

INTRODUCTION

Welcome to the first quarter of 2021. We are pleased to present the latest quarterly newsletter. This edition covers news from BISX and the listed companies that occurred over the quarter. It has been a year since the beginning of the Covid-19 pandemic, a sombre anniversary. We thank all of the essential workers that have sacrificed so much for the country.

Companies had virtual AGMs, while others paid dividends, released annual reports, and changed directors.

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.

Please remember to stay safe, clean and sanitized.

Happy Reading!!

BISX NEWS

FINANCIAL EXECUTIVES SPEAK TO VIRTUAL CLASS AT THE UNIVERSITY OF THE BAHAMAS



CFAL President Anthony Ferguson speaking to the UB Class virtually

On 18 March 2021 Mr. Anthony Ferguson President and Founder of CFAL Securities Ltd. (CFAL) spoke to the Advanced Corporate Finance class (Finance 480) of the University of The Bahamas. Mr. Ferguson was invited by BISX Chief Operating Officer Mr. Holland Grant who serves as the Lecturer for this course.

Mr. Ferguson spoke about multiple technical issues directly related to the course including fundamental valuations, technical trading, capital structuring and issuance of securities. He then went on to speak about his personal educational and career path, and then gave the students career advice based on his personal experience.

Speaking of the class, Mr. Ferguson noted: "it was my pleasure to interact with the UB class, as a former COB student, returning to my alma mater even virtually was a pleasure. Helping young people progress and reach their professional potential is something that I believe firmly in. Even more than the technical part of the class, the opportunity to share from my personal experience some things that may be helpful to those students made the opportunity to speak enjoyable



BISX CEO, Keith Davies speaking virtually

On 25 March 2021, Mr. Keith Davies The Chief Executive Officer of the Bahamas International Securities Exchange (BISX), spoke to the Advanced Corporate Finance class (Finance 480) of the University of The Bahamas. Mr. Davies was invited to speak about Corporate Governance and the Functions of Corporate Boards.

Speaking of the opportunity Mr. Davies noted: "I have had the opportunity to speak to Holland's UB classes a few times, and each time I try to picture myself as an undergraduate and think about what I would have said to myself. As a former COB student returning to my old school is a great way to give back."

BISX COO and the Lecturer of the course Holland Grant noted: "I'm truly grateful to be able to leverage my professional contacts to enrich the content of the curriculum of UB.

Bringing speakers of the caliber of Tony and Keith into an informal setting with my students allows for a level of knowledge transfer that is invaluable for the students future path. I think its also important to note that both speakers mentioned are both former COB students, as am I, and I think this speaks to the quality of the students that pass through UB's halls. I encourage all former COB students to find ways to give back to their former school."

COMPANY NEWS

FIRSTCARIBBEAN APPOINTS NEW MANAGING DIRECTOR

Dr. Jacqueline Bend was appointed as the Managing Director of FirstCaribbean International Bank (Bahamas) Limited on April 1, 2021.

Dr. Bend is a seasoned banking professional with 30 years experience, of which 20 years were senior leadership roles where she successfully led teams in change management, operations, reconciliation and investigations, cards operations and retail and banking business.

FirstCaribbean International Bank (Bahamas) Limited Managing Director Dr. Jacqueline Bend



FIRSTCARIBBEAN ANNUAL GENERAL MEETING

FirstCaribbean International Bank (Bahamas) Limited held its first virtual Annual General Meeting on Tuesday, March 23, 2021, which was a success. The shareholders appointed Ms. Colette Delaney, Mr. Daniel Wright, Mrs. Willie Moss, Mr. Felix Stubbs and Mr. Craig Gomez as directors

\$ DIVIDENDS

- FOCOL Holdings Limited declared dividends of \$0.02 per share.
- Commonwealth Bank Limited declared dividends of \$0.01 per share.
- Doctors Hospital Health System declared dividends of \$0.07 per share.
- The Board of Directors of Cable Bahamas Limited resolved to implement a short-term share buyback program for its ordinary shares with effect from March 1, 2021.
- J S Johnson Company Limited declared dividends of \$0.14 per share.
- Emera Incorporated advised that due to logistical challenges due to Covid-19 the payment of the dividend as of record date February 2, 2021 may be delayed until on or before February 26, 2021.
- Finance Corporation of The Bahamas Limited declared dividends of \$0.05 per ordinary share.
- Fidelity Bank (Bahamas) Limited declared dividends of \$0.11 per share.
- Emera Incorporated has declared dividends of CAD\$0.159375 per Bahamas Depository Receipt (CAD\$0.6375 per common share of Emera).

