



## LOANS AND GRANTS

In 2016, the Caribbean Development Bank's (CDB) approvals reached USD306 million (mn). This total included USD276.1 mn in loans and USD30 mn in grants (excluding UKCIF approvals).

The projects approved were: 16 capital loans, two policy-based loans and 84 technical assistance interventions.

The three largest beneficiaries of CDB loan approvals in 2016 were:

- Belize
- Saint Lucia
- Suriname

## FUNDING

**Ninth Cycle of Special Development Fund (SDF9)**

- Increased programme level of USD355 mn approved, compared to USD348 mn for SDF 8
- Significant continued support for Haiti: USD45 mn
- Support for Basic Needs Trust Fund (BNTF): USD40 mn
- Interest rate reduced from 2% and 2.5% to 1% for SDF loans

**Basic Needs Trust Fund**

- BNTF approved 134 subprojects at a value of USD20.7 mn
- Key sectors supported: Education and Human Resource Development; Basic Community Access and Drainage and Water and Sanitation Systems Enhancement

## PARTNERSHIPS

**United Kingdom Caribbean Infrastructure Partnership Fund (UKCIF)**

- GBP300 mn grant programme for infrastructure projects in eight Caribbean countries and one overseas territory
- Approved funding in 2016, totaled GBP16.4 mn
- Projects approved for: Antigua and Barbuda; Belize; Dominica; and Grenada

**Credit Facility Agreement with Agence Française de Développement (AFD)**

- First time CDB accessed financing from AFD
- USD33 mn for sustainable infrastructure project in eligible Caribbean countries
- At least 50% to be used for climate adaptation and mitigation projects

**Canadian Support to the Energy Sector in the Caribbean Fund**

- Agreement with the Government of Canada for establishment of CAD5 mn Fund
- Support for capacity building in the energy sector from 2016 to 2019

**Accreditation**

- CDB became an accredited partner institution of the Adaptation Fund in February 2016
- CDB became an accredited partner institution of the Green Climate fund in October 2016
- Both partnerships help CDB mobilise even more resources to proactively address the Caribbean's climate change vulnerabilities

## PROJECT APPROVAL HIGHLIGHTS

**Street Lighting Retrofitting Projects**

Antigua & Barbuda (USD5.9 mn); St. Kitts and Nevis (USD5.8 mn); Saint Lucia (USD10.6 mn)

**Private Sector Development**

Line of Credit- Development Finance Corporation Belize (USD20 mn) and Compete Caribbean Phase II (USD2.4 mn)

**Belize**

Education Sector (USD35 mn); Youth Resilience and Inclusive Social Empowerment (USD1.7 mn); and Social Investment Fund III (USD10 mn)

**Grenada**

Restoration and Empowerment of Youth (USD1.4 mn)

**Guyana**

Technical Vocational Education and Training - Skills Development (USD11.6 mn)

**Haiti**

Community-Based Agriculture & Rural Development (USD10 mn)

**Saint Lucia**

Education Quality (USD24 mn); Youth Empowered (USD3.7 mn)

**St. Vincent & the Grenadines**

Geothermal Drilling Project (USD15 mn) – CDB's first geothermal energy project, delivered under the CDB GeoSMART Initiative

**Suriname**

Policy-Based Loan (USD50 mn) and Power Project (USD65 mn)