

PUBLIC DISCLOSURE AUTHORISED

CARIBBEAN DEVELOPMENT BANK



Statement of Interim Financial Position (Unaudited)

For the Six Months Ended June 30, 2017

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

This Document is being made publicly available in accordance with the Bank's Information Disclosure Policy.

October 2017

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION
As of June 30, 2017
(expressed in thousands of United States dollars)

	<u>2017</u>	<u>December 31, 2016</u>
Assets		
Cash Resources		
Cash and cash equivalents	\$110,812	\$94,207
Investments		
Debt securities at fair value through profit or loss	378,958	340,318
Receivables		
Receivables and Prepaid assets	5,632	6,342
Cash collateral on derivatives	3,450	11,655
	<u>9,082</u>	<u>17,997</u>
Loans		
Loans outstanding	986,232	1,016,926
Receivable from members		
Non-negotiable demand notes	45,715	45,682
Maintenance of value on currency holdings	5,122	5,769
Subscriptions in arrears	3,529	6,866
	<u>54,366</u>	<u>58,317</u>
Derivative financial instruments	60,872	58,663
Other assets		
Non-current assets held for sale	-	572
Property and equipment	12,192	12,177
Total assets	<u><u>\$1,612,514</u></u>	<u><u>\$1,599,177</u></u>

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION**

As of June 30, 2017

(expressed in thousands of United States dollars)

	2017	December 31, 2016
	<u> </u>	<u> </u>
Liabilities and Equity		
Liabilities		
Accounts payable and accrued liabilities	\$3,509	\$3,021
Deferred income	875	875
Post-employment obligations	22,210	22,210
Long term borrowings	673,178	654,530
Derivatives financial instrument	15,850	22,039
	<u> </u>	<u> </u>
Total Liabilities	\$715,622	\$702,675
	<u> </u>	<u> </u>
Equity		
Subscriptions matured (net)	381,580	381,580
Retained earnings and reserves	515,323	514,922
	<u> </u>	<u> </u>
Total Equity	896,903	896,502
	<u> </u>	<u> </u>
Total Liabilities and Equity	\$1,612,525	\$1,599,177
	<u> </u>	<u> </u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CHANGES IN EQUITY
As of June 30, 2017
(expressed in thousands of United States dollars)

	Capital Stock	Retained Earnings	Post Employment Obligations	Other Reserves	Total
Balance as of January 1, 2016	\$343,324	\$530,642	\$(13,274)	\$13,260	\$873,952
New capital subscriptions	36,290	-	-	-	36,290
Prepayment discount	(341)	-	-	-	(341)
Net income for the period	-	35,465	-	-	35,465
Balance as of June 30, 2016	<u>\$379,273</u>	<u>\$566,107</u>	<u>\$(13,274)</u>	<u>\$13,260</u>	<u>\$945,366</u>
Balance as of January 1, 2017	\$381,580	\$517,875	(\$16,213)	\$13,260	\$896,502
Net income for the period	-	390	-	-	390
Balance as of June 30, 2017	<u>\$381,580</u>	<u>\$518,265</u>	<u>(\$16,213)</u>	<u>\$13,260</u>	<u>\$896,892</u>

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF COMPREHENSIVE INCOME**

For the six months ended June 30, 2017

(expressed in thousands of United States dollars)

	<u>2017</u>	<u>2016</u>
Interest and similar income		
Loans	\$17,858	\$15,822
Investments and cash balances	<u>2,656</u>	<u>1,500</u>
	<u>20,514</u>	<u>17,322</u>
Interest expense and similar charges		
Borrowings	10,230	9,946
Net interest income from derivatives	<u>(1,026)</u>	<u>(4,570)</u>
	<u>9,204</u>	<u>5,376</u>
Net interest income	<u>11,310</u>	<u>11,946</u>
Other (income)/expenses		
Other income	(265)	(592)
Realised and unrealised fair value gains	(2,000)	(2,960)
Administrative expenses	6,239	5,969
Foreign exchange translation	<u>47</u>	<u>(476)</u>
	<u>4,021</u>	<u>1,941</u>
Operating income	<u>7,289</u>	<u>10,005</u>
Net income before derivative and foreign exchange adjustments	<u>7,289</u>	<u>10,005</u>
Derivative fair value adjustment	8,882	52,647
Foreign exchange loss in translation on borrowings	<u>(15,781)</u>	<u>(27,187)</u>
	<u>(6,899)</u>	<u>25,460</u>
Total comprehensive income for the period	<u>\$390</u>	<u>\$35,465</u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
(expressed in thousands of United States dollars)

	Apr - Jun 2017	Apr - Jun 2016
Interest and similar income		
Loans	\$8,908	\$7,906
Investments and cash balances	1,389	764
	10,297	8,670
Interest expense and similar charges		
Borrowings	5,128	4,919
Other financial income	(102)	(2,495)
	5,026	2,424
Net interest income	5,271	6,246
Other (income)/expenses		
Other income	(101)	(135)
Realised and unrealised fair value gains	(1,071)	(1,232)
Administrative expenses	3,435	2,567
Foreign exchange translation	83	(48)
	2,346	1,152
Operating income	2,925	5,094
Net income before derivative fair value adjustment	2,925	5,094
Derivative adjustments		
Derivative fair value adjustment	4,697	22,792
Foreign exchange loss in translation on borrowings	(5,633)	(15,794)
	(936)	6,998
Total comprehensive income for the period	\$1,989	\$12,092

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CASH FLOWS
For the six months ended June 30, 2017
(expressed in thousands of United States dollars)

	<u>2017</u>	<u>2016</u>
Operating activities:		
Net income for the period	\$390	\$35,465
Adjustments:		
Unrealised gain on debt securities	(2,000)	(2,960)
Depreciation	762	490
Amortization of bond	-	(484)
Derivative fair value adjustment	(8,882)	(52,647)
Interest income	(20,514)	(17,322)
Interest expense	9,204	5,376
Foreign exchange loss in translation	15,782	28,347
Decrease/(increase) in maintenance of value on currency holdings	647	(481)
Gain on disposal of asset	(237)	(18)
<i>Total cash flows used in operating activities before changes in operating assets and liabilities</i>	<u>(4,848)</u>	<u>(4,234)</u>
Changes in operating assets and liabilities		
Decrease in receivables and prepaid assets	710	6,000
Decrease in cash collateral on derivatives	8,205	-
Increase/(decrease) in accounts payable and accrued liabilities	488	(5,131)
Net increase in debt securities at fair value through profit and loss	<u>(36,248)</u>	<u>(50,582)</u>
<i>Cash used in operating activities</i>	<u>(31,693)</u>	<u>(53,947)</u>
Disbursements on loans	(18,478)	(67,724)
Principal repayments to the Bank on loans	49,949	53,160
Interest received	19,345	18,016
<i>Net cash provided by/(used in) operating activities</i>	<u>19,123</u>	<u>(50,495)</u>
Investing activities:		
Purchase of property and equipment	(789)	(1,170)
Proceeds from sale of property and equipment	820	18
<i>Net cash provided by /(used in) investing activities</i>	<u>31</u>	<u>(1,152)</u>
Financing activities:		
Borrowings:		
New borrowings	5,143	59,348
Repayments on borrowings	(2,216)	(32,216)
Interest paid on borrowings	(8,781)	(5,223)
New capital subscriptions	-	36,290
Prepayment discounts	-	(341)
Decrease in subscriptions in advance	-	(4,257)
Decrease/(increase) in receivables from members	3,304	(13,567)
<i>Net cash (used in)/provided by financing activities</i>	<u>(2,550)</u>	<u>40,034</u>
Net increase/(decrease) in cash and cash equivalents	16,605	(11,613)
Cash and cash equivalents at beginning of year	94,207	65,412
Cash and cash equivalents at end of period	<u>\$110,812</u>	<u>\$53,799</u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF INVESTMENTS
As of June 30, 2017
(expressed in thousands of United States dollars)

