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

**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)

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

**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