



Bahamas International Securities Exchange

BISX PRESS RELEASE

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BAHAMAS GOVERNMENT REGISTERED STOCK APPROVED FOR LISTING ON BISX

The Bahamas International Securities Exchange (“BISX” or “the Exchange”) is pleased to announce that the Government of the Commonwealth of The Bahamas (“the Government of The Bahamas”) has successfully completed the listing process for all Bahamas Government Registered Stocks (BGRS).

BGRS represent the medium and long term debt issued by the Government of The Bahamas. As a result of this listing exercise, the Government of The Bahamas will list over 200 tranches of BGRS valued at over B\$3 billion on the Exchange.

“The Bahamas is one step closer to centralized market trading of Government Bonds, which was envisaged as a critical component of available offerings since the launch of BISX in 1999. We are happy to announce that this long overdue modernization initiative is finally coming to fruition thanks to the work of our partners at the Central Bank and BISX and the Minnis-led Government’s commitment to digitization and modernization,” said K. Peter Turnquest, Deputy Prime Minister and Minister of Finance.

Andrew Strachan, BISX’s Chairman commented on the listing of these BGRS securities stating; “This is a very positive move on the part of the Government of The Bahamas and we are grateful for their support of BISX. The listing of Government securities was always a goal of the Exchange and represents a momentous moment not just for the Exchange but for the entire Bahamian capital markets.”

Following up on the Chairman’s comments, Keith Davies, the BISX Chief Executive noted: “Since its inception in 1999, the listing and trading of Government securities has been a goal of the Exchange. I’ve worked closely with Government and other market participants on this issue for quite a while, and this represents the culmination of 20 years of work by the Exchange. This is a significant step in the development of our capital markets, as the listing and trading of fixed and floating rate Government securities within our formalized electronic market environment allows for the establishment of a Bahamian Yield Curve. This will allow, over time, for the further



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expansion and development of the corporate and institutional debt markets in The Bahamas. The secondary trading of these instruments will also provide investors with valuable real time information regarding the risk appetite of the Bahamian capital markets that will assist investors when pricing and factoring risk for other issues.”

The Exchange also indicated that it will initially only list Government securities and display information about the securities on its website as provided by the Central Bank of The Bahamas. Thereafter, trading of Government securities directly on the Exchange will commence on a date and time determined and published by the Exchange in consultation with the Ministry of Finance and the Central Bank. The Exchange anticipates that trading should commence during the month of November 2019.

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