

PUBLIC DISCLOSURE AUTHORISED

CARIBBEAN DEVELOPMENT BANK



Statement of Financial Position (Unaudited)

For the Period Ended March 31, 2026

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

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June 2026



**STATEMENT OF INTERIM FINANCIAL POSITION
(UNAUDITED)**

FOR THE PERIOD ENDED MARCH 31, 2026

CARIBBEAN DEVELOPMENT BANK
 ORDINARY CAPITAL RESOURCES
 STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

(expressed in thousands of United States dollars, unless otherwise stated)

	March 31, 2026	December 31, 2025
Assets		
Cash and cash equivalents	\$207,390	\$243,559
Debt securities at fair value through OCI	435,288	359,895
Receivables and prepaid assets	18,764	14,109
Loans outstanding	1,508,738	1,552,346
Receivable from members	10,672	10,454
Derivative financial instruments	20,953	21,240
Property and equipment	17,151	17,418
Post Retirement Benefits	<u>2,782</u>	<u>2,782</u>
Total Assets	<u><u>\$2,221,738</u></u>	<u><u>\$2,221,803</u></u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION (continued)
As at March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

	<u>March 31</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>
Liabilities and Equity		
Liabilities		
Accounts payable and accrued liabilities	\$21,300	\$22,185
Maintenance of value on currency holdings	7	-
Deferred income	875	875
Borrowings	1,127,262	1,132,970
Derivative financial instruments	<u>102,632</u>	<u>96,670</u>
Total Liabilities	<u>\$1,252,076</u>	<u>\$1,252,700</u>
Equity		
Capital stock		
Subscriptions matured (net)	388,177	388,177
Retained earnings and reserves	<u>581,485</u>	<u>580,926</u>
Total Equity	<u>969,662</u>	<u>969,103</u>
Total Liabilities and Equity	<u><u>\$2,221,738</u></u>	<u><u>\$2,221,803</u></u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CHANGES IN EQUITY
For the period ended March 31, 2026
(expresses in thousands of United States dollars, unless otherwise stated)

	Capital Stock	Retained Earnings	Post Employment Obligations	Fair value Reserve	Other Reserves	Revaluation Surplus & Other Reserve	Total
Balance as at January 1, 2025	\$388,177	\$534,514	\$13,185	\$(29,998)	\$6,254	\$(3,757)	\$908,375
Net income for the period	-	8,497	-	-	-	-	8,497
Other comprehensive income	-	-	-	7,121	-	1,124	8,245
Balance as at March 31, 2025	\$388,177	\$543,011	\$13,185	\$(22,877)	\$6,254	\$(2,633)	\$925,117
Balance as at January 1, 2025	\$388,177	\$569,251	\$18,046	\$(13,293)	\$6,254	\$668	\$969,103
Net income for the period	-	6,440	-	-	-	-	6,440
Other comprehensive income	-	-	-	(1,178)	-	297	(881)
Appropriation from retained earnings	-	(5,000)	-	-	-	-	(5,000)
Balance as at March 31, 2026	\$388,177	\$570,691	\$18,046	\$(14,471)	\$6,254	\$965	\$969,662

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF COMPREHENSIVE INCOME
For the period ended March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

	<u>2026</u>	<u>2025</u>
Interest and similar income		
Loans	\$17,574	\$19,678
Investments and cash balances	<u>4,180</u>	<u>2,929</u>
	<u>21,754</u>	<u>22,607</u>
Interest expense and similar charges		
Borrowings	6,601	6,593
Other financial expenses	<u>3,178</u>	<u>3,455</u>
	<u>9,779</u>	<u>10,048</u>
Net interest income	<u>11,975</u>	<u>12,559</u>
Other (income)/expenses		
Other income	(1,622)	(805)
Realised fair value gains	(6)	-
Impairment expense	-	1,079
Administrative expenses	4,205	3,837
Depreciation expense	823	987
Foreign exchange translation-other	<u>392</u>	<u>(2,223)</u>
	<u>3,792</u>	<u>2,875</u>
Operating income before fair value adjustment	<u>8,183</u>	<u>9,684</u>
Net fair value adjustment	<u>(1,743)</u>	<u>(1,187)</u>
Net income for the period	<u>6,440</u>	<u>8,497</u>
Other comprehensive income		
Unrealised fair value (loss)/gain	(1,178)	7,121
Cost of hedge	<u>297</u>	<u>1,124</u>
Total comprehensive income for the period	<u>\$5,559</u>	<u>\$16,742</u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CASH FLOWS

For the period ended March 31, 2026

(expressed in thousands of United States dollars, unless otherwise stated)

	2026	2025
Operating activities:		
Net income for the period	\$6,440	\$8,497
<i>Adjustments:</i>		
Depreciation	823	987
Derivative fair value adjustment	8,542	(3,285)
Interest income	(21,754)	(22,607)
Interest expense	9,779	10,048
Impairment expense for the period	-	1,079
Foreign exchange (gain)/loss in translation - Borrowings	(12,953)	18,457
Fair value adjustment - Borrowings	3,076	(10,117)
Foreign exchange loss/(gain) in translation - Loans	3,078	(3,868)
(Decrease)/increase in maintenance of value on currency holdings	(184)	297
Total cash flows used in operating activities before changes in operating assets and liabilities	(3,153)	(512)
<i>Changes in operating assets and liabilities:</i>		
Increase in receivables and prepaid assets	(4,655)	(7,711)
Decrease in accounts payable and accrued liabilities	(885)	(1,602)
Net (increase)/decrease in debt securities at fair value through other comprehensive income	(76,291)	4,828
Cash used in operating activities	(84,984)	(4,997)
Disbursements on loans	(4,615)	(8,170)
Principal repayments on loans	44,158	39,142
Interest received	22,461	21,839
Net cash (used in)/provided by operating activities	(22,980)	47,814
Investing activities:		
Purchase of property and equipment	(556)	(196)
Net cash used in investing activities	(556)	(196)
Financing activities:		
New borrowings	420	346
Interest paid on borrowings	(8,026)	(8,780)
Allocation of net income	(5,000)	-
(Increase)/decrease in receivables from members	(27)	20
Net cash used in financing activities	(12,633)	(8,414)
Net (decrease)/increase in cash and cash equivalents	(36,169)	39,204
Cash and cash equivalents at beginning of period	243,559	99,179
Cash and cash equivalents at end of the period	\$207,390	\$138,383
Represented by:		
Due from banks	\$31,928	\$90,253
Time deposits	175,462	8,926
	\$207,390	\$99,179

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF INVESTMENTS

As at March 31, 2026

(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 1

	2026			
	USD	CAD	Other Currencies	All Currencies
Obligations guaranteed by:				
Governments	\$212,840	\$-	\$-	\$212,840
Multilateral organisations	83,875	-	-	83,875
Corporations	74,970	-	-	74,970
Time deposits	60,350	-	766	61,116
Sub-total	\$432,035	\$-	\$766	\$432,801
Provision for impairment	(12)	-	-	(12)
Accrued interest	2,499	-	-	2,499
Total	\$434,522	\$-	\$766	\$435,288

December 31, 2025

	December 31, 2025			
	USD	CAD	Other Currencies	All Currencies
Obligations guaranteed by:				
Governments	\$225,172	\$-	\$-	\$225,172
Multilateral organisations	53,960	-	-	53,960
Corporations	77,793	-	-	77,793
Time deposits	-	-	763	763
Sub-total	\$356,925	\$-	\$763	\$357,688
Provision for impairment	(12)	-	-	(12)
Accrued interest	2,219	-	-	2,219
Total	\$359,132	\$-	\$763	\$359,895

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2026	2025
One month to three months	\$48,609	\$16,479
Over three months to one year	111,652	34,102
Over one year to five years	213,460	235,440
Over five years to ten years	60,477	72,799
Over ten years	1,090	1,075
Total	\$435,288	\$359,895

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS

As at March 31, 2026

(expressed in thousands of United States dollars, unless otherwise stated)

