

INTRODUCTION

We are pleased to produce our latest quarterly newsletter. During Q2, 2017 The Bahamas experienced General Elections that resulted in a change of Government. The Bahamas has had an elected parliamentary government going back to 1729 and Bahamians once again voted freely in open and fair elections. Investors in addition to the change in Government also saw the first fiscal budget of the new Government in Q2, 2017.

The 2017 General Elections were not the only events of importance to happen in the Bahamian capital markets during Q2, 2017. On an individual company level, many companies published their audited annual financials, and those companies began to hold Annual General Meetings (AGM) during this period. BISX encourages investors to attend AGMs for companies that they own, its one of the best ways to dialogue with the company's management and learn more about your investment.

As always, we welcome feedback and suggestions on how to improve this newsletter
Happy Reading!

LENO CORPORATE SERVICES BECOMES BISX SPONSOR MEMBER



From left to right: Leno Corporate Services President Sean Longley, BISX Chief Executive Officer Keith Davies

The Bahamas International Securities Exchange (BISX) is pleased to announce that Leno Corporate Services Limited (LENO) has become a BISX Sponsor Member. Leno Corporate Services Limited becomes the sixth BISX Sponsor Member. BISX Sponsor Members are listing agents that bring mutual funds to the Exchange, they serve the valuable function of carrying out a primary review of mutual funds seeking a listing on the Exchange.

BISX NEWS

BISX ATTENDS IOSCO 2017 ANNUAL CONFERENCE



From L to R: BISX CEO Keith Davies with Ramón López Galindo, CEO Institut Nacional Andorrà de Finances

BISX Chief Executive Officer Mr. Keith Davies took part in the International Organization of Securities Commissions (IOSCO) conference held 15 – 18 May 2017. IOSCO is the leading international policy forum for securities regulators and is recognized as the global standard setter for securities regulation. It is made up of over 100 security regulators and self-regulating organizations (SROs). The theme for IOSCO's 2017 Annual Conference was "Building Securities Market Resilience in the Post-Crisis World" and it was held in Montego Bay, Jamaica. This year's conference brought together more than 400 securities regulators, industry representatives and other financial market participants from around the world.

Colina Holdings Bahamas Limited (CHBL) held its Annual General Meeting of Shareholders on Tuesday 30 May 2017

"Our successes are firmly tied to the solid foundation we have at CHBL. We have a strong and unblemished commitment to our stakeholders driven by sound financial investments. As we look to the future in a very dynamic macroeconomic environment, we look forward to CHBL's continued growth thanks to the stellar team of employees and salespersons who are dedicated to providing exceptional service to our clients year after year," CHBL's Chairman, Terry Hilts stated.



Colina Holdings Bahamas Limited Chairman Terrence Hilts

Commonwealth Brewery Limited held its Annual General Meeting of Shareholders on Tuesday 20 June 2017



Speaking of the Company's performance year to date, Commonwealth Brewery Managing Director Hans Neven noted: So far to May 2017 has seen an impressive start with both Retail and Trade benefiting from significant growth. Kalik brands and Heineken have outperformed last year as well. CBL has also become the official distributor of British American Tobacco (BAT) in the Bahamas. "While 2016 had its share of challenges, we remain confident that CBL is positioned on the right track for sustainable gains in revenue and profits in 2017 and the coming years," said Neven.

From L to R Eugene Ubalijoro, Guido de Boer, Julian W. Francis, Hans Neven, Patricia Hermanns, Edward A. Fields, Dennis Hanna

COMPANY NEWS

\$ DIVIDENDS

During Q2, 2017 the following company's declared dividends:

- ✓ Bahamas Waste Limited declared dividends of \$0.09 per share
- ✓ FOCOL Holdings Ltd. declared dividends of \$0.06 per share
- ✓ FamGuard Corporation Limited declared dividends of \$0.06 per share
- ✓ AML Foods Limited declared dividends of \$0.02 per share
- ✓ FOCOL Holdings Limited declared dividends of \$0.03 per Class C preference share
- ✓ FOCOL Holdings Limited declared dividends of \$0.03 per Class A preference shares
- ✓ Commonwealth Brewery Limited declared dividends of \$0.44 per share
- ✓ Cable Bahamas Limited declared dividends to shareholders of preference shares
- ✓ APD Limited declared dividends of \$14 to shareholders of their Series A preference shares

