

February 12, 2019

The Council
Bahamas Charitable Giving Foundation
Lyford Cay
Nassau, The Bahamas

Dear Sirs,

We have audited the statement of financial position of The Bahamas Charitable Giving Foundation (the Foundation) as of December 31, 2017 and 2016, and the statements of activities and net assets, the cash flows, and the notes to the financial statements for each of the years.

In connection with the audited statements:

1. We are an independent firm of Chartered Accountants concerning the Foundation within the meaning of the Foundation Act 2004 (the Act), and the applicable rules and regulations thereunder adopted by the Foundation.
2. In our opinion, the financial statements and financial statement schedules audited by us comply in all material respects with the applicable accounting requirements of the International Financial Reporting Standards (IFRS) and the related rules and regulations adopted by the Foundation.
3. The purpose and the scope of the audit were to enable us to express our opinion on the financial statements as of December 31, 2017, and 2016 and for the years then ended. There are no interim statements since the conclusion of the audit dated February 11, 2019.

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4. Nothing came to our attention that caused us to believe that:
 - i. Any material modifications should be made to the financial statements for them to conform with IFRS;
 - ii. The audited financial statements described do not comply as to form in all material respects with the applicable accounting requirements of laws of The Commonwealth of The Bahamas and the related rules and regulations adopted by the Foundation.

5. This letter is solely for the information of the addressees and to assist the Council in conducting the affairs of the Foundation. It is not to be used, circulated, quoted, or otherwise referred to for any purpose, including but not limited to the registration, purchase, or sale of securities, nor is it to be filed with or referred to in whole or in part with any other document, without the consent of the Foundation's Council.

UHY Bain & Associates

CHARTERED ACCOUNTANTS
Nassau, The Bahamas