Statement of Financial Position (Unaudited)

For the Nine Months Ended September 30, 2020

(Expressed in thousands of United States Dollars unless otherwise stated)

December 2020
STATEMENT OF INTERIM FINANCIAL POSITION  
(UNAUDITED)  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2020
CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION
As of September 30, 2020
(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th></th>
<th>December 31, 2020</th>
<th>December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cash Resources</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$170,291</td>
<td>$292,045</td>
</tr>
<tr>
<td><strong>Investments</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt securities at fair value through OCI</td>
<td>526,451</td>
<td>422,138</td>
</tr>
<tr>
<td><strong>Receivables</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receivables and prepaid assets</td>
<td>14,598</td>
<td>7,655</td>
</tr>
<tr>
<td>Cash collateral on derivatives</td>
<td>-</td>
<td>2,400</td>
</tr>
<tr>
<td><strong>Total Receivables</strong></td>
<td>14,598</td>
<td>10,055</td>
</tr>
<tr>
<td><strong>Loans</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans outstanding</td>
<td>1,267,507</td>
<td>1,249,318</td>
</tr>
<tr>
<td><strong>Receivable from members</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-negotiable demand notes</td>
<td>22,829</td>
<td>38,512</td>
</tr>
<tr>
<td>Maintenance of value on currency holdings</td>
<td>4,036</td>
<td>4,389</td>
</tr>
<tr>
<td>Subscriptions in arrears</td>
<td>1,954</td>
<td>1,936</td>
</tr>
<tr>
<td><strong>Total Receivable from members</strong></td>
<td>28,819</td>
<td>44,837</td>
</tr>
<tr>
<td><strong>Derivative financial instruments</strong></td>
<td>78,591</td>
<td>60,246</td>
</tr>
<tr>
<td><strong>Other assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property and equipment</td>
<td>17,365</td>
<td>16,875</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>$2,103,622</td>
<td>$2,095,514</td>
</tr>
</tbody>
</table>
CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION
As of September 30, 2020
(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Liabilities and Equity</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$9,853</td>
<td>$8,251</td>
</tr>
<tr>
<td>Maintenance of value on currency holdings</td>
<td>343</td>
<td>498</td>
</tr>
<tr>
<td>Deferred income</td>
<td>875</td>
<td>875</td>
</tr>
<tr>
<td>Post-employment obligations</td>
<td>36,495</td>
<td>36,495</td>
</tr>
<tr>
<td>Borrowings</td>
<td>1,076,377</td>
<td>1,103,190</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>5,554</td>
<td>12,622</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>$1,129,497</strong></td>
<td><strong>$1,161,931</strong></td>
</tr>
<tr>
<td>Equity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subscriptions matured (net)</td>
<td>387,187</td>
<td>387,187</td>
</tr>
<tr>
<td>Retained earnings and reserves</td>
<td>586,938</td>
<td>546,396</td>
</tr>
<tr>
<td><strong>Total Equity</strong></td>
<td><strong>974,125</strong></td>
<td><strong>933,583</strong></td>
</tr>
<tr>
<td><strong>Total Liabilities and Equity</strong></td>
<td><strong>$2,103,622</strong></td>
<td><strong>$2,095,514</strong></td>
</tr>
</tbody>
</table>
**CARIBBEAN DEVELOPMENT BANK**  
**ORDINARY CAPITAL RESOURCES**  
**STATEMENT OF CHANGES IN EQUITY**  
As of September 30, 2020  
(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th></th>
<th>Capital Stock</th>
<th>Retained Earnings</th>
<th>Post Employment Obligations</th>
<th>Fair value Reserve</th>
<th>Other Reserves</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as of January 1, 2019</td>
<td>$386,199</td>
<td>$518,664</td>
<td>$(8,554)</td>
<td>$(3,993)</td>
<td>$6,254</td>
<td>$898,570</td>
</tr>
<tr>
<td>Net income for the period</td>
<td>-</td>
<td>$44,414</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>44,414</td>
</tr>
<tr>
<td>Other comprehensive gain</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,840</td>
<td>-</td>
<td>5,840</td>
</tr>
<tr>
<td>Balance as of September 30, 2019</td>
<td>$386,199</td>
<td>$563,078</td>
<td>$(8,554)</td>
<td>$1,847</td>
<td>$6,254</td>
<td>$948,824</td>
</tr>
<tr>
<td>Balance as of January 1, 2020</td>
<td>$387,187</td>
<td>$558,935</td>
<td>$(20,448)</td>
<td>$1,655</td>
<td>$6,254</td>
<td>$933,583</td>
</tr>
<tr>
<td>New capital subscriptions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net income for the period</td>
<td>-</td>
<td>32,877</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>32,877</td>
</tr>
<tr>
<td>Other comprehensive gain</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>7,665</td>
<td>-</td>
<td>7,665</td>
</tr>
<tr>
<td>Balance as of September 30, 2020</td>
<td>$387,187</td>
<td>$591,812</td>
<td>$(20,448)</td>
<td>$9,320</td>
<td>$6,254</td>
<td>$974,125</td>
</tr>
<tr>
<td></td>
<td>2020</td>
<td>2019</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>--------------------------------</td>
<td>----------</td>
<td>----------</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Interest and similar income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans</td>
<td>$42,857</td>
<td>$43,919</td>
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</tr>
<tr>
<td>Investments and cash balances</td>
<td>6,852</td>
<td>5,648</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>49,709</td>
<td>49,567</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Interest expense and similar charges</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Borrowings</td>
<td>20,069</td>
<td>18,932</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other financial expenses</td>
<td>(2,077)</td>
<td>3,125</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>17,992</td>
<td>22,057</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net interest income</strong></td>
<td>31,717</td>
<td>27,510</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other (income)/expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other income</td>
<td>(1,328)</td>
<td>(20)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Realised fair value gains</td>
<td>(1,000)</td>
<td>(122)</td>
<td></td>
<td></td>
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<tr>
<td>Administrative expenses</td>
<td>10,526</td>
<td>10,472</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Impairment Recovery</td>
<td>(7,026)</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign exchange translation</td>
<td>4,321</td>
<td>(562)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>5,493</td>
<td>9,768</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>26,224</td>
<td>17,742</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net income before derivative and foreign denominated borrowing adjustments</strong></td>
<td>26,224</td>
<td>17,742</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Derivative fair value adjustment</td>
<td>26,140</td>
<td>28,119</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Foreign exchange loss in translation on borrowings</td>
<td>(19,487)</td>
<td>(1,447)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>6,653</td>
<td>26,672</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net income for the period</strong></td>
<td>32,877</td>
<td>44,414</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other comprehensive income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised fair value gain</td>
<td>7,665</td>
<td>5,840</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total comprehensive income for the period</strong></td>
<td>$40,542</td>
<td>$50,254</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>
CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CASH FLOWS
For the nine months ended September 30, 2020
(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income for the period</td>
<td>$32,877</td>
<td>$44,414</td>
</tr>
<tr>
<td>Adjustments:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>995</td>
<td>1,314</td>
</tr>
<tr>
<td>Impairment (recovery) on financial assets</td>
<td>(7,026)</td>
<td>-</td>
</tr>
<tr>
<td>Derivative fair value adjustment</td>
<td>(26,140)</td>
<td>(28,119)</td>
</tr>
<tr>
<td>Interest income</td>
<td>(49,709)</td>
<td>(49,567)</td>
</tr>
<tr>
<td>Interest expense</td>
<td>17,992</td>
<td>22,057</td>
</tr>
<tr>
<td>Foreign exchange gain in translation</td>
<td>22,828</td>
<td>1,447</td>
</tr>
<tr>
<td>Decrease/(Increase) in maintenance of value on currency holdings</td>
<td>198</td>
<td>(480)</td>
</tr>
<tr>
<td><strong>Total cash flows used in operating activities before changes</strong></td>
<td>(7,985)</td>
<td>(8,934)</td>
</tr>
<tr>
<td>in operating assets and liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Increase)/decrease in receivables and prepaid assets</td>
<td>(7,124)</td>
<td>2,897</td>
</tr>
<tr>
<td>Decrease in cash collateral on derivatives</td>
<td>2,400</td>
<td>9,758</td>
</tr>
<tr>
<td>Increase in accounts payable and accrued liabilities</td>
<td>1,602</td>
<td>743</td>
</tr>
<tr>
<td>Net increase in debt securities at fair value through other comprehensive income</td>
<td>(96,787)</td>
<td>(35,030)</td>
</tr>
<tr>
<td><strong>Cash used in operating activities</strong></td>
<td>(107,894)</td>
<td>(30,566)</td>
</tr>
<tr>
<td>Disbursements on loans</td>
<td>(103,713)</td>
<td>(44,734)</td>
</tr>
<tr>
<td>Principal repayments on loans</td>
<td>91,061</td>
<td>83,490</td>
</tr>
<tr>
<td>Interest received</td>
<td>50,071</td>
<td>48,785</td>
</tr>
<tr>
<td><strong>Net cash (used in)/provided by operating activities</strong></td>
<td>(70,475)</td>
<td>56,975</td>
</tr>
<tr>
<td><strong>Investing activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of property and equipment</td>
<td>(1,485)</td>
<td>(3,596)</td>
</tr>
<tr>
<td><strong>Net cash used in investing activities</strong></td>
<td>(1,485)</td>
<td>(3,596)</td>
</tr>
<tr>
<td><strong>Financing activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Borrowings:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New borrowings</td>
<td>27,958</td>
<td>6,074</td>
</tr>
<tr>
<td>Repayments on borrowings</td>
<td>(78,278)</td>
<td>(43,405)</td>
</tr>
<tr>
<td>Interest paid on borrowings</td>
<td>(16,586)</td>
<td>(20,176)</td>
</tr>
<tr>
<td>Increase in subscriptions in advance</td>
<td>-</td>
<td>770</td>
</tr>
<tr>
<td>Decrease in receivables from members</td>
<td>17,112</td>
<td>2,855</td>
</tr>
<tr>
<td><strong>Net cash used in financing activities</strong></td>
<td>(49,794)</td>
<td>(53,882)</td>
</tr>
<tr>
<td>Net decrease in cash and cash equivalents</td>
<td>(121,754)</td>
<td>(503)</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of period</td>
<td>292,045</td>
<td>126,736</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at end of the period</strong></td>
<td>$170,291</td>
<td>$126,233</td>
</tr>
</tbody>
</table>
CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF INVESTMENTS
As of September 30, 2020
(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Schedule 1</th>
<th>2020</th>
<th>Other Currencies</th>
<th>All Currencies</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>CAD</td>
<td>USD</td>
<td>CAD</td>
</tr>
<tr>
<td>Obligations guaranteed by Governments</td>
<td>$302,567</td>
<td>$-</td>
<td>$-</td>
</tr>
<tr>
<td>Multilateral organisations</td>
<td>75,638</td>
<td>3,823</td>
<td>-</td>
</tr>
<tr>
<td>Corporations</td>
<td>141,965</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Time deposits</td>
<td>-</td>
<td>-</td>
<td>755</td>
</tr>
<tr>
<td>Sub-total</td>
<td>520,170</td>
<td>3,823</td>
<td>755</td>
</tr>
<tr>
<td>Provision for Impairment</td>
<td>(119)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Accrued interest</td>
<td>1,805</td>
<td>16</td>
<td>1</td>
</tr>
<tr>
<td>Total</td>
<td>$521,856</td>
<td>$3,839</td>
<td>$756</td>
</tr>
</tbody>
</table>

December 31, 2019

| Obligations guaranteed by Governments | $229,697 | $2,576 | $- | $232,273 |
| Multilateral organisations | 109,670 | 1,075 | - | 110,745 |
| Corporations | 76,519 | - | - | 76,519 |
| Euro Commercial Paper | - | - | - | - |
| Sub-total | 415,886 | 3,651 | 759 | 420,296 |
| Accrued interest | 1,823 | 18 | 1 | 1,842 |
| Total | $417,709 | $3,669 | $760 | $422,138 |

RESIDUAL TERM TO CONTRACTUAL MATURITY

<table>
<thead>
<tr>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>One month to three months</td>
<td>$25,071</td>
</tr>
<tr>
<td>Over three months to one year</td>
<td>68,017</td>
</tr>
<tr>
<td>Over one year to five years</td>
<td>232,778</td>
</tr>
<tr>
<td>Over five years to ten years</td>
<td>169,774</td>
</tr>
<tr>
<td>Over ten years to twenty years</td>
<td>30451</td>
</tr>
<tr>
<td>Over twenty years to thirty years</td>
<td>360</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$526,451</strong></td>
</tr>
<tr>
<td>Member countries</td>
<td>Loans in which loans have been made</td>
</tr>
<tr>
<td>------------------</td>
<td>-----------------------------------</td>
</tr>
<tr>
<td>ANGUILLA</td>
<td>$123,465</td>
</tr>
<tr>
<td>ANTIGUA AND BARBADUA</td>
<td>231,624</td>
</tr>
<tr>
<td>BAHAMAS</td>
<td>193,162</td>
</tr>
<tr>
<td>BARBADOS</td>
<td>541,375</td>
</tr>
<tr>
<td>BELIZE</td>
<td>308,729</td>
</tr>
<tr>
<td>BRITISH VIRGIN ISLANDS</td>
<td>169,808</td>
</tr>
<tr>
<td>CAYMAN ISLANDS</td>
<td>43,374</td>
</tr>
<tr>
<td>DOMINICA</td>
<td>62,033</td>
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<tr>
<td>GREIZNADA</td>
<td>94,168</td>
</tr>
<tr>
<td>GUYANA</td>
<td>66,954</td>
</tr>
<tr>
<td>JAMAICA</td>
<td>461,233</td>
</tr>
<tr>
<td>MONTSERRAT</td>
<td>485</td>
</tr>
<tr>
<td>ST. KITTS AND NEVIS</td>
<td>88,523</td>
</tr>
<tr>
<td>ST. LUCIA</td>
<td>241,892</td>
</tr>
<tr>
<td>ST. VINCENT AND THE GRENADINES</td>
<td>292,466</td>
</tr>
<tr>
<td>SURINAME</td>
<td>156,545</td>
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<tr>
<td>TRINIDAD AND TOBAGO</td>
<td>178,576</td>
</tr>
<tr>
<td>TURKS AND CAICOS ISLANDS</td>
<td>16,231</td>
</tr>
<tr>
<td>REGIONAL</td>
<td>18,514</td>
</tr>
<tr>
<td>PRIVATE SECTOR</td>
<td>215,826</td>
</tr>
<tr>
<td>Sub-total</td>
<td>3,504,983</td>
</tr>
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</table>

Provisions for Losses (7,041)  
Accrued Interest 15,514

Total - September 30, 2020 $3,504,983 $89,000 $3,415,983 $1,651,110 $505,833 1,267,507
Total - December 31, 2019 $3,465,731 $210,239 $3,255,491 $1,559,139 $449,969 1,249,318