Schedule 1

	2017				
	USD	EUR	CAD	Other Currencies	All Currencies
Obligations guaranteed by					
Governments	\$235,935	\$1,142	\$5,270	\$-	\$242,347
Multilateral organisations	126,132	-	1,068	-	127,200
Time deposits	3,000	-	-	4,945	7,945
Sub-total	365,067	1,142	6,338	4,945	377,492
Accrued interest	1,449	-	16	1	1,466
Total	\$366,516	\$1,142	\$6,354	\$4,946	\$378,958

	December 31, 2016				
	USD	EUR	CAD	Other Currencies	All Currencies
Obligations guaranteed by					
Governments	\$217,354	\$1,056	\$5,109	\$-	\$223,519
Multilateral organisations	76,480	3,168	1,032	-	80,680
Time deposits	28,771	-	-	6,274	35,045
Sub-total	322,605	4,224	6,141	6,274	339,244
Accrued interest	1,047	9	16	2	1,074
Total	\$323,652	\$4,233	\$6,157	\$6,276	\$340,318

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2017	2016
One month to three months	\$16,755	\$41,905
Over three months to one year	66,804	59,253
Over one year to five years	253,721	200,721
Over five years to ten years	41,678	38,439
Total	\$378,958	\$340,318

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS**

June 30, 2017

(expressed in thousands of United States dollars)

Schedule 2

Member countries in which loans have been made	Total loans approved 1/	Loans approved but not yet effective	Signed agreements	Principal repaid to bank	Undisbursed	Loans Outstanding	Percentage of total loans outstanding
ANGUILLA	\$103,250	\$-	\$103,250	\$24,780	\$3,031	\$75,439	7.7
ANTIGUA AND BARBUDA	206,020	45,859	160,161	36,143	38,430	85,588	8.7
BAHAMAS	94,479	7,633	86,846	49,229	28,550	9,067	0.9
BARBADOS	391,019	-	391,019	188,128	94,878	108,013	11.0
BELIZE	261,074	19,000	242,074	90,782	59,359	91,933	9.4
BRITISH VIRGIN ISLANDS	59,468	-	59,468	36,575	7,569	15,324	1.6
CAYMAN ISLANDS	43,093	-	43,093	41,500	-	1,594	0.2
DOMINICA	62,034	10,000	52,034	30,815	4,904	16,315	1.7
GRENADA	94,665	-	94,665	35,001	18,417	41,248	4.2
GUYANA	66,753	-	66,753	31,940	5,069	29,744	3.0
JAMAICA	476,767	-	476,767	256,412	18,590	201,765	20.5
MONTSERRAT	485	-	485	485	-	-	0.0
ST. KITTS AND NEVIS	88,527	5,792	82,735	48,009	1,668	33,058	3.4
ST. LUCIA	234,846	33,176	201,670	105,132	33,784	62,753	6.4
ST. VINCENT AND THE GRENADINES	163,220	4,196	159,024	63,145	8,253	87,626	8.9
SURINAME	126,727	-	126,727	-	76,226	50,501	5.1
TRINIDAD AND TOBAGO	168,618	-	168,618	124,340	10,000	34,278	3.5
TURKS AND CAICOS ISLANDS	15,543	441	15,102	11,004	-	4,098	0.4
REGIONAL	20,706	-	20,706	7,381	6,419	6,906	0.7
PRIVATE SECTOR	154,471	-	154,471	112,449	14,031	27,991	2.8
Sub-total	2,831,766	126,097	2,705,669	1,293,249	429,178	983,241	100.0
Provisions for Losses						(6,309)	
Accrued Interest						9,300	
Total - June 30, 2017	\$2,831,766	\$126,097	\$2,705,669	\$1,293,249	\$429,178	\$986,232	
Total - December 31, 2016	\$2,787,878	\$146,866	\$2,641,012	\$1,239,174	\$387,125	\$1,016,926	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS (continued)
For the six months ended June 30, 2017
(expressed in thousands of United States dollars)

							Schedule 2 (continued)
Currencies Receivable	Loans Out- standing 2016	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Provision for Impairment	Loans Out- standing 2017
United States dollars	\$1,014,712	\$-	\$18,478	\$1,033,190	\$(49,949)	\$-	\$983,241
Sub-Total	1,014,712	-	18,478	1,033,190	(49,949)	-	983,241
Provision for impairment	(6,309)	-	-	(6,309)	-	-	(6,309)
Accrued interest	8,523	777	-	9,300	-	-	9,300
Total - June 30, 2017	\$1,016,926	\$777	\$18,478	\$1,036,181	\$(49,949)	-	\$986,232
Total - December 31, 2016	\$992,530	\$(788)	\$126,345	\$1,118,087	\$(101,161)	\$-	\$1,016,926

MATURITY STRUCTURE OF LOANS OUTSTANDING

July 1, 2017 to December 31, 2017	\$64,021
January 1, 2018 to December 31, 2018	98,797
January 1, 2019 to December 31, 2019	98,108
January 1, 2020 to December 31, 2020	93,222
January 1, 2021 to December 31, 2021	90,665
January 1, 2022 to December 31, 2026	384,677
January 1, 2027 to December 31, 2031	147,878
January 1, 2032 to December 31, 2036	15,048
January 1, 2037 to December 31, 2041	125
Total	992,541
Deduct provision	(6,309)
Total loans outstanding	\$986,232

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF SUBSCRIPTION TO CAPITAL STOCK AND VOTING POWER
June 30, 2017
(expressed in thousands of United States dollars)

