

LISTED COMPANIES

TTD Securities

Agostini's Limited (**AGL**)
Angostura Holdings Limited (**AHL**)
Ansa Merchant Bank Limited (**AMBL**)
Ansa McAL Limited (**AMCL**)
Berger Paints Trinidad Limited (**BER**)
Calypso Macro Index Fund (**CALYP**)
CLICO Investment Fund (**CIF**)
Fortress Caribbean Property Fund Limited SCC
Development Fund (**CPFD**)
Fortress Caribbean Property Fund Limited SCC
Value Fund (**CPFV**)
FirstCaribbean International Bank Limited (**FCI**)
First Citizens Bank Limited (**FIRST**)
GraceKennedy Limited (**GKC**)
Guardian Holdings Limited (**GHL**)
Guardian Media Limited (**GML**)
Guardian Media Limited \$50 6% CP (**GMLP**)
JMMB Group Limited (**JMMBGL**)
LJ Williams Limited Ordinary A \$0.10 (**LJWA**)
LJ Williams Limited Ordinary B (**LJWB**)
LJ Williams Limited \$5 8% CP (**LJWP**)
Massy Holdings Ltd. (**MASSY**)
Mora Ven Holdings Limited (**MOV**)
NCB Financial Group Limited (**NCBFG**)
National Enterprises Limited (**NEL**)
National Flour Mills Limited (**NFM**)
One Caribbean Media Limited (**OCM**)
Point Lisas Industrial Port Dev. Corp. (**PLD**)
Praetorian Property Mutual Fund (**PPMF**)
Prestige Holdings Limited (**PHL**)
Readymix (West Indies) Limited (**RML**)
Republic Financial Holdings Limited (**RFHL**)
Sagcor Financial Corporation Limited (**SFC**)
Scotiabank Trinidad & Tobago Limited (**SBTT**)
The West Indian Tobacco Company Limited (**WCO**)
Trinidad and Tobago NGL Limited (**NGL**)
Trinidad Cement Limited (**TCL**)
Unilever Caribbean Limited (**UCL**)

Stockbrokers and Traders

BOURSE BROKERS LIMITED

1st Floor, 24 Mulchan Seuchan Road,
Chaguanas.
PH: 226-8773

CARIBBEAN STOCKBROKERS LIMITED

29 Chacon Street,
Port of Spain.
PH: 624-8178

FIRST CITIZENS BROKERAGE & ADVISORY SERVICES LIMITED

17 Wainwright Street,
St. Clair
Port of Spain.
PH: 622-3247

JMMB SECURITIES (T&T) LIMITED

169 Tragarete Road,
Port of Spain.
PH: 224-5662

REPUBLIC SECURITIES LIMITED

2nd Floor, Promenade Centre.
72 Independence Square
Port of Spain.
PH: 623-0435

WEST INDIES STOCKBROKERS LIMITED

St. Clair Place
8 Sweet Briar Road,
Port of Spain.
PH: 628-9473

Revised: 18.05.18



THE TRINIDAD AND TOBAGO
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FREQUENTLY

ASKED

QUESTIONS

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Q: What is the Stock Exchange?

A: The Stock Exchange is the nation's centralized market place for the buying and selling of shares or stocks and other securities. In addition to increasing the investment options available to individuals, it also provides a mechanism through which companies can raise capital for expansion purposes by issuing stocks and bonds.

Q: What is Common Stock?

A: A Common Stock is a security representing a unit of ownership in a company. It gives the stockholder (shareholder) the right to vote at the company's General Meetings and a proportionate claim on any dividends declared, after preference shareholders. As owners of the company, common shareholders assume the primary risk if business is poor, realize greater returns in the event of success and elect the Board of Directors that controls the company.

Q: What is a Bond?

A: Bonds are debt instruments issued by a government or company which represent a fixed sum of money that was borrowed (principal). The issuer (borrower) promises to pay the holder (lender) a specified amount of interest (usually stated as a percentage) over a specified period of time, and to repay the principal at maturity.

