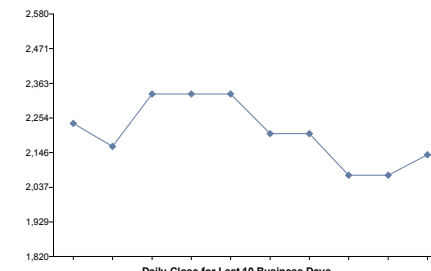
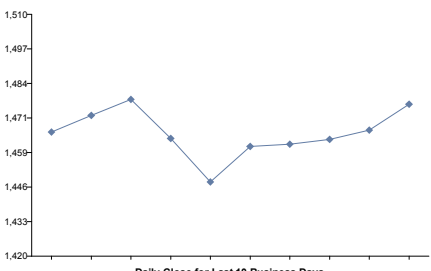


| Royal Gazette / BSX Index                                                       |  |  |  | RG / BSX Index             |  | BSX Insurance Index                                                               |  |  |  |
|---------------------------------------------------------------------------------|--|--|--|----------------------------|--|-----------------------------------------------------------------------------------|--|--|--|
|  |  |  |  | <b>Close</b> 2,139.23      |  |  |  |  |  |
|                                                                                 |  |  |  | <b>Chg</b> 64.27           |  |                                                                                   |  |  |  |
|                                                                                 |  |  |  | <b>% Chg</b> 3.10%         |  |                                                                                   |  |  |  |
|                                                                                 |  |  |  | <b>High</b> 5382.06        |  |                                                                                   |  |  |  |
|                                                                                 |  |  |  | <b>Low</b> 896.13          |  |                                                                                   |  |  |  |
|                                                                                 |  |  |  | <b>BSX Insurance Index</b> |  |                                                                                   |  |  |  |
|                                                                                 |  |  |  | <b>Close</b> 1476.61       |  |                                                                                   |  |  |  |
|                                                                                 |  |  |  | <b>Chg</b> 9.71            |  |                                                                                   |  |  |  |
|                                                                                 |  |  |  | <b>% Chg</b> 0.66%         |  |                                                                                   |  |  |  |

| Share Volume |        | Turnover    |              | Totals   |              | # of Changes |    |
|--------------|--------|-------------|--------------|----------|--------------|--------------|----|
| Shares BD    | 72,040 | Shares BD\$ | 1,510,399.00 | Vol. BD  | 72,040       | Advances     | 3  |
| Bonds BD     | 0      | Bonds BD\$  | 0.00         | Vol. US  | 0            | Declines     | 0  |
| Shares US    | 0      | Shares US\$ | 0.00         | Turn. BD | 1,510,399.00 | Unchanged    | 54 |
| 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. *                 | 32.00 | 39.25 | 34.00 | 300    | 1.00    | 3.0%  | 12.06    | 2.26       | 3.53  | 1,859,549,420 | 25-Mar-19 | 33.00      | 53.00      | 30.50     |
| Somers Limited. *                               |       | 15.95 | -     | 0      | -       | 0 %   | 11.07    | 0.85       | 2.71  | 310,903,046   | 04-Feb-19 | 15.50      | 16.95      | 14.25     |
| 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. +                    | 3.56  | 5.25  | -     | 0      | -       | 0 %   | 12.68    | 0.67       | 14.08 | 1,566,881     | 16-Oct-18 | 3.55       | 5.50       | 3.55      |
| <b>Insurance</b>                                |       |       |       |        |         |       |          |            |       |               |           |            |            |           |
| Argus Group Holdings Ltd.                       | 3.06  | 3.60  | -     | 0      | -       | 0 %   | 6.38     | 0.60       | 5.23  | 64,544,424    | 15-Mar-19 | 3.06       | 4.10       | 3.06      |
| BF&M Ltd. *                                     | 15.66 | 16.15 | -     | 0      | -       | 0 %   | 37.62    | 0.54       | 5.57  | 139,459,932   | 25-Mar-19 | 15.80      | 21.00      | 16.05     |
| <b>Media, Printing and Publishing</b>           |       |       |       |        |         |       |          |            |       |               |           |            |            |           |
| Bermuda Press (Holdings) Ltd. *                 | 5.81  | 9.89  | -     | 0      | -       | 0 %   | 5.79     | 0.34       | 2.86  | 9,992,647     | 30-Jan-19 | 7.00       | 7.00       | 6.10      |
| <b>Real Estate</b>                              |       |       |       |        |         |       |          |            |       |               |           |            |            |           |
| West Hamilton Holdings Ltd. +                   | 3.86  | 8.64  | -     | 0      | -       | 0 %   | 6.94     | 0.48       | 0.00  | 10,906,493    | 14-Dec-18 | 3.75       | 4.10       | 3.75      |
| <b>Transportation</b>                           |       |       |       |        |         |       |          |            |       |               |           |            |            |           |
| Bermuda Aviation Services Ltd. +                | 1.50  | 1.80  | -     | 0      | -       | 0 %   | -        | 0.34       | 13.16 | 7,481,898     | 04-Mar-19 | 1.52       | 2.15       | 1.52      |
| Polaris Holding Co. Ltd                         | 5.30  | 10.00 | -     | 0      | -       | 0 %   | 4.55     | 0.55       | 3.00  | 5,920,660     | 02-Jun-17 | 5.00       |            |           |
| <b>Utilities</b>                                |       |       |       |        |         |       |          |            |       |               |           |            |            |           |
| Ascendant Group Limited                         | 20.05 |       | 22.00 | 68,840 | 2.00    | 10.0% | 11.22    | 0.88       | 2.05  | 224,507,250   | 25-Mar-19 | 20.00      | 22.00      | 9.00      |
| One Communications Ltd. *                       | 3.30  | 3.47  | 3.46  | 2,900  | -       | 0 %   | 9.61     | 1.06       | 1.16  | 144,972,184   | 26-Mar-19 | 3.46       | 3.46       | 2.10      |
| Watlington Waterworks Ltd. +                    | 18.10 |       | -     | 0      | -       | 0 %   | 7.19     | 0.73       | 2.23  | 22,843,299    | 05-Oct-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%          |       |       | 97.50 | 8      | 7.50    | 8.3%  | -        | -          |       | 4,874,995,000 | 25-Mar-19 | 97.50      | 98.00      | 90.00     |
| BDA - 144A - 4.854% Sen Nts - 06FEB24           |       |       | -     | 0      | -       | 0 %   | -        | -          | 0.00  |               | 25-Mar-19 |            |            |           |
| BDA - Reg S - 4.854% Sen Nts - 06FEB24          |       |       | -     | 0      | -       | 0 %   | -        | -          | 0.00  |               | 25-Mar-19 |            |            |           |
| BDA - 144A - 4.138% Sen Nts - 03JAN23           |       |       | -     | 0      | -       | 0 %   | -        | -          | 0.00  |               | 25-Mar-19 |            |            |           |
| BDA - Reg S - 4.138% Sen Nts - 03JAN23          |       |       | -     | 0      | -       | 0 %   | -        | -          | 0.00  |               | 25-Mar-19 |            |            |           |
| <b>Insurance Linked Securities</b>              |       |       |       |        |         |       |          |            |       |               |           |            |            |           |
| IRIS RE ILS Preferred Shares                    |       |       | -     | 0      | -       | 0 %   | -        | -          | 0.00  |               | 13-Mar-18 | 106.89     |            |           |