Schedule 3

Member	No. of Shares	% of Total	Total subscribed capital	Callable capital	Paid-up capital	Subscriptions Matured	Voting Power		Receivable from members, Non-negotiable Demand Notes
							No. of votes	% of total votes	
Regional States and Territories:									
Jamaica	48,354	17.31	\$291,659	\$227,614	\$64,045	\$64,045	48,504	17.14	\$12,804
Trinidad and Tobago	48,354	17.31	291,659	227,614	64,045	64,045	48,504	17.14	10,617
Bahamas	14,258	5.10	86,001	67,115	18,886	18,885	14,408	5.09	1,612
Guyana	10,417	3.73	62,833	49,038	13,795	13,795	10,567	3.73	3,120
Barbados	9,074	3.25	54,732	42,717	12,015	12,015	9,224	3.26	1,070
Colombia	7,795	2.79	47,017	36,691	10,326	10,326	7,945	2.81	627
Mexico	7,795	2.79	47,017	36,691	10,326	10,326	7,945	2.81	-
Venezuela	7,795	2.79	47,017	36,691	10,326	10,326	7,945	2.81	3,203
Suriname	4,166	1.49	25,128	19,627	5,501	3,741	4,316	1.53	2,805
Brazil	3,118	1.12	18,807	14,687	4,120	1,483	3,268	1.15	-
Haiti	2,187	0.78	13,191	10,296	2,895	2,895	2,337	0.83	-
Belize	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	-
Dominica	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	286
St. Lucia	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	360
St. Vincent and the Grenadines	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	97
Antigua and Barbuda	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	296
St. Kitts and Nevis	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	255
Grenada	1,839	0.66	11,093	8,661	2,432	2,431	1,989	0.70	213
Anguilla /1	455	0.16	2,744	2,141	603	603			14
Montserrat /1	533	0.19	3,215	2,509	706	706			-
British Virgin Islands /1	533	0.19	3,215	2,509	706	706	2,737	0.97	-
Cayman Islands /1	533	0.19	3,215	2,509	706	706			8
Turks and Caicos Islands /1	533	0.19	3,215	2,509	706	706			-
	<u>180,627</u>	<u>64.65</u>	<u>1,089,494</u>	<u>850,273</u>	<u>239,221</u>	<u>234,822</u>	<u>183,477</u>	<u>64.83</u>	<u>37,388</u>
Non-Regional States:									
Canada	26,004	9.31	156,849	122,408	34,441	34,441	26,154	9.24	-
United Kingdom	26,004	9.31	156,849	122,408	34,441	34,441	26,154	9.24	2,150
Italy	15,588	5.58	94,023	73,376	20,647	20,647	15,738	5.56	627
Germany	15,588	5.58	94,023	73,376	20,647	20,647	15,738	5.56	5,549
China	15,588	5.58	94,023	73,376	20,647	20,647	15,738	5.56	-
	<u>98,772</u>	<u>35.35</u>	<u>595,767</u>	<u>464,944</u>	<u>130,823</u>	<u>130,822</u>	<u>99,522</u>	<u>35.17</u>	<u>8,327</u>
Sub-total	<u>279,399</u>	<u>100.00</u>	<u>1,685,261</u>	<u>1,315,217</u>	<u>370,044</u>	<u>365,644</u>	<u>282,999</u>	<u>100.00</u>	<u>45,715</u>
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	1,431			
Venezuela			1,810	905	905	905			
Haiti			2,639	2,060	579	579			
Suriname			12,564	9,814	2,750	1,870			
Brazil			9,403	7,343	2,060	741			
Sub-total	<u>-</u>	<u>-</u>	<u>78,395</u>	<u>59,918</u>	<u>18,477</u>	<u>16,277</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross Subscriptions - June 30, 2017	<u>279,399</u>	<u>100.00</u>	<u>\$1,763,656</u>	<u>\$1,375,135</u>	<u>\$388,521</u>	<u>\$381,921</u>	<u>282,999</u>	<u>100.00</u>	<u>\$45,715</u>
Subscriptions Prepayment Discount						(341)			
Net Subscriptions - June 30, 2017						<u>381,580</u>			
Total - December 31, 2016	<u>279,399</u>	<u>100.00</u>	<u>\$1,763,656</u>	<u>\$1,375,135</u>	<u>\$388,521</u>	<u>\$381,580</u>	<u>282,999</u>	<u>100.00</u>	<u>\$45,682</u>

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
For the six months ended June 30, 2017
(expressed in thousands of United States dollars)

Schedule 4

	Original amounts 1/	Trans- lation adjust- ments	Repay- ments to date	Currency swap agreements	Undrawn	Out- stand- ing	Due Dates
Short term borrowing:							
Royal Bank of Credit Line of Credit -	\$40,000	\$-	\$-	\$-	\$(40,000)	-	2016
	40,000	-	-	-	(40,000)	-	
CDB Market Borrowings:							
4.35% Loan - Yen	60,000	(2,377)	-	-	-	57,623	2030
2.75% Notes - Yen	100,000	11,259	-	-	-	111,259	2022
4.375% Bonds - US\$	300,000	-	-	-	-	300,000	2027
.297% Bonds - CHF	151,341	79	-	-	-	151,420	2028
Unamortized transaction costs	(2,324)	(40)	-	-	-	(2,364)	
Unamortized currency swap	5,063	-	-	(484)	-	4,579	
	614,080	8,921	-	(484)	-	622,517	
European Investment Bank							
Global Loan III - US\$	51,157	-	(29,579)	-	-	21,578	2023
Climate Action Credit - US\$	65,320	-	-	-	(58,162)	7,158	
Climate Action Credit 2 - US\$	114,116	-	-	-	(114,116)	-	
	230,593	-	(29,579)	-	(172,278)	28,736	
Inter-American Development Bank:							
Loan 926/OC-RG - US\$	19,347	-	(14,896)	-	-	4,451	2021
Loan 2798/BL-RG - US\$	14,000	-	-	-	(5,998)	8,002	
Loan 3561/OC - RG	20,000	-	-	-	(20,000)	-	2037
	53,347	-	(14,896)	-	(25,998)	12,453	2043
Agence Francaise de Developpment							
	33,000	-	-	-	(28,000)	5,000	2028
	33,000	-	-	-	(28,000)	5,000	
Sub-total	971,020	8,921	(44,475)	(484)	(238,276)	668,706	
Accrued interest	4,472	-	-	-	-	4,472	
Total - June 30, 2017	\$975,492	\$8,921	\$(44,475)	\$(484)	\$(266,276)	\$673,178	
Total - December 31, 2016	\$849,403	\$(6,816)	\$(25,959)	\$5,063	\$(167,161)	\$654,530	

1/ Net of cancellations and borrowings fully repaid.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF BORROWINGS (continued)
For the six months ended June 30, 2017
(expressed in thousands of United States dollars)

							Schedule 4 (continued)
Currencies repayable	Out- standing borrow- ings December 31 2016	Trans- lation adjust- ments	Net Interest Paid	Draw- downs	Amorti- sation	Repay- ments	Out- standing borrow- ings March 31 2017
United States dollars	\$343,403	\$-	\$-	\$5,000	\$-	\$(2,215)	\$346,188
Swiss Franc	142,352	9,068	-	-	-	-	151,420
Yen	167,193	6,753	-	-	(484)	-	173,462
Sub-total	652,948	15,821	-	5,000	(484)	(2,215)	\$671,070
Amortized borrowing cost	(2,467)	(40)	-	69	74	-	(2,364)
Accrued interest	4,049	-	423	-	-	-	4,472
Total - June 30, 2017	\$654,530	\$15,781	\$423	\$5,069	\$(410)	\$(2,215)	\$673,178
Total - December 31, 2016	\$502,752	\$(4,381)	\$2,499	\$218,912	\$(819)	\$(64,433)	\$654,530

MATURITY STRUCTURE OF BORROWINGS OUTSTANDING

July 1, 2017 to December 31, 2017	\$6,688
January 1, 2018 to December 31, 2018	4,432
January 1, 2019 to December 31, 2019	5,332
January 1, 2020 to December 31, 2020	5,644
January 1, 2021 to December 31, 2021	5,400
January 1, 2022 to December 31, 2026	368,743
January 1, 2027 to December 31, 2031	273,179
January 1, 2032 to December 31, 2043	3,760
Total	\$673,178

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2017

[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 (2015: 23 regional states and territories and 5 non-regional states).