DIRECTOR CHANGE

- Please be advised that Dr. Jacqueline Bend was appointed to the Board of First Caribbean International Bank Bahamas Limited.
- Please be advised that Charles Sealy resigned as Chief Executive Officer of Doctors Hospital Health Limited and Dr. Charles Diggiss was appointed.
- Please be advised that Karen Sheriff was appointed to the board of Emera Incorporated.

ANNUAL REPORTS

- ▶ AML Foods Limited released their Annual Report for 2020. – January 15, 2021
- ▶ Finance Corporation of Bahamas Limited released their Annual Financials for 2020. – February 4, 2021
- ▶ Bahamas Property Fund Limited released their Annual Financial Statements for 2020. – February 15, 2021
- ▶ First Caribbean International Bank (Bahamas) Limited released their 2020 Annual Financial Statements. – February 26, 2021
- ▶ FOCOL Holdings Limited released their Annual Financials and Chairman's Report for 2020. – March 26, 2021
- ▶ Emera Incorporated released their Annual Financials for 2020. – March 31, 2021

AGM

- ▶ First Caribbean International Bank (Bahamas) Limited – March 23, 2021

OTHER NEWS

- ▶ Doctors Hospital Health System Limited announced plans for the private issuance of 2,000,000 (2M) existing common shares to Fairfax financial.
- ▶ Please be advised that FOCOL Holdings Limited has been granted an extension for the filing of their year-end financial statements.
- ▶ Please be advised that due to complications caused by the Covid-19 pandemic, Bahamas First Holdings Limited received an extension for their Q4 2020 Financial Statements.
- ▶ Cable Bahamas Limited wishes to notify shareholders of the exercise of its option for early redemption of its Series 11 Preference Shares on the Jamaica Stock Exchange.

INVESTING TERM

INVESTMENT: an asset or item acquired with the goal of generating income or appreciation.

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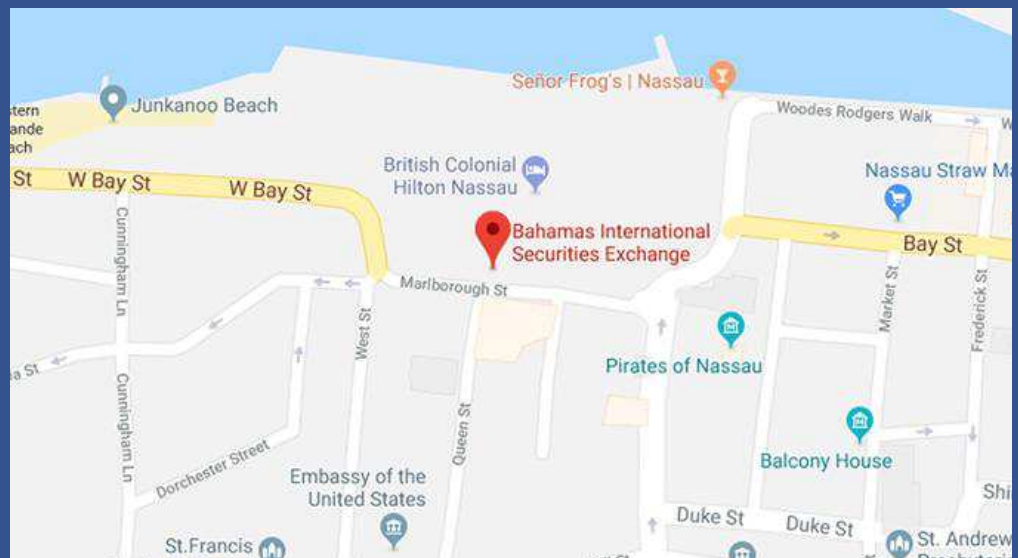
Investing should be more like watching paint dry or watching grass grow. If you want excitement, take 800\$ and go to Las Vegas.

- Paul Samuelson

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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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