



WISE IS AN AUTHORISED STOCKBROKER FOR THIS OFFER

First Citizens Bank Limited Additional Public Offering

The Offer:

Offer for Sale by First Citizens Holdings Limited (“the Offeror”) of 48,495,665 Ordinary Shares of no par value in First Citizens Bank Limited at a price of \$32.00 per share

Offer Period:

The Offer opened on March 13, 2017 at 9am and will close at 4pm on March 24, 2017 or later, at the discretion of the Offeror, but in any event no later than 90 days after the date of the receipt for the Prospectus.

Required Supporting Documents:

- Brokerage Account number
- Valid government issued photo identification of all parties to the brokerage account
- Proof of chequing or savings account number at a commercial bank in Trinidad and Tobago to complete remittance details. Accounts must not be dormant or inactive
- Confirmation of TTCD Depend number when the receiving broker is NOT the same as the client’s broker, e.g. the last TTCD statement
- Applications valued at TT\$90,000 or more are required to complete a Source of Funds Declaration Form along with proof of same
- All account signatures including any joint account holder signatures on a fully completed application form

In addition to the above the following are also required for Companies:

- Certificate of Incorporation showing the company as being incorporated/registered
- Letter on the Company letterhead stating authorised signatories for the application, sample signatures and copies of IDs
- A list of all shareholders of the Company. This list is NOT required from registered FIs, publicly listed companies and Insurance Companies. (This is only required for applications under Category 6, “Other companies”.)
- Company Stamp

Subscription Procedures:

- Complete a Purchase Application Form in triplicate
- Ensure that the required supporting documents, as outlined above, are provided with the application
- Every application must be accompanied by a TT dollar cheque in the exact amount related to the number of shares applied for. Cheques are to be made payable to “**FCBAS – FIRST APO**” and can be personal or manager/bank cheques and must be issued by any one of the holders or a combination of holders of the TTCD account. Please note that third party cheques will not be accepted as payment for an application and will result in the application being rejected.

To subscribe to the Offer you may visit our office which is located at:

West Indies Stockbrokers Limited
2nd Floor, St. Clair Place
8 Sweet Briar Road, St. Clair

Or call any of the following members of the WISE Sales Team at (868) 628-9473:

Ryan Coonai Extension 81015 ryan.coonai@rbc.com	Candice De Sormeaux Extension 81013 candice.desormeaux@rbc.com	Natasha Ramlal Extension 81012 natasha.ramlal@rbc.com	Rickhi Ramsahai Extension 81019 rickhi.ramsahai@wisett.com
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Key Distribution Dates:

Commencement date for the Offer	March 13, 2017
Final date for lodging applications (or later at the discretion of the Offeror)	March 24, 2017
Transfer of proceeds from the sale of the shares	April 18, 2017
Electronic transfer of refunds via Automated Clearing House (ACH)	April 18, 2017
Expected transfer date of shares to successful purchasers	April 18, 2017
Notification of allotment of securities	April 25, 2017

If the maximum Offer is oversubscribed, consistent with the Company's policy of promoting the widest possible participation in share ownership, priority to receive the allocation applied for up to the limits noted (as a percentage of the maximum Offer) shall be given in descending priority to the categories identified below:

1	Employee Share Ownership Plan	5%
2	Individual Investors	55%
3	Registered mutual funds including The Trinidad & Tobago Unit Trust Corporation	10%
4	Registered Pension and other trust funds, Credit Unions and Cooperatives and the National Enterprises Limited	15%
5	NIBTT and other national insurance schemes of other countries	10%
6	Other companies	5%

Five Year Summary of Financial Data (TT\$ millions)

As at Sept 30	2012	2013	2014	2015	2016
Total Assets	33,805	36,086	34,858	37,538	38,850
Shareholders' Equity	5,471	5,965	6,241	6,326	6,679
Profit After Tax	446	609	627	630	637
Earnings per Share (EPS)	\$1.83	\$2.42	\$2.50	\$2.51	\$2.52
Dividends	-	\$1.09	\$1.18	\$1.32	\$1.33
Efficiency Ratio	49.53%	53.99%	54.31%	55.80%	55.50%

Other Key Metrics:

- For the year ended September 30, 2016, the Group recorded a **Profit Before Tax** of \$817.4 million – a compound annual growth rate (CAGR) of 3.4% from 2012
- P/E multiple 12.7x at the Offer Price
- Dividend yield of 4.16%

For additional information please refer to the Prospectus

West Indies Stockbrokers Limited

Member of the Trinidad and Tobago Stock Exchange Limited

P.O. Box 259, St. Clair Place, 8 Sweet Briar Road, Port of Spain, Trinidad W.I.

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West Indies Stockbrokers Limited (WISE) is a subsidiary of RBC Financial (Caribbean) Limited. From time to time WISE and/or its staff may take positions in some or all of the shares mentioned in our report. WISE welcomes your comments. Please e-mail us at wiseinfo@wisett.com.