NOTE 2 – KEY EVENTS

For the six month period commencing on July 1, 2017, the Bank’s interest rate on its variable rate loans was set at 3.80% (2016: 2.97%). This was approved at the 276th meeting of the Board of Directors (BOD) held on May 22nd, 2017 and was in accordance with the policy of setting interest rates on the basis of the weighted average cost of borrowings for the previous six months plus an adjustable spread.

For the period under review, the Bank recorded net interest income of \$11.3mn (2016: \$11.9mn), a reduction of \$0.6mn (-5.0%). The interest income of \$3.2mn was negatively impacted by higher borrowing costs of \$3.8mn due the new borrowing in 2016.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2017

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

NOTE 2 – KEY EVENTS...continued

However, the increase in administrative of \$0.2mn, and a decline in fair value gains of \$1.0mn resulted in operating income of \$7.3mn, a reduction of \$2.7mn (-27.0%) compared to the previous period.

Total comprehensive income of \$0.4mn (2016: \$35.5mn) was driven by the negative effects of a decline of \$32.4mn in the total derivative fair value and foreign exchange adjustments compared to the previous period. These adjustments are volatile and are determined by external factors beyond the control of the Bank. In accordance with approved policy, however, all derivatives are held to maturity.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

This condensed interim financial report for the three months ended June 30, 2017 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, 2016.

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.

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.

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

IAS 7, *Disclosure initiative - Amendments to IAS 7* (Effective January 1, 2017), relating to required disclosures on changes in liabilities arising from financing activities. This standard is not expected to have an impact on the financial statements.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2017

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

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

Standards in issue not yet effective and which are applicable to the Bank...continued

The following is a list of standards and interpretations issued that are not yet effective up to the date of the issuance of the Bank's financial statements. The Bank intends to adopt these standards, if applicable, when they become effective. The impact of adoption depends on the assets held by the Bank at the date of adoption and it is therefore not practical to quantify the effect at this time.

- *IFRS 9, Financial Instruments* (Effective January 1, 2018), relating to the classification and measurement of financial assets and liabilities, Hedge accounting and impairment.
- *IFRS 15, Revenue from contracts with customers* (Effective January 1, 2018), relating to the principles to be applied for the measurement and recognition of revenue
- *IFRS 16, Leases* (Effective January 1, 2019), related to the accounting and disclosure requirements for leases by lessees and lessors.

NOTE 4 – LOANS

The distribution of the Bank's loans by country and the analysis of interest and related income earned for the three months ended June 30, 2017 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 the Board of Directors ("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 ("AMT") is its chief operating decision maker.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2017

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

NOTE 5 – SEGMENT ANALYSIS...continued

Segment reporting...continued

The following table presents the outstanding balance of CDB's loans (net of provision for impairment) as of June 30, 2017 and associated interest income, by countries which generated in excess of 10% of the loan interest income for the six months ended June 30,, 2017.

Country	Interest income		Loans outstanding	
	2017	2016	June 30, 2017	December 31, 2016
Jamaica	\$3,383	\$3,303	\$203,534	\$212,454
Barbados	2,280	2,171	108,877	112,514
Belize	1,743	-	92,971-	-
St. Vincent and the Grenadines	-	1,474	-	92,994
Other	10,452	8,874	580,850	598,964
	\$17,858	\$15,822	\$986,232	\$1,016,926

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:

	June 30, 2017	December 31, 2016
Due from banks	\$59,977	\$60,329
Time deposits	\$54,544	33,968
	\$114,521	\$94,207

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2017

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

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 Board of Directors (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 Board of Directors. 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.

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) and
- (iv) The Advisory Management Team (AMT).

The Office of Institutional Integrity, Compliance and Accountability (ICA) has responsibility for the design and operationalisation of the strategic framework for integrity, compliance and accountability. ICA is responsible for monitoring and managing institutional integrity, compliance, anti-money laundering (AML), countering the financing of terrorism (CFT) and financial sanctions, ethics, whistleblowing, and project accountability. ICA reports to the BOD through the OAC.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2017

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

NOTE 7 – RISK MANAGEMENT...continued

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.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2017

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

NOTE 7 – RISK MANAGEMENT ...continued

Fair value of financial assets and liabilities

Assets measured at fair value:

June 30

	2017			
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
<i>Financial assets at fair value through profit and loss</i>				
- Derivative financial instruments	\$-	\$60,872	\$-	\$60,872
<i>Financial assets designated at fair value</i>				
- Debt securities	-	375,249	-	375,249
	\$-	\$436,121	\$-	\$436,121
<i>Financial liabilities designated at fair value through profit or loss</i>				
- Derivative financial instruments	\$-	\$15,850	\$-	\$15,850
	\$-	\$15,850	\$-	\$15,850

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2017

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

NOTE 7 – RISK MANAGEMENT...continued

Fair value of financial assets and liabilities...continued

December 31	2016			Total
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
<i>Financial assets at fair value through profit or loss</i>				
- Derivative financial instruments	\$-	\$58,663	\$-	\$58,663
<i>Financial assets designated at fair value through profit or loss</i>				
- Debt securities	-	340,318		\$340,318
	\$-	\$398,981	\$-	\$398,981
<i>Financial liabilities designated at fair value through profit or loss</i>				
- Derivative financial instruments	\$-	\$22,039	\$-	\$22,039
	\$-	\$22,039	\$-	\$22,039

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.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2017

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

NOTE 7 – RISK MANAGEMENT...continued

Commitments, guarantees and contingent liabilities...continued

	2017		
	0-12 months	1-5 years	Total
At June 30			
Loan commitments	\$145,000	\$284,178	\$429,178
Other commitments	5,000	10,000	15,000
Guarantees	12,000	-	12,000
	\$162,000	\$294,178	\$456,178
	2016		
At December 31			
Loan commitments	\$145,000	\$242,125	\$387,125
Other commitments	-	15,000	15,000
Guarantees	12,000	-	12,000
	\$157,000	\$257,125	\$424,125

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 June 30, 2017 total borrowings amounted to \$670.6mn (December 31, 2016: \$654.5mn).

The performance against this policy was as follows:-

	June 30, 2017	December 31, 2016
Borrowing Limit	\$1,393,796	\$1,405,510
Total outstanding and contracted borrowings	\$899,455	\$821,691
Ratio	64.5%	58.5%

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2017

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

NOTE 7 – RISK MANAGEMENT...continued

Credit rating

On May 9, 2017 Standard & Poor's raised its long-term issuer credit rating on the Bank to 'AA+' from 'AA' with a stable outlook and affirmed its 'A-1+' short-term credit rating, both with a Stable outlook.

On April 28, 2017 Moody's Investors Service reaffirmed the Bank's long term issuer rating at 'Aa1' and maintained the Stable outlook.

On May 16, 2017 Fitch Ratings Limited assigned to the Bank a Long-Term Issuer Default Rating of 'AA+' with a Stable Outlook and a Short-Term Issuer Default Rating of 'F1'.

