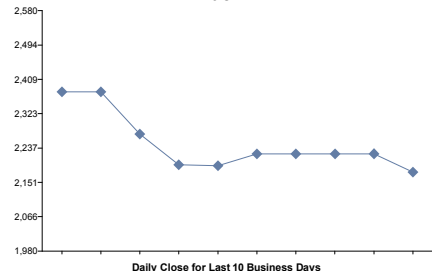


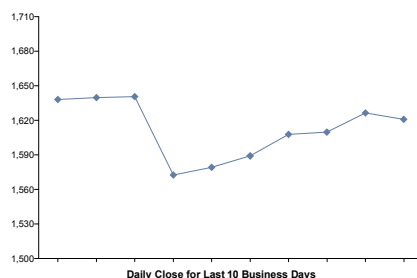
**Royal Gazette / BSX Index**



**RG / BSX Index**

**Close** 2,177.08  
**Chg** -16.10  
**% Chg** -0.73%  
**High** 5,382.06  
**Low** 896.13  
**BSX Insurance Index**  
**Close** 1620.78  
**Chg** 5.59  
**% Chg** (0.34%)

**BSX Insurance Index**



**Share Volume**

**Shares BD** 132,804  
**Bonds BD** 0  
**Shares US** 0  
**Bonds US** 0  
**Crosses #**

**Turnover**

**Shares BD** 427,304.00  
**Bonds BD** 0.00  
**Shares US** 0.00  
**Bonds US** 0.00  
**Crosses \$**

**Totals**

**Vol. BD** 132,804  
**Vol. US** 0  
**Turn. BD** 427,304.00  
**Turn. US** 0.00

**# of Changes**

**Advances** 4  
**Declines** 1  
**Unchanged** 51

**Domestic Companies**

|   | Bid   | Ask   | Close | Vol     | Net Chg | % Chg | PE Ratio | Price Book | Yield | Mkt Cap       | Prev Date | Prev Trade | 52 Wk High | 52 Wk Low |
|---|-------|-------|-------|---------|---------|-------|----------|------------|-------|---------------|-----------|------------|------------|-----------|
| <b>Banks &amp; Other Financial Institutions</b> |       |       |       |         |         |       |          |            |       |               |           |            |            |           |
| Bank of N.T. Butterfield Ltd. *                 | 33.20 | 35.00 | 34.00 | 1,354   | -0.50   | -1.4% | 9.63     | 2.13       | 4.82  | 1,882,213,412 | 01-Jul-19 | 35.00      | 53.00      | 30.50     |
| Somers Limited. *                               |       | 14.50 | 0.00  |         | 0.00    | 0%    | 10.93    | 0.84       | 3.27  | 312,352,300   | 27-Jun-19 | 15.30      | 16.50      | 15.25     |
| LOM Financial Limited                           | 2.77  |       | 2.80  | 115,000 | 0.02    | 0.7%  | 8.00     | 0.81       | 0.36  | 16,484,378    | 04-Jul-19 | 2.80       | 2.78       | 2.75      |
| <b>Consumer</b>                                 |       |       |       |         |         |       |          |            |       |               |           |            |            |           |
| Devonshire Industries Ltd. +                    | 3.95  | 6.95  | 0.00  |         | 0.00    | 0%    | 18.75    | 0.99       |       | 2,317,219     | 20-Jun-19 | 5.25       | 5.50       | 3.55      |
| <b>Insurance</b>                                |       |       |       |         |         |       |          |            |       |               |           |            |            |           |
| Argus Group Holdings Ltd.                       | 2.76  | 3.49  | 3.25  | 15,000  | 0.26    | 8.7%  | 6.77     | 0.64       | 5.54  | 68,552,084    | 02-Jul-19 | 3.25       | 4.10       | 2.90      |
| BF&M Ltd. *                                     | 17.00 | 17.05 | 17.05 | 500     | 0.05    | 0.3%  | 7.41     | 0.54       | 5.16  | 150,493,155   | 28-Jun-19 | 17.00      | 17.78      | 14.85     |
| <b>Media, Printing and Publishing</b>           |       |       |       |         |         |       |          |            |       |               |           |            |            |           |
| Bermuda Press (Holdings) Ltd. *                 | 5.00  | 9.84  | 0.00  |         | 0.00    | 0%    | 5.29     | 0.31       | 3.13  | 9,136,134     | 11-Jun-19 | 6.40       | 7.00       | 6.40      |
| <b>Real Estate</b>                              |       |       |       |         |         |       |          |            |       |               |           |            |            |           |
| West Hamilton Holdings Ltd. +                   | 3.87  | 8.56  | 0.00  |         | 0.00    | 0%    | 6.25     | 0.44       | 0.00  | 10,906,493    | 14-Dec-18 | 3.75       | 4.06       | 3.75      |
| <b>Transportation</b>                           |       |       |       |         |         |       |          |            |       |               |           |            |            |           |
