

INTRODUCTION

We are pleased to produce our latest quarterly newsletter. The holiday period in The Bahamas featured several companies holding annual general meetings, and some companies completing annual reports. Additionally one company, ICD Utilities completed a proposed Share Purchase offer with its shareholders. Investors also received dividend payments and companies made changes to their boards.

BISX carried out several educational initiatives with schools and other groups. Additionally we were pleased to add new content to the "BISX Channel", the section of our website that features short videos about the Exchange and investing. We encourage you to visit this part of the website and to advise us of those topics that you would like us to focus on in the future.

We hope you enjoy this issue and as always, we appreciate all questions, comments and feedback.

Happy Reading!

BISX NEWS

BISX SPEAKS TO BAHAMAS BAPTIST COMMUNITY COLLEGE CLASS



Mr. Holland Grant, the Chief Operating Officer (COO) of BISX, was invited to speak to students of a Business Math Class at the Bahamas Baptist Community College (BBCC) on Monday 6 November 2017. Commenting on the opportunity, Mr. Grant noted, "It is always a pleasure to share knowledge to the future generations on investing and how the stock market works. In fact, it is important that we teach young people about investments so that they can be more motivated to invest. The information that I shared is intended to be foundational and to form a basis for the students to build upon. I hope that discussions such as these help the country to transform into an investing society."

BISX SPEAKS TO RETIRING DEFENSE FORCE OFFICERS



BISX was pleased to take part in the first Transitional Entrepreneurial Training Seminar, hosted by The Bahamas Agricultural & Industrial Corporation (BAIC) in conjunction with the Royal Bahamas Defence Force (RBDF). On the first day of the seminar BISX executives had the opportunity to speak to long-serving Marines who are approaching retirement. The event began on Monday, 16 October 2017, where BISX's Chief Executive Officer, Mr. Keith Davies and Chief Operations Officer, Mr. Holland Grant spoke to the marines about the "Local Stock Market and Investment".

BISX LISTS THE ARTISANS OF VALUE LTD. (SAC) BRICK1 CELL DUBAI

The Bahamas International Securities Exchange (BISX) is pleased to announce that the Artisans of Value Ltd. (SAC) Brick1 Cell Dubai (the "Fund") has successfully completed the BISX Mutual Fund Listing Process. As a result, the Fund's shares have now been added to the roster of funds listed on the Exchange. Artisans of Value Ltd. (SAC) Brick1 Cell Dubai (the "Fund") is an open-ended mutual fund.

BISX HOSTS UNIVERSITY OF THE BAHAMAS LL.B STUDENTS



The Bahamas International Securities Exchange (BISX) spent Wednesday morning, the 18th October 2017 with students from the Corporate Governance class of The University of The Bahamas's (COB) LL.B. Programme. This is the second time BISX's Executives were given the opportunity to speak to a Corporate Governance class. Speaking to the students was BISX Chief Executive Officer, Keith Davies and Chief Operating Officer, Holland Grant. The students in this session were able to ask questions directly to the senior Exchange Officials.

THE WINTERBOTHAM TRUST COMPANY ACHIEVES ANOTHER CERTIFICATION

Please be advised that Shiffel Corp. S.A., a subsidiary of The Winterbotham Trust Company Limited, has been awarded the official ISO 27001:2013 certification in respect of the Information Security Management of "System/Hosting Services provided by Shiffel Corp. S.A. to The Winterbotham Trust Company Limited.

COMPANY NEWS

DIRECTOR CHANGES

During Q4, 2017 the following Director changes took place:

- ✓ Please be advised that Elma Campbell and Rev. Dr. Ranford Patterson have been appointed as a director on the board of Cable Bahamas Limited.
- ✓ Please be advised that Fanchon Braynen has resigned from the board of directors of the Finance Corporation of The Bahamas and Lasonya Missick has been appointed to the Board of Directors.
- ✓ Please be advised that Harvey Tynes was appointed as a Director for APD Limited's Board of Directors.

ANNUAL REPORTS

- ✓ Cable Bahamas Limited has released their Annual Report for 2017 – October 31, 2017
- ✓ FOCOL Holdings Limited has released their Annual Financial Statements and Chairman's Report for 2017 – December 1, 2017

\$ DIVIDENDS

During Q4, 2017 the following company's declared dividends:

- ✓ Cable Bahamas Limited has declared dividends of \$39.07 per Series 12 Preference Share.
- ✓ Cable Bahamas Limited has declared dividends of \$31.51 per Series 13 Preference Share.
- ✓ Cable Bahamas Limited has declared dividends of \$31.51 per Series 9 Preference Share.
- ✓ Cable Bahamas Limited has declared dividends of \$31.51 per Series 8 Preference Share.
- ✓ Commonwealth Bank Limited declared dividends of \$0.02 per share.
- ✓ Commonwealth Brewery Limited declared dividends of \$0.25 per share
- ✓ FOCOL Holdings Limited has declared dividends of \$0.03 per Class C Preference Share
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- ✓ Fidelity Bank (Bahamas) Limited has declared dividends of \$0.25 per share
- ✓ Bahamas Waste Limited has declared dividends of \$0.14 per share
- ✓ Cable Bahamas Limited has declared dividends of \$28.99 per Series 6 preference share
- ✓ Cable Bahamas Limited Ordinary shares has announced that they have suspended their dividend for the 2017/2018 year.
- ✓ FOCOL Holdings Limited has declared dividends of \$0.03 per Class B Preference Share.
- ✓ FOCOL Holdings Limited has declared dividends of \$0.03 per share
- ✓ JS Johnson and Company Limited has declared dividends of \$0.14 per share
- ✓ Colina Holdings Bahamas Limited has declared total dividends of \$610,937.50 to shareholders of their Class A preference shares

AGM

- ✓ AML Foods Limited AGM – October 19, 2017
- ✓ ICD Utilities Limited Shareholder Forum – October 24, 2017
- ✓ ICD Utilities Limited AGM – November 8, 2017
- ✓ Cable Bahamas Limited AGM – November 16, 2017
- ✓ APD Limited AGM – November 30, 2017
- ✓ Bank of The Bahamas AGM – December 29, 2017

OTHER NEWS

- ✓ ICD Utilities Limited's shareholders approved a share purchase offer from Emera Incorporated on November 8, 2017
- ✓ Please be advised that the Exuma Branch of the Bank of The Bahamas Limited will close

INVESTING TERM

Annual Rate of Return - The annual rate of gain or loss on an investment expressed as a percentage.

*"In investing, what is comfortable
is rarely profitable"*

Robert Arnott

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



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