1/ Net of lapses and cancellations.
### MATURITY STRUCTURE OF LOANS OUTSTANDING

<table>
<thead>
<tr>
<th>Maturity Structure</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 1, 2020 to December 31, 2020</td>
<td>$50,478</td>
</tr>
<tr>
<td>January 1, 2021 to December 31, 2021</td>
<td>111,219</td>
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<tr>
<td>January 1, 2022 to December 31, 2022</td>
<td>117,324</td>
</tr>
<tr>
<td>January 1, 2023 to December 31, 2023</td>
<td>117,836</td>
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<tr>
<td>January 1, 2024 to December 31, 2024</td>
<td>125,385</td>
</tr>
<tr>
<td>January 1, 2025 to December 31, 2025</td>
<td>562,332</td>
</tr>
<tr>
<td>January 1, 2026 to December 31, 2026</td>
<td>174,013</td>
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<tr>
<td>January 1, 2027 to December 31, 2027</td>
<td>21,768</td>
</tr>
<tr>
<td>January 1, 2028 to December 31, 2028</td>
<td>72</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>1,280,427</strong></td>
</tr>
<tr>
<td>Provision for impairment</td>
<td>(12,920)</td>
</tr>
<tr>
<td><strong>Total loans outstanding</strong></td>
<td><strong>$1,267,507</strong></td>
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</tbody>
</table>
### Net Subscriptions - September 30, 2020

<table>
<thead>
<tr>
<th>Member</th>
<th>No. of Shares</th>
<th>% of Total</th>
<th>Total subscribed capital</th>
<th>Callable capital</th>
<th>Paid-up capital</th>
<th>Subscriptions Matured</th>
<th>No. of votes</th>
<th>% of total votes</th>
<th>Non-negotiable Receivable from members</th>
<th>Demand Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jamaica</td>
<td>48,354</td>
<td>17.31</td>
<td>$291,659</td>
<td>$227,614</td>
<td>$64,045</td>
<td>64,045</td>
<td>48,504</td>
<td>17.14</td>
<td>9,410</td>
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<tr>
<td>Trinidad and Tobago</td>
<td>48,354</td>
<td>17.31</td>
<td>$291,659</td>
<td>$227,614</td>
<td>$64,045</td>
<td>64,045</td>
<td>48,504</td>
<td>17.14</td>
<td>6,399</td>
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<td>86,001</td>
<td>67,115</td>
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<td>18,885</td>
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<td>13,795</td>
<td>10,567</td>
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<td>54,732</td>
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<td>12,015</td>
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<tr>
<td>Colombia</td>
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<td>47,017</td>
<td>36,691</td>
<td>10,326</td>
<td>10,326</td>
<td>7,945</td>
<td>2.81</td>
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<td>7,795</td>
<td>2.79</td>
<td>47,017</td>
<td>36,691</td>
<td>10,326</td>
<td>10,326</td>
<td>7,945</td>
<td>2.81</td>
<td>-</td>
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<tr>
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<td>10,326</td>
<td>10,326</td>
<td>7,945</td>
<td>2.81</td>
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<tr>
<td>Suriname</td>
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<td>5,501</td>
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<td>10,296</td>
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<td>2,895</td>
<td>2,337</td>
<td>0.83</td>
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<tr>
<td>Belize</td>
<td>2,148</td>
<td>0.77</td>
<td>12,956</td>
<td>10,109</td>
<td>2,847</td>
<td>2,847</td>
<td>2,298</td>
<td>0.81</td>
<td>-</td>
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</tr>
<tr>
<td>Dominica</td>
<td>2,148</td>
<td>0.77</td>
<td>12,956</td>
<td>10,109</td>
<td>2,847</td>
<td>2,847</td>
<td>2,298</td>
<td>0.81</td>
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<tr>
<td>St. Lucia</td>
<td>2,148</td>
<td>0.77</td>
<td>12,956</td>
<td>10,109</td>
<td>2,847</td>
<td>2,847</td>
<td>2,298</td>
<td>0.81</td>
<td>-</td>
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</tr>
<tr>
<td>St. Vincent and the Grenadines</td>
<td>2,148</td>
<td>0.77</td>
<td>12,956</td>
<td>10,109</td>
<td>2,847</td>
<td>2,847</td>
<td>2,298</td>
<td>0.81</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Antigua</td>
<td>2,148</td>
<td>0.77</td>
<td>12,956</td>
<td>10,109</td>
<td>2,847</td>
<td>2,847</td>
<td>2,298</td>
<td>0.81</td>
<td>296</td>
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<tr>
<td>St. Kitts and Nevis</td>
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<td>0.77</td>
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<td>2,847</td>
<td>2,298</td>
<td>0.81</td>
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<tr>
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<td>-</td>
<td>-</td>
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</tr>
<tr>
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<td>706</td>
<td>706</td>
<td>2,737</td>
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<tr>
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<td>0.19</td>
<td>3,215</td>
<td>2,509</td>
<td>706</td>
<td>706</td>
<td>-</td>
<td>-</td>
<td>8</td>
<td></td>
</tr>
<tr>
<td>Turks and Caicos Islands</td>
<td>533</td>
<td>0.19</td>
<td>3,215</td>
<td>2,509</td>
<td>706</td>
<td>706</td>
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<tr>
<td>Total</td>
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<td>1,089,494</td>
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<td>238,559</td>
<td>183,477</td>
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<td>22,878</td>
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### Additional subscriptions

<table>
<thead>
<tr>
<th>Member</th>
<th>No. of Shares</th>
<th>% of Total</th>
<th>Total subscribed capital</th>
<th>Callable capital</th>
<th>Paid-up capital</th>
<th>Subscriptions Matured</th>
<th>No. of votes</th>
<th>% of total votes</th>
<th>Non-negotiable Receivable from members</th>
<th>Demand Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>18,804</td>
<td>14.68</td>
<td>4,116</td>
<td>14,688</td>
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<td>14.68</td>
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<tr>
<td>Colombia</td>
<td>1,810</td>
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<td>905</td>
<td>905</td>
<td>905</td>
<td>905</td>
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<td>905</td>
<td>-</td>
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<tr>
<td>Germany</td>
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<td>9,681</td>
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<td>2,865</td>
<td>2,865</td>
<td>9,681</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Italy</td>
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<td>9,681</td>
<td>2,865</td>
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<td>2,865</td>
<td>2,865</td>
<td>2,865</td>
<td>9,681</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Mexico</td>
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<td>4,841</td>
<td>1,432</td>
<td>1,432</td>
<td>1,432</td>
<td>1,432</td>
<td>1,432</td>
<td>4,841</td>
<td>-</td>
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</tr>
<tr>
<td>Venezuela</td>
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<td>905</td>
<td>905</td>
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<td>905</td>
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<td>905</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Haiti</td>
<td>2,639</td>
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<td>579</td>
<td>579</td>
<td>579</td>
<td>579</td>
<td>579</td>
<td>2,060</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Suriname</td>
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<td>9,814</td>
<td>2,750</td>
<td>2,750</td>
<td>2,750</td>
<td>2,750</td>
<td>2,750</td>
<td>9,814</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Brazil</td>
<td>9,403</td>
<td>7,343</td>
<td>2,060</td>
<td>2,060</td>
<td>2,060</td>
<td>2,060</td>
<td>2,060</td>
<td>7,343</td>
<td>-</td>
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</tr>
<tr>
<td>Sub-total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Gross Subscriptions - September 30, 2020</td>
<td>279,399</td>
<td>100.00</td>
<td>$1,763,656</td>
<td>$1,375,135</td>
<td>$388,521</td>
<td>$387,528</td>
<td>282,999</td>
<td>100.00</td>
<td>$22,878</td>
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</tbody>
</table>

1. In accordance with Article 3 paragraph 4 of the Agreement establishing the Bank and Board of Governors Resolution No. 4/81, these territories are considered as a single member of the Bank for the purpose of Articles 26 and 32 of the Agreement.
CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF BORROWINGS
As of September 30, 2020
(expresssed in thousands of United Stated dollars)

<table>
<thead>
<tr>
<th>Schedule 4</th>
<th>Original amounts 1/</th>
<th>Translation adjustments</th>
<th>Repayments to date</th>
<th>Currency swap agreements</th>
<th>Undrawn</th>
<th>Outstanding</th>
<th>Due Dates</th>
</tr>
</thead>
</table>

**Short term borrowing:**

<table>
<thead>
<tr>
<th>Borrower</th>
<th>Original amount</th>
<th>Translation adjustment</th>
<th>Repayments to date</th>
<th>Currency swap agreements</th>
<th>Outstanding</th>
<th>Due Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Royal Bank of Credit Line of Credit - US$</td>
<td>$75,000</td>
<td>$-</td>
<td>$-</td>
<td>$75,000</td>
<td>$-</td>
<td>$-</td>
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<tr>
<td>CDB Market Borrowings:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.35% Loan - Yen</td>
<td>60,000</td>
<td>1,237</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>61,237</td>
</tr>
<tr>
<td>2.75% Notes - Yen</td>
<td>100,000</td>
<td>18,237</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>118,237</td>
</tr>
<tr>
<td>4.375% Bonds - US$</td>
<td>300,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>300,000</td>
</tr>
<tr>
<td>0.297% Bonds - CHF</td>
<td>151,341</td>
<td>5,772</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>157,113</td>
</tr>
<tr>
<td>0.875% Notes - EUR</td>
<td>275,550</td>
<td>17,122</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>292,672</td>
</tr>
<tr>
<td>Unamortized transaction costs</td>
<td>(16,761)</td>
<td>(677)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(17,438)</td>
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<tr>
<td>Unamortized currency swap</td>
<td>2,158</td>
<td>-</td>
<td>(727)</td>
<td>-</td>
<td>-</td>
<td>1,431</td>
</tr>
</tbody>
</table>

872,288 | 41,691 | (727) | (17,438) | 1,431 |
| European Investment Bank: | | | | | | |
| Global Loan III - US$ | 13,278 | - | (1,659) | - | - | 11,619 | 2023 |
| Climate Action Credit - US$ | 65,320 | - | (859) | - | - | 64,461 | 2032 |
| Climate Action Credit 2 - US$ | 115,821 | - | - | - | (86,791) | 29,030 | 2033 |
| Unamortized transaction costs | (250) | 5 | - | - | - | (245) | | |

194,169 | - | (2,518) | (86,791) | 104,865 |
| Inter-American Development Bank: | | | | | | |
| Loan 926/OC-RG - US$ | 19,347 | - | (18,791) | - | - | 556 | 2021 |
| Loan 2798/BL-RG - US$ | 14,000 | - | (626) | - | (3,274) | 10,100 | 2043 |
| Loan 3561/OC - RG | 20,000 | - | - | (12,781) | 7,219 | | 2037 |

53,347 | - | (19,417) | (16,055) | 17,875 |
| Agence Francaise de Developpment | 33,000 | - | - | - | - | 33,000 | 2028 |

33,000 | - | - | - | - | 33,000 |
| Sub-total | 1,227,804 | 41,691 | (96,935) | (727) | (102,846) | 1,068,992 |
| Accrued interest | 5,748 | - | - | - | - | 7,385 |

**Total - September 30, 2020**

$1,235,194 | $41,691 | ($96,935) | ($727) | ($102,846) | $1,076,377 |

**Total - December 31, 2019**

$1,237,625 | $18,535 | ($21,978) | ($968) | ($130,024) | $1,103,190 |

1/ Net of cancellations and borrowings fully repaid.
CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF BORROWINGS (continued)
As of September 30, 2020
(expresssed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Currencies repayable</th>
<th>Outstanding borrowings December 31 2019</th>
<th>Translation adjustments</th>
<th>Net Interest Paid</th>
<th>Draw-downs</th>
<th>Amortisation</th>
<th>Repayments June 30 2020</th>
<th>Outstanding borrowings</th>
<th>Schedule 4 (continued)</th>
</tr>
</thead>
<tbody>
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<td>United States dollars</td>
<td>$507,083</td>
<td>$-</td>
<td>$-</td>
<td>$27,178</td>
<td>$-</td>
<td>$(78,278)</td>
<td>$455,983</td>
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</tr>
<tr>
<td>Swiss Franc</td>
<td>150,166</td>
<td>6,948</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>157,114</td>
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</tr>
<tr>
<td>Euro</td>
<td>280,741</td>
<td>11,930</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>292,671</td>
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</tr>
<tr>
<td>Yen</td>
<td>177,019</td>
<td>4,615</td>
<td>-</td>
<td>-</td>
<td>(727)</td>
<td>-</td>
<td>180,907</td>
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</tr>
<tr>
<td>Sub-total</td>
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<td>23,493</td>
<td>-</td>
<td>27,178</td>
<td>(727)</td>
<td>(78,278)</td>
<td>$1,086,675</td>
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<td>Amortized borrowing cost</td>
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<td>780</td>
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<td>(17,683)</td>
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<td>Accrued interest</td>
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<td>-</td>
<td>-</td>
<td>7,385</td>
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</tr>
<tr>
<td>Total - September 30, 2020</td>
<td>$1,103,190</td>
<td>$22,828</td>
<td>$1,406</td>
<td>$27,958</td>
<td>$(727)</td>
<td>$(78,278)</td>
<td>$1,076,377</td>
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<tr>
<td>Total - December 31, 2019</td>
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<td>$(477)</td>
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<td>$(968)</td>
<td>$(45,412)</td>
<td>$1,103,190</td>
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</table>

MATURITY STRUCTURE OF BORROWINGS OUTSTANDING

<table>
<thead>
<tr>
<th>Date Range</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 1, 2020 to December 31, 2020</td>
<td>$12,254</td>
</tr>
<tr>
<td>January 1, 2021 to December 31, 2021</td>
<td>13,913</td>
</tr>
<tr>
<td>January 1, 2022 to December 31, 2022</td>
<td>135,311</td>
</tr>
<tr>
<td>January 1, 2023 to December 31, 2023</td>
<td>75,417</td>
</tr>
<tr>
<td>January 1, 2024 to December 31, 2024</td>
<td>72,613</td>
</tr>
<tr>
<td>January 1, 2025 to December 31, 2029</td>
<td>394,228</td>
</tr>
<tr>
<td>January 1, 2030 to December 31, 2034</td>
<td>90,470</td>
</tr>
<tr>
<td>January 1, 2035 to December 31, 2043</td>
<td>282,171</td>
</tr>
<tr>
<td>Total</td>
<td>$1,076,377</td>
</tr>
</tbody>
</table>
NOTE 1 – NATURE OF OPERATIONS

Corporate structure
The Caribbean Development Bank ("CDB" or "the Bank") is an international organisation established by an Agreement ("Charter") signed in Kingston, Jamaica, on October 18, 1969 and accepted and ratified by all the member countries which are signatories thereto. The Charter is an international treaty which, together with the instruments of ratification and accession by member countries, is deposited with the United Nations Secretary-General. The Charter entered into force on January 26, 1970 and CDB commenced operations on January 31, 1970. Since then other countries have become members of CDB by acceding to the Charter. The Bank’s headquarters is located in Wildey in the parish of Saint Michael in the island of Barbados.

