

INTRODUCTION

Welcome to the first quarter of 2020. We are pleased to present the latest quarterly newsletter. This edition covers news from BISX and our listed companies and Members that occurred over the first quarter of 2020.

In the first quarter of this year the COVID-19, also known as the Corona virus, was declared a pandemic by the World Health Organization in early March. Following the declaration of the pandemic, The Bahamas recorded its first case. Businesses that the government deemed non-essential closed and the government had encouraged citizens to practice social distancing and only come out to the public if absolutely necessary.

BISX understands the challenges facing our nation and the world. The Exchange and its employees are actively giving to those affected by the COVID pandemic. We also applaud the efforts of our listed companies and Members to help those impacted during this time.

We welcome readers to visit our website and to advise us on topics you would like BISX to publish more information on. We hope that you enjoy this edition of the newsletter and as always, we appreciate all questions, comments and feedback.

Happy Reading! Stay Safe!

TOP PERFORMING STOCKS OF Q1 2020

Symbol	Company	31-Dec-19	31-Mar-20	% change
FCL	FOCOL Holding Limited	\$3.54	\$4.23	19.5%
DHS	Doctors Hospital Health System Ltd.	\$4.35	\$4.90	12.6%
BWL	Bahamas Waste Limited	\$6.10	\$6.68	9.5%
JSJ	J S Johnson & Company Limited	\$14.00	\$15.21	8.6%
FAM	FamGuard Corporation Limited	\$7.60	\$8.15	7.2%

BISX NEWS

BISX CLOSES OFFICE DUE TO THE COVID-19 PANDEMIC

As The Bahamas International Securities Exchange (BISX) continues to monitor the Pandemic of the Novel Coronavirus disease (COVID-19) and adhere to the health guidelines published by the Government of the Bahamas, BISX will move to a fully paperless and digital environment.

In an effort to minimize the spread of COVID-19 and the containment of the virus, **BISX will be temporarily closed to the visiting public.** Operations are still ongoing however all communications should be sent electronically to the respective parties or info@bisxbahamas.com. **No deliveries or packages will be accepted at our offices.**

Members and Listed Issuers will receive regular updates via email of any

operational changes. Please call 323-2330 for further guidance.

These preventative measures are to ensure the safety of our clients and BISX staff to limit physical interaction as advised by Ministry of Health and the Public Health Authority.

We encourage the general public to adhere to the official public health guidelines and practice social distancing, washing of hands, staying at home when sick and other advice from the relevant authorities to protect yourself, your family and others.

BISX LISTS BB GLOBAL FUND LTD.

The Bahamas International Securities Exchange (BISX) is pleased to announce that BB Global Fund Ltd. (the "Fund") has successfully completed the BISX Mutual Fund Listing Process and has been listed on the Exchange. BB Global Fund Ltd. has now been added to the roster of funds listed on the Exchange. The Fund is an open-ended mutual fund with subscriptions and redemptions carried out by the Fund's Administrator. The Fund is incorporated as an International Business Company under the laws of the Commonwealth of The Bahamas and is licensed under the Investment Funds Act, 2003.

BISX Chief Executive Officer, Keith Davies, mentioned, "Our goal for the Exchange is the continued growth of our Mutual Fund Facility. This goal along with Winterbotham's desire to offer value added services to clients is what allows BISX's mutual fund facility to expand. It is our pleasure to review, approve and list the mutual funds brought to us by Winterbotham and our other Sponsor Members. We encourage them to continue meeting their clients' needs with value additive services such as fund listings on BISX."

BISX DELISTS COMMONWEALTH BANK LIMITED CLASS E PREFERENCE SHARES AND MUTUAL FUNDS

The Bahamas International Securities Exchange Limited wishes to notify the public that due to the securities having been redeemed, Commonwealth Bank Limited Class E Preference Share have been delisted from the Exchange. Additionally, the following Mutual Funds have been delisted.