							Schedule 2
Member countries in which loans have been made	Total loans approved	Loans approved but not yet effective	Signed agreements	Principal repaid to bank	Undisbursed	Loans Outstanding	Percentage of total loans outstanding
Anguilla	\$130,963	\$-	\$130,963	\$89,323	\$926	\$40,714	2.7%
Antigua and Barbuda	260,033	-	260,033	129,209	31,059	99,765	6.7%
Bahamas	421,333	35,933	385,400	112,470	56,877	216,053	14.5%
Barbados	503,946	-	503,946	343,736	3,598	156,612	10.5%
Belize	380,078	-	380,078	189,879	58,836	131,363	8.8%
Dominica	89,079	-	89,079	50,435	813	37,831	2.5%
Grenada	130,993	-	130,993	73,059	17,500	40,434	2.7%
Guyana	320,429	-	320,429	57,312	61,235	201,882	13.5%
Jamaica	451,488	-	451,488	410,567	-	40,921	2.7%
Saint Kitts and Nevis	88,105	-	88,105	78,144	1,828	8,133	0.5%
Saint Lucia	360,549	67,312	293,237	176,609	7,607	109,021	7.3%
Saint Vincent and the Grenadines	380,234	4,196	376,038	142,524	54,054	179,460	12.0%
Suriname	156,545	-	156,545	62,459	10,535	83,551	5.6%
Trinidad and Tobago	178,999	-	178,999	168,249	-	10,750	0.7%
Turks and Caicos Islands	16,096	-	16,096	15,775	207	114	0.0%
Virgin Islands (British)	168,120	-	168,120	84,683	10,015	73,422	4.9%
REGIONAL	22,730	-	22,730	16,262	1,439	5,029	0.3%
PRIVATE SECTOR	252,839	-	252,839	167,937	30,000	54,902	3.7%
Sub-total	\$4,312,559	\$107,441	\$4,205,118	\$2,368,632	\$346,529	\$1,489,957	100.0%
Provisions for Losses						(5,047)	
Accrued Interest						23,828	
Total - March 31, 2026	\$4,312,559	\$107,441	\$4,205,118	\$2,368,632	\$346,529	\$1,508,738	
Total - December 31, 2025	\$4,357,701	\$163,423	\$4,194,278	\$2,364,019	\$297,680	\$1,552,346	

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS (continued)
As at March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

								Schedule 2 (continued)
Currencies Receivable	Loans outstanding 2025	Translation Adjustments	Interest Earned	Disbursements	Sub-Total	Repayments	Provision for Impairment	Loans outstanding 2025
Euros	\$124,395	\$(3,078)	\$-	\$83	\$121,400	\$(1,844)	\$-	\$119,556
United States dollars	1,408,183	-	-	4,532	1,412,715	(42,314)	-	1,370,401
Sub-Total	\$1,532,578	\$(3,078)	\$-	\$4,615	\$1,534,115	\$(44,158)	\$-	\$1,489,957
Provision for impairment	(5,047)	-	-	-	(5,047)	-	-	(5,047)
Accrued interest	24,815	-	(987)	-	23,828	-	-	23,828
Total - March 31, 2026	\$1,552,346	\$(3,078)	\$(987)	\$4,615	\$1,552,896	\$(44,158)	\$-	\$1,508,738
Total - December 31, 2025	\$1,465,566	\$12,720	\$133	\$246,568	\$1,724,987	\$(171,912)	\$(798)	\$1,552,346

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF SUBSCRIPTION TO CAPITAL STOCK AND VOTING POWER
As at March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

Member	No. of Shares	% of Total	Total subscribed capital	Callable capital	Paid-up capital	Subscriptions Matured	Voting Power		Schedule 3
							No. of votes	% of total votes	Receivable
									from members
									Non-negotiable Demand Notes
Regional States and Territories:									
Jamaica	48,354	17.306	\$291,659	\$227,614	\$64,045	\$64,045	48,504	17.139	-
Trinidad and Tobago	48,354	17.306	291,659	227,614	64,045	64,045	48,504	17.139	2,129
Bahamas	14,258	5.103	86,001	67,115	18,886	18,886	14,408	5.091	-
Guyana	10,417	3.728	62,833	49,038	13,795	13,795	10,567	3.734	-
Barbados	9,074	3.248	54,732	42,717	12,015	12,015	9,224	3.259	-
Colombia	7,795	2.790	47,017	36,691	10,326	10,326	7,945	2.807	-
Mexico	7,795	2.790	47,017	36,691	10,326	10,326	7,945	2.807	-
Venezuela	7,795	2.790	47,017	36,691	10,326	10,326	7,945	2.807	-
Suriname	4,166	1.491	25,128	19,627	5,501	5,501	4,316	1.525	2,805
Brazil	3,118	1.116	18,807	14,687	4,120	4,120	3,268	1.155	-
Haiti	2,187	0.783	13,191	10,296	2,895	2,895	2,337	0.826	-
Belize	2,148	0.769	12,956	10,109	2,847	2,847	2,298	0.812	-
Dominica	2,148	0.769	12,956	10,109	2,847	2,847	2,298	0.812	286
St. Lucia	2,148	0.769	12,956	10,109	2,847	2,847	2,298	0.812	-
St. Vincent and the Grenadines	2,148	0.769	12,956	10,109	2,847	2,847	2,298	0.812	-
Antigua	2,148	0.769	12,956	10,109	2,847	2,847	2,298	0.812	-
St. Kitts and Nevis	2,148	0.769	12,956	10,109	2,847	2,847	2,298	0.812	-
Grenada	1,839	0.658	11,093	8,661	2,432	2,432	1,989	0.703	-
Anguilla /1	455	0.163	2,744	2,141	603	603	2,737	0.967	-
Montserrat /1	533	0.191	3,215	2,509	706	706			-
British Virgin Islands /1	533	0.191	3,215	2,509	706	706			-
Cayman Islands /1	533	0.191	3,215	2,509	706	706			8
Turks and Caicos Islands /1	533	0.191	3,215	2,509	706	706			-
	180,627	64.648	1,089,494	850,273	239,221	239,221	183,477	64.833	\$5,228
Non-Regional States:									
Canada	26,004	9.307	\$156,849	\$122,408	\$34,441	\$34,441	26,154	9.242	\$-
United Kingdom	26,004	9.307	156,849	122,408	34,441	34,441	26,154	9.242	-
Italy	15,588	5.579	94,023	73,376	20,647	20,647	15,738	5.561	-
Germany	15,588	5.579	94,023	73,376	20,647	20,647	15,738	5.561	-
China	15,588	5.579	94,023	73,376	20,647	20,647	15,738	5.561	-
	98,772	35.352	595,767	464,944	130,823	130,823	99,522	35.167	-
Sub-total	279,399	100.000	\$1,685,261	\$1,315,217	\$370,044	\$370,044	282,999	100.000	5,228
Additional subscriptions									
China	-	-	\$18,804	\$14,688	\$4,116	\$4,116	-	-	\$-
Colombia	-	-	1,810	905	905	905	-	-	-
Germany	-	-	12,546	9,681	2,865	2,865	-	-	-
Italy	-	-	12,546	9,681	2,865	2,865	-	-	-
Mexico	-	-	6,273	4,841	1,432	1,432	-	-	-
Venezuela	-	-	1,810	905	905	905	-	-	-
Haiti	-	-	2,639	2,060	579	579	-	-	-
Suriname	-	-	12,564	9,814	2,750	2,750	-	-	-
Brazil	-	-	9,403	7,343	2,060	2,060	-	-	-
Sub-total	-	-	78,395	59,918	18,477	18,477	-	-	-
Gross Subscriptions - March 31, 2026	279,399	100.000	\$1,763,656	\$1,375,135	\$388,521	\$388,521	282,999	100.000	\$5,228
Subscriptions Prepayment Discount	-	-	-	-	-	(344)	-	-	-
Net Subscriptions - March 31, 2026	279,399	100.000	\$1,763,656	\$1,375,135	\$388,521	\$388,177	282,999	100.000	\$5,228
Total - December 31, 2025	279,399	100.000	\$1,763,656	\$1,375,135	\$388,521	\$388,177	282,999	100.000	\$5,227