Purpose and objectives
CDB is a regional financial institution established for the purpose of contributing to the harmonious economic growth and development of the member countries in the Caribbean ("Region") and to promote economic cooperation and integration among them, with special and urgent regard to the needs of the less developed members.

Reducing poverty in the region is CDB’s main objective and it finances development projects in its Borrowing Member Countries ("BMCs") primarily through its Ordinary Capital Resources ("OCR") which comprises shareholders’ paid-in capital, retained earnings and reserves and borrowings. In advancing this objective, the Bank participates in the selection, study and preparation of projects contributing to poverty reduction and where necessary, provides technical assistance. The BMCs are also shareholders of the OCR and are therefore considered related parties.

Membership
The membership of the Bank is open to:
(a) States and Territories of the Region;
(b) Non-Regional States which are members of the United Nations or any of its specialised Agencies; or of the International Atomic Energy Agency.

The current membership of the Bank is comprised of twenty-three (23) regional states and territories and five (5) non-regional states (2019: 23 regional states and territories and 5 non-regional states).

NOTE 2 – KEY EVENTS

For the three month period commencing July 1, 2020, the Bank’s interest rate on its variable rate loans was set at 4.10% (2019: 4.80%) in accordance with BOD approved policy based on the weighted average cost of borrowings for the previous three months plus an adjustable spread. Rates are set on a quarterly basis.

For the period under review, the Bank recorded net interest income of $31.7mn (2019: $27.5mn), an increase of $4.2mn (15.3%) due to the effect of an increase in interest income of $0.1mn and a $4.1mn decline in interest expenses. In addition, the decrease in administrative and other expenditures of $4.3mn resulted in operating income of $26.2mn, an increase of $8.5mn (48.0%) compared to the previous period.
NOTE 2 – KEY EVENTS...continued

There was a total comprehensive gain of $40.5mn (2019: $50.2mn) including the positive effects of $14.3mn (2019: $32.5mn) relating to the total derivative fair value, foreign exchange impact adjustments and fair value gains on debt securities in the previous period. This was the result of the weakening US Dollar and falling interest rates. These adjustments are volatile as their valuations are determined by various external factors, however, derivatives are held to maturity in accordance with approved policy and are not used in the determination of the Bank’s performance against its policy ratios and guidelines.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

This condensed interim financial report for the nine months ended September 30, 2020 was prepared in accordance with IAS 34, ‘Interim Financial Reporting’ and does not include all of the information and disclosures required in the audited annual financial statements. This condensed interim financial report should be read in conjunction with the Bank’s audited financial statements in respect of the year ended December 31, 2019.

Accounting policies

Accounting policies which are specific in nature are included as part of the disclosures that are relevant to the particular item. The accounting policies that are of a general nature applied in the preparation of these financial statements are set out below.

Foreign currency translation

The functional and presentation currency of the Bank is the United States dollar (USD). Monetary assets and liabilities in currencies other than USD are translated at market rates of exchange prevailing at the reporting date. Non-monetary items measured at historical cost in currencies other than United States dollars are translated into USD using the prevailing exchange rates at the effective dates of the initial transactions.

Foreign currency transactions are initially translated into USD at applicable rates of exchange on the transaction dates. Any gains or losses arising as a result of differences in rates applied to income or expenses and to assets or liabilities are shown as an exchange gain or loss in the determination of net income for the year.

All policies have been consistently applied to the years presented, except where otherwise stated. Prior year comparatives have been adjusted or amended to conform with the presentation in the current year where applicable.
NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

Classification of financial assets and liabilities

In accordance with the IFRS 9 the Bank classifies its financial assets and liabilities at Amortised Cost (AC), Fair Value through Profit or Loss (FVPL) or Fair Value through Other Comprehensive Income (FVOCI), as follows:

<table>
<thead>
<tr>
<th>Financial assets</th>
<th>Fair Value through Other Comprehensive Income</th>
<th>FVOCI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt securities</td>
<td>Fair Value through Other Comprehensive Income</td>
<td>FVOCI</td>
</tr>
<tr>
<td>Receivables</td>
<td>Amortised cost</td>
<td>AC</td>
</tr>
<tr>
<td>Loans outstanding</td>
<td>Amortised cost</td>
<td>AC</td>
</tr>
<tr>
<td>Receivable from Members</td>
<td>Amortised cost</td>
<td>AC</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>Fair Value through Profit or Loss</td>
<td>FVPL</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Financial liabilities</th>
<th>Fair value through Profit or Loss</th>
<th>FVPL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>Fair value through Profit or Loss</td>
<td>FVPL</td>
</tr>
<tr>
<td>Borrowings</td>
<td>Amortised cost</td>
<td>AC</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>Fair value through Profit or Loss</td>
<td>FVPL</td>
</tr>
</tbody>
</table>

New and amended standards and interpretations which are applicable to the Bank

The Bank applied for the first time certain standards and amendments, which are effective for the reporting period. The Bank has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective.

The nature and the impact of each new standard and amendment is described below:

Interest Rate Benchmark Reform – Amendments to IFRS 9, IAS 39 and IFRS 7

In September 2019, the IASB issued amendments to IFRS 9, IAS 39 and IFRS 7 Financial Instruments: Disclosures, which concludes phase one of its work to respond to the effects of Interbank Offered Rates (IBOR) reform on financial reporting.

The amendments provide temporary reliefs which enable hedge accounting to continue during the period of uncertainty before the replacement of an existing interest rate benchmark with an alternative nearly risk-free interest rate (an RFR). The amendments also introduce specific disclosure requirements for hedging relationships to which the reliefs are applied.

The amendments must be applied retrospectively. However, any hedge relationships that have previously been de-designated cannot be reinstated upon application, nor can any hedge relationships be designated with the benefit of hindsight. Early application is permitted and must be disclosed. This had no impact on the financial statements of the Bank.
Definition of Material – Amendments to IAS 1 and IAS 8

In October 2018, the IASB issued amendments to IAS 1 Presentation of Financial Statements and IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors to align the definition of ‘material’ across the standards and to clarify certain aspects of the definition. The new definition states that, ‘Information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.’

NOTE 4 – LOANS

Accounting policy – classification
In accordance with IFRS 9, financial instruments, loans and other financial assets are classified at amortised cost using the effective interest rate method.

Determination of impairment allowance
In accordance with the adoption of IFRS 9 the Bank computes impairment using a forward-looking Expected Credit (ECL) approach. The Exposure at Default (EAD) comprises outstanding balances, loan commitments and financial guarantee contracts. The impairment allowance is based on the change in credit risk since origination. In the event of the change in credit risk not being significant the ECL is associated with the probability of default in the following twelve months from the reporting date (Stage 1). In the event of a significant increase in the credit risk the ECL is associated with the probability of default over the lifetime of the loan (Stage 2).

In the event of further deterioration the loan is classified as fully impaired with the ECL calculated in a similar manner to Stage 2 except with the probability of default set at 100%. Loans and other applicable financial assets can be reclassified between stages at each occasion of their change in if their credit risk is evaluated.
NOTE 4 – LOANS…continued

Overview of the ECL principles
The Bank records the allowance for expected credit losses for all loans and other financial assets not held at FVPL, together with loan commitments and financial guarantee contracts (all referred to as ‘financial instruments’ below).

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss or LTECL), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months’ expected credit loss (12mECL) that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both LTECLs and 12mECLs are calculated on an individual basis.

Determination of significant increase in credit risk
The Bank has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument’s credit risk has increased significantly since initial recognition, by considering the change in the risk of default occurring over the remaining life of the financial instrument.

Based on the above process, the Bank groups its financial assets into Stage 1, Stage 2, Stage 3 as described below:

* Stage 1: When financial assets are first recognised, the Bank recognises an allowance based on 12mECLs. Stage 1 financial assets also include those assets where the credit risk has improved and the asset has then been reclassified from Stage 2. The 12mECL is calculated as the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date. The Bank calculates the 12mECL allowance based on the expectation of a default occurring in the 12 months following the reporting date. These expected 12-month default probabilities are applied to a forecast exposure at default (EAD) and multiplied by the expected loss given default (LGD) and discounted by an approximation to the original EIR. This calculation is made for each of three scenarios, as explained below.

* Stage 2: When a loan has shown a significant increase in credit risk since origination, the Bank records an allowance for the LTECLs. These also include assets for which the credit risk has improved and the loan has been reclassified from Stage 3. The mechanics are similar to those outlined above for Stage 1, including the use of multiple scenarios, but Probability of Default (PD) and LGD are estimated over the lifetime of the instrument. The expected cash shortfalls are discounted by an approximation to the original EIR.

* Stage 3: For loans considered credit-impaired, the Bank recognises the lifetime expected credit losses. The method is similar to that for Stage 2 assets, with the PD set at 100%.
NOTE 4 – LOANS…continued

The calculation of ECLs
The Bank calculates ECLs based on three probability-weighted scenarios to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive.

The three probability weighted scenarios comprise a base case, an optimistic scenario and a pessimistic scenario each of which is associated with different PDs, Exposure at Default [EAD]s and Loss given default [LGD]s.

The maximum period for which the credit losses is determined is the contractual life of a financial instrument unless the Bank has the legal right to call it earlier. The mechanics of the ECL calculations are outlined below:

- PD - The Probability of Default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio.
- EAD - The Exposure at Default is an estimate of the exposure at a future default date, taking into account expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments.
- LGD - The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD.
- PCT factor – The Preferred Creditor Treatment (PCT) factor is calculated as a mitigation of the total ECL computed in accordance with the standard formula, to reflect the status of the Bank as a preferred creditor by its sovereign borrowers. PCT treatment includes the obligation to meet the payments of all sovereign debts in full and on time, no re-negotiation or “hair-cuts” on outstanding amounts and the role of the Bank as a lender of last resort which rests in large part on the respect of PCT treatment to all institutions similar to the Bank.

Impairment losses and releases are accounted for and disclosed separately from modification losses or gains.

The inputs and models used for calculating ECLs may not always capture all characteristics of the market, counterparties or business model at the date of the financial statements. To reflect this, adjustments or overlays are occasionally made when such differences are significantly material. This includes taking into account the Bank’s preferred creditor treatment (PCT) afforded by its borrowing members as well as forward looking information.

Loans outstanding, receivables from members and receivables
The amount of the provision is the difference between the assets’ carrying value and the present value of expected cash flows including amounts recoverable from guarantees and collateral, discounted at the financial asset’s original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the statement of comprehensive income.
NOTE 4 – LOANS...continued

Loan distribution

The distribution of the Bank’s loans by country and the analysis of interest and related income earned for the nine months ended September 30, 2020 are shown in Schedule 2.

NOTE 5 – SEGMENT ANALYSIS

Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the person or group that allocates resources to, and assesses the performance of the operating segments of an entity. Under Article 33.4 of the Charter, the President is the Chief Executive Officer (CEO) of the Bank, and is required to conduct, under the direction of BOD, the current business of the Bank as well as the other matters as set out in this Article. The President has set up a number of management Committees to assist with the discharge of those responsibilities.

In accordance with IFRS 8 – Operating Segments, the Bank has one operating segment, its Ordinary Capital Resources (“OCR”).

The Bank has determined that the Advisory Management Team is its chief operating decision maker.

The following table presents the outstanding balance of CDB’s loans (net of provision for impairment) as of September 30, 2020 and associated interest income, by countries which generated in excess of 10% of the loan interest income for the nine months ended September 30, 2020.

<table>
<thead>
<tr>
<th>Country</th>
<th>Interest income</th>
<th>Loans outstanding</th>
<th>2020</th>
<th>2019</th>
<th>September 30, 2020</th>
<th>December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$264,742</td>
<td>$261,898</td>
</tr>
<tr>
<td>Barbados</td>
<td>$8,432</td>
<td>$6,805</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jamaica</td>
<td>4,210</td>
<td>5,816</td>
<td></td>
<td></td>
<td>124,339</td>
<td>150,844</td>
</tr>
<tr>
<td>Antigua and Barbuda</td>
<td>4,166</td>
<td>4,689</td>
<td></td>
<td></td>
<td>113,620</td>
<td>117,384</td>
</tr>
<tr>
<td>Other</td>
<td>26,049</td>
<td>26,609</td>
<td></td>
<td></td>
<td>764,806</td>
<td>719,192</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$42,857</td>
<td>$43,919</td>
<td>$1,267,507</td>
<td>$1,249,318</td>
</tr>
</tbody>
</table>
NOTE 6 – CASH AND CASH EQUIVALENTS

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following balances with less than three months maturity from the date of acquisition:

<table>
<thead>
<tr>
<th></th>
<th>September 30, 2020</th>
<th>December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due from banks</td>
<td>$141,787</td>
<td>$229,716</td>
</tr>
<tr>
<td>Time deposits</td>
<td>28,504</td>
<td>62,329</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$170,291</strong></td>
<td><strong>$292,045</strong></td>
</tr>
</tbody>
</table>

NOTE 7 – RISK MANAGEMENT

The Bank’s principal financial liabilities, other than derivatives, comprise borrowings and trade and other payables, the main purpose of which is to finance the Bank’s operations. The Bank also provides guarantees to its borrowers under set terms and conditions. The Bank’s principal financial assets are loans, receivables, cash and short-term deposits and debt securities at fair value through profit and loss that are all derived directly from its operations. The Bank also holds derivative contracts and enters into derivative transactions when deemed necessary by senior management. All derivative activities for risk management purposes are to be undertaken by senior management in accordance with approved BOD policy which includes the provision that no trading in derivatives for speculative purposes may be undertaken.

The Bank’s BOD sets the governance framework for the Bank by setting the risk and risk appetite framework, and the underlying policies and procedures. Financial risk activities are governed by the policies and procedures and financial risks are identified, measured and managed in accordance with the Bank’s approved policies and risk objectives.

The ability to manage these risks is supported by an enterprise-wide risk management framework which was approved by the BOD. Operationally, CDB seeks to minimise its risks via the implementation of robust mitigating controls aimed at reducing exposure to achieve adherence to approved risk appetite portfolio limits. The Bank’s risk mitigation approaches include adopting processes, systems, policies, guidelines and practices which are reviewed and modified periodically in line with the institution’s changing circumstances.