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 June 30, 2017

(expressed in thousands of United States dollars)

				December 31, 2016		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Assets						
Cash and cash equivalents	\$13,060	\$-	\$13,060	\$38,840	\$3,371	\$42,211
Debt securities at fair value through profit or loss	321,333	56,769	378,102	280,937	51,711	332,648
Loans outstanding	536,173	13,961	550,134	543,145	14,560	557,705
Receivables						
Accounts receivable	54	-	54	-	-	-
	<u>870,620</u>	<u>70,730</u>	<u>941,350</u>	<u>862,922</u>	<u>69,642</u>	<u>932,564</u>
Receivable from contributors						
Non-negotiable demand notes (Schedule 3)	54,747	-	54,747	67,100	-	67,100
Contribution in arrears	5,485	-	5,485	5,485	-	5,485
	<u>60,232</u>	<u>-</u>	<u>60,232</u>	<u>72,585</u>	<u>-</u>	<u>72,585</u>
Total assets	\$ 930,852	\$ 70,730	\$1,001,582	\$ 935,507	\$ 69,642	\$ 1,005,149
Liabilities and Funds						
Liabilities						
Bank overdraft	\$-	\$874	\$874	-	-	-
Accounts payable	\$36,865	\$1,125	\$37,990	\$38,162	\$1,118	\$39,280
	<u>36,865</u>	<u>1,999</u>	<u>38,864</u>	<u>38,162</u>	<u>1,118</u>	<u>39,280</u>
Funds						
Contributed resources (Schedule 3)						
Contributions	1,225,752	40,906	1,266,658	1,167,876	40,695	1,208,571
Less amounts not yet made available	(56,368)	-	(56,368)	-	-	-
Amounts made available	1,169,384	40,906	1,210,290	1,167,876	40,695	1,208,571
Allocation to technical assistance and grant resources	(455,600)	(2,285)	(457,885)	(455,600)	(2,285)	(457,885)
	<u>713,784</u>	<u>38,621</u>	<u>752,405</u>	<u>712,276</u>	<u>38,410</u>	<u>750,686</u>
Accumulated net income (Schedule 4)	\$53,650	\$29,185	82,835	\$51,477	\$29,189	80,666
Technical assistance and grant resources	126,553	925	127,478	133,592	925	134,517
	<u>893,987</u>	<u>68,731</u>	<u>962,718</u>	<u>897,345</u>	<u>68,524</u>	<u>965,869</u>
Total liabilities and funds	\$930,852	\$70,730	\$1,001,582	\$935,507	\$69,642	\$1,005,149

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF COMPREHENSIVE INCOME AND ACCUMULATED NET INCOME
For the six months ended June 30, 2017
(expressed in thousands of United States dollars)

	2017			2016		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Interest and similar income						
Loans	\$6,163	\$164	\$6,327	\$6,185	\$178	\$6,363
Investments and cash balances	4,052	420	4,472	6,513	825	7,338
Gross income	10,215	584	10,799	12,698	1,003	13,701
Expenses						
Administrative expenses	7,363	464	7,827	7,057	455	7,512
Foreign exchange translation	679	124	803	123	(5)	118
	8,042	588	8,630	7,180	450	7,630
Total comprehensive income/(loss) for the period	\$2,173	\$(4)	\$2,169	\$5,518	\$553	\$6,071

Accumulated Net Income

Accumulated net income - beginning of year	\$51,477	\$29,189	\$80,666	\$52,513	\$30,351	\$82,864
Appropriations for technical assistance	-	-	-	-	(1,034)	(1,034)
Total comprehensive income /(loss) for the period	2,173	(4)	2,169	5,518	553	6,071
Accumulated net income - end of period	\$53,650	\$29,185	\$82,835	\$58,031	\$29,870	\$87,901

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF COMPREHENSIVE INCOME AND ACCUMULATED NET INCOME
(expressed in thousands of United States dollars)

	April - June			April - June		
	2017			2016		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Interest and similar income						
Loans	\$3,071	\$81	\$3,152	\$3,087	\$88	\$3,175
Investments and cash balances	2,117	212	2,329	2,497	300	2,797
	<u>5,188</u>	<u>293</u>	<u>5,481</u>	<u>5,584</u>	<u>388</u>	<u>5,972</u>
Expenses						
Administrative expenses	3,977	251	4,228	4,310	278	4,588
Charges on contributions	-	-	-	-	-	-
Foreign exchange translation	584	113	697	(786)	(37)	(823)
	<u>4,561</u>	<u>364</u>	<u>4,925</u>	<u>3,524</u>	<u>241</u>	<u>3,765</u>
Total comprehensive income/(loss) for the period	<u>\$627</u>	<u>\$(71)</u>	<u>\$556</u>	<u>\$2,060</u>	<u>\$147</u>	<u>\$2,207</u>

Accumulated Net Income

Accumulated net income - beginning of period	\$53,023	\$29,256	\$82,279	\$55,971	\$30,757	\$86,728
Appropriations for technical assistance	-	-	-	-	(1,034)	(1,034)
Total comprehensive income/(loss) for the period	<u>627</u>	<u>(71)</u>	<u>556</u>	<u>2,060</u>	<u>147</u>	<u>2,207</u>
Accumulated net income - end of period	<u>\$53,650</u>	<u>\$29,185</u>	<u>\$82,835</u>	<u>\$58,031</u>	<u>\$29,870</u>	<u>\$87,901</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)
STATEMENT OF CASH FLOWS
For the six months ended June 30, 2017
(expressed in thousands of United States dollars)

	<u>2017</u>	<u>2016</u>
Operating activities:		
Total comprehensive income for the period	\$2,173	\$5,518
Adjustments for non-cash items:		
Unrealised gain on debt securities at fair value through profit or loss	(1,658)	(4,733)
Interest income	(8,557)	(7,934)
Realised/(unrealised) net foreign exchange gains	1,089	(1,272)
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(6,953)	(8,421)
Changes in operating assets and liabilities:		
Increase in accounts receivable	(54)	-
Decrease in accounts payable	(1,297)	(2,297)
<i>Cash used in operating activities</i>	(8,304)	(10,718)
Disbursements on loans	(8,496)	(9,414)
Principal repayments to the Bank on loans	15,460	14,588
Interest received	8,166	7,688
Net increase in debt securities at fair value through profit or loss	(38,339)	(6,314)
Technical assistance disbursements	(7,039)	(4,486)
<i>Net cash used in operating activities</i>	(38,552)	(8,656)
Financing activities:		
Contributions:		
Increase in contributions for loans	\$419	1,621
Decrease in receivables from contributors	12,353	17,153
<i>Net cash provided by financing activities</i>	12,772	18,774
Net (decrease)/increase in cash and cash equivalents	(25,780)	10,118
Cash and cash equivalents - beginning of year	38,840	31,548
Cash and cash equivalents - end of the period	\$13,060	\$41,666

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (OTHER)
STATEMENT OF CASH FLOWS
For the six months ended June 30, 2017
(expressed in thousands of United States dollars)

	<u>2017</u>	<u>2016</u>
Operating activities:		
Total comprehensive (loss)/ income for the period	\$(4)	\$553
Adjustments for non-cash items		
Unrealised gain on debt securities at fair value through profit or loss	(84)	(543)
Interest income	(500)	(453)
Unrealised net foreign exchange loss/(gain)	<u>211</u>	<u>(18)</u>
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(377)	(461)
Changes in operating assets and liabilities:		
Increase/(decrease) in accounts payable	<u>881</u>	<u>(502)</u>
<i>Cash used in operating activities</i>	504	(963)
Principal repayments to the Bank on loans	596	596
Interest received	488	444
Net (increase)/decrease in debt securities at fair value through profit or loss	<u>(4,959)</u>	<u>5,122</u>
<i>Net cash (used in)/provided by operating activities</i>	(3,371)	5,199
Financing activities:		
Contributions:		
Appropriations of accumulated net income	-	<u>(1,034)</u>
Net cash used in financing activities	<u>-</u>	<u>(1,034)</u>
Net(decrease)/increase in cash and cash equivalents	(3,371)	4,165
Cash and cash equivalents - beginning of year	<u>3,371</u>	<u>12,129</u>
Cash and cash equivalents - end of period	\$-	\$16,294