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 at March 31, 2026

(expressed in thousands of United States dollars, unless otherwise stated)

	Schedule 4						
	Original amounts ^{1/}	Translation & other adjustments	Repayments to date	Fair value hedge adjustment	Undrawn	Outstanding	Due Dates
Short term borrowing							
Royal Bank Line of Credit - US\$	\$78,000	\$-	\$-	\$-	\$(78,000)	\$-	2025
CDB Market Borrowings							
4.35% Loan - Yen	60,000	(19,472)	-	-	-	40,528	2030
4.375% Bonds - US\$	300,000	-	(180,000)	320	-	120,320	2027
2.55% Notes - US\$	100,000	-	-	-	-	100,000	2041
2.50% Notes - US\$	50,000	-	-	-	-	50,000	2043
0.297% Bonds - CHF	151,341	29,660	-	4,991	-	185,992	2028
0.875% Notes - EUR	275,550	10,917	-	(26,804)	-	259,663	2039
3.5% Bonds - EUR	35,011	1,657	-	-	-	36,668	2044
3.2% Bonds - EUR	31,208	3,168	-	-	-	34,376	2044
0.60% Bonds - CHF	124,100	728	-	(682)	-	124,146	2030
Unamortized transaction costs	(19,425)	747	-	-	-	(18,678)	
	1,107,785	27,405	(180,000)	(22,175)	-	933,015	
European Investment Bank							
Climate Action Credit - US\$	65,320	-	(27,727)	-	-	37,593	2032/2033
Climate Action Credit 2 - US\$	138,601	-	(14,636)	-	(29,338)	94,627	2033
Water & Clean Oceans - EUR\$	117,495	-	-	-	(117,495)	-	
Unamortized transaction costs	(143)	6	-	-	-	(137)	
	321,273	6	(42,363)	-	(146,833)	132,083	
Inter-American Development Bank							
Loan 2798/BL-RG - US\$	14,000	-	(3,919)	-	-	10,081	2043
Loan 3561/OC - RG	20,000	-	(2,857)	-	-	17,143	2037
	34,000	-	(6,776)	-	-	27,224	
Agence Française de Developpment							
Loan 15601/CZZ 185L01 C	33,000	-	(22,689)	-	-	10,311	2028
Loan 15602/CZZ 297501 L	50,000	-	-	-	(33,731)	16,269	2043
Unamortized transaction costs	(135)	2	-	-	-	(133)	
	82,865	2	(22,689)	-	(33,731)	26,447	
Sub-total	\$1,623,923	\$27,413	\$(251,828)	\$(22,175)	\$(258,564)	\$1,118,769	
Accrued interest						8,493	
Total - March 31, 2026	\$1,623,923	\$27,413	\$(251,828)	\$(22,175)	\$(258,564)	\$1,127,262	
Total - December 31, 2025	\$1,674,494	\$39,374	\$(251,828)	\$(25,250)	\$(308,564)	\$1,132,970	

1/ Net of cancellations and borrowings fully repaid.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF BORROWINGS (continued)
As at March 31, 2026
(expresses in thousands of United States dollars, unless otherwise stated)

Schedule 4

Currencies repayable	January 1 2026	Translation adjustments	Fair value hedge adjustments	Net Interest Paid	Drawdowns	Repayments	Outstanding borrowings March 31 2026
United States dollars	\$456,908	\$-	\$(561)	\$-	\$-	\$-	\$456,347
Swiss Franc	313,456	(3,397)	80	-	-	-	310,139
Euro	336,222	(9,073)	3,557	-	-	-	330,706
Yen	41,343	(815)	-	-	-	-	40,528
Sub-total	\$1,147,929	\$(13,285)	\$3,076	\$-	\$-	\$-	\$1,137,720
Amortized borrowing cost	(19,703)	332	-	-	420	-	(18,951)
Accrued interest	4,744	-	-	3,749	-	-	8,493
Total - March 31, 2026	\$1,132,970	\$(12,953)	\$3,076	\$3,749	\$420	\$-	\$1,127,262
Total - December 31, 2025	\$967,297	\$62,923	\$(28,198)	\$171	\$205,579	\$(74,802)	\$1,132,970

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
For the period ended March 31, 2026
(expressed in thousands of United States Dollars (US\$), unless otherwise stated)**

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 (2024: 23 regional states and territories and 5 non-regional states).

NOTE 2 – KEY EVENTS

For the three-month period commencing January 1, 2026, the Bank’s interest rate on its variable rate loans was set at 4.5836% (2025: 5.60%) in accordance with a Board of Directors’ (BOD) approved policy based on the market benchmark (CME 6 Month Term SOFR) plus an adjustable spread which satisfies the main objectives of balancing the needs of its BMCs, capital preservation and long-term financial stability. Rates are set on a semi-annual basis.

For the period under review, net interest income declined by \$0.7mn (5.6%) to \$11.9mn (2025: \$12.6mn), primarily due to lower interest income on loans. This was partially offset by higher investment

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NOTE 2 – KEY EVENTS...continued

income and lower financial expenses.

Operating income for the period under review amounted to \$8.2mn, representing a decline of \$1.6mn compared to the same period in the prior year. This decrease was primarily driven by a small contraction in the net interest margin and higher non-interest expenses.

Total comprehensive income for the period amounted to \$5.6mn (2025: \$16.7mn). The decline over the reporting period was primarily attributable to slightly lower operating income and adverse fair value adjustments on derivatives and investments. Such fair value and hedge-related movements can be inherently volatile, reflecting prevailing interest rate conditions and market pricing. The application of hedge accounting continues to mitigate earnings volatility by appropriately aligning the accounting treatment of hedging instruments with their underlying exposures. In accordance with approved policy, derivatives are held to maturity and are excluded from the assessment 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 three months ended March 31, 2026 was prepared in accordance with IAS 34, *Interim Financial Reporting* and does not include all 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, 2025.

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.

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NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

Accounting policies...continued

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.

Classification of financial assets and liabilities

In accordance with 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:

Financial assets		
Debt securities	Fair Value through Other Comprehensive Income	FVOCI
Receivables	Amortised cost	AC
Loans outstanding	Amortised cost	AC
Receivable from Members	Amortised cost	AC
Derivative financial instruments	Fair Value through Profit or Loss	FVPL
Financial liabilities		
Accounts payable	Fair value through Profit or Loss	FVPL
Borrowings	Amortised cost	AC
Derivative financial instruments	Fair value through Profit or Loss	FVPL

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 are described below:

Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7

Effective for annual periods beginning on or after January 1, 2026.

In May 2024, the Board issued Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7), which:

- Clarifications of the requirements for recognition and derecognition of financial assets and liabilities

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NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES...continued

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

Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7...continued

- A clarification that a financial liability is de-recognised on the 'settlement date' and introduce an accounting policy choice (if specific conditions are met) to de-recognise financial liabilities settled using an electronic payment system before the settlement date
- Additional guidance on how the contractual cash flows for financial assets with environmental, social and corporate governance (ESG) and similar features should be assessed
- Clarifications on what constitute 'non-recourse features' and what are the characteristics of contractually linked instruments
- The introduction of disclosures for financial instruments with contingent features and additional disclosure requirements for equity instruments classified at fair value through other comprehensive income (OCI)

Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7

Effective for annual periods beginning on or after January 1, 2026.

In December 2024, the IASB issued Amendments to IFRS 9 and IFRS 7 - Contracts Referencing Nature-dependent Electricity. The amendments apply only to contracts that reference nature-dependent electricity. The amendments:

- Clarify the application of the 'own-use' requirements for in-scope contracts
- Amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts
- Add new disclosure requirements to enable investors to understand the effect of these contracts on a company's financial performance and cash flows

Annual Improvements to IFRS Accounting Standards — Volume 11

The IASB's annual improvements process deals with non-urgent, but necessary, clarifications and amendments to IFRS. In July 2024, the IASB issued Annual Improvements to IFRS Accounting Standards — Volume 11 which identified various amendments to IFRS 7, *Financial Instruments: Disclosures*, IFRS 9, *Financial Instruments* and IAS 7, *Statement of Cash Flows* which may be applicable to the Bank. These amendments are applicable for annual reporting periods beginning on or after 1 January 2026.