The Bank’s Office of Risk Management (ORM) manages, coordinates, monitors and reports on the mitigation of all risks that the Bank faces such as strategic, financial, operational, and reputational risks. The ORM also has the responsibility for recommending and implementing new or amended policies and procedures for effective risk management to the BOD for approval and to ensure that risk awareness is embedded within the Bank’s operations and among the Bank’s employees. CDB’s risk management framework is built around its governance, policies and processes. The risk management governance structure supports the Bank’s senior management in their oversight function in the coordination of different aspects of risk management.
NOTE 7 – RISK MANAGEMENT…continued

The Bank’s governance is built around the following committees:

(i) The Enterprise Risk Committee (ERC);
(ii) The Loans Committee (LC);
(iii) The Oversight and Assurance Committee (OAC);
(iv) The Advisory Management Team (AMT); and
(v) The Office of Independent Evaluation (OIE)

The Office of Institutional Integrity, Compliance and Accountability (ICA) was also established to operationalise the strategic framework for integrity, compliance and accountability. ICA is responsible for managing institutional integrity, compliance, anti-money laundering, countering the financing of terrorism and financial sanctions, ethics, whistleblowing, and project accountability. ICA reports to the BOD through the OAC.

The Bank is exposed to market risk, credit risk, liquidity risk and operational risk which is overseen by its senior management through established committees with defined roles and responsibilities. Market risk includes currency, interest rate and price risk. The most important types of risk faced by CDB are associated with the borrowing member countries and relate to country credit risk and concentration risk.

The Bank manages limits and controls concentration of credit risk in relation to loans, debt securities, cash and investments, derivative and borrowing counterparties based upon policies approved by the BOD. These financial policies limit the amount of exposure in relation to a single borrower and to groups of borrowers, by counterparties and by type of investments and they are monitored on a monthly basis.

Fair value of financial assets and liabilities

Fair value hierarchy

IFRS 13 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the Bank’s market assumptions. These two types of inputs have created the following fair value hierarchy:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included in Level 1 for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 – Inputs for the asset or liability for which the lowest level input that is significant to the fair value measurement is unobservable.
NOTE 7 – RISK MANAGEMENT...continued

Fair value of financial assets and liabilities

Assets measured at fair value:

<table>
<thead>
<tr>
<th>September 30</th>
<th>Quoted prices in active markets (Level 1)</th>
<th>Significant observable inputs (Level 2)</th>
<th>Significant unobservable inputs (Level 3)</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial assets at fair value through profit and loss</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Derivative financial instruments</td>
<td>$-</td>
<td>$78,591</td>
<td>$-</td>
<td>$78,591</td>
</tr>
<tr>
<td>Financial assets designated at fair value through other comprehensive income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Debt securities</td>
<td>-</td>
<td>526,451</td>
<td>-</td>
<td>526,451</td>
</tr>
<tr>
<td>Financial liabilities designated at fair value through profit or loss</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Derivative financial instruments</td>
<td>$-</td>
<td>$5,554</td>
<td>$-</td>
<td>$5,554</td>
</tr>
<tr>
<td></td>
<td>$-</td>
<td>$5,554</td>
<td>$-</td>
<td>$5,554</td>
</tr>
</tbody>
</table>

[Expressed in Thousands of United States Dollars (US$) unless otherwise stated]
## CARIBBEAN DEVELOPMENT BANK

### ORDINARY CAPITAL RESOURCES

### NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2020

[Expressed in Thousands of United States Dollars (US$) unless otherwise stated]

### NOTE 7 – RISK MANAGEMENT…continued

**Fair value of financial assets and liabilities…continued**

<table>
<thead>
<tr>
<th>December 31</th>
<th>Quoted prices in active markets (Level 1)</th>
<th>Significant observable inputs (Level 2)</th>
<th>Significant unobservable inputs (Level 3)</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial assets at fair value through profit or loss</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Derivative financial instruments</td>
<td>$-</td>
<td>$60,246</td>
<td>$-</td>
<td>$60,246</td>
</tr>
<tr>
<td>Financial assets designated at fair value through other comprehensive income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Debt securities</td>
<td>-</td>
<td>422,138</td>
<td>-</td>
<td>422,138</td>
</tr>
<tr>
<td></td>
<td>$-</td>
<td>$482,384</td>
<td>$-</td>
<td>$482,384</td>
</tr>
<tr>
<td>Financial liabilities designated at fair value through profit or loss</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Derivative financial instruments</td>
<td>$-</td>
<td>$12,622</td>
<td>$-</td>
<td>$12,622</td>
</tr>
<tr>
<td></td>
<td>$-</td>
<td>$12,622</td>
<td>$-</td>
<td>$12,622</td>
</tr>
</tbody>
</table>

### Commitments, guarantees and contingent liabilities

*Commitments, guarantees and contingent liabilities*

Loan commitments represent amounts undrawn against loans approved by the BOD.

Other commitments comprise a proposed allocation, subject to the approval of the Board of Governors of the Bank, from the net income of the OCR to the operations of the Special Development Fund [SDF (U)] in respect of the four year cycle (Cycle 9) covering the period 2017 to 2020.
NOTE 7 – RISK MANAGEMENT…continued

Commitments, guarantees and contingent liabilities…continued

<table>
<thead>
<tr>
<th>At September 30</th>
<th>0-12 months</th>
<th>1-5 years</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan commitments</td>
<td>$209,000</td>
<td>$296,833</td>
<td>$505,833</td>
</tr>
<tr>
<td>Other commitments</td>
<td>5,000</td>
<td>10,000</td>
<td>15,000</td>
</tr>
<tr>
<td>Guarantees</td>
<td>12,000</td>
<td>-</td>
<td>12,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$226,000</strong></td>
<td><strong>$306,833</strong></td>
<td><strong>$532,833</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>At December 31</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan commitments</td>
<td>$259,000</td>
</tr>
<tr>
<td>Other commitments</td>
<td></td>
</tr>
<tr>
<td>Guarantees</td>
<td>12,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$281,000</strong></td>
</tr>
</tbody>
</table>

Borrowings

It is the Bank’s policy to limit borrowing and guarantees chargeable to the Bank’s OCR to 100 percent of the callable capital of its investment grade non-borrowing members plus the paid in capital and retained earnings less receivables from members and other non-cash resources, general banking reserve and the re-measurement reserve (cash reserves). As at September 30, 2020 total outstanding borrowings amounted to $1,076.4mn (December 31, 2019: $1,103.2mn).

The performance against this policy was as follows:-

<table>
<thead>
<tr>
<th>September 30, 2020</th>
<th>December 31, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Borrowing Limit</td>
<td>$1,505,018</td>
</tr>
<tr>
<td>Total outstanding and contracted borrowings</td>
<td>$1,254,223</td>
</tr>
<tr>
<td>Ratio</td>
<td>83.3%</td>
</tr>
</tbody>
</table>
NOTE 7 – RISK MANAGEMENT…continued

Credit rating


On July 7, 2020 Moody’s Investors Service reaffirmed the Bank’s long-term issuer rating at ‘Aa1’ and maintained the Stable outlook.


NOTE 8 – GUARANTEES

Guarantees

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due, in accordance with the terms of a debt instrument.

Financial guarantees are initially recognised as a liability in the financial statements at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee, on the date the guarantee was given. Subsequently, the liability is measured at the higher of the best estimate of the expenditure required to settle the present obligation at the reporting date and the amount initially recognised less cumulative amortisation.

At its two hundred and forty-ninth meeting held on December 8, 2011, the Bank issued a guarantee in an amount not exceeding the equivalent of $12 million with respect to Bonds issued by the Government of St. Kitts and Nevis (GOSKN) on a rolling, re-instatable and non-accelerable basis.

The guarantee contains a Counter Guarantee and Indemnity clause whereby the GOSKN undertakes irrevocably and unconditionally agrees to reimburse the Bank for any amount paid under the guarantee together with interest and other charges at a rate specified by the Bank. Where reimbursement to the Bank is not made (in whole or in part) within a period of 90 days of such amounts being paid the Bank such unreimbursed amounts shall be converted to a loan due by the GOSKN to the Bank’s OCR.
## CARIBBEAN DEVELOPMENT BANK
## SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
## STATEMENT OF FINANCIAL POSITION
As of September 30, 2020
(expresssed in thousands of United States dollars)

### Assets

<table>
<thead>
<tr>
<th></th>
<th>UNIFIED</th>
<th>OTHER</th>
<th>TOTAL</th>
<th>UNIFIED</th>
<th>OTHER</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$-</td>
<td>$15,929</td>
<td>$15,929</td>
<td>$47,136</td>
<td>$11,429</td>
<td>$58,565</td>
</tr>
<tr>
<td>Debt securities at fair value through profit or loss</td>
<td>359,631</td>
<td>10,180</td>
<td>369,811</td>
<td>310,078</td>
<td>22,647</td>
<td>332,725</td>
</tr>
<tr>
<td>Loans outstanding</td>
<td>551,905</td>
<td>21,884</td>
<td>573,789</td>
<td>537,444</td>
<td>22,769</td>
<td>560,213</td>
</tr>
</tbody>
</table>

### Receivables

<table>
<thead>
<tr>
<th></th>
<th>UNIFIED</th>
<th>OTHER</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts receivable</td>
<td>394</td>
<td>-</td>
<td>394</td>
</tr>
<tr>
<td></td>
<td>911,930</td>
<td>47,993</td>
<td>959,923</td>
</tr>
</tbody>
</table>

### Receivable from contributors

<table>
<thead>
<tr>
<th></th>
<th>UNIFIED</th>
<th>OTHER</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-negotiable demand notes (Schedule 3)</td>
<td>68,464</td>
<td>-</td>
<td>68,464</td>
</tr>
<tr>
<td>Contribution in arrears</td>
<td>22,528</td>
<td>-</td>
<td>22,528</td>
</tr>
<tr>
<td></td>
<td>90,992</td>
<td>-</td>
<td>90,992</td>
</tr>
</tbody>
</table>

### Liabilities and Funds

#### Liabilities

<table>
<thead>
<tr>
<th></th>
<th>UNIFIED</th>
<th>OTHER</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due to banks</td>
<td>$1,363</td>
<td>-</td>
<td>$1,363</td>
</tr>
<tr>
<td>Accounts payable</td>
<td>30,570</td>
<td>938</td>
<td>31,508</td>
</tr>
<tr>
<td>Subscriptions in advance</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>31,933</td>
<td>$938</td>
<td>$32,871</td>
</tr>
</tbody>
</table>

#### Funds

<table>
<thead>
<tr>
<th></th>
<th>UNIFIED</th>
<th>OTHER</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions</td>
<td>1,319,903</td>
<td>38,419</td>
<td>1,358,322</td>
</tr>
<tr>
<td>Less amounts not yet made available</td>
<td>(4,213)</td>
<td>-</td>
<td>(4,213)</td>
</tr>
<tr>
<td>Amounts made available</td>
<td>1,315,690</td>
<td>38,419</td>
<td>1,354,109</td>
</tr>
<tr>
<td>Allocation to technical assistance and grant resources</td>
<td>(544,850)</td>
<td>(10,000)</td>
<td>(554,850)</td>
</tr>
<tr>
<td></td>
<td>770,840</td>
<td>28,419</td>
<td>799,259</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>UNIFIED</th>
<th>OTHER</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated net income (Schedule 4)</td>
<td>65,956</td>
<td>17,711</td>
<td>83,667</td>
</tr>
<tr>
<td>Technical assistance and grant resources</td>
<td>134,193</td>
<td>925</td>
<td>135,118</td>
</tr>
<tr>
<td></td>
<td>970,989</td>
<td>47,055</td>
<td>1,018,044</td>
</tr>
</tbody>
</table>

### Total liabilities and funds

<table>
<thead>
<tr>
<th></th>
<th>UNIFIED</th>
<th>OTHER</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$1,002,922</td>
<td>$47,993</td>
<td>$1,050,915</td>
</tr>
</tbody>
</table>

- 25 -
CARIBBEAN DEVELOPMENT BANK  
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND  
STATEMENT OF COMPREHENSIVE INCOME AND ACCUMULATED NET INCOME  
For the nine months ended September 30, 2020  
(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th></th>
<th>2019</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>UNIFIED</td>
<td>OTHER</td>
<td>TOTAL</td>
<td>UNIFIED</td>
</tr>
<tr>
<td>Interest and similar income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans</td>
<td>$9,104</td>
<td>$268</td>
<td>$9,372</td>
<td>$9,095</td>
</tr>
<tr>
<td>Investments and cash balances</td>
<td>11,110</td>
<td>310</td>
<td>11,420</td>
<td>11,172</td>
</tr>
<tr>
<td>Gross income</td>
<td>20,214</td>
<td>578</td>
<td>20,792</td>
<td>20,267</td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>10,844</td>
<td>798</td>
<td>11,642</td>
<td>10,742</td>
</tr>
<tr>
<td>Foreign exchange translation</td>
<td>(1,118)</td>
<td>108</td>
<td>(1,010)</td>
<td>(479)</td>
</tr>
<tr>
<td></td>
<td>9,726</td>
<td>906</td>
<td>10,632</td>
<td>10,263</td>
</tr>
<tr>
<td>Total comprehensive income/(loss) for the period</td>
<td>$10,488</td>
<td>$(328)</td>
<td>$10,160</td>
<td>$10,004</td>
</tr>
</tbody>
</table>