| Bermuda Aviation Services Ltd. +                | 1.01  | 1.50  | 0.00  |         | 0.00    | 0%    | -        | 0.34       | 13.33 | 7,383,452     | 13-May-19 | 1.50       | 2.15       | 1.50      |
| Polaris Holding Co. Ltd                         | 7.00  | 8.95  | 0.00  |         | 0.00    | 0%    | 7.27     | 0.88       | 1.88  | 9,842,288     | 25-Apr-19 | 8.00       | 8.00       | 6.50      |
| <b>Utilities</b>                                |       |       |       |         |         |       |          |            |       |               |           |            |            |           |
| Ascendant Group Limited                         | 26.01 | 34.80 | 0.00  |         | 0.00    | 0%    | 12.25    | 0.96       | 1.87  | 245,019,049   | 26-Jun-19 | 24.01      | 34.95      | 16.00     |
| One Communications Ltd. *                       | 3.55  | 3.64  | 3.55  | 950     | 0.05    | 1.4%  | 9.86     | 0.97       | 3.38  | 146,213,410   | 01-Jul-19 | 3.64       | 3.64       | 2.85      |
| Watlington Waterworks Ltd. +                    | 23.00 | 28.00 | 0.00  |         | 0.00    | 0%    | 8.24     | 0.69       | 2.23  | 22,894,705    | 05-Oct-18 | 21.50      | 22.00      | 21.00     |
| <b>Government Debt</b>                          |       |       |       |         |         |       |          |            |       |               |           |            |            |           |
| BDA - Reg S - 5.603% Sen Nts - 20JUL20          |       |       | 0.00  |         | 0.00    | 0%    | -        | -          | 0.00  |               | 23-Jun-09 |            |            |           |
| BDA - 144A - 5.603% Sen Nts - 20JUL20           |       |       | 0.00  |         | 0.00    | 0%    | -        | -          | 0.00  |               | 23-Jun-09 |            |            |           |
| Government of Bermuda - BMD\$50m 4.75% Snr N    |       |       | 0.00  |         | 0.00    | 0%    | -        | -          | 0.00  | 4,874,995,000 | 27-Mar-19 | 97.50      | 98.00      | 90.00     |
| BDA - 144A - 4.854% Sen Nts - 06FEB24           |       |       | 0.00  |         | 0.00    | 0%    | -        | -          | 0.00  |               | 27-Mar-19 |            |            |           |
| BDA - Reg S - 4.854% Sen Nts - 06FEB24          |       |       | 0.00  |         | 0.00    | 0%    | -        | -          | 0.00  |               | 27-Mar-19 |            |            |           |
| BDA - 144A - 4.138% Sen Nts - 03JAN23           |       |       | 0.00  |         | 0.00    | 0%    | -        | -          | 0.00  |               | 27-Mar-19 |            |            |           |
| BDA - Reg S - 4.138% Sen Nts - 03JAN23          |       |       | 0.00  |         | 0.00    | 0%    | -        | -          | 0.00  |               | 27-Mar-19 |            |            |           |

**Dividend Information**

| Stock                        | Ex-Date    | Record     | Pay Date   | Amount |
|------------------------------|------------|------------|------------|--------|
| Watlington Waterworks Ltd. + | 06/13/2019 | 06/14/2019 | 06/28/2019 | 0.18   |
| BF&M Ltd. *                  | 06/27/2019 | 06/28/2019 | 07/15/2019 | 0.24   |
| Polaris Holding Co. Ltd      | 06/20/2019 | 06/21/2019 | 06/28/2019 | 0.08   |

**Dividend Information**

| Stock                           | Ex-Date    | Record     | Pay Date   | Amount |
|---------------------------------|------------|------------|------------|--------|
| Somers Limited. *               | 07/16/2019 | 07/17/2019 | 07/29/2019 | 0.21   |
| Argus Group Holdings Ltd.       | 07/24/2019 | 07/25/2019 | 08/23/2019 | 0.09   |
| Bermuda Press (Holdings) Ltd. * | 06/27/2019 | 06/28/2019 | 07/15/2019 | 0.07   |