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NOTE 4 – LOANS OUTSTANDING

Accounting policy – classification

In accordance with IFRS 9, *Financial Instruments*, loans outstanding are classified at amortised cost using the effective interest rate method.

Determination of impairment allowance

The Bank computes impairment using a forward-looking Expected Credit Loss (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 its origination. Where there is no significant change in credit risk, the ECL is associated with the probability of default in the twelve months following 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 credit risk.

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

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NOTE 4 – LOANS...continued

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 its 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%.

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, EADs and LGDs.

The maximum period for which the credit loss 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 de-recognised 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

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NOTE 4 – LOANS...continued

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 an allowance account and the amount of the loss is recognised in the statement of comprehensive income.

Loan distribution

The distribution of the Bank's loans by country as at March 31, 2026 is shown in Schedule 2.

NOTE 5 – COUNTRY ANALYSIS

The Bank's operations are managed as a single business unit and it does not have multiple components for which discrete financial information is produced.

The following table presents the outstanding balance of CDB's loans (net of provision for impairment) as of March 31, 2026 and associated interest income, by countries which generated more than 10% of the loan interest income for the three months ended March 31, 2026.

Country	Interest income		Loans outstanding	
	2026	2025	March 31, 2026	December 31, 2025
Bahamas	\$2,623	\$3,470	\$ 219,929	\$227,012
Guyana	2,439	1,041	204,323	198,171
Barbados	1,805	2,637	158,129	166,123
Other	10,707	12,530	926,357	961,040
	\$17,574	\$19,678	\$1,508,738	\$1,552,346

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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:

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Due from banks	\$31,928	\$72,446
Time deposits	175,462	171,113
	<u>\$207,390</u>	<u>\$243,559</u>

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 the 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.

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NOTE 7 – RISK MANAGEMENT...continued

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

- (i) The Enterprise Risk Committee (ERC);
- (ii) The Adjudication and Review Committee (ARC);
- (iii) The Oversight and Assurance Committee (OAC);
- (iv) The Strategic Advisory Team (SAT); and
- (v) The Office of Independent Evaluation (OIE)

In addition, the Office of Institutional 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 within the strategic framework for integrity, compliance and 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.

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NOTE 7 – RISK MANAGEMENT...continued

Fair value of financial assets and liabilities

All of the Bank's financial assets and liabilities which are measured at fair value are classified as Level 2 as follows:

	March 31, 2026	December 31, 2025
<i>Financial assets designated at fair value through other comprehensive income</i>		
- Debt securities	\$435,288	\$359,895
- Derivative financial instruments	20,953	21,240
	<u>\$456,241</u>	<u>\$381,135</u>
<i>Financial liabilities designated at fair value through profit or loss</i>		
- Derivative financial instruments	102,632	96,670
	<u>\$102,632</u>	<u>\$96,670</u>

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NOTE 7 – RISK MANAGEMENT...continued

Commitments, guarantees and contingent liabilities

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

	2026		
	0-12 Months	1-5 Years	Total
At March 31			
Loan commitments	\$250,000	425,555	\$675,555
Guarantees	20,781	-	20,781
	<u>\$270,781</u>	<u>\$425,555</u>	<u>\$696,336</u>

	2025		
	0-12 Months	1-5 Years	Total
At December 31			
Loan commitments	\$250,000	\$342,322	\$592,322
Guarantees	20,936	-	20,936
	<u>\$270,936</u>	<u>\$342,322</u>	<u>\$613,258</u>

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 March 31, 2026 total outstanding borrowings amounted to \$1,127.3mn (December 31, 2025: \$1,132.9mn). The performance against this policy was as follows:

	March 31, 2026	December 31, 2025
Borrowing Limit	\$1,605,073	\$1,611,769
Total outstanding and contracted borrowings	\$1,385,826	\$1,441,534
Ratio	86.3%	89.4%

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NOTE 7 – RISK MANAGEMENT...continued

Credit rating

The most recent credit ratings are as follows:

	Credit Rating	Last Updated
Moody's Ratings	Long-Term Issuer Default Rating (IDR) - 'Aa1' Stable outlook.	20-Jun-25
S&P Global Ratings	Long-Term IDR - 'AA+' Short-Term IDR - 'A-1+' Stable outlook	24-Nov-25
Fitch Ratings	Long-Term IDR - 'AA+' Stable outlook	5-Feb-26

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 approved 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.

CDB entered into an Exposure Exchange Agreement (EEA) with Central American Bank for Economic Integration (CABEI) on May 26, 2025. The notional value of sub-portfolio of assets in this exchange was USD\$450 million.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

(expressed in thousands of United States dollars, unless otherwise stated)

	March 31, 2026			December 31, 2025		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Assets						
Cash and cash equivalents	\$85,796	\$9,064	\$94,860	\$87,178	\$8,490	\$95,668
Debt securities at fair value through profit or loss (Schedule 1)	201,399	18,086	219,485	205,936	18,143	224,079
Loans outstanding (Schedule 2)	634,681	14,201	648,882	625,746	14,577	640,323
Accounts receivable	9,824	-	9,824	9,555	-	9,555
	<u>\$931,700</u>	<u>\$41,351</u>	<u>\$973,051</u>	<u>\$928,415</u>	<u>\$41,210</u>	<u>\$969,625</u>
Receivable from contributors						
Non-negotiable demand notes (Schedule 3)	78,469	-	78,469	82,038	-	82,038
Contribution in arrears	22,574	-	22,574	23,014	-	23,014
	<u>101,043</u>	<u>-</u>	<u>101,043</u>	<u>105,052</u>	<u>-</u>	<u>105,052</u>
Total assets	<u>\$1,032,743</u>	<u>\$41,351</u>	<u>\$1,074,094</u>	<u>\$1,033,467</u>	<u>\$41,210</u>	<u>\$1,074,677</u>
Liabilities and Funds						
Liabilities						
Accounts payable	32,033	3,243	35,276	32,031	3,079	35,110
Subscriptions in advance	83	-	83	83	-	83
	<u>32,116</u>	<u>3,243</u>	<u>35,359</u>	<u>32,114</u>	<u>3,079</u>	<u>35,193</u>
Funds						
Contributed resources (Schedule 3)	1,607,853	38,256	1,646,109	1,567,950	38,369	1,606,319
Less amounts not yet made available	(89,236)	-	(89,236)	(58,409)	-	(58,409)
Amounts made available	1,518,617	38,256	1,556,873	1,509,541	38,369	1,547,910
Allocation to technical assistance and grant resources	(746,850)	(10,000)	(756,850)	(746,850)	(10,000)	(756,850)
	<u>771,767</u>	<u>28,256</u>	<u>800,023</u>	<u>762,691</u>	<u>28,369</u>	<u>791,060</u>
Accumulated net income (Schedule 4)	49,762	8,927	58,689	50,219	8,837	59,056
Technical assistance and grant resources	179,098	925	180,023	188,443	925	189,368
	<u>1,000,627</u>	<u>38,108</u>	<u>1,038,735</u>	<u>1,001,353</u>	<u>38,131</u>	<u>1,039,484</u>
Total liabilities and funds	<u>\$1,032,743</u>	<u>\$41,351</u>	<u>\$1,074,094</u>	<u>\$1,033,467</u>	<u>\$41,210</u>	<u>\$1,074,677</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF COMPREHENSIVE INCOME AND ACCUMULATED NET INCOME
For the period ended March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

