



FORM 10

MATERIAL CHANGE REPORT

Pursuant to Section 64 of the Securities Act, 2012 and by-law 50 of the Securities (General)
By-Laws, 2013

General Instructions:	<p>Please complete all relevant sections; where the allocated space is insufficient, you may continue on a separate page and attach to the completed form. All supporting information and attached pages should be appropriately numbered and referenced.</p> <p>This report and any attachments should be certified by a Senior Officer of the Reporting Issuer.</p> <p>Completed reports should be submitted to:</p> <p style="padding-left: 40px;">The Director Market Regulation & Surveillance Trinidad and Tobago Securities and Exchange Commission 57-59 Dundonald Street Port of Spain Trinidad</p>
Item 1	State the name of the reporting issuer, and include its business address.
Item 2	State the date on which the material change occurred.
Item 3	Provide sufficient disclosure regarding the material change to enable a reader to appreciate the nature and substance of the material change without having to refer to any other sources. Examples of matters that would be subject to disclosure include: dates, parties, terms and conditions, effect on financial condition, value, reasons for the change, purpose of the change, and a general comment on the probable impact of the material change on the reporting issuer.
Item 4	State whether the issuer is seeking an exemption for publishing a notice in accordance with Section 64(2) of the Securities Act 2012, and complete the associated "yes" or "no" sections of the form accordingly.
Item 5	Give the name, position, business telephone number and email address of a senior officer of the reporting issuer who may be contacted to discuss further details regarding the material change.
Item 6	Include the signature of the Senior Officer identified in Item 5, confirming the material change report, and certifying the statement outlined.



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1. NAME OR REPORTING ISSUER

Name of Reporting Issuer
FirstCaribbean International Bank Limited

2. DATE OF MATERIAL CHANGE

Date of material change
October 16, 2018

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>On October 14, 2018 the Government of Barbados ("GoB") announced that its proposal to exchange Barbados-dollar denominated debt for new instruments with different repayment terms was accepted by its domestic creditors.</p> <p>FirstCaribbean International Bank Limited (the "Bank") holds approximately US\$445 million in GoB Barbados-dollar denominated debt instruments that will be exchanged for new Barbados-dollar denominated debt instruments with different repayment terms. The Bank's Q3/18 expected credit losses of US\$46 million for these exposures reflected our expectation for a government debt restructuring based on information available at the time.</p> <p>The Bank also holds approximately US\$30 million in US-dollar denominated GoB debt instruments for which a specific restructuring plan has not yet been announced, and approximately US\$20 million in GoB US-dollar denominated debt instruments that is not expected to be included in the GoB's comprehensive debt restructuring plan.</p> <p>We are currently revising our estimate of the expected credit losses as a result of the exchange offer that was accepted by the domestic creditors, and anticipate that incremental expected credit losses will be recognized in our Q4/18 results set to be published on November 29, 2018.</p> <p>Our Tier 1 and Total Capital ratios will remain strong and in excess of applicable regulatory requirements after recognizing the incremental expected losses noted above.</p>

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4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	YES	NO
Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If "No"

Proposed Date of Publication of Notice (dd/mmm/yyyy)	Within the statutory timeline
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If "Yes"

State the reasons for applying for the exemption

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Brian Clarke
Position in Organization	