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND
SUMMARY STATEMENT OF INVESTMENTS

For the six months ended June 30, 2017

(expressed in thousands of United States dollars)

Schedule 1

	<u>June 30, 2017</u>			<u>December 31, 2016</u>		
	Market value			Market value		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Government and Agency						
Obligations	\$197,693	\$32,874	\$230,567	\$171,974	\$31,749	\$203,723
Supranationals	114,045	18,617	132,662	85,520	14,589	100,109
Time Deposits	8,094	5,096	13,190	22,341	5,206	27,547
Sub-total	319,832	56,587	376,419	279,835	51,544	331,379
Accrued Interest	1,501	182	1,683	1,102	167	1,269
Total	\$321,333	\$56,769	\$378,102	\$280,937	\$51,711	\$332,648

Residual term to contractual maturity

	<u>2017</u>	<u>2016</u>
One month to three months	\$18,873	\$37,775
Over three months to one year	47,047	21,748
From one year to five years	282,194	228,959
From five years to ten years	29,988	44,166
TOTAL	\$378,102	\$332,648

CARIBBEAN DEVELOPMENT BANK

SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)

SUMMARY STATEMENT OF LOANS

As of June 30, 2017

(expressed in thousands of United States dollars)

Schedule 2

Member countries in which loans have been made	Loans approved but not yet effective	Undisbursed	Loans Outstanding	Percentage of total loans outstanding
ANGUILLA	\$425	\$-	\$2,089	0.4
ANTIGUA AND BARBUDA	-	-	1,614	0.3
BAHAMAS	750	-	515	0.1
BARBADOS	-	-	188	0.0
BELIZE	1,596	33,933	45,305	8.5
BRITISH VIRGIN ISLANDS	-	277	1,090	0.2
CAYMAN ISLANDS	-	-	-	0.0
DOMINICA	2,000	47,010	52,503	9.8
GRENADA	-	22,204	77,899	14.6
GUYANA	11,700	29,697	112,744	21.2
JAMAICA	-	8,137	114,274	21.5
MONTSERRAT	-	399	3,957	0.7
ST. KITTS AND NEVIS	-	8,048	40,681	7.6
ST. LUCIA	14,925	28,494	46,338	8.7
ST. VINCENT AND THE GRENADINES	-	37,073	29,604	5.6
SURINAME	499	10,207	6	0.0
TRINIDAD AND TOBAGO	1,000	-	-	0.0
TURKS AND CAICOS ISLANDS	-	-	1,268	0.2
REGIONAL	-	6,266	3,049	0.6
Sub-total	32,895	231,745	533,122	100.0
Accrued Interest	-	-	3,051	
Total - June 30, 2017	\$32,895	\$231,745	\$536,173	
Total - December 31, 2016	\$49,000	\$230,142	\$543,145	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK

SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND (OTHER)

SUMMARY STATEMENT OF LOANS

As of June 30, 2017

(expressed in thousands of United States dollars)

Schedule 2

Member countries in which loans have been made	Undisbursed	Loans Outstanding	Percentage of total loans outstanding
ANGUILLA	\$-	\$-	0.0
ANTIGUA AND BARBUDA	-	339	2.4
BAHAMAS	-	-	0.0
BARBADOS	-	-	0.0
BELIZE	-	5,521	39.8
BRITISH VIRGIN ISLANDS	-	-	0.0
CAYMAN ISLANDS	-	-	0.0
DOMINICA	-	1,600	11.5
GRENADA	-	136	1.0
GUYANA	-	-	0.0
JAMAICA	-	1,023	7.4
MONTSERRAT	-	-	0.0
ST. KITTS AND NEVIS	-	3,999	28.8
ST. LUCIA	-	336	2.4
ST. VINCENT AND THE GRENADINES	-	925	6.7
TURKS AND CAICOS ISLANDS	-	-	0.0
REGIONAL	-	-	0.0
Sub-total	\$-	13,880	100.0
Accrued Interest	-	81	
Total - June 30, 2017	\$-	\$13,961	
Total - December 31, 2016	\$-	\$14,560	

1/ Net of lapses and cancellations.

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

For the six months ended June 30, 2017

(expressed in thousands of United States dollars)

Schedule 2

Analysis by Contributor	Effective Loans			Percent- age of total loans out- standing
	Loans approved but not yet effective	Undis- bursed	Loans Out- standing	
Special Development Fund (Unified)				
Members/Contributors	\$32,895	\$231,745	\$533,122	100.0
Accrued interest	-	-	3,051	
Total - Special Development Fund (Unified)	\$32,895	\$231,745	\$536,173	
Special Development Fund (Other)				
Members				
Colombia	-	-	70	0.5
Germany	-	-	105	0.8
Mexico	-	-	1,533	11.0
Venezuela	-	-	12,145	87.5
Other Contributors				
Sweden	-	-	27	0.2
Sub-total	\$-	\$-	\$27	100
Accrued interest	-	-	81	
Total - Special Development Fund (Other)	\$-	\$-	\$13,961	
Total Special Development Fund	\$32,895	\$231,745	\$550,134	
Total SDF- December 31, 2016	\$49,000	\$230,142	\$557,705	

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
SUMMARY STATEMENT OF LOANS (Continued)
For the six months ended June 30, 2017
(expressed in thousands of United States dollars)

Schedule 2

Currencies receivable	Loans out-standing 2016	Net Interest Earned	Disburse-ments	Sub-Total	Repay-ments	Loans out-standing 2017
(a) Special Development Fund (Unified)						
United States dollars	\$540,086	\$-	\$8,496	\$548,582	\$(15,460)	\$533,122
Subtotal	540,086	-	8,496	548,582	(15,460)	533,122
Accrued interest	3,059	(8)	-	3,051	-	3,051
Total - June 30, 2017	\$543,145	\$(8)	\$8,496	\$551,633	\$(15,460)	\$536,173
Total - December 31, 2016	\$543,427	\$78	\$28,187	\$571,692	\$(28,547)	\$543,145
(b) Special Development Fund (Other)						
United States dollars	\$14,476	\$-	\$-	\$14,476	\$(596)	\$13,880
Subtotal	14,476	-	-	14,476	(596)	13,880
Accrued interest	84	(3)	-	81	-	81
Total - June 30, 2017	\$14,560	\$(3)	\$-	\$14,557	\$(596)	\$13,961
Total - December 31, 2016	\$15,756	\$(5)	\$-	\$15,751	\$(1,191)	\$14,560

MATURITY STRUCTURE OF LOANS OUTSTANDING

July 1, 2017 to December 31, 2017	\$18,368
January 1, 2018 to December 31, 2018	30,456
January 1, 2019 to December 31, 2019	30,607
January 1, 2020 to December 31, 2020	31,394
January 1, 2021 to December 31, 2025	157,296
January 1, 2026 to December 31, 2030	139,850
January 1, 2031 to December 31, 2035	89,639
January 1, 2036 to December 31, 2040	45,060
January 1, 2041 to December 31, 2045	7,264
January 1, 2046 to December 31, 2046	200
Total	\$550,134