	2026			2025		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Interest and similar income						
Loans	\$2,895	\$48	\$2,943	\$2,979	\$55	\$3,034
Investments and cash balances	1,499	91	1,590	1,681	47	1,728
	<u>4,394</u>	<u>139</u>	<u>4,533</u>	<u>4,660</u>	<u>102</u>	<u>4,762</u>
Net realised and unrealised (loss)/gain on investments	(718)	(14)	(732)	3,296	226	3,522
	<u>3,676</u>	<u>125</u>	<u>3,801</u>	<u>7,956</u>	<u>328</u>	<u>8,284</u>
Expenses						
Administrative expenses	4,434	163	4,597	5,599	359	5,958
Foreign exchange translation	(301)	(128)	(429)	1,609	250	1,859
	<u>4,133</u>	<u>35</u>	<u>4,168</u>	<u>7,208</u>	<u>609</u>	<u>7,817</u>
Total comprehensive (loss)/ income for the period	<u>(457)</u>	<u>90</u>	<u>(367)</u>	<u>\$748</u>	<u>\$(281)</u>	<u>\$467</u>
Accumulated Net Income						
Accumulated net income - beginning of period	\$50,219	\$8,837	\$59,056	\$41,456	\$9,101	\$50,557
Total comprehensive (loss)/income for the period	(457)	90	(367)	748	(281)	467
Accumulated net income - end of period	<u>\$49,762</u>	<u>\$8,927</u>	<u>\$58,689</u>	<u>\$42,204</u>	<u>\$8,820</u>	<u>\$51,024</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)
STATEMENT OF CASH FLOWS
For the period ended March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

	<u>2026</u>	<u>2025</u>
Operating activities:		
Total comprehensive (loss)/income for the period	\$(457)	\$748
Adjustments for non-cash items:		
Unrealised loss/(gain) on debt securities at fair value through profit or loss	724	(3,296)
Interest income	(4,394)	(4,660)
Unrealised net foreign exchange (gain)/loss	(52)	1,273
Total cash flows used in operating activities before changes in operating assets and liabilities	\$(4,179)	(5,935)
(Increase)/decrease in accounts receivable	(269)	5,784
Increase/(decrease) in accounts payable	2	(2)
Cash used in operating activities	(4,446)	(153)
Disbursements on loans	(20,479)	(6,546)
Principal repayments to the Bank on loans	11,567	9,894
Interest received	4,322	4,577
Net decrease in debt securities at fair value through profit or loss	3,863	23,025
Technical assistance disbursements	(14,346)	(2,252)
Net cash (used in)/ provided by operating activities	(19,519)	28,545
Financing activities:		
Contributions:		
Decrease in contributions to be on-lent to BMCs	9,128	-
Decrease in receivables from contributors	4,009	11,605
Net cash provided by financing activities	18,137	11,605
Net (decrease)/increase in cash and cash equivalents	(1,382)	40,150
Cash and cash equivalents - beginning of period	87,178	76,675
Cash and cash equivalents end of period	\$85,796	\$116,825

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (OTHER)
STATEMENT OF CASHFLOWS
For the period ended March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

	<u>2026</u>	<u>2025</u>
Operating activities:		
Total comprehensive gain/(loss) for the period	\$90	\$(281)
Adjustments for non-cash items		
Unrealised loss/(gain) on debt securities at fair value through profit or loss	14	(226)
Interest income	(139)	(102)
Unrealised net foreign exchange (gain)/loss	(113)	229
Total cash flows used in operating activities before changes in operating assets and liabilities	(148)	(380)
Changes in operating assets and liabilities:		
Increase in accounts payable	164	359
Net cash provided by/(used in) operating activities	16	(21)
Principal repayments to the Bank on loans	374	374
Interest received	184	97
Net increase in debt securities at fair value through profit or loss	-	(3)
Net cash provided by operating activities	574	447
Net increase in cash and cash equivalents	574	447
Cash and cash equivalents at beginning of period	8,490	7,683
Cash and cash equivalents at end of period	\$9,064	\$8,130

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND
SUMMARY STATEMENT OF INVESTMENTS
As at March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 1

	March 31, 2026			December 31, 2025		
	Market value			Market value		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Government and Agency Obligations	\$112,521	\$14,060	\$126,581	\$119,432	\$14,066	\$133,498
Supranationals	51,534	-	51,534	46,566	-	46,566
Corporate Bonds	35,937	3,952	39,889	38,581	3,959	42,540
Sub-total	\$199,992	\$18,012	\$218,004	\$204,579	\$18,025	\$222,604
Accrued Interest	1,407	74	1,481	1,357	118	1,475
Total	\$201,399	\$18,086	\$219,485	\$205,936	\$18,143	\$224,079

Residual term to contractual maturity

	2026	2025
One month to three months	\$14,452	\$13,781
Over three months to one year	43,291	32,298
From one year to five years	130,171	137,146
From five years to ten years	30,481	39,779
From ten years to twenty years	1,090	1,075
TOTAL	\$219,485	\$224,079

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND - UNIFIED
SUMMARY STATEMENT OF LOANS
As at March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

Member countries in which loans have been made	Total loans approved	Loans approved but not yet effective	Signed agreements	Principal repaid to bank	Undisbursed	Loans Outstanding	Schedule 2
							Percentage of total loans outstanding
Anguilla	\$9,539	\$-	\$9,539	\$9,282	\$-	\$257	0.0%
Antigua and Barbuda	30,005	-	30,005	12,362	2,770	14,873	2.4%
Bahamas	2,262	-	2,262	2,262	-	-	0.0%
Barbados	5,687	-	5,687	5,687	-	-	0.0%
Belize	179,217	-	179,217	70,373	24,290	84,554	13.4%
Cayman Islands	4,179	-	4,179	4,179	-	-	0.0%
Dominica	133,090	-	133,090	71,196	8,447	53,447	8.5%
Grenada	187,191	-	187,191	73,146	37,049	76,996	12.2%
Guyana	260,142	-	260,142	97,143	45,105	117,894	18.7%
Jamaica	203,723	-	203,723	117,444	21,732	64,547	10.2%
Montserrat	10,164	-	10,164	8,013	-	2,151	0.3%
Saint Kitts and Nevis	83,557	-	83,557	60,168	-	23,389	3.7%
Saint Lucia	167,456	294	167,162	71,742	14,300	81,120	12.8%
Saint Vincent and the Grenadines	166,913	-	166,913	59,183	21,718	86,012	13.6%
Suriname	18,907	-	18,907	2,263	458	16,186	2.6%
Trinidad and Tobago	4,218	-	4,218	4,218	-	-	0.0%
Turks and Caicos Islands	11,654	-	11,654	11,458	-	196	0.0%
Virgin Islands (British)	18,255	-	18,255	12,867	19	5,369	0.8%
REGIONAL	16,173	-	16,173	9,387	2,000	4,786	0.8%
Sub-total	\$1,512,332	\$294	\$1,512,038	\$702,373	\$177,888	\$631,777	100.0%
Accrued Interest						2,904	
Total - March 31, 2026	\$1,512,332	\$294	\$1,512,038	\$702,373	\$177,888	\$634,681	
Total - December 31, 2025	\$1,512,332	\$294	\$1,512,038	\$690,803	\$198,370	\$625,746	

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND - OTHER
SUMMARY STATEMENT OF LOANS

As at March 31, 2026

(expressed in thousands of United States dollars, unless otherwise stated)

Member countries in which loans have been made	Total loans approved	Loans approved but not yet effective	Signed agreements	Principal repaid to bank	Undisbursed	Loans Outstanding	Schedule 2
							Percentage of total loans outstanding
Anguilla	\$1,367	\$-	\$1,367	\$1,367	\$-	\$-	0.0%
Antigua and Barbuda	15,146	-	15,146	5,025	-	10,121	71.5%
Bahamas	773	-	773	773	-	-	0.0%
Barbados	1,603	-	1,603	1,603	-	-	0.0%
Belize	26,633	-	26,633	24,931	-	1,702	12.0%
Cayman Islands	523	-	523	523	-	-	0.0%
Dominica	11,077	-	11,077	10,414	-	663	4.7%
Grenada	4,493	-	4,493	4,430	-	63	0.4%
Guyana	22	-	22	22	-	-	0.0%
Jamaica	6,871	-	6,871	6,871	-	-	0.0%
Montserrat	764	-	764	764	-	-	0.0%
Saint Kitts and Nevis	11,574	-	11,574	10,274	-	1,300	9.2%
Saint Lucia	19,550	-	19,550	19,541	-	9	0.1%
Saint Vincent and the Grenadines	12,232	-	12,232	11,937	-	295	2.1%
Turks and Caicos Islands	1,484	-	1,484	1,484	-	-	0.0%
Virgin Islands (British)	3,836	-	3,836	3,836	-	-	0.0%
REGIONAL	2,519	-	2,519	2,519	-	-	0.0%
Sub-total	\$120,467	\$-	\$120,467	\$106,314	\$-	\$14,153	100.0%
Accrued Interest						48	
Total - March 31, 2026	\$120,467	\$-	\$120,467	\$106,314	\$-	\$14,201	
Total - December 31, 2025	\$120,467	\$-	\$120,467	\$105,940	\$-	\$14,577	