Accumulated Net Income

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th></th>
<th>2019</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated net income -</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>beginning of year</td>
<td>$55,468</td>
<td>$21,242</td>
<td>$76,710</td>
<td>$46,942</td>
</tr>
<tr>
<td>Appropriations for technical assistance</td>
<td>-</td>
<td>(3,203)</td>
<td>(3,203)</td>
<td>-</td>
</tr>
<tr>
<td>Total comprehensive income for the period</td>
<td>10,488</td>
<td>(328)</td>
<td>10,160</td>
<td>10,004</td>
</tr>
<tr>
<td>Accumulated net income - end of period</td>
<td>$65,956</td>
<td>$17,711</td>
<td>$83,667</td>
<td>$56,946</td>
</tr>
</tbody>
</table>
CARIBBEAN DEVELOPMENT BANK  
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)  
STATEMENT OF CASH FLOWS  
For the nine months ended September 30, 2020  
(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total comprehensive income for the period</td>
<td>$10,488</td>
<td>$10,004</td>
</tr>
<tr>
<td>Adjustments for non-cash items:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised gain on debt securities at fair value through profit or loss</td>
<td>(6,171)</td>
<td>(6,149)</td>
</tr>
<tr>
<td>Interest income</td>
<td>(14,043)</td>
<td>(14,118)</td>
</tr>
<tr>
<td>Unrealised net foreign exchange gain</td>
<td>(760)</td>
<td>(554)</td>
</tr>
<tr>
<td><strong>Total cash flows used in operating activities before changes in operating assets and liabilities</strong></td>
<td>(10,486)</td>
<td>(10,817)</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Decrease/( Increase) in accounts receivable</td>
<td>141</td>
<td>(42)</td>
</tr>
<tr>
<td>Decrease in accounts payable</td>
<td>(9,709)</td>
<td>(2,409)</td>
</tr>
<tr>
<td><strong>Cash used in operating activities</strong></td>
<td>(20,054)</td>
<td>(13,268)</td>
</tr>
<tr>
<td>Disbursements on loans</td>
<td>(37,999)</td>
<td>(20,282)</td>
</tr>
<tr>
<td>Principal repayments to the Bank on loans</td>
<td>23,533</td>
<td>22,358</td>
</tr>
<tr>
<td>Interest received</td>
<td>14,528</td>
<td>14,273</td>
</tr>
<tr>
<td>Net increase in debt securities at fair value through profit or loss</td>
<td>(43,862)</td>
<td>(22,105)</td>
</tr>
<tr>
<td>Technical assistance disbursements</td>
<td>(9,435)</td>
<td>(14,092)</td>
</tr>
<tr>
<td><strong>Net cash used in operating activities</strong></td>
<td>(73,289)</td>
<td>(33,116)</td>
</tr>
<tr>
<td><strong>Financing activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Increase in contributions to be on-lent to BMCs</td>
<td>30,911</td>
<td>37,489</td>
</tr>
<tr>
<td>Increase in receivables from contributors</td>
<td>(2,795)</td>
<td>(2,572)</td>
</tr>
<tr>
<td>Decrease in subscriptions in advance</td>
<td>(3,328)</td>
<td>(2,986)</td>
</tr>
<tr>
<td>Technical assistance allocation</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net cash provided by financing activities</strong></td>
<td>24,789</td>
<td>31,931</td>
</tr>
<tr>
<td><strong>Net decrease in cash and cash equivalents</strong></td>
<td>(48,500)</td>
<td>(1,185)</td>
</tr>
<tr>
<td>Cash and cash equivalents - beginning of period</td>
<td>47,137</td>
<td>41,310</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents end of period</strong></td>
<td>$(1,363)</td>
<td>$40,125</td>
</tr>
</tbody>
</table>
### Statement of Cash Flows

For the nine months ended September 30, 2020

(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total comprehensive (loss)/income for the period</td>
<td>$(328)</td>
<td>$453</td>
</tr>
<tr>
<td>Adjustments for non-cash items</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrealised gain on debt securities at fair value through profit or loss</td>
<td>(121)</td>
<td>(248)</td>
</tr>
<tr>
<td>Interest income</td>
<td>(457)</td>
<td>(668)</td>
</tr>
<tr>
<td>Unrealised net foreign exchange loss/(gain)</td>
<td>84</td>
<td>(255)</td>
</tr>
<tr>
<td><strong>Total cash flows used in operating activities before changes in operating assets and liabilities</strong></td>
<td>(822)</td>
<td>(718)</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Decrease in accounts payable</td>
<td>(5,405)</td>
<td>(8,756)</td>
</tr>
<tr>
<td><strong>Net cash used in operating activities</strong></td>
<td>(6,227)</td>
<td>(9,474)</td>
</tr>
<tr>
<td>Principal repayments to the Bank on loans</td>
<td>880</td>
<td>880</td>
</tr>
<tr>
<td>Interest received</td>
<td>476</td>
<td>697</td>
</tr>
<tr>
<td>Net decrease in debt securities at fair value through profit or loss</td>
<td>12,574</td>
<td>14,050</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>7,703</td>
<td>6,153</td>
</tr>
<tr>
<td><strong>Financing activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributions:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appropriations of retained earnings</td>
<td>(3,203)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net cash used in financing activities</strong></td>
<td>(3,203)</td>
<td>-</td>
</tr>
<tr>
<td>Net increase in cash and cash equivalents</td>
<td>4,500</td>
<td>6,153</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of period</td>
<td>11,429</td>
<td>6,521</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at end of period</strong></td>
<td>$15,929</td>
<td>$12,674</td>
</tr>
</tbody>
</table>
**CARIBBEAN DEVELOPMENT BANK**  
**SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND**  
**SUMMARY STATEMENT OF INVESTMENTS**  
*For the nine months ended September 30, 2020*  
*(expressed in thousands of United States dollars)*

<table>
<thead>
<tr>
<th>Schedule 1</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Government and Agency Obligations</strong></td>
</tr>
</tbody>
</table>
| **Obligations** | $181,544 | $5,648 | **$187,192**  
**Supranationals** | 86,965 | 4,497 | **91,462**  
**Corporate Bond** | 89,793 | - | **89,793** |

| **Sub-total** | **358,302** | **10,145** | **368,447**  
**Accrued Interest** | 1,329 | 35 | **1,364** |

| **Total** | **$359,631** | **$10,180** | **$369,811** |

**Residual term to contractual maturity**

<table>
<thead>
<tr>
<th><strong>2020</strong></th>
<th><strong>2019</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>One month to three months</td>
<td>$20,421</td>
</tr>
<tr>
<td>Over three months to one year</td>
<td>49,003</td>
</tr>
<tr>
<td>From one year to five years</td>
<td>200,255</td>
</tr>
<tr>
<td>From five years to ten years</td>
<td>82,393</td>
</tr>
<tr>
<td>From ten years to twenty years</td>
<td>17,379</td>
</tr>
<tr>
<td>From twenty years to thirty years</td>
<td>360</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$369,811</strong></td>
</tr>
</tbody>
</table>

- **29** -
### SUMMARY STATEMENT OF LOANS

**September 30, 2020**

(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Member countries in which loans have been made</th>
<th>Total approved loans</th>
<th>Loans not yet effective</th>
<th>Signed agreements</th>
<th>Principal repaid to bank</th>
<th>Undisbursed Loans</th>
<th>Outstanding Loans</th>
<th>Percentage of total loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANGUILLA</td>
<td>$9,620</td>
<td>$9,620</td>
<td>$8,308</td>
<td>$-</td>
<td>$1,312</td>
<td>0.3</td>
<td></td>
</tr>
<tr>
<td>ANTIGUA AND BARBUDA</td>
<td>28,970</td>
<td>28,970</td>
<td>9,089</td>
<td>12,700</td>
<td>7,181</td>
<td>1.3</td>
<td></td>
</tr>
<tr>
<td>BAHAMAS</td>
<td>2,251</td>
<td>2,251</td>
<td>2,004</td>
<td>-</td>
<td>247</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>BARBADOS</td>
<td>5,636</td>
<td>5,636</td>
<td>5,636</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>BELIZE</td>
<td>143,697</td>
<td>143,697</td>
<td>46,770</td>
<td>46,397</td>
<td>50,530</td>
<td>9.2</td>
<td></td>
</tr>
<tr>
<td>BRITISH VIRGIN ISLANDS</td>
<td>18,221</td>
<td>18,221</td>
<td>10,159</td>
<td>5,000</td>
<td>3,062</td>
<td>0.6</td>
<td></td>
</tr>
<tr>
<td>CAYMAN ISLANDS</td>
<td>3,707</td>
<td>3,707</td>
<td>3,642</td>
<td>65</td>
<td>-</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>DOMINICA</td>
<td>114,356</td>
<td>114,356</td>
<td>50,887</td>
<td>15,064</td>
<td>48,405</td>
<td>8.8</td>
<td></td>
</tr>
<tr>
<td>GRENADA</td>
<td>149,571</td>
<td>149,571</td>
<td>49,298</td>
<td>26,837</td>
<td>73,436</td>
<td>13.4</td>
<td></td>
</tr>
<tr>
<td>GUYANA</td>
<td>203,616</td>
<td>203,616</td>
<td>58,840</td>
<td>22,402</td>
<td>122,374</td>
<td>22.3</td>
<td></td>
</tr>
<tr>
<td>JAMAICA</td>
<td>177,426</td>
<td>177,426</td>
<td>78,647</td>
<td>4,684</td>
<td>94,095</td>
<td>17.1</td>
<td></td>
</tr>
<tr>
<td>MONTSERRAT</td>
<td>10,077</td>
<td>10,077</td>
<td>6,647</td>
<td>-</td>
<td>3,430</td>
<td>0.6</td>
<td></td>
</tr>
<tr>
<td>ST. KITTS AND NEVIS</td>
<td>83,110</td>
<td>83,110</td>
<td>44,194</td>
<td>4,853</td>
<td>34,063</td>
<td>6.2</td>
<td></td>
</tr>
<tr>
<td>ST. LUCIA</td>
<td>153,187</td>
<td>10,800</td>
<td>142,387</td>
<td>49,671</td>
<td>40,840</td>
<td>51,876</td>
<td>9.5</td>
</tr>
<tr>
<td>ST. VINCENT AND THE GRENADINES</td>
<td>131,735</td>
<td>1,573</td>
<td>130,162</td>
<td>40,432</td>
<td>46,684</td>
<td>43,046</td>
<td>7.8</td>
</tr>
<tr>
<td>SURINAME</td>
<td>18,912</td>
<td>18,912</td>
<td>-</td>
<td>10,927</td>
<td>7,985</td>
<td>1.5</td>
<td></td>
</tr>
<tr>
<td>TRINIDAD AND TOBAGO</td>
<td>4,218</td>
<td>4,218</td>
<td>4,218</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
<td></td>
</tr>
<tr>
<td>TURKS AND CAICOS ISLANDS</td>
<td>11,526</td>
<td>11,526</td>
<td>10,852</td>
<td>-</td>
<td>674</td>
<td>0.1</td>
<td></td>
</tr>
<tr>
<td>REGIONAL</td>
<td>13,856</td>
<td>13,856</td>
<td>6,651</td>
<td>-</td>
<td>7,205</td>
<td>1.3</td>
<td></td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td><strong>1,283,692</strong></td>
<td><strong>12,373</strong></td>
<td><strong>1,271,319</strong></td>
<td><strong>485,945</strong></td>
<td><strong>236,453</strong></td>
<td><strong>548,921</strong></td>
<td><strong>100.0</strong></td>
</tr>
</tbody>
</table>

**Accrued Interest**

2,984

**Total - September 30, 2020**

$1,283,693 $12,373 $1,271,320 $485,946 $236,453 $551,905

**Total - December 31, 2019**

$1,207,618 $12,175 $1,195,443 $463,173 $197,819 $537,444

---

1/ Net of lapses and cancellations.
CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND (OTHER)
SUMMARY STATEMENT OF LOANS
September 30, 2020
(expresssed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Member countries in which loans have been made</th>
<th>Total approved loans</th>
<th>Loans not yet effective</th>
<th>Signed agreements</th>
<th>Principal repaid to bank</th>
<th>Undisbursed loans</th>
<th>Outstanding loans</th>
<th>Percentage of total loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANGUILLA</td>
<td>$1,342</td>
<td>$-</td>
<td>$1,342</td>
<td>$1,342</td>
<td>$-</td>
<td>$-</td>
<td>0.0</td>
</tr>
<tr>
<td>ANTIGUA AND BARBUDA</td>
<td>15,421</td>
<td>-</td>
<td>15,421</td>
<td>3,374</td>
<td>-</td>
<td>12,047</td>
<td>55.3</td>
</tr>
<tr>
<td>BAHAMAS</td>
<td>773</td>
<td>-</td>
<td>773</td>
<td>773</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>BARBADOS</td>
<td>1,594</td>
<td>-</td>
<td>1,594</td>
<td>1,594</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>BELIZE</td>
<td>27,470</td>
<td>-</td>
<td>27,470</td>
<td>23,490</td>
<td>-</td>
<td>3,980</td>
<td>18.3</td>
</tr>
<tr>
<td>BRITISH VIRGIN ISLANDS</td>
<td>4,288</td>
<td>-</td>
<td>4,288</td>
<td>4,288</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>CAYMAN ISLANDS</td>
<td>558</td>
<td>-</td>
<td>558</td>
<td>558</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>DOMINICA</td>
<td>13,249</td>
<td>-</td>
<td>13,249</td>
<td>12,005</td>
<td>-</td>
<td>1,244</td>
<td>5.7</td>
</tr>
<tr>
<td>GRENADA</td>
<td>4,583</td>
<td>-</td>
<td>4,583</td>
<td>4,474</td>
<td>-</td>
<td>109</td>
<td>0.5</td>
</tr>
<tr>
<td>GUYANA</td>
<td>22</td>
<td>-</td>
<td>22</td>
<td>22</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>JAMAICA</td>
<td>6,870</td>
<td>-</td>
<td>6,870</td>
<td>6,337</td>
<td>-</td>
<td>533</td>
<td>2.4</td>
</tr>
<tr>
<td>MONTSERRAT</td>
<td>779</td>
<td>-</td>
<td>779</td>
<td>779</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>ST. KITTS AND NEVIS</td>
<td>11,526</td>
<td>-</td>
<td>11,526</td>
<td>8,529</td>
<td>-</td>
<td>2,997</td>
<td>13.7</td>
</tr>
<tr>
<td>ST. LUCIA</td>
<td>20,474</td>
<td>-</td>
<td>20,474</td>
<td>20,279</td>
<td>-</td>
<td>195</td>
<td>0.9</td>
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<tr>
<td>ST. VINCENT AND THE GRENADINES</td>
<td>12,295</td>
<td>-</td>
<td>12,295</td>
<td>11,603</td>
<td>-</td>
<td>692</td>
<td>3.2</td>
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<tr>
<td>TURKS AND CAICOS ISLANDS</td>
<td>1,471</td>
<td>-</td>
<td>1,471</td>
<td>1,471</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>REGIONAL</td>
<td>2,519</td>
<td>-</td>
<td>2,519</td>
<td>2,519</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>Sub-total</td>
<td>125,234</td>
<td>-</td>
<td>125,234</td>
<td>103,437</td>
<td>-</td>
<td>21,797</td>
<td>100.0</td>
</tr>
</tbody>
</table>

Accrued Interest: 87

| Total - September 30, 2020 | $125,234 | $- | $125,234 | $103,437 | $- | $21,884 |
| Total - December 31, 2019  | $124,432 | $- | $124,432 | $101,755 | $- | $22,769 |

1/ Net of lapses and cancellations.
### CARIBBEAN DEVELOPMENT BANK
### SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
### SUMMARY STATEMENT OF LOANS (continued)

For the nine months ended of September 30, 2020

(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Loans by Analysis</th>
<th>Total approved Loans</th>
<th>but Signed agree-ments</th>
<th>Principal repaid to bank</th>
<th>Undis- bursed</th>
<th>Loans outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributor</td>
<td>1/ effective</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Special Development Fund - Unified Members/Contributors

<table>
<thead>
<tr>
<th>Members/Contributors</th>
<th>Loans $1,283,692</th>
<th>$12,373</th>
<th>$1,271,319</th>
<th>$485,945</th>
<th>$236,453</th>
<th>$548,921</th>
<th>100.0%</th>
</tr>
</thead>
</table>

Accrued interest:

- **Total - Special Development Fund - Unified**: 2,984

#### Special Development Fund - Other Members

<table>
<thead>
<tr>
<th>Country</th>
<th>Loans</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Colombia</td>
<td>8,534</td>
<td>-</td>
<td>8,534</td>
<td>8,534</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Germany</td>
<td>16,952</td>
<td>-</td>
<td>16,952</td>
<td>16,866</td>
<td>-</td>
<td>86</td>
<td>0.4%</td>
</tr>
<tr>
<td>Mexico</td>
<td>8,815</td>
<td>-</td>
<td>8,815</td>
<td>7,706</td>
<td>-</td>
<td>1,109</td>
<td>5.1%</td>
</tr>
<tr>
<td>Venezuela</td>
<td>52,206</td>
<td>-</td>
<td>52,206</td>
<td>43,426</td>
<td>-</td>
<td>8,780</td>
<td>40.3%</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td>86,507</td>
<td>-</td>
<td>86,507</td>
<td>76,532</td>
<td>-</td>
<td>9,975</td>
<td>45.8%</td>
</tr>
</tbody>
</table>

#### Special Development Fund - Other Other Contributors

<table>
<thead>
<tr>
<th>Country</th>
<th>Loans</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sweden</td>
<td>4,094</td>
<td>-</td>
<td>4,094</td>
<td>4,072</td>
<td>-</td>
<td>22</td>
<td>0.1%</td>
</tr>
<tr>
<td>United States of America</td>
<td>34,633</td>
<td>-</td>
<td>34,633</td>
<td>22,833</td>
<td>-</td>
<td>11,800</td>
<td>54.1%</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td>38,727</td>
<td>-</td>
<td>38,727</td>
<td>26,905</td>
<td>-</td>
<td>11,822</td>
<td>54.2%</td>
</tr>
</tbody>
</table>

Accrued interest:

- **Total - Special Development Fund - Other**: 87

#### Total SDF - September 30, 2020

<table>
<thead>
<tr>
<th>Total $1,408,927</th>
<th>12,373</th>
<th>1,396,553</th>
<th>$589,382</th>
<th>236,453</th>
<th>573,789</th>
</tr>
</thead>
</table>

#### Total - December 31, 2019

| Total $1,332,047 | 12,175 | 1,319,872 | 564,926 | 197,819 | 560,213 |

- 32 -
### CARIBBEAN DEVELOPMENT BANK
### SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
### SUMMARY STATEMENT OF LOANS (continued)

For the nine months ended September 30, 2020
(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Currencies receiveable</th>
<th>Loans outstanding 2019</th>
<th>Net Interest Earned</th>
<th>Disbursements</th>
<th>Sub-Total</th>
<th>Repayments</th>
<th>Loans outstanding 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Special Development Fund (Unified)</td>
<td>$534,455</td>
<td>$37,999</td>
<td>$572,454</td>
<td>$(23,533)</td>
<td>$548,921</td>
<td></td>
</tr>
<tr>
<td>United States dollars</td>
<td>534,455</td>
<td>-</td>
<td>37,999</td>
<td>572,454</td>
<td>(23,533)</td>
<td>548,921</td>
</tr>
<tr>
<td>Accrued interest</td>
<td>2,989</td>
<td>(5)</td>
<td>-</td>
<td>2,984</td>
<td>-</td>
<td>2,984</td>
</tr>
<tr>
<td><strong>Total - September 30, 2020</strong></td>
<td><strong>$537,444</strong></td>
<td><strong>$5</strong></td>
<td><strong>37,999</strong></td>
<td><strong>$575,438</strong></td>
<td><strong>$23,533</strong></td>
<td><strong>$551,905</strong></td>
</tr>
<tr>
<td>Total - December 31, 2019</td>
<td>535,205</td>
<td>(7)</td>
<td>32,234</td>
<td>567,432</td>
<td>(29,988)</td>
<td>537,444</td>
</tr>
<tr>
<td>(b) Special Development Fund (Other)</td>
<td>$22,676</td>
<td>$-</td>
<td>$-</td>
<td>$22,677</td>
<td>$(880)</td>
<td>$21,797</td>
</tr>
<tr>
<td>United States dollars</td>
<td>22,676</td>
<td>-</td>
<td>-</td>
<td>22,677</td>
<td>(880)</td>
<td>21,797</td>
</tr>
<tr>
<td>Accrued interest</td>
<td>93</td>
<td>(6)</td>
<td>-</td>
<td>87</td>
<td>-</td>
<td>87</td>
</tr>
<tr>
<td><strong>Total - September 30, 2020</strong></td>
<td><strong>$22,769</strong></td>
<td><strong>$6</strong></td>
<td><strong>-$</strong></td>
<td><strong>$22,764</strong></td>
<td><strong>$(880)</strong></td>
<td><strong>$21,884</strong></td>
</tr>
<tr>
<td>Total - December 31, 2019</td>
<td>23,948</td>
<td>(5)</td>
<td>$-</td>
<td>23,943</td>
<td>$(1,174)</td>
<td>22,769</td>
</tr>
</tbody>
</table>

**Maturity Structure of Loans Outstanding**

<table>
<thead>
<tr>
<th>Maturity Period</th>
<th>Outstanding Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>April 1, 2020 to December 31, 2020</td>
<td>$11,482</td>
</tr>
<tr>
<td>January 1, 2021 to December 31, 2021</td>
<td>35,099</td>
</tr>
<tr>
<td>January 1, 2022 to December 31, 2022</td>
<td>35,481</td>
</tr>
<tr>
<td>January 1, 2023 to December 31, 2023</td>
<td>36,519</td>
</tr>
<tr>
<td>January 1, 2024 to December 31, 2024</td>
<td>36,703</td>
</tr>
<tr>
<td>January 1, 2025 to December 31, 2029</td>
<td>176,941</td>
</tr>
<tr>
<td>January 1, 2030 to December 31, 2034</td>
<td>132,008</td>
</tr>
<tr>
<td>January 1, 2035 to December 31, 2039</td>
<td>79,242</td>
</tr>
<tr>
<td>January 1, 2040 to December 31, 2044</td>
<td>28,912</td>
</tr>
<tr>
<td>January 1, 2045 to December 31, 2047</td>
<td>1,402</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$573,789</strong></td>
</tr>
</tbody>
</table>

- 33 -
## STATEMENT OF CONTRIBUTED RESOURCES

### SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND

#### As of September 30, 2020

<table>
<thead>
<tr>
<th>CONTRIBUTORS</th>
<th>Approved but not yet approved / effective</th>
<th>Total contribution agreed</th>
<th>Amounts not yet made available</th>
<th>Amounts made available</th>
<th>Non negotiable demand notes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Special Development Fund - United Members</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trinidad and Tobago</td>
<td>$57,014</td>
<td>$57,014</td>
<td>$2,216</td>
<td>$54,798</td>
<td>$7,784</td>
</tr>
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<td>Jamaica</td>
<td>54,834</td>
<td>54,834</td>
<td>54,834</td>
<td>16,223</td>
<td></td>
</tr>
<tr>
<td>Guyana</td>
<td>31,856</td>
<td>31,856</td>
<td>31,856</td>
<td>2,888</td>
<td></td>
</tr>
<tr>
<td>Bahamas</td>
<td>31,855</td>
<td>31,855</td>
<td>31,855</td>
<td>14,908</td>
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</tr>
<tr>
<td>Barbados</td>
<td>31,851</td>
<td>25,681</td>
<td>25,681</td>
<td>2,833</td>
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</tr>
<tr>
<td>St. Vincent and the Grenadines</td>
<td>8,101</td>
<td>8,101</td>
<td>8,102</td>
<td>1,790</td>
<td></td>
</tr>
<tr>
<td>Belize</td>
<td>8,088</td>
<td>8,088</td>
<td>8,088</td>
<td>3,788</td>
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</tr>
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<td>St. Kitts and Nevis</td>
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<td>5,143</td>
<td>2,494</td>
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<tr>
<td>St. Lucia</td>
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<td>8,088</td>
<td>8,088</td>
<td>1,819</td>
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</tr>
<tr>
<td>Dominica</td>
<td>7,828</td>
<td>7,828</td>
<td>7,828</td>
<td>2,065</td>
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</tr>
<tr>
<td>Grenada</td>
<td>5,490</td>
<td>5,490</td>
<td>5,490</td>
<td>2,967</td>
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</tr>
<tr>
<td>Antigua and Barbuda</td>
<td>3,553</td>
<td>2,889</td>
<td>2,889</td>
<td>777</td>
<td></td>
</tr>
<tr>
<td>Anguilla</td>
<td>3,341</td>
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<td>2,045</td>
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<td>3,341</td>
<td>3,341</td>
<td>3,341</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Montserrat</td>
<td>3,341</td>
<td>3,341</td>
<td>3,341</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Turks and Caicos Islands</td>
<td>3,341</td>
<td>3,341</td>
<td>3,341</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Cayman Islands</td>
<td>3,241</td>
<td>1,340</td>
<td>1,340</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Haiti</td>
<td>3,497</td>
<td>1,560</td>
<td>1,560</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Suriname</td>
<td>8,330</td>
<td>8,330</td>
<td>8,330</td>
<td>2,758</td>
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</tr>
<tr>
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<td>34,157</td>
<td>34,157</td>
<td>34,157</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Venezuela</td>
<td>29,006</td>
<td>21,982</td>
<td>21,982</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Mexico</td>
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<td>17,000</td>
<td>17,000</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Brazil</td>
<td>5,000</td>
<td>5,000</td>
<td>5,000</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Canada</td>
<td>375,867</td>
<td>375,867</td>
<td>375,867</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>United Kingdom</td>
<td>279,042</td>
<td>277,045</td>
<td>277,045</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Germany</td>
<td>110,382</td>
<td>110,382</td>
<td>110,382</td>
<td>4,800</td>
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</tr>
<tr>
<td>Italy</td>
<td>68,830</td>
<td>68,830</td>
<td>68,830</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>54,573</td>
<td>54,573</td>
<td>54,573</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Other Contributors</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>58,254</td>
<td>58,254</td>
<td>58,254</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Netherlands</td>
<td>24,902</td>
<td>24,902</td>
<td>24,902</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Chile</td>
<td>10</td>
<td>10</td>
<td>10</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Technical Assistance Allocation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(544,850)</td>
<td>(544,850)</td>
<td>(544,850)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Special Development Fund - Other Members</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colombia</td>
<td>$5,000</td>
<td>$5,000</td>
<td>$5,000</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Mexico 3/</td>
<td>13,067</td>
<td>13,067</td>
<td>13,067</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Venezuela</td>
<td>17,473</td>
<td>17,473</td>
<td>17,473</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Other Contributors</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sweden</td>
<td>2,879</td>
<td>2,879</td>
<td>2,879</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>United States of America 4/</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Technical Assistance Allocation</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(10,000)</td>
<td>(10,000)</td>
<td>(10,000)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>28,419</td>
<td>28,419</td>
<td>28,419</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Total SDF - September 2020</strong></td>
<td><strong>$832,693</strong></td>
<td><strong>$28,970</strong></td>
<td><strong>$803,723</strong></td>
<td><strong>$4,213</strong></td>
<td><strong>$799,259</strong></td>
</tr>
<tr>
<td><strong>SUMMARY</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members</td>
<td>$746,648</td>
<td>$28,970</td>
<td>$717,678</td>
<td>$4,213</td>
<td>$713,214</td>
</tr>
<tr>
<td>Other contributors</td>
<td>86,045</td>
<td>86,045</td>
<td>86,045</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Total SDF - September 2020</strong></td>
<td><strong>$832,693</strong></td>
<td><strong>$28,970</strong></td>
<td><strong>$803,723</strong></td>
<td><strong>$4,213</strong></td>
<td><strong>$799,259</strong></td>
</tr>
</tbody>
</table>

1/ Net of repayments.  
2/ Contributions not yet formally pledged by Governments.  
3/ Net of appropriation for Technical Assistance of $2,266,000.  
4/ Contributions with fixed repayment dates.
For the nine months ended September 30, 2020
(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Currencies</th>
<th>Amounts made available 2019</th>
<th>Translation adjustments</th>
<th>Drawdowns/ Appropriations from Capital 1/</th>
<th>Sub-total</th>
<th>Repayments</th>
<th>Amounts made available 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>(a) Special Development Fund - Unified</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Euros</td>
<td>1,895</td>
<td>81</td>
<td>4,375</td>
<td>6,351</td>
<td>-</td>
<td>6,351</td>
</tr>
<tr>
<td>Pounds sterling</td>
<td>29,695</td>
<td>(841)</td>
<td>(28,854)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>United States dollars</td>
<td>709,099</td>
<td>-</td>
<td>55,390</td>
<td>764,489</td>
<td>-</td>
<td>764,489</td>
</tr>
<tr>
<td>Total - September 30, 2020</td>
<td>740,689</td>
<td>($760)</td>
<td>30,911</td>
<td>770,840</td>
<td>-</td>
<td>770,840</td>
</tr>
<tr>
<td>Total - December 31, 2019</td>
<td>730,686</td>
<td>310</td>
<td>9,693</td>
<td>740,689</td>
<td>-</td>
<td>740,689</td>
</tr>
<tr>
<td>(b) Special Development Fund - Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Swedish kroners</td>
<td>2,795</td>
<td>84</td>
<td>-</td>
<td>2,879</td>
<td>-</td>
<td>2,879</td>
</tr>
<tr>
<td>United States dollars</td>
<td>25,540</td>
<td>-</td>
<td>25,540</td>
<td>-</td>
<td>25,540</td>
<td>-</td>
</tr>
<tr>
<td>Total - September 30, 2020</td>
<td>28,335</td>
<td>84</td>
<td>-</td>
<td>28,419</td>
<td>-</td>
<td>28,419</td>
</tr>
<tr>
<td>Total - December 31, 2019</td>
<td>28,447</td>
<td>(112)</td>
<td>-</td>
<td>28,335</td>
<td>-</td>
<td>28,335</td>
</tr>
</tbody>
</table>

1/ Net of conversions to United States dollars in accordance with the funding Rules of the Unified Special Development Fund.
### Statement of Accumulated Net Income