- 3PS Investment Fund IC Common Quotas
- 3PS Investment Fund IC Preferred Quotas
- Joint Innovations Fund Ltd.
- Lewisham Investment Fund Ltd
- Oil & Gas Opportunity Lending Fund Ltd.
- UCAP Asia Fund Series Ltd., SAC – Japanese Rising Sun
- UCAP Asia Fund Series Ltd., SAC – Global Most Admired Companies
- UCAP Asia Fund Series Ltd., SAC – Global Sector Dynamic

COMPANY NEWS

FAMILY GUARDIAN INSURANCE CONTACT INFORMATION & REMOTE SERVICES

As a result of the Emergency Orders announced by the Prime Minister all Family Guardian offices are currently closed to the public, however our staff is working remotely to serve you.

Below is a listing of services, by division, that we offer remotely:

■ PAYMENTS (FOR LIFE INSURANCE, HEALTH INSURANCE & GENERAL INSURANCE)

During this time, payments can be made online with the following financial institutions: RBC, CIBC, Scotiabank and Commonwealth Bank. Please include your policy number.

■ LIFE INSURANCE CLIENTS

Your agent is available to assist you by telephone, email or WhatsApp. Home Service Clients can find their agent by visiting www.familyguardian.com. Clients can also call our Customer Service Hotline from 9am-9pm Monday through Friday at 396-1398 for answers to general questions. Claim forms are available on our website.

■ MORTGAGE CLIENTS

Inquiries can be emailed to fgmortgages@familyguardian.com or sent to us via our cellphone/WhatsApp numbers, from 9am-5pm Monday through Friday – New Providence: 828-4417 or Grand Bahama: 814-5631

■ BAHAMAHEALTH CLIENTS

Questions and concerns can be addressed from 9am-5pm Monday through Friday via the following WhatsApp only numbers: **Claims Support:** 806-4357; **Client Care:** 807-2273; **Billing:** 814-2455; and **After-Hours Verification of Benefits:** 396-1303. We also provide coverage for Telemedicine. Please see our website www.bahamahealth.com for further details and claim forms.

■ FG INSURANCE AGENTS & BROKERS

Property and Casualty Clients (Home, Motor, Marine & Commercial Insurance) can contact FGIAB from Monday through Friday 9am-5pm for quotes, policy updates, renewal information and answers to queries via the following WhatsApp only numbers - New Providence: 425-7321 or Grand Bahama & Abaco: 439-5371. For additional information visit our website at www.fgiagentsandbrokers.com

COLONIAL PENSION SERVICES CLOSURE DUE TO COVID-19 VIRUS

While our offices may be closed to the general public, the staff of Colonial Pension Services (Bahamas) Limited are fully operational, from our remote locations, and able to assist with any needs or questions. Our hours of operation remain Monday through Friday at 9:00am to 5:00pm and clients are encouraged to contact our Customer Service Department by telephone at (242) 502-7526 or email at pensions@atlantichouse.com.bs. General information can also be obtained from our website www.cgigroup.com.

For clients who normally make pension payments via cheque, please utilize electronic banking facilities or make pension payments directly to our pension bank account. Should you require the bank account details or anything related to payments please contact us.

Stay Safe. Stay Healthy.

COLINA CLOSURE DUE COVID-19 VIRUS

When Colina Insurance Limited was mandated to close all of its locations in keeping with the Prime Minister's Emergency Powers (COVID-19)(No. 2) Order, 2020, the team swiftly mobilized to open the business via digital channels. Departments collaborated to leverage the company's website, portals, social media pages, telephone systems, email and other work-from-home mechanisms to continue virtual operations, almost seamlessly, in what would be the new normal for ensuing weeks.