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
SUMMARY STATEMENT OF LOANS (continued)
As at March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 2

Analysis by Contributor	Total loans approved	Loans approved but not yet effective	Signed agreements	Principal repaid to bank	Undisbursed	Loans Outstanding	Percentage of total loans outstanding
Special Development Fund - Unified							
Members/Contributors	\$1,512,332	\$294	\$1,512,038	\$702,373	\$177,888	\$631,777	100.0%
Accrued Interest						2,904	
Total SDF - (Unified)	\$1,512,332	\$294	\$1,512,038	\$702,373	\$177,888	\$634,681	100.0%
Special Development Fund - Other							
Members							
Colombia	\$8,517	\$-	\$8,517	\$8,517	\$-	\$-	0.0%
Germany	13,451	-	13,451	13,399	-	52	0.4%
Mexico	8,815	-	8,815	8,423	-	392	2.8%
Venezuela	52,219	-	52,219	48,553	-	3,666	25.9%
Sub-total	\$83,002	\$-	\$83,002	\$78,892	\$-	\$4,110	29.0%
Other Contributors							
Sweden	\$4,439	\$-	\$4,439	\$4,426	\$-	\$13	0.1%
United States of America	33,026	-	33,026	22,996	-	10,030	70.9%
Sub-total	\$37,465	\$-	\$37,465	\$27,422	\$-	\$10,043	71.0%
Accrued Interest						48	
Total SDF - (Other)	\$120,467	\$-	\$120,467	\$106,314	\$-	\$14,201	100.0%
Total SDF - March 31, 2026	\$1,632,799	\$294	\$1,632,505	\$808,687	\$177,888	\$648,882	
Total - December 31, 2025	\$1,632,799	\$294	\$1,632,505	\$796,743	\$198,370	\$640,323	

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

As at March 31, 2026

(expressed in thousands of United States dollars, unless otherwise stated)

						Schedule 2 (continued)
Currencies receivable	Loans outstanding 2025	Net Interest Earned	Disbursements	Sub-Total	Repayments	Loans outstanding 2026
(a) Special Development Fund (Unified)						
United States dollars	\$622,865	\$-	\$20,479	\$643,344	\$(11,567)	\$631,777
Accrued interest	2,881	23	-	2,904	-	2,904
Total - March 31, 2026	\$625,746	\$23	\$20,479	\$646,248	\$(11,567)	\$634,681
Total - December 31, 2025	\$625,538	\$(122)	\$42,382	\$664,816	\$(42,052)	\$625,746
(b) Special Development Fund (Other)						
United States dollars	\$14,527	\$-	\$-	\$14,527	\$(374)	\$14,153
Accrued interest	50	(2)	-	48	-	48
Total - March 31, 2026	\$14,577	\$(2)	\$-	\$14,575	\$(374)	\$14,201
Total - December 31, 2025	\$16,078	\$(7)	\$-	\$16,071	\$(1,494)	\$14,577

MATURITY STRUCTURE OF LOANS OUTSTANDING

April 1, 2026 to December 31, 2026	\$40,404
January 1, 2027 to December 31, 2027	49,892
January 1, 2028 to December 31, 2028	48,937
January 1, 2029 to December 31, 2029	46,889
January 1, 2030 to December 31, 2030	46,787
January 1, 2031 to December 31, 2035	193,285
January 1, 2036 to December 31, 2040	142,388
January 1, 2041 to December 31, 2045	68,764
January 1, 2046 to December 31, 2050	6,424
January 1, 2051 to December 31, 2055	2,530
January 1, 2056 to December 31, 2060	2,226
January 1, 2061 to December 31, 2065	356
Total	\$648,882

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES
As of March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 3

CONTRIBUTORS	CONTRIBUTIONS					Receivable from members Non negotiable demand notes
	Total approved 1/	Approved but not yet effective 2/	Total contribution agreed	Amounts not yet made available	Amounts made available	
Special Development Fund - Unified						
<u>Members</u>						
Trinidad and Tobago	\$79,605	\$11,300	\$68,305	\$-	\$68,305	\$30,154
Jamaica	84,318	-	84,318	15,469	68,849	18,047
Guyana	48,287	9,200	39,087	-	39,087	-
Bahamas	39,086	-	39,086	-	39,086	18,332
Barbados	38,684	10,170	28,514	2,116	26,398	-
St. Vincent and the Grenadines	12,074	2,200	9,874	-	9,874	-
Belize	12,061	1,773	10,288	1,645	8,643	2,347
St. Kitts and Nevis	12,111	6,977	5,134	-	5,134	-
St. Lucia	11,661	1,800	9,861	-	9,861	-
Dominica	11,801	3,973	7,828	-	7,828	2,064
Grenada	9,763	2,500	7,263	-	7,263	-
Antigua and Barbuda	7,576	4,687	2,889	-	2,889	777
Anguilla	4,119	2,074	2,045	-	2,045	571
British Virgin Islands	4,119	-	4,119	-	4,119	-
Montserrat	4,897	-	4,897	584	4,314	-
Turks and Caicos Islands	5,119	-	5,119	750	4,369	-
Cayman Islands	4,019	2,679	1,340	-	1,340	-
Haiti	4,660	-	4,660	-	4,660	-
Suriname	15,561	7,231	8,330	-	8,330	2,758
Colombia	41,157	-	41,157	2,333	38,824	-
Venezuela	37,124	15,142	21,982	-	21,982	-
Mexico	27,591	10,591	17,000	-	17,000	-
Brazil	15,000	10,000	5,000	-	5,000	-
Canada	497,568	-	497,568	44,534	453,034	-
United Kingdom	329,452	-	329,452	12,971	316,481	-
Germany	135,679	-	135,679	8,834	126,845	3,419
Italy	72,239	-	72,239	-	72,239	-
China	61,653	-	61,653	-	61,653	-
	1,626,984	102,297	1,524,687	89,236	1,435,451	78,469
<u>Other Contributors</u>						
France	58,254	-	58,254	-	58,254	-
Netherlands	24,902	-	24,902	-	24,902	-
Chile	10	-	10	-	10	-
	1,710,150	102,297	1,607,853	89,236	1,518,617	78,469
Technical Assistance Allocation	(746,850)	-	(746,850)	-	(746,850)	-
Sub-total	\$963,300	\$102,297	\$861,003	\$89,236	\$771,767	\$78,469
Special Development Fund - Other						
<u>Members</u>						
Colombia	\$5,000	\$-	\$5,000	\$-	\$5,000	\$-
Mexico 3/	13,067	-	13,067	-	13,067	-
Venezuela	17,473	-	17,473	-	17,473	-
	35,540	-	35,540	-	35,540	-
<u>Other Contributors</u>						
Sweden	2,716	-	2,716	-	2,716	-
Technical Assistance Allocation	(10,000)	-	(10,000)	-	(10,000)	-
Sub-total	28,256	-	28,256	-	28,256	-
Total SDF - March 2026	\$991,556	\$102,297	\$889,259	\$89,236	\$800,023	\$78,469
SUMMARY						
Members	\$905,674	\$102,297	\$803,377	\$89,236	\$714,141	\$78,469
Other contributors	85,882	-	85,882	-	85,882	-
Total SDF - March 2026	\$991,556	\$102,297	\$889,259	\$89,236	\$800,023	\$78,469
Total SDF - December 2025	\$971,766	\$122,297	\$849,469	\$58,409	\$791,060	\$82,038

1/ Net of repayments.

