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Fidelity Bank & Trust International Limited Announces New Chairman

Anwer J. Sunderji, Chairman of Fidelity Bank & Trust International Limited, announced today the appointment of Scott F. Elphinstone as Chairman of the Board of Directors of its banking subsidiary, Fidelity Bank (Bahamas) Limited as of August 22, 2018. He replaces D. Anthony Jones who recently retired from the Board.

Mr. Elphinstone is a founding partner of Five Continents Financial Limited, a Cayman Islands based asset management firm and for the past 20 years has acted as an independent director in the financial industry. He has been a Director of Fidelity Bank (Bahamas) Limited since 2009 and also serves as a Director of Fidelity Bank & Trust and its banking subsidiary in Cayman. Mr. Elphinstone's extensive experience in the financial industry coupled with his long association with the Fidelity Group of Companies makes him an ideal person for this role.

"We would like to thank Mr. Jones for his contributions as chairman over the years", says Mr. Sunderji. "His extensive expertise and greatly admired style of leadership have attributed to the constant growth and, in turn, the success of the company. At the same time, we are very pleased to have found such an outstanding successor to Mr. Jones in Scott F. Elphinstone – a man with both solid professional qualifications and substantial experience in the financial field".

The Board of Directors wishes Mr. Elphinstone the best in his new role.

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About Fidelity Bank & Trust International Limited

Fidelity Bank & Trust International Limited is a bank holding company incorporated in The Bahamas and the majority shareholder of Fidelity Bank (Bahamas) Limited. It has licensed retail banking subsidiaries in The Bahamas and Cayman Islands where it operates primarily in the personal banking segment. The bank has total assets of over \$500 million. The bank also has a joint venture, with Royal Bank of Canada, which provides investment banking, corporate finance, and wealth management services through a 50/50 ownership of Royal Fidelity Merchant Bank & Trust Limited with operations in The Bahamas and Barbados.

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