For the nine months ended September 30, 2020

(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Contributors</th>
<th>Brought forward 2019</th>
<th>Net Income 2020</th>
<th>Appropriations</th>
<th>Carried forward 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Special Development Fund (Unified)</td>
<td>$55,468</td>
<td>$10,488</td>
<td>-</td>
<td>$65,956</td>
</tr>
<tr>
<td>Special Development Fund (Other)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Colombia</td>
<td>1,408</td>
<td>50</td>
<td>-</td>
<td>1,458</td>
</tr>
<tr>
<td>Germany</td>
<td>(1,705)</td>
<td>(105)</td>
<td>-</td>
<td>(1,810)</td>
</tr>
<tr>
<td>Mexico</td>
<td>506</td>
<td>(21)</td>
<td>-</td>
<td>485</td>
</tr>
<tr>
<td>Venezuela</td>
<td>7,566</td>
<td>(160)</td>
<td>(3,203)</td>
<td>4,203</td>
</tr>
<tr>
<td></td>
<td>$7,775</td>
<td>$(236)</td>
<td>$(3,203)</td>
<td>$4,336</td>
</tr>
<tr>
<td>Other contributors</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sweden</td>
<td>$2,019</td>
<td>$(65)</td>
<td>-</td>
<td>$1,954</td>
</tr>
<tr>
<td>United States of America</td>
<td>11,448</td>
<td>(27)</td>
<td>-</td>
<td>11,421</td>
</tr>
<tr>
<td></td>
<td>13,467</td>
<td>(92)</td>
<td>-</td>
<td>13,375</td>
</tr>
<tr>
<td></td>
<td>21,242</td>
<td>(328)</td>
<td>-</td>
<td>17,711</td>
</tr>
<tr>
<td>Total Special Development Fund</td>
<td>$76,710</td>
<td>$10,160</td>
<td>-</td>
<td>$83,667</td>
</tr>
<tr>
<td>Summary</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members</td>
<td>$63,243</td>
<td>$10,252</td>
<td>$(3,203)</td>
<td>$70,292</td>
</tr>
<tr>
<td>Other contributors</td>
<td>13,467</td>
<td>(92)</td>
<td>-</td>
<td>13,375</td>
</tr>
<tr>
<td>Total SDF-September 2020</td>
<td>$76,710</td>
<td>$10,160</td>
<td>$(3,203)</td>
<td>$83,667</td>
</tr>
<tr>
<td>Total SDF - December 31, 2019</td>
<td>$67,977</td>
<td>$8,733</td>
<td>-</td>
<td>$76,710</td>
</tr>
</tbody>
</table>
CARIBBEAN DEVELOPMENT BANK  
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS  
STATEMENT OF FINANCIAL POSITION  
As of September 30, 2020  
(expressed in thousands of United States dollars, unless otherwise stated)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>$57,127</td>
<td>$42,931</td>
</tr>
<tr>
<td>Investments at fair value through profit or loss (Schedule 1)</td>
<td>44,856</td>
<td>39,708</td>
</tr>
<tr>
<td>Loans outstanding (Schedule 2)</td>
<td>80,171</td>
<td>85,105</td>
</tr>
<tr>
<td><strong>Receivable from members</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-negotiable demand notes</td>
<td>230,972</td>
<td>246,569</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>24,475</td>
<td>37,047</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$437,601</td>
<td>$451,360</td>
</tr>
<tr>
<td><strong>Liabilities and Funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>$2,991</td>
<td>$-</td>
</tr>
<tr>
<td>Accrued charges on contributions repayable</td>
<td>119</td>
<td>206</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>$3,110</td>
<td>206</td>
</tr>
<tr>
<td><strong>Funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contributed resources (Schedule 3)</td>
<td>$52,431</td>
<td>54,602</td>
</tr>
<tr>
<td>Accumulated net income (Schedule 4)</td>
<td>65,229</td>
<td>65,027</td>
</tr>
<tr>
<td><strong>Total liabilities and funds</strong></td>
<td>$437,601</td>
<td>$451,360</td>
</tr>
</tbody>
</table>
### Statement of Comprehensive Income and Accumulated Net Income

For the nine months ending September 30, 2020  
(expressed in thousands of United States dollars, unless otherwise stated)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interest and similar income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans</td>
<td>$1,303</td>
<td>$1,412</td>
</tr>
<tr>
<td>Investments and cash balances</td>
<td>(96)</td>
<td>1,425</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td>1,207</td>
<td>2,837</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>744</td>
<td>679</td>
</tr>
<tr>
<td>Charges on contributions</td>
<td>631</td>
<td>562</td>
</tr>
<tr>
<td>Foreign exchange translation</td>
<td>(370)</td>
<td>492</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>1,005</td>
<td>1,733</td>
</tr>
<tr>
<td><strong>Total comprehensive (loss) / income for the period</strong></td>
<td>$202</td>
<td>$1,104</td>
</tr>
</tbody>
</table>

**Accumulated net income - beginning of period**  
$65,027  
Total comprehensive income for the period  
202  
Reimbursement of retained earnings on repayable contributions  
-  
**Accumulated net income - end of period**  
$65,229  
$63,242
CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CASH FLOWS
For the nine months ended September 30, 2020
(expressed in thousands of United States dollars, unless otherwise stated)

<table>
<thead>
<tr>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating activities:</strong></td>
<td></td>
</tr>
<tr>
<td>Total comprehensive income for the period</td>
<td>$202</td>
</tr>
<tr>
<td>Adjustments for non-cash items:</td>
<td></td>
</tr>
<tr>
<td>Net unrealised loss/(gain) on investments</td>
<td>385</td>
</tr>
<tr>
<td>Interest income</td>
<td>(1,592)</td>
</tr>
<tr>
<td>Interest expense</td>
<td>631</td>
</tr>
<tr>
<td>Net foreign exchange gains</td>
<td>(2)</td>
</tr>
<tr>
<td><strong>Total cash used in operating activities before</strong></td>
<td></td>
</tr>
<tr>
<td><strong>changes in operating assets and liabilities</strong></td>
<td>(376)</td>
</tr>
<tr>
<td>Changes in operating assets and liabilities</td>
<td></td>
</tr>
<tr>
<td>Decrease in accounts receivable</td>
<td>12,572</td>
</tr>
<tr>
<td>Decrease in non-negotiable demand notes</td>
<td>15,597</td>
</tr>
<tr>
<td>Increase/(decrease) in accounts payable</td>
<td>2,991</td>
</tr>
<tr>
<td><strong>Cash provided by operating activities</strong></td>
<td>30,784</td>
</tr>
<tr>
<td>Disbursements on loans</td>
<td>(55)</td>
</tr>
<tr>
<td>Principal repayments on loans</td>
<td>5,133</td>
</tr>
<tr>
<td>Technical assistance disbursements</td>
<td>(33,456)</td>
</tr>
<tr>
<td>Interest received</td>
<td>1,633</td>
</tr>
<tr>
<td>Net increase in investments</td>
<td>(5,548)</td>
</tr>
<tr>
<td><strong>Net cash used in operating activities</strong></td>
<td>(1,509)</td>
</tr>
<tr>
<td><strong>Financing activities:</strong></td>
<td></td>
</tr>
<tr>
<td>Interest paid</td>
<td>(718)</td>
</tr>
<tr>
<td>Contributions:</td>
<td></td>
</tr>
<tr>
<td>Decrease in contributions to fund loans</td>
<td>-</td>
</tr>
<tr>
<td>Reimbursement of repayable contributions</td>
<td>(2,339)</td>
</tr>
<tr>
<td>Technical assistance contributions</td>
<td>18,762</td>
</tr>
<tr>
<td>Refund of retained earnings on repayable contributions</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net cash provided by / (used in) financing activities</strong></td>
<td>15,705</td>
</tr>
<tr>
<td><strong>Net increase/(decrease) in cash and cash equivalents</strong></td>
<td>14,196</td>
</tr>
<tr>
<td>Cash and cash equivalents at beginning of period</td>
<td>42,931</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at end of period</strong></td>
<td>$57,127</td>
</tr>
</tbody>
</table>
CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF INVESTMENTS
As of September 30, 2020
(expressed in thousands of United States dollars, unless otherwise stated)

<table>
<thead>
<tr>
<th>Schedule 1</th>
<th>December 31,</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
</tr>
</tbody>
</table>

### Debt securities at fair value through profit or loss
- Government and Agency obligations: $15,826, $15,369
- Supranationals: 13,824, 8,549

### Other securities at fair value through profit or loss
- Mutual funds: 2,236, 2,906
- Equity investments: 12,898, 12,797

| Sub-total | 44,784 | 39,621 |
| Accrued interest | 72 | 87 |
| **Total** | **$44,856** | **$39,708** |

### Residual Term to Contractual Maturity
<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 - 3 months</td>
<td>$15,206</td>
<td>$31,175</td>
</tr>
<tr>
<td>3 months - 1 year</td>
<td>1,500</td>
<td>7,034</td>
</tr>
<tr>
<td>1 year - 5 years</td>
<td>28,150</td>
<td>1,499</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$44,856</strong></td>
<td><strong>$39,708</strong></td>
</tr>
</tbody>
</table>
**CARIBBEAN DEVELOPMENT BANK**  
**SPECIAL FUND RESOURCES - OTHER SPECIAL FUNDS**  
**SUMMARY STATEMENT OF LOANS**  
**September 30, 2020**  
(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Member countries in which loans have been made</th>
<th>Total loans approved</th>
<th>Loans not yet effective</th>
<th>Signed agreements</th>
<th>Principal repaid to bank</th>
<th>Undisbursed</th>
<th>Loans outstanding</th>
<th>Percentage of total loans outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANGUILLA</td>
<td>$500</td>
<td>$-</td>
<td>$500</td>
<td>$500</td>
<td>$-</td>
<td>$-</td>
<td>0.0</td>
</tr>
<tr>
<td>ANTIGUA AND BARBUDA</td>
<td>8,334</td>
<td>-</td>
<td>8,334</td>
<td>6,122</td>
<td>-</td>
<td>2,212</td>
<td>2.8</td>
</tr>
<tr>
<td>BAHAMAS</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>BARBADOS</td>
<td>31,919</td>
<td>-</td>
<td>31,919</td>
<td>22,331</td>
<td>6,000</td>
<td>3,588</td>
<td>4.5</td>
</tr>
<tr>
<td>BELIZE</td>
<td>8.364</td>
<td>-</td>
<td>8.364</td>
<td>8.364</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>BRITISH VIRGIN ISLANDS</td>
<td>1,853</td>
<td>-</td>
<td>1,853</td>
<td>1,853</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>CAYMAN ISLANDS</td>
<td>2,746</td>
<td>-</td>
<td>2,746</td>
<td>2,746</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>DOMINICA</td>
<td>35,936</td>
<td>-</td>
<td>35,936</td>
<td>21,736</td>
<td>5</td>
<td>14,195</td>
<td>17.8</td>
</tr>
<tr>
<td>GRENADA</td>
<td>31,911</td>
<td>-</td>
<td>31,911</td>
<td>14,803</td>
<td>282</td>
<td>16,826</td>
<td>21.1</td>
</tr>
<tr>
<td>GUYANA</td>
<td>20,643</td>
<td>-</td>
<td>20,643</td>
<td>18,610</td>
<td>-</td>
<td>2,033</td>
<td>2.5</td>
</tr>
<tr>
<td>JAMAICA</td>
<td>68,777</td>
<td>-</td>
<td>68,777</td>
<td>48,272</td>
<td>-</td>
<td>20,505</td>
<td>25.7</td>
</tr>
<tr>
<td>MONTISERRAT</td>
<td>1,199</td>
<td>-</td>
<td>1,199</td>
<td>1,199</td>
<td>-</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>ST. KITTS AND NEVIS</td>
<td>7,843</td>
<td>-</td>
<td>7,843</td>
<td>6,240</td>
<td>95</td>
<td>1,508</td>
<td>1.9</td>
</tr>
<tr>
<td>ST. LUCIA</td>
<td>37,442</td>
<td>-</td>
<td>37,442</td>
<td>23,666</td>
<td>923</td>
<td>12,833</td>
<td>16.1</td>
</tr>
<tr>
<td>ST. VINCENT AND THE GRENADINES</td>
<td>22,496</td>
<td>-</td>
<td>22,496</td>
<td>16,687</td>
<td>1</td>
<td>5,808</td>
<td>7.3</td>
</tr>
<tr>
<td>TRINIDAD AND TOBAGO</td>
<td>3,063</td>
<td>-</td>
<td>3,063</td>
<td>2,850</td>
<td>-</td>
<td>213</td>
<td>0.3</td>
</tr>
<tr>
<td>REGIONAL</td>
<td>2,259</td>
<td>-</td>
<td>2,259</td>
<td>2,222</td>
<td>37</td>
<td>-</td>
<td>0.0</td>
</tr>
<tr>
<td>Sub-total</td>
<td>285,285</td>
<td>-</td>
<td>285,285</td>
<td>198,201</td>
<td>7,343</td>
<td>79,741</td>
<td>100.0</td>
</tr>
</tbody>
</table>

**Accrued Interest**  
431

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total - December 31, 2019</td>
<td>$284,244</td>
<td>$-</td>
<td>$284,244</td>
<td>$192,611</td>
<td>$6,985</td>
<td>$85,105</td>
</tr>
</tbody>
</table>

1/ Net of lapses and cancellations.
### CARIBBEAN DEVELOPMENT BANK
### SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
### SUMMARY STATEMENT OF LOANS (continued)
### September 30, 2020

(Expressed in thousands of United States dollars)

#### Schedule 2 (continued)

<table>
<thead>
<tr>
<th>Analysis by Special Fund</th>
<th>Loans Total approved but Signed agreements</th>
<th>Principal repaid</th>
<th>Undisbursed</th>
<th>Outstanding</th>
<th>Outstandings % of total loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>MEMBERS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trinidad &amp; Tobago</td>
<td>$1,230 (-)</td>
<td>$1,230 (-)</td>
<td>$1,228 (-)</td>
<td>$2 (-)</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

#### OTHER CONTRIBUTORS

<table>
<thead>
<tr>
<th>Special Fund</th>
<th>Approved Loans Total</th>
<th>Approved not yet effective</th>
<th>Signed agreements</th>
<th>Principal repaid</th>
<th>Undisbursed</th>
<th>Outstanding</th>
<th>Outstandings % of total loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Caribbean Development Bank</td>
<td>79,348 (-)</td>
<td>79,348 (-)</td>
<td>35,056 (-)</td>
<td>6,000 (-)</td>
<td>38,292 (-)</td>
<td>48.0%</td>
<td></td>
</tr>
<tr>
<td>Nigeria</td>
<td>9,635 (-)</td>
<td>9,635 (-)</td>
<td>7,560 (-)</td>
<td>- (-)</td>
<td>2,075 (-)</td>
<td>2.6%</td>
<td></td>
</tr>
<tr>
<td>United States of America</td>
<td>93,008 (-)</td>
<td>93,008 (-)</td>
<td>93,008 (-)</td>
<td>- (-)</td>
<td>- (-)</td>
<td>0.0%</td>
<td></td>
</tr>
<tr>
<td>Inter-American Development Bank</td>
<td>62,245 (-)</td>
<td>62,245 (-)</td>
<td>31,803 (-)</td>
<td>930 (-)</td>
<td>29,512 (-)</td>
<td>37.0%</td>
<td></td>
</tr>
<tr>
<td>European Union</td>
<td>9,594 (-)</td>
<td>9,594 (-)</td>
<td>9,062 (-)</td>
<td>37 (-)</td>
<td>496 (-)</td>
<td>0.6%</td>
<td></td>
</tr>
<tr>
<td>International Development Association</td>
<td>30,225 (-)</td>
<td>30,225 (-)</td>
<td>20,485 (-)</td>
<td>377 (-)</td>
<td>9,364 (-)</td>
<td>11.7%</td>
<td></td>
</tr>
</tbody>
</table>