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES
As of JUNE 30, 2017

Schedule 3

CONTRIBUTORS	CONTRIBUTIONS					
	Total approved 1/	Approved but not yet effective 2/	Total contribution agreed	Amounts not yet made available	Amounts made available	Receivable from members Non negotiable demand notes
Special Development Fund - Unified						
<u>Members</u>						
Trinidad and Tobago	\$57,014	\$11,079	\$45,935	-	\$45,935	\$7,784
Jamaica	54,834	11,079	\$43,755	-	\$43,755	-
Guyana	31,856	6,170	\$25,686	-	\$25,686	655
Bahamas	31,855	6,170	\$25,685	-	\$25,685	12,595
Barbados	31,851	6,170	\$25,681	-	\$25,681	2,832
St.Vincent and the Grenadines	8,101	1,513	\$6,588	-	\$6,588	1,754
Belize	8,088	1,513	\$6,575	-	\$6,575	1,903
St.Kitts and Nevis	8,088	2,954	\$5,134	-	\$5,134	2,494
St. Lucia	8,088	1,513	\$6,575	-	\$6,575	2,487
Dominica	7,828	1,513	\$6,315	-	\$6,315	3,281
Grenada	5,490	1,513	\$3,977	-	\$3,977	2,891
Antigua and Barbuda	3,553	664	\$2,889	-	\$2,889	777
Anguilla	3,341	1,296	\$2,045	-	\$2,045	571
British Virgin Islands	3,341	664	\$2,677	-	\$2,677	-
Montserrat	3,341	664	\$2,677	-	\$2,677	-
Turks and Caicos Islands	3,341	664	\$2,677	9	\$2,668	-
Cayman Islands	3,341	1,901	\$1,440	-	\$1,440	-
Haiti	3,497	1,937	\$1,560	-	\$1,560	-
Suriname	8,330	6,170	\$2,160	-	\$2,160	1,080
Colombia	34,157	-	\$34,157	-	\$34,157	-
Venezuela	29,006	7,024	\$21,982	-	\$21,982	-
Mexico	24,024	7,024	\$17,000	-	\$17,000	-
Brazil	5,000	-	\$5,000	-	\$5,000	-
Canada	374,703	-	\$374,703	-	\$374,703	-
United Kingdom	279,303	19,358	\$259,945	-	\$259,945	-
Germany	110,152	13,732	\$96,420	-	\$96,420	-
Italy	68,108	2,958	\$65,150	-	\$65,150	-
China	54,573	6,275	\$48,298	-	\$48,298	-
	1,264,204	121,518	\$1,142,686	9	1,142,677	41,105
<u>Other Contributors</u>						
France	58,254	-	58,254	-	58,254	-
Netherlands	24,902	-	24,902	-	24,902	-
Chile	10	-	10	-	10	-
	1,347,370	121,518	1,225,852	9	1,225,843	41,105
Technical Assistance Allocation	(455,600)	-	(455,600)	-	(455,600)	-
Sub-total	891,770	121,518	770,252	9	770,243	41,105
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	3,081	-	3,081	-	3,081	-
	3,081	-	3,081	-	3,081	-
Sub-total	38,621	-	38,621	-	38,621	-
Total SDF - 2017	\$930,391	\$121,518	\$808,873	\$9	\$808,864	\$41,105
SUMMARY						
Members	\$869,046	\$121,518	\$747,528	\$9	\$747,519	\$41,105
Other contributors	61,345	-	61,345	-	61,345	-
Total SDF - 2017	\$930,391	\$121,518	\$808,873	\$9	\$808,864	\$41,105
Total SDF - 2016	\$762,621	\$11,935	\$750,686	\$-	\$750,686	\$67,100

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.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES (Continued)
For the six months ended June 30, 2017
(expressed in thousands of United States dollars)

	Schedule 3					
Currencies	Amounts made available 2016	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital 1/	Sub-total	Repay- ments	Amounts made available 2017
(a) Special Development Fund - Unified						
Euros	\$7,510	\$622	\$-	\$8,132	\$-	\$8,132
Pounds sterling	8,626	467	(9,093)	-	-	-
United States dollars	696,140	-	9,512	705,652	-	705,652
Total - June 30, 2017	\$712,276	\$1,089	\$(419)	\$713,784	\$-	\$713,784
Total -December 31, 2016	\$689,448	\$(1,209)	\$24,037	\$712,276	\$-	\$712,276
(b) Special Development Fund - Other						
Swedish kroners	\$2,870	\$211	\$-	\$3,081	\$-	\$3,081
United States dollars	35,540	-	-	35,540	-	35,540
Total - June 30, 2017	\$38,410	\$211	\$-	\$38,621	\$-	\$38,621
Total - December 31, 2016	\$38,620	\$(210)	\$-	\$38,410	\$-	\$38,410

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 six months ended June 30, 2017

(expressed in thousands of United States dollars)

	Schedule 4			
Contributors	Brought forward 2016	Net Income 2017	Appro- priations	Carried forward 2017
Special Development Fund (Unified)	\$51,477	\$2,173	\$-	\$53,650
Special Development Fund (Other)				
Members				
Colombia	1,883	8	-	1,891
Germany	(1,347)	(56)	-	(1,403)
Mexico	7,203	90	-	7,293
Venezuela	7,804	56	-	7,860
	15,543	98	\$-	15,641
Other contributors				
Sweden	2,187	(180)	-	2,007
United States of America	11,459	78	-	11,537
	13,646	(102)	\$-	13,544
	29,189	(4)	\$-	29,185
Total Special Development Fund	\$80,666	\$2,169	\$-	\$82,835
Summary				
Members	67,020	2,271	\$-	69,291
Other contributors	13,646	(102)	-	13,544
Total SDF- March 31, 2017	\$80,666	\$2,169	\$-	\$82,835
Total SDF - December 31, 2016	\$82,864	\$(1,164)	\$(1,034)	\$80,666

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

As of June 30, 2017

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

	<u>2017</u>	<u>December 31, 2016</u>
Assets		
Cash and cash equivalents	\$23,135	\$35,921
Investments at fair value through profit or loss (Schedule 1)	57,388	53,389
Loans outstanding (Schedule 2)	100,660	103,619
Receivable from members		
Non-negotiable demand notes	64,042	60,752
Receivables - other		
Accounts receivable	35,742	35,921
Total assets	<u>\$280,967</u>	<u>\$289,602</u>
 Liabilities and Funds		
Liabilities		
Accounts payable and accrued liabilities	\$997	\$853
Accrued charges on contributions repayable	242	248
	<u>1,239</u>	<u>1,101</u>
 Funds		
Contributed resources (Schedule 3)		
Contributions	<u>\$61,361</u>	<u>\$62,373</u>
Amounts made available	61,361	62,373
Accumulated net income (Schedule 4)	<u>63,773</u>	<u>63,732</u>
	125,134	126,105
Technical assistance and other grant resources (Schedule 5)	<u>154,594</u>	<u>162,396</u>
Total liabilities and funds	<u>\$280,967</u>	<u>\$289,602</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF NET INCOME AND TOTAL COMPREHENSIVE INCOME
For the six months ended June 30, 2017
(expressed in thousands of United States dollars, unless otherwise stated)

