



PROSPECTUS

**THE GOVERNMENT OF THE COMMONWEALTH OF THE BAHAMAS
BAHAMAS REGISTERED STOCK 2023, 2025, 2027, 2030, 2040 AND 2050 ISSUE OF B\$30,000,000 ISSUED
UNDER THE BAHAMAS REGISTERED STOCK ACT**

Prospectus Date: April 6, 2020

Issuer:	Bahamas Government	Open Date:	April 8, 2020 (9:30 a.m.)
Registrar:	Central Bank of The Bahamas	Close Date:	April 17, 2020 (3:00 p.m.)
Organizer:	Central Bank of The Bahamas	Settlement:	April 21, 2020
		First Int Pmt:	October 21, 2020
		Calendar:	Actual/365

The Central Bank of The Bahamas will not accept applications after 3:00 p.m. each day.

Security ID	Issue Size (B\$)	Unit Share (B\$)	Tenor (Years)	Interest (Fixed)	Maturity	Interest Payment
BGR135023	500,000.00	100	3	2.94%	April 21, 2023	Semi-annual
BGR135025	250,000.00	100	5	3.45%	April 21, 2025	Semi-annual
BGR135027	250,000.00	100	7	4.05%	April 21, 2027	Semi-annual
BGR135030	2,000,000.00	100	10	4.76%	April 21, 2030	Semi-annual
BGR135040	12,000,000.00	100	20	5.30%	April 21, 2040	Semi-annual
BGR135050	15,000,000.00	100	30	5.69%	April 21, 2050	Semi-annual
	30,000,000.00					

Amid the COVID-19 Pandemic the Central Bank will observe the below changes to the procedures for Bahamas Registered Stock Initial Public Offerings

Payments: Subscription amounts should be made electronically. Settlement instructions for Central Bank as follows:

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

Requirements: (1) Bahamian E-Passport; or (2) 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. New Business customers must present a list of its authorized signatories along with Memorandum/Articles of Association.

Refunds: Refunds will be made within three business days following the settlement date. No interest will be paid on amounts refunded.

Certificates: Results will be made available on the Central Bank's website, and successful applicants will be notified via email when certificates are available for collection. Amid the COVID-19 Pandemic, the Central Bank has suspended the printing and collection of physical certificates until further notice.

Allocation: Securities will be awarded in accordance with the Central Bank's priority level allocation process, with priority given to individual applications in amounts up to \$250,000. All other applications—individuals greater than \$250,000 and institutions—will be classified as Priority Level 2 and may result in a proration in the event of an oversubscription.

ADDITIONAL INSTRUCTIONS REGARDING THE CENTRAL BANK'S AMENDED PROCEDURES TO ACCOMMODATE THE COVID-19 PANDEMIC ARE ATTACHED



Notice on Changes to Public Debt Market Operations Amid COVID-19 Pandemic

The public is advised of the following changes to the Central Bank's domestic market operations:

- A. Discontinuance of acceptance of physical BRS applications and bank drafts**
- B. Requirements for independent certification of new client identification**
- C. Suspension of physical certificate collection**
- D. Suspension of requirements for delivery of physical certificates for BRS maturities**

The changes are further explained below:

A. Discontinuance of acceptance of physical BRS applications and bank drafts

In keeping with the Bank's COVID-19 pandemic response, please note that until further notice clients would not be permitted to enter the Bank, for any reason—this includes submission of Bahamas Registered Stock applications and payments. As such, clients wishing to participate in the upcoming IPO must:

1. Complete an electronic application:
<https://www.centralbankbahamas.com/download/095928200.pdf>
2. Sign and submit the application to the domestic debt email address domesticdebt@centralbankbahamas.com with the subject "BRS Application" + "Client Name".
3. Make payments to Central Bank electronically. Depending on the facility of your commercial bank, payments can be made in one of three ways:
 - a. Online banking,
 - b. Mobile banking app, or
 - c. Going directly into the branch and requesting a wire transfer.

Settlement instructions for Central Bank are as follows:

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"

Receipt of all applications and payments will be confirmed via email.

B. Requirements for client identification documents

- a. **Existing investors**, who already have investment accounts for BRS, can submit their applications by email and have their payments processed by wire transfers through their commercial banks.
- b. **New investors** can establish their BRS accounts by having their KYC due diligence submissions endorsed by their existing bank, and by submitting the application by email.