**International Companies**

|   | Bid  | Ask  | Close | Vol | Net Chg | % Chg | High     | Primary Low | Market Price | Close | Vol        |
|---|------|------|-------|-----|---------|-------|----------|-------------|--------------|-------|------------|
| Abbey Capital Limited                           |      |      | 0.00  |     | 0.00    | 0.00  | 0.00     | 0.00        | 0.00         | 0.00  | 0          |
| American Overseas Group Limited                 |      |      | 0.00  |     | 0.00    | 0.00  | 0.00     | 0.00        | 300.00       |       | 1          |
| Annuity Life and Re (Holdings) Ltd.             |      |      | 0.00  |     | 0.00    | 0.00  | 0.00     |             |              |       |            |
| Apollo Enterprise Solutions - Warrants          |      |      | 0.00  |     | 0.00    | 0.00  | 0.00     |             |              |       |            |
| Apollo Enterprise Solutions Ltd - Common Share  |      |      | 0.00  |     | 0.00    | 0.00  | 0.00     |             | 0.02         |       |            |
| Blue Capital Reinsurance Holdings Ltd           |      |      | 0.00  |     | 0.00    | 0.00  | 6.47     | 6.33        | 6.41         |       | 27,833     |
| Caribbean Investment Holdings Limited           |      |      | 0.00  |     | 0.00    | 0.00  |          |             | 0.10         |       | 7,800      |
| CATCo Reinsurance Opportunities Fund - New S    |      |      | 0.00  |     | 0.00    | 0.00  |          |             | 0.93         |       | 49,295     |
| CATCo Reinsurance Opportunities Fund - Ord St   |      |      | 0.00  |     | 0.00    | 0.00  |          |             | 0.93         |       |            |
| Concilium Limited                               |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       |            |
| Dairy Farm International Holdings Ltd.          |      |      | 0.00  |     | 0.00    | 0.00  | 7.33     | 7.25        | 7.27         |       | 459,400    |
| Florida Peninsula Holdings, LLC Variable Rate S |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       |            |
| Gemfields Group Limited                         |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       |            |
| Hongkong Land Hldgs Ltd.                        |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       | 867,400    |
| HSBC Holdings plc                               | 8.30 | 8.55 | 0.00  |     | 0.00    | 0.00  | 674.80   | 668.70      | 672.50       |       | 13,605,066 |
| IBIM Africa Holdings Limited                    |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       |            |
| Jardine Matheson Holdings Ltd.                  |      |      | 0.00  |     | 0.00    | 0.00  | 64.95    | 64.74       | 64.88        |       | 84,800     |
| Jardine Strategic Holdings Ltd.                 |      |      | 0.00  |     | 0.00    | 0.00  | 40.00    | 39.20       | 39.30        |       | 111,000    |
| Lancashire Holdings Limited                     |      |      | 0.00  |     | 0.00    | 0.00  | 721.50   | 703.50      | 703.50       |       | 525,358    |
| Mandarin Oriental International Ltd.            |      |      | 0.00  |     | 0.00    | 0.00  | 1.84     | 1.80        | 1.81         |       | 244,800    |
| Moneda Chile Fund Limited                       |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       |            |
| Nordica Life (Bermuda) Ltd.                     |      |      | 0.00  |     | 0.00    | 0.00  | 0.00     | 0.00        | 0.00         |       | 0          |
| Normandy Limited                                |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       |            |
| Ocean Wilson Holdings Ltd.                      |      |      | 0.00  |     | 0.00    | 0.00  | 945.00   | 945.00      | 945.00       |       | 200        |
| Sandell Holdings Ltd                            |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       |            |
| Shore Capital Group Ltd.                        |      |      | 0.00  |     | 0.00    | 0.00  | 212.00   | 212.00      | 212.00       |       | 400        |
| Solo Properties(Knightbridge) Ltd               |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       |            |
| Tsakos Energy Navigation Ltd.                   |      |      | 0.00  |     | 0.00    | 0.00  | 14.79    | 15.19       | 14.81        |       | 294,050    |
| United Pharmaceuticals International, Ltd.      |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       |            |
| Waterloo Investment Holdings Limited            |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       |            |
| White Mountains Insurance Group Ltd.            |      |      | 0.00  |     | 0.00    | 0.00  | 1,061.97 | 1,044.03    | 1,057.00     |       | 13,435     |
| Zeno Capital Limited                            |      |      | 0.00  |     | 0.00    | 0.00  |          |             |              |       |            |

P/E Ratio Price/Book Div Amount Yield Mkt Cap  
P/E Ratio is calculated by dividing the current market price by the company's 12 month earnings per share (As shown in the latest published audited accounts).  
Price/Book Ratio is calculated by dividing the current market price by book value per share.  
Dividend is the amount of money distributed to shareholders by a company.  
Yield is the historical 12 month dividend or interest a stock or bond will earn, with the yield expressed as a percentage of the amount paid for the security or of the security's par value.  
Market Capitalisation is determined by multiplying the number of outstanding shares by the current

\* Main Board Listing + Small Cap. Stock Listing