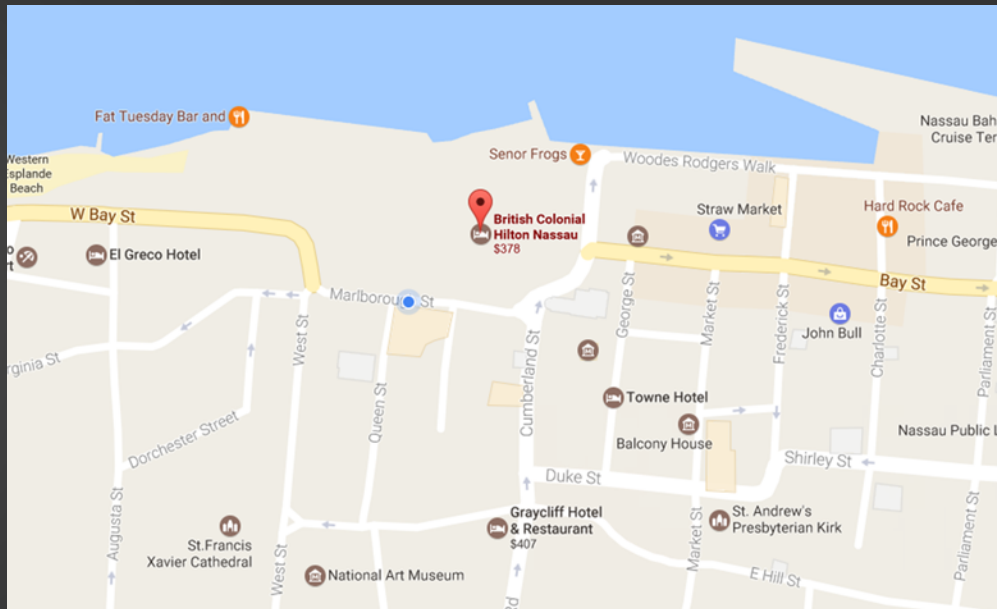
Corporate Fundraisings

Bank of the Bahamas Limited raised \$40M through a Rights Offering

Bank of The Bahamas Limited completed the first tranche of a \$30M Bond Offering

About Us

The Bahamas International Securities Exchange Limited (BISX) is the National Stock Exchange of The Bahamas and was incorporated in September 1999. BISX operates to ensure fairness and transparency as it relates to the enforcement of regulatory responsibilities



📍 Suite 201 Fort Nassau Centre
British Colonial Hilton, Bay Street
P. O. Box EE-15672
Nassau, Bahamas

🌐 www.bisxbahamas.com
✉ info@bisxbahamas.com
☎ +1 (242) 323-2330
📠 +1 (242) 323-2320