C. Suspension of physical certificate collection

Successful applicants will not need to visit the Bank for collection of their certificates. The Bank will print and maintain an inventory of BRS certificates for the duration of enhanced COVID-19 measures. Proof of ownership will be delivered to all successful applicants via email within 30 days of submission.



D. Suspension of requirements for delivery of physical certificates for BRS maturities

The Central Bank temporarily suspends the requirement for surrender of physical certificates to recover principal investments for maturing BRS securities. All maturing principals will be disbursed to BRS investors in accordance with preexisting instructions on the official register.

The Central Bank wishes to thank you for your cooperation and patience as we make changes to ensure the safety of both clients and staff. Should you have further queries or concerns, please feel free to contact us via email at domesticdebt@centralbankbahamas.com.

March 23, 2020

Application to Purchase The Government of The Commonwealth of The Bahamas Registered Stock

BRS Issue Numbers:		Offering	Application Date (DD-MM-YYYY)									
Primary Option	Secondary Option	<input type="checkbox"/> PRIMARY (IPO) <input type="checkbox"/> SECONDARY	D	D	—	M	M	—	Y	Y	Y	Y

[SECTION-1] To be completed by Primary Security Holder (Sole Name To be Represented on Certificate)

Existing Holder of BRS?	PRIMARY APPLICANT: First Name	Middle Name	Last Name
Yes <input type="checkbox"/> No <input type="checkbox"/>			
ADDRESS INFORMATION			
Street (#...Name)		Location/Island/Country	
Telephone [Home]	Telephone [Mobile]	Telephone [Work]	P. O. Box
Email			NIB#
SIGNATURE			Date (DD-MM-YYYY)

[SECTION-2] To be completed if BRS is to be jointly held (more than one holder)

REGISTRATION TYPE				
Choose one only				
<input type="checkbox"/> AND	<input type="checkbox"/> OR	<input type="checkbox"/> AND/OR		
all parties required for completing transactions		either party may complete transactions individually parties together OR any one individually		
Existing BRS Holder?	SECONDARY APPLICANT: First Name	Middle Int.	Last Name	NIB#
[1] Yes <input type="checkbox"/> No <input type="checkbox"/>				
[2] Yes <input type="checkbox"/> No <input type="checkbox"/>				
In Trust For (if Applicable):				

ADDRESS, IF DIFFERENT FROM PRIMARY

Street (#...Name)		Location/Island/Country	
Telephone [Home]	Telephone [Mobile]	Telephone [Work]	P. O. Box
Email			NIB#
SIGNATURE(S)			Date (DD-MM-YYYY)

[SECTION-3] Primary Applicant's Bank Information

Bank Name	Branch Name	Account Number

[SECTION-4] Payment Information

Payment Type	Cheque Drawn on				Cheque Number
<input type="checkbox"/> Cash <input type="checkbox"/> Cheque <input type="checkbox"/> Electronic	<input type="checkbox"/> BOB <input type="checkbox"/> CIT <input type="checkbox"/> CWB <input type="checkbox"/> FCI <input type="checkbox"/> FBL <input type="checkbox"/> RBC <input type="checkbox"/> SBL <input type="checkbox"/> _____				
CASH AMOUNT	CHEQUE AMOUNT	ELECTRONIC AMOUNT	TOTAL AMOUNT PAID		
\$	\$	\$	\$		
CBOB Officer [1] Signature	Initials [1]	Date (DD-MM-YYYY)	CBOB Officer [2] Signature	Initials [2]	Date (DD-MM-YYYY)
SUBSCRIPTION AMOUNT	CERTIFICATE NUMBER(S)				
\$					
CERTIFICATE(S) RECEIVED BY (Print Name)			Receiver's Signature	Date (DD-MM-YYYY)	
I have read, understood, and accepted the information on the REVERSE OF THIS FORM					Initial Here: _____



Pursuant to section 29 of the Central Bank Act, 2000, The Central Bank of the Bahamas serves as the Registrar to the Bahamian Government and issues Bahamas Registered Stocks (BRS) on its behalf.

This Bahamas Registered Stock Purchase Application serves as a Purchase Agreement between the Central Bank of The Bahamas, on behalf of the Bahamian Government, and the purchaser(s).

All securities, including BRS, carry risk and all investment decisions of an individual are the responsibility of that investor. Although guaranteed by the Government of The Bahamas, Bahamas Registered Stocks are not devoid of market risk. Therefore, the value of the Government-issued bonds may fluctuate due to general market conditions or other factors.

Investors who might have uncertainty as to the merits of an investment should seek advice from an independent financial advisor prior to participation.