Thanks to technology, Colina clients have been able to pay premiums at www.colinapayments.com; through the Commonwealth Bank and CIBC FirstCaribbean International Bank online banking platforms; and via electronic transfer on Scotiabank and RBC Royal Bank websites and apps. Bank of The Bahamas customers pay over-the-counter in their branches. For those clients on salary deductions, some deductions continue as normal. Customers who have set up pre-authorized cheque transactions with Colina continue to have their bank accounts directly debited for premiums. Approvals for all medically necessary and appropriate services covered under Colina health plan benefits have been provided without interruption with healthcare providers contacting the Insurer through the usual channels. Colina's immediate priority is to actively engage stakeholders to develop solutions that address gaps in payment processing and other related challenges arising from the inability to access the offices.

Colina recognizes that this is a difficult time for our society and the rest of the world. The company fully supports the government's physical distancing procedures, curfew and lockdown which have all impacted the business community in some way but are necessary for the preservation of health and wellness. Like the citizens and residents of The Bahamas, Colina is resilient and is committed to continuing remote business operations for as long as is recommended in order to reduce the spread of the dreadful COVID-19.



SOLOMON'S GROCERY STORES DONATE SUPPLIES TO SENIORS' AND CHILDREN'S HOMES



Solomon's, a subsidiary of AML Foods Limited, is deeply dedicated to serving the community and want to bring help and hope during these uncertain times. Following social distancing guidelines, teams from Solomon's stores prepared and delivered food packages to 9 senior's homes and 3 children's homes in New Providence and Grand Bahama.

Renea Bastian VP of Marketing and Communications said, "while we must stay isolated from each other to help our community overcome this pandemic, we must also remain committed to our neighbors, especially those in need. The entire Solomon's family is focused on closing the gaps created by the COVID-19 crisis. We are thankful for our customers and continue remaining deeply dedicated to customer service and community involvement. We want to lead positive change in our communities to help people live their best lives".

The recipients in Nassau included: Unity House, The Persis Rogers Home for the Aged, Demetrius Center, Nurse Naomi Center, Twilight Home for the Aged, Elizabeth Estates Children's Home, The Ranfurly Home for Children, and The Nazareth Center. In Grand Bahama recipients were: The Grand Bahama Home for the Aged, Irene Burrows Home, Robertha's Senior Citizen's Home, and Home Away from Home.

Operating Hours for AML Foods Locations in New Providence and Grand Bahama: Solomon's, Fresh Market, Cost Right - 7:00 a.m-6:00 p.m.



\$ DIVIDENDS

- ▶ Commonwealth Bank Limited declared dividends of \$0.02 per share
- ▶ J S Johnson Company Limited declared dividends of \$0.16 per share
- ▶ Finance Corporation of The Bahamas Limited declared dividends of \$0.05 per ordinary share and \$0.10 special dividend per ordinary share
- ▶ FamGuard Corporation Limited declared dividends of \$0.08 per share

ANNUAL REPORTS

- ▶ Bahamas Property Fund Limited released their Annual Financials for 2019. – February 17, 2020
- ▶ FOCOL Holdings Limited released their Annual Report for 2019. – February 27, 2020
- ▶ First Caribbean International Bank (Bahamas) Limited released their Annual Financial Statements for 2019. - March 2, 2020
- ▶ APD Limited released their Annual Report for 2019. – March 6, 2020

AGM

- ▶ FOCOL Holdings Limited
- March 12, 2020
- ▶ First Caribbean International Bank (Bahamas) - March 17, 2020

DIRECTOR CHANGE

- ▶ Please be advised that David Davis was appointed to the Board of Directors of APD Limited and Nicole Campbell was removed.
- ▶ Please be advised that Harvey Tynes was appointed to the Board of Directors of APD Limited.

INVESTING TERM

Liability - This business finance key term is a legal obligation to repay or otherwise settle a debt. Liabilities are considered either current (payable within one year or less) or long-term (payable after one year) and are listed on a business's balance sheet. A business's accounts payable, wages, taxes, and accrued expenses are all considered liabilities.

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Beware of little expenses, a small leak will sink a great ship.

- Benjamin Franklin

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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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