**Sub-Total**

<table>
<thead>
<tr>
<th>Total</th>
<th>285,285 (-)</th>
<th>285,285 (-)</th>
<th>198,201 (-)</th>
<th>7,343 (-)</th>
<th>79,741 (-)</th>
<th>100.0%</th>
</tr>
</thead>
</table>

**Accrued Interest**

|-----------------|-------------|-------------|-------------|-----------|------------|--------|

**Total - December 31, 2019**

| Total | $284,244 (-) | $284,244 (-) | $192,611 (-) | $6,985 (-) | $85,105 (-) | -42 - |

1/ Net of lapses and cancellations.
CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS (continued)
As of September 30, 2020
(expressed in thousands of United States dollars, unless otherwise stated)

<table>
<thead>
<tr>
<th>Currencies receivable</th>
<th>Loans outstanding 2019</th>
<th>Translation adjustments</th>
<th>Net interest earned</th>
<th>Disbursements</th>
<th>Sub-Total 2020</th>
<th>Repayments 2020</th>
<th>Loans outstanding 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Euros</td>
<td>$710</td>
<td>$30</td>
<td>$-</td>
<td>$-</td>
<td>$740</td>
<td>$(244)</td>
<td>$496</td>
</tr>
<tr>
<td>Special Drawing Rights</td>
<td>7,892</td>
<td>140</td>
<td>-</td>
<td>-</td>
<td>8,032</td>
<td>(439)</td>
<td>7,593</td>
</tr>
<tr>
<td>United States dollars</td>
<td>76,046</td>
<td>-</td>
<td>-</td>
<td>55</td>
<td>76,101</td>
<td>(4,450)</td>
<td>71,651</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td><strong>84,648</strong></td>
<td><strong>170</strong></td>
<td><strong>-</strong></td>
<td><strong>55</strong></td>
<td><strong>84,873</strong></td>
<td><strong>(5,133)</strong></td>
<td><strong>79,740</strong></td>
</tr>
</tbody>
</table>

Accrued interest

<table>
<thead>
<tr>
<th>Loans outstanding 2020</th>
<th>$85,105</th>
<th>$170</th>
<th>$(2)</th>
<th>$55</th>
<th>$85,304</th>
<th>$(5,133)</th>
<th>$80,171</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total - September 30, 2020</td>
<td>$90,758</td>
<td>$(67)</td>
<td>$(37)</td>
<td>$1,322</td>
<td>$91,976</td>
<td>$(6,871)</td>
<td>$85,105</td>
</tr>
<tr>
<td>Total - December 31, 2019</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Maturity structure of loans outstanding**

<table>
<thead>
<tr>
<th>Period</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>October 1, 2020 to December 31, 2020</td>
<td>$2,191</td>
</tr>
<tr>
<td>January 1, 2021 to December 31, 2021</td>
<td>6,882</td>
</tr>
<tr>
<td>January 1, 2022 to December 31, 2022</td>
<td>6,884</td>
</tr>
<tr>
<td>January 1, 2023 to December 31, 2023</td>
<td>6,635</td>
</tr>
<tr>
<td>January 1, 2024 to December 31, 2024</td>
<td>6,614</td>
</tr>
<tr>
<td>January 1, 2025 to December 31, 2029</td>
<td>26,279</td>
</tr>
<tr>
<td>January 1, 2030 to December 31, 2034</td>
<td>16,634</td>
</tr>
<tr>
<td>January 1, 2035 to December 31, 2039</td>
<td>2,174</td>
</tr>
<tr>
<td>January 1, 2040 to December 31, 2044</td>
<td>654</td>
</tr>
<tr>
<td>January 1, 2045 to December 31, 2049</td>
<td>147</td>
</tr>
<tr>
<td>January 1, 2050 to December 31, 2054</td>
<td>5,077</td>
</tr>
</tbody>
</table>

|$80,171
CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CONTRIBUTIONS
As of September 30, 2020
(expressed in thousands of United States dollars, unless otherwise stated)

<table>
<thead>
<tr>
<th>Contributors</th>
<th>Total available</th>
<th>Amounts made</th>
<th>Contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Members</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canada</td>
<td>$6,494</td>
<td>$6,494</td>
<td></td>
</tr>
<tr>
<td>Other Contributors</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inter-American Development Bank</td>
<td>148</td>
<td>148</td>
<td></td>
</tr>
<tr>
<td>Contributed resources</td>
<td>6,642</td>
<td>6,642</td>
<td></td>
</tr>
<tr>
<td>Other contributors</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inter-American Development Bank 1/</td>
<td>33,997</td>
<td>33,997</td>
<td></td>
</tr>
<tr>
<td>United States of America</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>European Union</td>
<td>702</td>
<td>702</td>
<td></td>
</tr>
<tr>
<td>International Development Association</td>
<td>11,090</td>
<td>11,090</td>
<td></td>
</tr>
<tr>
<td>Repayable contributions</td>
<td>45,789</td>
<td>45,789</td>
<td></td>
</tr>
<tr>
<td>Total - September 30, 2020</td>
<td>$52,431</td>
<td>$52,431</td>
<td></td>
</tr>
<tr>
<td>Total - December 31, 2019</td>
<td>$54,602</td>
<td>$54,602</td>
<td></td>
</tr>
</tbody>
</table>

1/ Net of cancellations and repayments.

Maturity structure of repayable contributions outstanding

<table>
<thead>
<tr>
<th>Maturity</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 1, 2020 to December 31, 2020</td>
<td>$535</td>
</tr>
<tr>
<td>January 1, 2021 to December 31, 2021</td>
<td>2,710</td>
</tr>
<tr>
<td>January 1, 2022 to December 31, 2022</td>
<td>2,448</td>
</tr>
<tr>
<td>January 1, 2023 to December 31, 2023</td>
<td>2,449</td>
</tr>
<tr>
<td>January 1, 2024 to December 31, 2024</td>
<td>2,393</td>
</tr>
<tr>
<td>January 1, 2025 to December 31, 2029</td>
<td>11,691</td>
</tr>
<tr>
<td>January 1, 2030 to December 31, 2034</td>
<td>8,964</td>
</tr>
<tr>
<td>January 1, 2035 to December 31, 2039</td>
<td>6,050</td>
</tr>
<tr>
<td>January 1, 2040 to December 31, 2044</td>
<td>3,621</td>
</tr>
<tr>
<td>January 1, 2045 to December 31, 2053</td>
<td>4,928</td>
</tr>
<tr>
<td>Total</td>
<td>$45,789</td>
</tr>
</tbody>
</table>
CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF CONTRIBUTIONS (continued)
As of September 30, 2020
(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 3 (continued)

<table>
<thead>
<tr>
<th>Currencies repayable</th>
<th>Contributions made available 2019</th>
<th>Translation adjustments</th>
<th>Drawdowns/ Appropriations from Capital</th>
<th>Sub-total</th>
<th>Repayments available 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canadian dollars</td>
<td>$1,538</td>
<td>$(44)</td>
<td>$-</td>
<td>$1,494</td>
<td>$-</td>
</tr>
<tr>
<td>Euros</td>
<td>975</td>
<td>41</td>
<td>-</td>
<td>1,016</td>
<td>(314)</td>
</tr>
<tr>
<td>Special Drawing Rights</td>
<td>9,637</td>
<td>171</td>
<td>-</td>
<td>9,808</td>
<td>(467)</td>
</tr>
<tr>
<td>United States dollars</td>
<td>42,452</td>
<td>-</td>
<td>-</td>
<td>42,452</td>
<td>(1,558)</td>
</tr>
<tr>
<td><strong>Total - September 30, 2020</strong></td>
<td><strong>$54,602</strong></td>
<td><strong>$168</strong></td>
<td>$-</td>
<td><strong>$54,770</strong></td>
<td><strong>$(2,339)</strong></td>
</tr>
<tr>
<td><strong>Total - December 31, 2019</strong></td>
<td><strong>$56,947</strong></td>
<td><strong>$(13)</strong></td>
<td><strong>$669</strong></td>
<td><strong>$57,603</strong></td>
<td><strong>$(3,001)</strong></td>
</tr>
</tbody>
</table>
CARIBBEAN DEVELOPMENT BANK  
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS  
STATEMENT OF ACCUMULATED NET INCOME  
As of September 30, 2020  
(expressed in thousands of United States dollars, unless otherwise stated)

<table>
<thead>
<tr>
<th>Contributors</th>
<th>Brought forward 2019</th>
<th>Refund of Contributions</th>
<th>Net Income/(loss) 2020</th>
<th>Carried forward 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Funds</td>
<td>$56,075</td>
<td>$-</td>
<td>$753</td>
<td>$56,828</td>
</tr>
<tr>
<td>European Investment Bank</td>
<td>(763)</td>
<td>-</td>
<td>10</td>
<td>(753)</td>
</tr>
<tr>
<td>European Union</td>
<td>2,560</td>
<td>-</td>
<td>37</td>
<td>2,597</td>
</tr>
<tr>
<td>Inter-American Development Bank</td>
<td>(1,909)</td>
<td>-</td>
<td>(315)</td>
<td>(2,224)</td>
</tr>
<tr>
<td>International Development Association</td>
<td>341</td>
<td>-</td>
<td>(32)</td>
<td>309</td>
</tr>
<tr>
<td>Nigeria</td>
<td>5,778</td>
<td>-</td>
<td>(33)</td>
<td>5,745</td>
</tr>
<tr>
<td>United States of America</td>
<td>1,893</td>
<td>-</td>
<td>36</td>
<td>1,929</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>736</td>
<td>-</td>
<td>(557)</td>
<td>179</td>
</tr>
<tr>
<td>Venezuela</td>
<td>41</td>
<td>-</td>
<td>5</td>
<td>46</td>
</tr>
<tr>
<td>European Commission</td>
<td>273</td>
<td>-</td>
<td>283</td>
<td>556</td>
</tr>
<tr>
<td>BMZ/The Federal Republic of Germany</td>
<td>2</td>
<td>-</td>
<td>5</td>
<td>7</td>
</tr>
<tr>
<td>Agence Francaise de Developpement</td>
<td>-</td>
<td>-</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td><strong>Total - September 30, 2020</strong></td>
<td><strong>$65,027</strong></td>
<td><strong>$-</strong></td>
<td><strong>$202</strong></td>
<td><strong>$65,229</strong></td>
</tr>
<tr>
<td><strong>Total - December 31, 2019</strong></td>
<td><strong>$62,170</strong></td>
<td><strong>$(32)</strong></td>
<td><strong>$2,889</strong></td>
<td><strong>$65,027</strong></td>
</tr>
</tbody>
</table>
### Statement of Technical Assistance and Other Grant Resources

**As of September 30, 2020**

(expressed in thousands of United States dollars)

<table>
<thead>
<tr>
<th>Contributors</th>
<th>Total 1/</th>
<th>Amounts made available</th>
<th>Amounts utilised</th>
<th>Net amounts available</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Members</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canada</td>
<td>$77,972</td>
<td>$77,972</td>
<td>$56,666</td>
<td>$21,306</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>285,709</td>
<td>285,709</td>
<td>63,903</td>
<td>221,806</td>
</tr>
<tr>
<td>Italy</td>
<td>522</td>
<td>522</td>
<td>252</td>
<td>270</td>
</tr>
<tr>
<td>China</td>
<td>677</td>
<td>677</td>
<td>270</td>
<td>407</td>
</tr>
<tr>
<td>Venezuela</td>
<td>586</td>
<td>586</td>
<td>-</td>
<td>586</td>
</tr>
<tr>
<td>Germany</td>
<td>485</td>
<td>485</td>
<td>485</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>365,951</td>
<td>365,951</td>
<td>121,576</td>
<td>244,375</td>
</tr>
<tr>
<td><strong>Other contributors</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Caribbean Development Bank</td>
<td>265,633</td>
<td>265,633</td>
<td>207,347</td>
<td>58,286</td>
</tr>
<tr>
<td>United States of America</td>
<td>1,407</td>
<td>1,407</td>
<td>1,407</td>
<td>-</td>
</tr>
<tr>
<td>Inter-American Development Bank</td>
<td>19,903</td>
<td>19,903</td>
<td>19,959</td>
<td>-56</td>
</tr>
<tr>
<td>Nigeria</td>
<td>193</td>
<td>193</td>
<td>148</td>
<td>45</td>
</tr>
<tr>
<td>European Commission</td>
<td>39,894</td>
<td>39,894</td>
<td>28,309</td>
<td>11,585</td>
</tr>
<tr>
<td>EIB Climate Action Support</td>
<td>2,184</td>
<td>2,184</td>
<td>588</td>
<td>1,596</td>
</tr>
<tr>
<td>Agence Francaise de Developpment</td>
<td>1,118</td>
<td>1,118</td>
<td>118</td>
<td>1,000</td>
</tr>
<tr>
<td>World Bank - Improve Public Invest Mgmt</td>
<td>320</td>
<td>320</td>
<td>320</td>
<td>-</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td>330,652</td>
<td>330,652</td>
<td>258,196</td>
<td>72,456</td>
</tr>
<tr>
<td><strong>Total - September 30, 2020</strong></td>
<td><strong>$696,603</strong></td>
<td><strong>$696,603</strong></td>
<td><strong>$379,772</strong></td>
<td><strong>$316,831</strong></td>
</tr>
<tr>
<td><strong>Total - December 31, 2019</strong></td>
<td><strong>$677,841</strong></td>
<td><strong>$677,841</strong></td>
<td><strong>$346,316</strong></td>
<td><strong>$331,525</strong></td>
</tr>
<tr>
<td><strong>Summary</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic Needs Trust Fund</td>
<td>$189,750</td>
<td>$189,750</td>
<td>$168,055</td>
<td>$21,695</td>
</tr>
<tr>
<td>Other Resources</td>
<td>506,853</td>
<td>506,853</td>
<td>211,717</td>
<td>295,136</td>
</tr>
<tr>
<td><strong>Total - September 30, 2020</strong></td>
<td><strong>$696,603</strong></td>
<td><strong>$696,603</strong></td>
<td><strong>$379,772</strong></td>
<td><strong>$316,831</strong></td>
</tr>
<tr>
<td><strong>Total - December 31, 2019</strong></td>
<td><strong>$677,841</strong></td>
<td><strong>$677,841</strong></td>
<td><strong>$346,316</strong></td>
<td><strong>$331,525</strong></td>
</tr>
</tbody>
</table>

1/ Net of cancellations and resources fully utilised and expended in non-reimbursable operations.