

|                                      |   |                                |
|--------------------------------------|---|--------------------------------|
| <b>Royal Gazette / BSX Index</b><br> | <b>RG / BSX Index</b><br>Close 2,883.61<br>Chg -33.73<br>% Chg -1.16%<br>High 5382.06<br>Low 896.13 | <b>BSX Insurance Index</b><br> |
|                                      | <b>BSX Insurance Index</b><br>Close 1670.01<br>Chg -9.72<br>% Chg -0.58%                            |                                |

| Share Volume |       | Turnover    |            | Totals   |            | # of Changes |    |
|--------------|-------|-------------|------------|----------|------------|--------------|----|
| Shares BD    | 6,800 | Shares BD\$ | 174,750.00 | Vol. BD  | 6,800      | Advances     | 0  |
| Bonds BD     | 0     | Bonds BD\$  | 0.00       | Vol. US  | 0          | Declines     | 1  |
| Shares US    | 0     | Shares US\$ | 0.00       | Turn. BD | 174,750.00 | Unchanged    | 58 |
| Bonds US     | 0     | Bonds US\$  | 0.00       | Turn. US | 0.00       |              |    |

| 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. *                 | 50.00 | 52.00 | 51.25 | 1,800 | -0.75   | -1.4% | 18.17    | 3.41       | 2.85  | 2,802,997,288 | 26-Sep-18 | 51.25      | 53.00      | 34.55     |
| Somers Limited. *                               | 16.00 | 16.25 | -     | 0     | -       | 0%    | 10.89    | 0.82       | 3.21  | 305,950,639   | 27-Sep-18 | 15.25      | 16.95      | 13.75     |
| LOM Financial Limited                           | 2.75  | -     | -     | 0     | -       | 0%    | 10.00    | 0.90       | 0.00  | 14,718,195    | 11-Apr-18 | 2.50       | 2.50       | 2.50      |
| <b>Consumer</b>                                 |       |       |       |       |         |       |          |            |       |               |           |            |            |           |
| Devonshire Industries Ltd. +                    | 3.55  | -     | -     | 0     | -       | 0%    | 10.37    | 0.71       | 11.76 | 1,875,844     | 04-Sep-18 | 4.25       | 5.75       | 4.25      |
| <b>Insurance</b>                                |       |       |       |       |         |       |          |            |       |               |           |            |            |           |
| Argus Group Holdings Ltd.                       | 3.41  | 3.94  | -     | 0     | -       | 0%    | -        | 0.82       | 4.57  | 82,676,369    | 28-Sep-18 | 3.94       | 4.10       | 3.25      |
| BF&M Ltd. *                                     | 16.76 | 17.00 | -     | 0     | -       | 0%    | 40.48    | 0.58       | 5.18  | 150,399,612   | 26-Sep-18 | 17.00      | 21.00      | 16.55     |
| <b>Media, Printing and Publishing</b>           |       |       |       |       |         |       |          |            |       |               |           |            |            |           |
| Bermuda Press (Holdings) Ltd. *                 | 5.85  | 10.00 | -     | 0     | -       | 0%    | 12.50    | 0.34       | 2.96  | 9,642,713     | 10-Sep-18 | 6.75       | 6.75       | 6.10      |
| <b>Real Estate</b>                              |       |       |       |       |         |       |          |            |       |               |           |            |            |           |
| West Hamilton Holdings Ltd. +                   | 3.00  | 8.70  | -     | 0     | -       | 0%    | 7.52     | 0.51       | 0.00  | 11,808,096    | 06-Sep-18 | 4.06       | 4.10       | 4.06      |
