PROSPECTUS

THE GOVERNMENT OF THE COMMONWEALTH OF THE BAHAMAS
BAHAMAS REGISTERED STOCK 2029, 2031, 2033, 2036, 2044 AND 2054 ISSUE OF B$25,000,000
ISSUED UNDER THE PUBLIC DEBT MANAGEMENT ACT, 2021
Prospectus Date: 23 November 2026

Issuer:	Bahamas Government	**Open Date:**	02 December 2026 (9:30 a.m.)
Registrar:	Central Bank of The Bahamas	**Close Date:**	04 December 2026 (3:00 p.m.)
Organizer:	Central Bank of The Bahamas	**Auction Date:**	09 December 2026 (9:00 a.m.-3:00 p.m.)
Minimum:	$100	**Settlement:**	10 December 2026
Increment:	$100	**Interest Paid:**	Semi-Annually
		Calendar:	Actual/365

Security ID	Issue Amount	Can Grow or Shrink?	Approx. Tenor (Years)	Fixed Coupon (%)	Last Yield (%)	Bidding Options	Maturity Date[1]
BSBGR1770290	$5,000,000	Yes	3	4.13	4.209	Competitive and non-competitive bids allowed	16 Aug 29
BSBGR1840317	$3,000,000	Yes	5	4.71	4.731	Competitive and non-competitive bids allowed	15 Oct 31
BSBGR1640337	$4,000,000	Yes	7	5.51	5.248	Competitive and non-competitive bids allowed	16 Oct 33
BSBGR1060361	$5,000,000	Yes	10	5.40	5.200	Competitive and non-competitive bids allowed	04 Aug 36
BSBGR1790447	$2,000,000	Yes	20	6.15	5.773	Competitive and non-competitive bids allowed	22 Oct 44
BSBGR1780547	$6,000,000	Yes	30	6.62	6.357	Competitive and non-competitive bids allowed	16 Sep 54
	$25,000,000						

Yield Considerations:

The Last Yield is derived from the Central Bank of The Bahamas' most recent secondary market price estimates published at https://www.centralbankbahamas.com/news/brs-secondary-market-prices, and may be used as guidance around the issuer expectations for market bids on the reopened securities.

Instructions for participation in this Reopening are outlined below.

Competitive Participation:

The minimum bid is $500,100 with no upper limit for the competitive bidding option.

a) BISX Registered Broker-Dealer Customers: Submit applications through your respective broker-dealer, following the instructions/guidelines.

b) Central Bank Customers: Prospective investors wishing to bid competitively should contact the Bank via email to domesticdebt@centralbankbahamas.com or via telephone at (242) 302-2620.

Non-Competitive Participation:

The minimum bid is $100 with an upper limit of B$500,000 for the non-competitive bidding option

a) BISX Registered Broker-Dealer Customers: Submit applications through your broker-dealer, following their instructions/guidelines.

b) Central Bank Customers: Prospective investors, submit application via the Bahamas Securities Portal.

Allocation: Offerings do not prioritize bids for "individual" investors. Instead, the bid allocation process considers (1) the bid size, (2) the total value of all valid bids, and (3) the total offering amount. The methodology will prorate allocations across all bidders (individuals and institutions). In some cases, when offers are oversubscribed, very low-value bids are less likely to receive allocations.

Grow/Shrink: Each security in this offering has the capacity to grow or shrink based on the total subscriptions received for each tenor. The entire offer also has the capacity to grow or shrink, commensurate with overall demand. The issuer maintains the right to cap the offer at its sole discretion.

New Institutional Investors:

New institutional investors may participate through a BISX registered broker-dealer, a list of which may be found at: https://bisxbahamas.com/broker-dealers/.

[1] In line with the BRS Consolidation Framework, we are reopening securities. In some instances, in an effort to build benchmark volumes, some bond reopening maturities may differ slightly from established benchmark maturity boundaries.