ANNUAL GENERAL MEETINGS

- ✓ Bahamas Waste Limited – May 25, 2017
- ✓ Commonwealth Bank Limited – May 31, 2017
- ✓ Colina Holdings Bahamas Limited – May 30, 2017
- ✓ J.S Johnson and Company Limited – June 12, 2017
- ✓ Commonwealth Brewery Limited – June 20, 2017
- ✓ Doctors Hospital Health System Limited – June 27, 2017

ANNUAL REPORTS

- ✓ Premier Commercial Real Estate Investment Corporation Limited has released their Annual Financials for 2016 – May 10, 2017
- ✓ Fidelity Bank Bahamas Limited has released their Annual Financials for 2016 – May 2, 2017
- ✓ Bahamas Property Fund Limited has released their Annual Financials for 2016 – May 2, 2017
- ✓ Colina Holdings Bahamas Limited has released their Annual Report for 2016 – May 1, 2017
- ✓ ICD Utilities Limited has released their Annual Report for 2016 – April 28, 2017
- ✓ JS Johnson and Company Limited has released their Annual Financials for 2016 – April 28, 2017
- ✓ Benchmark Bahamas Limited has released their Annual Financials for 2016 – April 28, 2017
- ✓ FamGuard Corporation Limited has released their Annual Financials for 2016 – April 28, 2017
- ✓ Commonwealth Brewery Limited has released their Annual Report for 2016 – April 27, 2017
- ✓ Bahamas Waste Limited has released their Annual Report for 2016 – April 20, 2017
- ✓ Commonwealth Bank Limited has released their Annual Report for 2016 – 6 March 2017

DIRECTOR CHANGES

During Q2, 2017 the following Director changes took place:

- ✓ Commonwealth Brewery Limited announced that the following directors resigned; Cecile Bethel – Williams, Radovan Sirosky and Mustapha Gammar.
- ✓ Commonwealth Brewery Limited announced that Guido de Boer and Patricia Hermanns were appointed as directors and Dennis Hanna as the Corporate Secretary of the company.
- ✓ AML Foods Limited announced the resignation of Dionisio J. D'Aguilar as a Director of the company.
- ✓ Bank of The Bahamas Limited announced the resignation of Richard Clifford Demeritte as Director and Chairman of The Board.
- ✓ Bank of the Bahamas Limited appointed Wayne Jaxville Aranha as Director and Chairman of the Board.

- ✓ Please be advised that Lyrone Corey Burrows has resigned from FamGuard Corporation Limited as a Director.
- ✓ Bank of The Bahamas Limited announced the resignation of Don Davis Alexander Reckley, Bishop Roston Davis, Donna Harding-Lee, Errol McKinney, and Eric Gibson Jr as Directors.
- ✓ Bank of The Bahamas Limited announced the appointment of Kirk Antoni, Anthony Clifford Allen and Ruth Bowe-Darville as Directors.
- ✓ Mr. Jeffrey Robertson and Dr. K. Larry Carrol have resigned as directors from the Board of Doctors Hospital Health System Limited.
- ✓ Dr. Barrett McCartney and Mr. Wayne Christie were appointed as Directors of Doctors Hospital Health System Limited.
- ✓ J. S. Johnson announced the resignation of Dionisio J. D'Aguilar and Barrett McDonald as Directors of the company.

INVESTMENT TERM

Asset class - Different categories of investments are described as asset classes. Stock, bonds, and cash -- including cash equivalents -- are major asset classes. So are real estate, derivative investments, such as options and futures contracts, and precious metals.

"It's not how much money you make, but how much money you keep, how hard it works for you, and how many generations you keep it for."

Robert Kiyosaki

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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