2/ Contributions not yet formally pledged by Governments.

3/ Net of appropriation for Technical Assistance of \$2,266,000.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES (continued)
As at March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 3
(continued)

Currencies	Amounts made available 2025	Translation adjustments	Drawdowns/ Appropriations from Capital ^{1/}	Amounts made available 2026
(a) Special Development Fund - Unified				
Euros	\$3,248	\$(52)	\$-	\$3,196
Pounds Sterling	-	-	6,930	6,930
United States dollars	759,443	-	2,198	761,641
Total - March 31, 2026	\$762,691	\$(52)	\$9,128	\$771,767
Total - December 31, 2025	\$781,953	\$3,602	\$(22,864)	\$762,691
(b) Special Development Fund - Other				
Swedish Krona	\$2,829	\$(113)	\$-	\$2,716
United States dollars	25,540	-	-	25,540
Total - March 31, 2026	\$28,369	\$(113)	\$-	\$28,256
Total - December 31, 2025	\$27,904	\$465	\$-	\$28,369

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

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF ACCUMULATED NET INCOME
For the period ended March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 4

Contributors	Brought forward 2025	Net (Loss)/Income 2026	Carried forward 2026
Special Development Fund (Unified)	\$50,219	\$(457)	\$49,762
Special Development Fund (Other)			
Members			
Colombia	\$1,689	\$(31)	\$1,658
Germany	(2,643)	13	(2,630)
Mexico	(181)	1	(180)
Venezuela	(2,185)	2	(2,183)
	(3,320)	(15)	(3,335)
Other contributors			
Sweden	\$1,288	\$93	\$1,381
United States of America	10,869	12	10,881
	12,157	105	12,262
	8,837	90	8,927
Total Special Development Fund	\$59,056	\$(367)	\$58,689
Summary			
Members	\$46,899	\$(472)	\$46,427
Other contributors	12,157	105	12,262
Total SDF - March 31, 2026	\$59,056	\$(367)	\$58,689
Total SDF - December 31, 2025	\$50,557	\$8,499	\$59,056

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

(expressed in thousands of United States dollars, unless otherwise stated)

	March 31, 2026	December 31, 2025
Assets		
Cash and cash equivalents	\$147,713	\$119,239
Investments (Schedule 1)	40,745	41,237
Loans outstanding (Schedule 2)	122,074	123,116
Receivable from members - Non-negotiable demand notes	4,891	4,987
Accounts receivable	31,500	31,500
Total assets	\$346,923	\$320,079
Liabilities and Funds		
Liabilities		
Accounts payable	\$23,022	\$19,563
Accrued charges on contributions repayable	847	189
	\$23,869	\$19,752
Funds		
Contributed resources (Schedule 3)	\$168,245	\$141,085
Accumulated net income (Schedule 4)	63,817	66,037
	232,062	207,122
Technical assistance and other grant resources (Schedule 5)	90,992	93,205
Total liabilities and funds	\$346,923	\$320,079

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF COMPREHENSIVE INCOME AND ACCUMULATED NET INCOME
For the period ended March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

	<u>2026</u>	<u>2025</u>
Interest and similar income		
Loans	\$1,050	\$879
Investments, cash and other balances	<u>954</u>	<u>1,538</u>
	2,004	2,417
Unrealised gain/(loss) on investments	<u>342</u>	<u>(187)</u>
	<u>2,346</u>	<u>2,230</u>
Expenses		
Administrative expenses	1,216	864
Charges on contributions	906	895
Foreign exchange translation	<u>2,444</u>	<u>734</u>
Total expenses	<u>4,566</u>	<u>2,493</u>
Total comprehensive loss for the period	<u><u>\$(2,220)</u></u>	<u><u>\$(263)</u></u>
Accumulated net income - beginning of period	\$66,037	\$63,748
Total comprehensive loss for the period	<u>(2,220)</u>	<u>(263)</u>
Accumulated net income - end of period	<u><u>\$63,817</u></u>	<u><u>\$63,485</u></u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CASH FLOWS
For the period ended March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

	<u>2026</u>	<u>2025</u>
Operating activities:		
Total comprehensive loss for the period	\$(2,220)	(\$263)
<i>Adjustments for non-cash items:</i>		
Net unrealised gain/(loss) on investments	(342)	187
Interest income	(2,004)	(2,417)
Interest expense	906	895
Unrealised net foreign exchange (gain)/loss	(768)	1,049
Total cash flow used in operating activities before changes in operating assets and liabilities	<u>(4,428)</u>	<u>(549)</u>
<i>Changes in operating assets and liabilities</i>		
Decrease/(increase) in non-negotiable demand notes	96	(605)
Increase in accounts payable	3,459	3,581
Cash (used in)/provided by operating activities	<u>(873)</u>	<u>2,427</u>
Disbursements on loans	(1,044)	(1,920)
Principal repayments on loans	2,053	1,847
Technical assistance disbursements	(10,846)	(25,847)
Interest received	1,957	2,353
Net Increase in investments	881	39
Net cash used in operating activities	<u>(7,872)</u>	<u>(21,101)</u>
Financing activities:		
Interest paid	(249)	(250)
<i>Contributions:</i>		
Increase in contributions to fund loans	28,647	-
Reimbursement of repayable contributions	(685)	(682)
Increase in technical assistance contributions	8,633	31,331
Net cash provided by financing activities	<u>36,346</u>	<u>30,399</u>
Net increase in cash and cash equivalents	<u>28,474</u>	<u>9,298</u>
Cash and cash equivalents at beginning of period	<u>119,239</u>	<u>80,235</u>
Cash and cash equivalents at end of period	<u><u>\$147,713</u></u>	<u><u>89,533</u></u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF INVESTMENTS

As at March 31, 2026

(expressed in thousands of United States dollars, unless otherwise stated)

	Schedule 1	
	March 31, 2026	December 31, 2025
Debt securities at fair value through profit or loss		
Government and Agency obligations	\$10,065	\$11,614
Supranationals	3,015	3,037
Corporate bonds	605	615
Mutual funds	13,286	12,864
Equity investments	13,575	12,955
Sub-total	\$40,546	\$41,085
Accrued interest	199	152
Total	\$40,745	\$41,237

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2026	2025
One month to three months	\$27,061	\$27,472
Over three months to one year	3,963	-
From one year to five years	1,960	5,954
Over five years	7,761	7,811
Total	\$40,745	\$41,237

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS

As at March 31, 2026

(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 2

Member countries in which loans have been made	Total loans approved	Loans approved but not yet effective	Signed agreements	Principal repaid to bank	Undisbursed	Loans Outstanding	Percentage of total loans outstanding
Anguilla	\$500	\$-	\$500	\$500	\$-	\$-	0.0%
Antigua and Barbuda	14,038	-	14,038	8,263	608	5,167	4.3%
Barbados	31,890	-	31,890	26,162	-	5,728	4.7%
Belize	21,722	3,000	18,722	9,309	9,413	-	0.0%
Cayman Islands	2,797	-	2,797	2,797	-	-	0.0%
Dominica	81,437	-	81,437	27,593	8,321	45,523	37.6%
Grenada	44,600	-	44,600	21,765	4,003	18,832	15.6%
Guyana	32,065	-	32,065	19,855	11,440	770	0.6%
Jamaica	68,733	-	68,733	56,735	-	11,998	9.9%
Montserrat	1,206	-	1,206	1,206	-	-	0.0%
Saint Kitts and Nevis	12,658	-	12,658	8,629	77	3,952	3.3%
Saint Lucia	47,239	-	47,239	29,870	1,071	16,298	13.5%
Saint Vincent and the Grenadines	34,915	-	34,915	20,046	2,094	12,775	10.6%
Trinidad and Tobago	2,998	-	2,998	2,998	-	-	0.0%
Virgin Islands (British)	1,894	-	1,894	1,894	-	-	0.0%
REGIONAL	2,221	-	2,221	2,221	-	-	0.0%
Sub-total	\$400,913	\$3,000	\$397,913	\$239,843	\$37,027	\$121,043	100.0%
Accrued Interest						1,031	
Total - March 31, 2026	\$400,913	\$3,000	\$397,913	\$239,843	\$37,027	\$122,074	
Total - December 31, 2025	\$399,352	\$10,699	\$388,653	\$238,229	\$28,339	\$123,116	

