

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:	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.
	This report and any attachments should be certified by a Senior Officer of the Reporting Issuer.
	Completed reports should be submitted to:
	The Director
	Market Regulation & Surveillance
	Trinidad and Tobago Securities and Exchange Commission
	57-59 Dundonald Street
	Port of Spain
	Trinkdad
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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Pursuant to section 64 of the Securities Act, 2012 and by-law 50 of the Securities (General)

By-Laws, 2013

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

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.

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.

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.

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.

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.

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4.	DETAILS OF PUBLICATION OF	F MATERIAL CHANGE	Vic No
	Will you be seeking an exemption fr section 64(2) of the Securities Act 20	rom publishing a notice in accordance with 12?	YES NO
	If "No"		
	Proposed Date of Publication of N (dd/mmm/yyyy)	otice Within the statutory time	eline
	If "Yes"		do.
	State the reasons for applying for	the exemption	
5.	DETAILS OF SENIOR OFFICEI	R	
7	Name (First name, Last name)	Brian Clarke	
	Position in Organization		

	General Counsel & Group Corporate Secretary	
Business Address	Michael Mansoor Building, Warrens, St . Michael, Barbadosi	
Work Phone (I-xxx-xxx-xxxx)	246-367-2537	
Fax Phone(1-xxx-xxx-xxxx)	246-421-9514	
Email Address	Brian.clarke@cibcfcib.com	

6. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material omission of information on this application may result in a breach of the Securities Act, 2012.

Print Name	Signature	Position	Date	
BRIAN CLARKE	<u>a</u> .	GENERAL C J-GROUP CORPORATE	OUNSEL SELVETARY	oct.16,2018

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Tool	ID Information
Registrant's Number	
Director's Number	
Document / Record Number	
Record's Management Date Received (dd/mm/yyyy	
Approved By :	Date (DD/MM/YYYY)