Q: How do I buy or sell shares?

A: All purchases and sales on the Exchange must be done through a registered and licensed stockbroker. To purchase shares you must visit a stockbroker and open an account with the broker and an account with the Trinidad & Tobago Central Depository.

Q: When can I buy or sell shares?

A: Trading takes place on all business days, excluding public holidays and Carnival Monday and Tuesday from 9:30am to 12:00pm

Q: What are the benefits of buying shares?

A: Investors in the local stock market have the opportunity to own shares in some of the largest and most profitable companies in the country and in the region. Shares provide investors with the opportunity to earn extra income from dividends, which are paid out of the profits of a company and an opportunity for wealth accumulation and appreciation. Shares can also be used as collateral to obtain loans from financial institutions.

Q: How can I track the performance of the Stock Market?

A: The Daily Trading Summary is published in the daily newspapers and can also be accessed on the website of the Stock Exchange. Interested individuals can also subscribe to receive the trading summaries via email at the end of every trading day.

Q: What shares can be bought or sold?

A: Only the shares of companies registered with the Securities and Exchange Commission and listed on the Stock Exchange, can be bought or sold on the Exchange. This means that a company wishing to make its stocks available for trading must meet the Listing Requirements of the Exchange, which are a set of pre-determined standards.

Q: What do I do if I have lost or misplaced my physical certificate?

A: Go directly to the Company Registrar of the listed company. Usually you will be required to sign a letter of indemnity and have information on your lost certificates published in a daily newspaper for one day. Upon completion of this exercise, a new certificate will be issued.

Q: What type of information is needed when making an investment decision?

A: Shares or stocks should be selected through the process of investment analysis and portfolio management, functions which can be performed by your stockbroker. Investment analysis takes into consideration the financial policies of a company, the sources of its growth, the ability of its management team and the investment quality of its stocks. From this appraisal, stocks are then analyzed in the larger context of the economy, after which an investment portfolio or mix of different stocks is selected which best fits the needs, objectives and risk tolerance of each investor.

Q: Can I have more than one broker?

A: Yes

Q: If I have a formal complaint against my broker, what should I do?

A: Submit the complaint in writing to the Chief Executive Officer of the Trinidad and Tobago Stock Exchange Limited.

Earnings Per Share (EPS)

This is the revenue earned during a year divided by the number of outstanding ordinary shares. It should be noted that when a company has preferred stock, the dividend due to preferred shareholders is deducted first. For example, assume a company has Net Income of \$1,500,000

and outstanding share capital of 1,000,000 shares. The earnings per share is calculated as follows:

$$\begin{aligned} \text{Net Income} &= \$1,500,000 \\ \text{Dividends on Preferred stock} &= \$480,000 \\ \text{Applicable to Ordinary stock} &= \$1,020,000 \\ \text{EPS} &= \frac{\$1,020,000}{1,000,000} \\ &= \$1.02 \end{aligned}$$

Price Earnings Ratio (P/E)

This is the share price of an ordinary share divided by the earnings per share. The P/E is sometimes referred to as the "multiple", because it shows how much investors are willing to pay per dollar of earnings. P/E ratios are useful when compared to the P/E ratios of other companies in the same industry, the overall market or the company's historical P/E ratio. The P/E ratio is calculated as follows:

$$\begin{aligned} \text{Share price per ordinary share} &= \$10.00 \\ \text{Earnings per share} &= \$2.00 \\ \text{Price Earnings Ratio (P/E)} &= \frac{\$10.00}{\$2.00} \\ &= 5 \end{aligned}$$

This means investors are willing to pay \$5.00 for every \$1.00 of the company's earnings.

Dividend Yield

This is the annual dividend payments divided by the share price and is usually expressed as a percentage. The dividend yield is calculated as follows:

$$\begin{aligned} \text{Annual Dividends} &= \$0.50 \\ \text{Share price} &= \$5.00 \\ \text{Dividend Yield} &= \frac{\$0.50}{\$5.00} \\ &= 0.10 \text{ or } 10\% \end{aligned}$$