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS (continued)
As at March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

							Schedule 2
Analysis by Special Fund	Total loans approved	Loans approved but not yet effective	Signed agreements	Principal repaid	Undisbursed	Outstanding	Percentage of total loans outstanding
Members							
Trinidad and Tobago Technical Co-op Fund	\$3,350	\$-	\$3,350	\$3,350	\$-	\$-	0.0%
Italy	26,868	-	26,868	-	26,868	-	0.0%
Others							
Caribbean Development Bank (CDB)	80,151	-	80,151	54,584	-	25,566	21.1%
Nigeria	9,635	-	9,635	8,865	-	770	0.6%
United States of America	92,875	-	92,875	92,875	-	-	0.0%
Inter American Development Bank (IDB)	137,237	-	137,237	45,842	7,906	83,489	69.0%
European Development Fund (EDF)	9,355	-	9,355	9,355	-	-	0.0%
International Development Association	29,042	-	29,042	24,972	-	4,070	3.4%
Canada	12,400	3,000	9,400	-	2,253	7,147	5.9%
Sub-Total	\$400,913	\$3,000	\$397,913	\$239,843	\$37,027	\$121,043	100.0%
Accrued Interest						1,031	
Total - March 31, 2026	\$400,913	\$3,000	\$397,913	\$239,843	\$37,027	\$122,074	
Total - December 31, 2025	\$399,353	\$10,699	\$388,654	\$238,230	\$28,339	\$123,116	

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS (continued)
As at March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

						Schedule 2 (continued)
Currencies receivable	Loans Outstanding 1 Jan 2026	Translation adjustments	Net interest earned	Disbursements	Repayments	Loans Outstanding 2026
Special Drawing Rights	\$3,460	\$(33)	\$-	\$-	\$(45)	\$3,382
United States dollars	118,625	-	-	1,044	(2,008)	117,661
Sub-total	\$122,085	\$(33)	\$-	\$1,044	\$(2,053)	\$121,043
Accrued interest	1,031	-	-	-	-	1,031
Total March 31, 2026	\$123,116	\$(33)	\$-	\$1,044	\$(2,053)	\$122,074
Total - December 31, 2025	\$98,486	\$195	\$187	\$32,063	\$(7,815)	\$123,116

MATURITY STRUCTURE OF LOANS OUTSTANDING

April 1 2026 to December 31, 2026	\$7,394
January 1 2027 to December 31, 2027	9,456
January 1 2028 to December 31, 2028	9,692
January 1, 2029 to December 31, 2033	45,137
January 1, 2034 to December 31, 2038	27,996
January 1, 2039 to December 31, 2043	14,329
January 1, 2044 to December 31, 2048	2,671
January 1, 2049 to December 31, 2054	5,399
	<u>\$122,074</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CONTRIBUTIONS
For the period ended March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 3

Contributors	Contributions	
	Total ^{1/}	Amounts made available
Members		
Canada	\$6,434	\$6,434
Other Contributors		
Inter-American Development Bank	148	148
Contributed resources	6,582	6,582
Other contributors		
Inter-American Development Bank ^{1/}	98,594	98,594
Italy	57,294	57,294
International Development Association	5,775	5,775
Repayable contributions	161,663	161,663
Total - March 31, 2026	\$168,245	\$168,245
Total - December 31, 2025	\$141,085	\$141,085

1/ Net of cancellations and repayments.

MATURITY STRUCTURE OF REPAYABLE CONTRIBUTIONS OUTSTANDING

April 1, 2026 to December 31, 2026	\$5,770
January 1, 2027 to December 31, 2027	6,454
January 1, 2028 to December 31, 2028	6,454
January 1, 2029 to December 31, 2033	38,032
January 1, 2034 to December 31, 2038	58,345
January 1, 2039 to December 31, 2043	35,420
January 1, 2044 to December 31, 2053	11,188
Total	\$161,663

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF CONTRIBUTIONS (continued)
For the period ended March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 3
(continued)

Currencies repayable	Contributions made available 2025	Translation adjustments	Drawdowns/ Appropriations from Capital	Repayments	Contributions made available 2026
Canadian dollars	\$1,459	\$(25)	\$-	\$-	\$1,434
Euros	29,374	(727)	28,647	-	57,294
Special Drawing Rights	5,240	(50)	-	(94)	5,096
United States dollars	105,012	-	-	(591)	104,421
Total - March 31, 2026	\$141,085	\$(802)	\$28,647	\$(685)	\$168,245
Total - December 31, 2025	\$109,712	\$3,702	\$30,897	\$(3,226)	\$141,085

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF ACCUMULATED NET INCOME
For the period ended March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

	Schedule 4		
	Brought forward	Net Income/(loss)	Carried forward
Contributors	2025	2026	2026
General Funds	\$69,445	\$318	\$69,763
European Investment Bank	(738)	(11)	(749)
European Union	2,730	(13)	2,717
Inter-American Development Bank	(15,210)	-	(15,210)
International Development Association	317	11	328
Nigeria	5,032	2	5,034
United States of America	1,268	(157)	1,111
United Kingdom	369	(2,002)	(1,633)
China	6	(2)	4
Venezuela	49	(4)	45
European Commission	1,707	(210)	1,497
BMZ/The Federal Republic of Germany	10	(2)	8
Agence Francaise de Developpement	(166)	52	(114)
Italy	1,218	(202)	1,016
Total - March 31, 2026	\$66,037	\$(2,220)	\$63,817
Total - December 31, 2025	\$63,748	\$2,289	\$66,037

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF TECHNICAL ASSISTANCE AND OTHER GRANT RESOURCES
As at March 31, 2026
(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 5

Contributors	Contributors			Net amounts available
	Total ^{1/}	Amounts made available	Amounts utilised	
Members				
Canada	\$130,472	\$130,472	\$81,633	\$48,839
United Kingdom	365,366	365,366	408,595	(43,229)
Italy	1,668	1,668	810	858
China	677	677	270	407
Venezuela	586	586	-	586
Germany	471	471	493	(22)
	\$499,240	\$499,240	\$491,801	\$7,439
Other contributors				
Caribbean Development Bank	\$329,764	\$329,764	\$268,354	\$61,410
United States of America	1,407	1,407	1,407	-
Inter-American Development Bank	28,240	28,240	26,859	1,381
Nigeria	193	193	193	-
European Commission	57,989	57,989	44,177	13,812
EIB Climate Action Support	2,184	2,184	1,338	846
Agence Francaise de Developpment	2,957	2,957	2,677	280
United Nations	13,241	13,241	10,817	2,424
The Global Partership for Education Fund (GPEF)	3,400	3,400	-	3,400
World Bank - Improve Public Invest Mgmt	320	320	320	-
Sub-total	\$439,695	\$439,695	\$356,142	\$83,553
Total - March 31, 2026	\$938,935	\$938,935	\$847,943	\$90,992
Total - December 31, 2025	\$930,302	\$930,302	\$837,097	\$93,205
Summary				
Basic Needs Trust Fund	\$251,250	\$251,250	\$223,169	\$28,081
Other Resources	687,685	687,685	624,774	62,911
Total - March 31, 2026	\$938,935	\$938,935	\$847,943	\$90,992
Basic Needs Trust Fund	\$251,250	\$251,250	\$222,970	\$28,280
Other Resources	679,052	679,052	614,127	64,925
Total - December 31, 2025	\$930,302	\$930,302	\$837,097	\$93,205

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