| <b>Transportation</b>                           |       |       |       |       |         |       |          |            |       |               |           |            |            |           |
| Bermuda Aviation Services Ltd. +                | 1.70  | 2.15  | -     | 0     | -       | 0%    | -        | 0.36       | 12.50 | 7,875,682     | 29-Jun-18 | 1.60       | 2.20       | 1.60      |
| Polaris Holding Co. Ltd                         | 5.00  | 9.00  | -     | 0     | -       | 0%    | 4.55     | 0.55       | 3.00  | 5,920,660     | 02-Jun-17 | 5.00       |            |           |
| <b>Utilities</b>                                |       |       |       |       |         |       |          |            |       |               |           |            |            |           |
| Ascendant Group Limited                         | 16.50 | 17.00 | 16.50 | 5,000 | -       | 0%    | 8.42     | 0.66       | 2.73  | 168,380,438   | 27-Sep-18 | 16.50      | 16.50      | 9.00      |
| One Communications Ltd. *                       | 3.25  | 3.50  | -     | 0     | -       | 0%    | 8.75     | 0.97       |       | 131,983,346   | 26-Sep-18 | 3.15       | 3.15       | 2.10      |
| Watlington Waterworks Ltd. +                    | 18.10 | -     | -     | 0     | -       | 0%    | 7.19     | 0.73       | 2.23  | 22,843,299    | 07-Sep-18 | 21.50      | 26.50      | 21.00     |
| <b>Government Debt</b>                          |       |       |       |       |         |       |          |            |       |               |           |            |            |           |
| BDA - Reg S - 5.603% Sen Nts - 20JUL20          | -     | -     | -     | 0     | -       | 0%    | -        | -          | 0.00  |               |           |            | 23-Jun-09  |           |
| BDA - 144A - 5.603% Sen Nts - 20JUL20           | -     | -     | -     | 0     | -       | 0%    | -        | -          | 0.00  |               |           |            | 23-Jun-09  |           |
| Government of Bermuda - BMD\$50m 4.75%          | 90.00 | -     | -     | 0     | -       | 0%    | -        | -          | 0.00  | 4,900,010,000 | 03-May-18 | 98.00      | 98.00      | 98.00     |
| BDA - 144A - 4.854% Sen Nts - 06FEB24           | -     | -     | -     | 0     | -       | 0%    | -        | -          | 0.00  |               |           |            | 03-May-18  |           |
| BDA - Reg S - 4.854% Sen Nts - 06FEB24          | -     | -     | -     | 0     | -       | 0%    | -        | -          | 0.00  |               |           |            | 03-May-18  |           |
| BDA - 144A - 4.138% Sen Nts - 03JAN23           | -     | -     | -     | 0     | -       | 0%    | -        | -          | 0.00  |               |           |            | 03-May-18  |           |
| BDA - Reg S - 4.138% Sen Nts - 03JAN23          | -     | -     | -     | 0     | -       | 0%    | -        | -          | 0.00  |               |           |            | 03-May-18  |           |
| <b>Insurance Linked Securities</b>              |       |       |       |       |         |       |          |            |       |               |           |            |            |           |
| IRIS RE ILS Preferred Shares                    | -     | -     | -     | 0     | -       | 0%    | -        | -          | 0.00  |               | 13-Mar-18 | 106.89     | 106.89     | 106.89    |