| Dividend Information            |            |            |            |              | Dividend Information    |            |            |            |        |
|---------------------------------|------------|------------|------------|--------------|-------------------------|------------|------------|------------|--------|
| Stock                           | Ex-Date    | Record     | Pay Date   | Amount       | Stock                   | Ex-Date    | Record     | Pay Date   | Amount |
| Watlington Waterworks Ltd. +    | 03/14/2019 | 03/15/2019 | 03/29/2019 | 0.18         | Ascendant Group Limited | 03/12/2019 | 03/13/2019 | 03/27/2019 | 0.1125 |
| Watlington Waterworks Ltd. +    | 03/14/2019 | 03/15/2019 | 03/29/2019 | 0.20 special | Polaris Holding Co. Ltd | 03/20/2019 | 03/21/2019 | 03/29/2019 | 0.08   |
| Bermuda Press (Holdings) Ltd. * | 03/28/2019 | 03/29/2019 | 04/15/2019 | 0.07         | BF&M Ltd. *             | 03/28/2019 | 03/29/2019 | 04/15/2019 | 0.22   |

| 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   | -       | -     |        |                    | 225.00      | 6          |
| Annuity Life and Re (Holdings) Ltd.             |      |      | -     | 0   | -       | -     |        |                    |             |            |
| Apollo Enterprise Solutions - Warrants          |      |      | -     | 0   | -       | -     |        |                    |             |            |
| Apollo Enterprise Solutions Ltd - Common Share  |      |      | -     | 0   | -       | -     |        |                    | 0.02        |            |
| Blue Capital Reinsurance Holdings Ltd           |      |      | -     | 0   | -       | -     | 7.18   | 6.70               | 7.10        | 11,987     |
| 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   | -       | -     | 8.40   | 8.15               | 8.22        | 1,212,000  |
| Florida Peninsula Holdings, LLC Variable Rate S |      |      | -     | 0   | -       | -     |        |                    |             |            |
| Gemfields Group Limited                         |      |      | -     | 0   | -       | -     |        |                    |             |            |
| Hongkong Land Hldgs Ltd.                        |      |      | -     | 0   | -       | -     | 7.27   | 7.13               | 7.26        | 1,477,800  |
| HSBC Holdings plc                               | 7.95 | 8.20 | -     | 0   | -       | -     | 616.10 | 609.00             | 613.10      | 18,400,724 |
| IBIM Africa Holdings Limited                    |      | -    | -     | 0   | -       | -     |        |                    |             |            |
| Jardine Matheson Holdings Ltd.                  |      |      | -     | 0   | -       | -     | 64.98  | 63.86              | 64.40       | 220,200    |
| Jardine Strategic Holdings Ltd.                 |      |      | -     | 0   | -       | -     | 38.07  | 37.50              | 37.50       | 137,700    |
| Lancashire Holdings Limited                     | -    | -    | -     | 0   | -       | -     | 661.00 | 654.50             | 656.50      | 267,187    |
| Mandarin Oriental International Ltd.            |      |      | -     | 0   | -       | -     | 1.94   | 1.90               | 1.93        | 55,400     |
| 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   | -       | -     | 220.00 | 220.00             | 220.00      | 2,000      |
| Solo Properties(Knightbridge) Ltd               |      |      | -     | 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   | -       | -     | 926.49 | 917.56             | 925.19      | 7,054      |
| Zeno Capital Limited                            |      | -    | -     | 0   | -       | -     |        |                    |             |            |

|                                                                                                                                                        |                                                                                              |                                                                  |                                                                                                                                                                                   |                                                                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| PIE Ratio                                                                                                                                              | Price/Book                                                                                   | Div Amount                                                       | Yield                                                                                                                                                                             | Mkt Cap                                                                                                          |
| 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). | 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 | 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. | Market Capitalisation is determined by multiplying the number of outstanding shares by the current market price. |
| * Main Board Listing and Small Cap. Stock Listing                                                                                                      |                                                                                              |                                                                  |                                                                                                                                                                                   |                                                                                                                  |