

BISX PRESS RELEASE

BISX MARKS ITS 20 YEAR ANNIVERSARY



Preparing for the first day of electronic trading – May 2000

The Bahamas International Securities Exchange (BISX) celebrated the 20th anniversary of it beginning trading on 12 May 2020. BISX was incorporated on September 23rd, 1999 with the aim of bringing a regulated and internationally recognized Securities Exchange to The Bahamas. Within a year after its incorporation BISX realized this goal and began its first day of trading on 12 May 2000. Beginning trading on this day also led to BISX adopting the title “the First Stock Exchange of the 21st Century”.

The origins of BISX, began with the initiative of the former Minister of Finance, Sir William Allen and his fervent desire to develop the Bahamian capital markets. Through his efforts and his ability to enlist the support of the private sector through the Bahamas Financial Services Board (BFSB), BISX was born and began with the idea of bringing better regulation to a then fledgling Bahamian capital market where securities were traded over the counter. This Government and Private sector group believed that a Securities Exchange in The Bahamas would serve the dual purposes of improving regulation and execution in the listing and trading of domestic securities while at the same time serving as a value-added component to the offshore financial sector.

BISX Chairman Andrew Strachan spoke on the milestone noting: “Building an Exchange isn’t done in a day, rather it’s a generational project that involves education of all stakeholders from regulators to issuers to brokers and most importantly to investors. I am proud of the first 20 years of BISX as a part of the capital markets infrastructure of The Bahamas. I am even more so excited when I think of the potential avenues of growth for both the Bahamian capital markets and BISX in the next 20 years.”



(Pictured from Left to Right – Keith Davies, Chief Legal & Compliance Officer; Ian Fair, BISX Founding Chairman; Gerry Ritchie, BISX CEO – May 2001)

Founding Chairman and still a Director of BISX, Ian Fair reflected on the past 20 years “I am truly proud of what has been accomplished by the stakeholders and staff of BISX over the past 20 years. While the path has not always been plain sailing and has had its challenges, we have endured and our growth has resulted in an organization that is now a national institution that is a key part of our financial landscape. I’m pleased to observe this historic moment and am grateful to all of the persons that have contributed to the Exchange reaching this point.”



Keith Davies being thanked by a CV Bethell High School student after having spoken to the 12 Grade Economics Class

Speaking of this momentous occasion, BISX Chief Executive Officer Mr. Keith Davies noted: "This is a proud day for BISX to reach this milestone. However, given the Covid-19 pandemic and the economic pain that this has caused around The Bahamas, we will observe this milestone through charitable giving to our community. At this time in our nation's life helping our fellow Bahamians is more important than any form of celebration. Nevertheless, on behalf of the BISX Board, myself and the BISX staff, I wish to thank all stakeholders especially the Bahamian investing public for their faith over the first 20 years. I look forward to BISX continuing to provide financial market innovation, regulation and price discovery going forward."

BISX has switched to a 20 Year Anniversary Logo for the year 2020 to commemorate this milestone.

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