| Dividend Information         |            |            |            |        | Dividend Information    |            |            |            |        |
|------------------------------|------------|------------|------------|--------|-------------------------|------------|------------|------------|--------|
| Stock                        | Ex-Date    | Record     | Pay Date   | Amount | Stock                   | Ex-Date    | Record     | Pay Date   | Amount |
| One Communications Ltd. *    | 09/27/2018 | 09/28/2018 | 10/05/2018 | 0.04   | Polaris Holding Co. Ltd | 09/20/2018 | 09/21/2018 | 09/28/2018 | 0.08   |
| Watlington Waterworks Ltd. + | 09/27/2018 | 09/28/2018 | 10/12/2018 | 0.18   |                         |            |            |            |        |

| International Companies                         |      |      |       |     |         |       |        |                    |             |            |  |
|---|------|------|-------|-----|---------|-------|--------|--------------------|-------------|------------|--|
|   | Bid  | Ask  | Close | Vol | Net Chg | % Chg | High   | Primary Market Low | Price Close | Vol        |  |
| Abbey Capital Limited                           | -    | -    | -     | 0   | -       | -     | 0.00   | 0.00               | 0.00        | 0          |  |
| American Overseas Group Limited                 | -    | -    | -     | 0   | -       | -     | 255.00 | 255.00             | 255.00      | 1          |  |
| Annuity Life and Re (Holdings) Ltd.             | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| Apollo Enterprise Solutions - Warrants          | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| Apollo Enterprise Solutions Ltd - Common Share  | -    | -    | -     | 0   | -       | -     | 0.02   | 0.02               | 0.02        | -          |  |
| Aspen Insurance Holdings Ltd.                   | -    | -    | -     | 0   | -       | -     | 41.92  | 41.65              | 41.74       | 1,946,170  |  |
| Blue Capital Reinsurance Holdings Ltd           | -    | -    | -     | 0   | -       | -     | 10.23  | 10.18              | 10.22       | 6,679      |  |
| Caribbean Investment Holdings Limited           | -    | -    | -     | 0   | -       | -     | -      | -                  | 0.10        | 7,800      |  |
| CATCo Reinsurance Opportunities Fund - New S    | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| CATCo Reinsurance Opportunities Fund - Ord SI   | -    | -    | -     | 0   | -       | -     | 0.93   | 0.93               | 0.93        | 49,295     |  |
| Concilium Limited                               | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| Dairy Farm International Holdings Ltd.          | -    | -    | -     | 0   | -       | -     | 9.24   | 9.02               | 9.23        | 431,900    |  |
| Florida Peninsula Holdings, LLC Variable Rate S | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| Gemfields Group Limited                         | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| Hongkong Land Hldgs Ltd.                        | -    | -    | -     | 0   | -       | -     | 6.68   | 6.62               | 6.66        | 578,200    |  |
| HSBC Holdings plc                               | 8.60 | 8.85 | -     | 0   | -       | -     | 671.40 | 663.20             | 669.60      | 15,661,532 |  |
| IBIM Africa Holdings Limited                    | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| Jardine Matheson Holdings Ltd.                  | -    | -    | -     | 0   | -       | -     | 62.96  | 62.18              | 62.81       | 153,200    |  |
| Jardine Strategic Holdings Ltd.                 | -    | -    | -     | 0   | -       | -     | 36.70  | 36.15              | 36.50       | 136,261    |  |
| Lancashire Holdings Limited                     | -    | -    | -     | 0   | -       | -     | 618.50 | 597.50             | 608.00      | 277,191    |  |
| Mandarin Oriental International Ltd.            | -    | -    | -     | 0   | -       | -     | 2.13   | 2.06               | 2.13        | 225,600    |  |
| Moneda Chile Fund Limited                       | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| Nordica Life (Bermuda) Ltd.                     | -    | -    | -     | 0   | -       | -     | 0.00   | 0.00               | 0.00        | 0          |  |
| Normandy Limited                                | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| Ocean Wilson Holdings Ltd.                      | -    | -    | -     | 0   | -       | -     | 945.00 | 945.00             | 945.00      | 200        |  |
| Sandell Holdings Ltd                            | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| Shore Capital Group Ltd.                        | -    | -    | -     | 0   | -       | -     | 260.00 | 255.00             | 260.00      | 80,250     |  |
| Solo Properties(Knightbridge) Ltd               | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| TPP International Limited                       | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| Tsakos Energy Navigation Ltd.                   | -    | -    | -     | 0   | -       | -     | 14.79  | 15.19              | 14.81       | 294,050    |  |
| United Pharmaceuticals International, Ltd.      | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| Waterloo Investment Holdings Limited            | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |
| White Mountains Insurance Group Ltd.            | -    | -    | -     | 0   | -       | -     | 942.00 | 927.94             | 932.11      | 12,583     |  |
| Zeno Capital Limited                            | -    | -    | -     | 0   | -       | -     | -      | -                  | -           | -          |  |

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| <b>PIE Ratio</b><br>PIE Ratio is calculated by dividing the current market price by the company's 12 month earnings per share (As shown in the latest published accounts). | <b>Price/Book</b><br>Price/Book Ratio is calculated by dividing the current market price by book value per share. | <b>Div Amount</b><br>Dividend is the amount of money distributed to shareholders by a | <b>Yield</b><br>Yield is the current 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. | <b>Mkt Cap</b><br>Market Capitalisation is determined by multiplying the number of outstanding shares by the current market price. |
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\* Main Board Listing and Small Cap. Stock Listing