	<u>2017</u>	<u>2016</u>
Interest and similar income		
Loans	\$1,100	\$1,175
Investments and cash balances	473	2,853
Gross income	<u>1,573</u>	<u>4,028</u>
Expenses		
Administrative expenses	432	622
Charges on contributions	424	506
Foreign exchange translation	676	(196)
Total expenses	<u>1,532</u>	<u>932</u>
Total comprehensive income for the year	<u><u>\$41</u></u>	<u><u>\$3,096</u></u>
Accumulated net income		
Accumulated net income - beginning of year	\$63,732	\$59,162
Total comprehensive income for the period	<u>41</u>	<u>3,096</u>
Accumulated net income - end of period	<u><u>\$63,773</u></u>	<u><u>\$62,258</u></u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF NET INCOME AND TOTAL COMPREHENSIVE INCOME
(expressed in thousands of United States dollars)

	<u>Apr - Jun 2017</u>	<u>Apr - Jun 2016</u>
Income		
From loans	\$545	\$583
From investments and cash balances	<u>269</u>	<u>207</u>
Gross Income	<u>814</u>	<u>790</u>
Expenses		
Administrative expenses	248	373
Charges on contributions	209	228
Exchange translation	<u>1,387</u>	<u>(174)</u>
Total expenses	<u>1,844</u>	<u>427</u>
Total comprehensive income for the period	<u><u>\$(1,030)</u></u>	<u><u>\$363</u></u>
<hr/>		
Accumulated net income and total comprehensive income		
Accumulated net income - beginning of period	\$64,803	\$61,895
Total comprehensive income for the period	<u>(1,030)</u>	<u>363</u>
Accumulated net income - end of period	<u><u>\$63,773</u></u>	<u><u>\$62,258</u></u>

**CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CASH FLOWS**

For the six months ended June 30, 2017

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

	<u>2017</u>	<u>2016</u>
Operating activities:		
Total comprehensive income for the period	\$41	\$3,096
Adjustments for non-cash items:		
Net unrealised gain on investments	187	(210)
Interest income	(1,760)	(6,767)
Interest expense	424	506
Net foreign exchange gains	161	149
<i>Total cash flow used in operating activities before changes in operating assets and liabilities</i>	<u>(947)</u>	<u>(\$3,226)</u>
Changes in operating assets and liabilities		
Decrease in accounts receivable	179	1
Increase in non-negotiable demand notes	(3,290)	-
Decrease in accounts payable	144	(3,639)
<i>Cash used in operating activities</i>	<u>(3,914)</u>	<u>(\$6,864)</u>
Disbursements on loans	-	(17)
Principal repayments to the Bank on loans	3,427	3,264
Technical assistance disbursements	(12,430)	(11,215)
Interest received	1,761	6,756
Net (increase)/ decrease in investments	(4,168)	6,835
<i>Net cash used in operating activities</i>	<u>(15,324)</u>	<u>(1,241)</u>
Financing activities:		
Interest paid	(430)	(465)
Contributions:		
Repayments of contributions	(1,660)	(1,597)
Technical assistance contributions	4,628	(233)
<i>Net cash provided by/(used in) financing activities</i>	<u>2,538</u>	<u>(2,295)</u>
Net decrease in cash and cash equivalents	(12,786)	(3,536)
Cash and cash equivalents at beginning of year	<u>35,921</u>	<u>28,810</u>
Cash and cash equivalents at end of period	<u>\$23,135</u>	<u>\$25,274</u>

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

For the six months ended June 30, 2017

	2017	Schedule 1 December 31, 2016
	Market value	Market value
Debt securities at fair value through profit or loss		
Government and Agency obligations	\$27,228	\$27,082
Supranationals	10,354	10,310
Other securities at fair value through profit or loss		
Time deposits	876	5,521
Mutual funds	8,989	2,716
Managed Funds	-	5
Equity investments	9,797	7,629
Sub-total	57,244	53,263
Accrued interest	144	126
Total	\$57,388	\$53,389

Residual Term to Contractual Maturity

	2017	2016
One month to three months	\$18,931	\$15,966
From three months to one year	16,314	5,353
From one year to five years	17,180	27,161
From five years to ten years	4,963	4,909
Total	\$57,388	\$53,389

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

June 30, 2017

(expressed in thousands of United States dollars)

Schedule 2

Member countries in which loans have been made	Total loans approved 1/	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	8,324	-	8,324	4,981	-	3,343	3.3
BAHAMAS	-	-	-	-	-	-	0.0
BARBADOS	25,888	-	25,888	20,629	-	5,260	5.3
BELIZE	8,479	-	8,479	8,479	-	-	0.0
BRITISH VIRGIN ISLANDS	1,861	-	1,861	1,861	-	-	0.0
CAYMAN ISLANDS	2,727	-	2,727	2,727	-	-	0.0
DOMINICA	35,890	-	35,890	18,474	1,405	16,010	16.0
GRENADA	31,573	-	31,573	10,999	-	20,574	20.6
GUYANA	20,622	-	20,622	17,787	-	2,835	2.8
JAMAICA	68,689	-	68,689	42,960	-	25,729	25.7
MONTSERRAT	1,197	-	1,197	1,197	-	-	0.0
ST. KITTS AND NEVIS	7,682	-	7,682	5,506	-	2,176	2.2
ST. LUCIA	37,947	-	37,947	19,855	1,865	16,227	16.2
ST. VINCENT AND THE GRENADINES	22,439	-	22,439	15,044	1	7,393	7.4
TRINIDAD AND TOBAGO	2,986	-	2,986	2,425	-	561	0.6
REGIONAL	2,221	-	2,221	2,221	-	-	0.0
Sub-total	279,024	-	279,024	175,645	3,272	100,108	100.0
Accrued Interest	-	-	-	-	-	552	
Total - June 30, 2017	\$279,024	\$-	\$279,024	\$175,645	\$3,272	\$100,660	
Total - December 31, 2016	\$276,899	\$-	\$276,899	\$170,569	\$3,281	\$103,619	

1/ Net of lapses and cancellations.

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

June 30, 2017

(expressed in thousands of United States dollars)

Schedule 2
(continued)

Analysis by Special Fund	Total loans approved 1/	Loans approved but not yet effective	Signed agree- ments	Principal repaid	Undis- bursed	Out- standing	Percent- age of total loans out- standing
MEMBERS							
Trinidad & Tobago	\$1,237	\$-	\$1,237	\$1,234	\$-	\$3	0.0
OTHER CONTRIBUTORS							
Caribbean Development Bank	74,083	-	74,083	24,836	568	48,679	48.6
Nigeria	9,635	-	9,635	6,756	-	2,879	2.9
United States of America	93,008	-	93,008	93,008	-	-	0.0
Inter-American Development Bank	62,158	-	62,158	24,556	2,704	34,899	34.9
European Union	9,316	-	9,316	8,010	-	1,306	1.3
International Development Association	29,588	-	29,588	17,245	-	12,342	12.3
Sub-Totals	279,024	-	279,024	175,645	3,272	100,108	100.0
Accrued Interest	-	-	-	-	-	552	
Total - June 30, 2017	\$279,024	\$-	\$279,024	\$175,645	\$3,272	\$100,660	
Total - December 31, 2016	\$276,899	\$-	\$276,899	\$170,569	\$3,281	\$103,619	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS (continued)
For the six months ended June 30, 2017
(expressed in thousands of United States dollars, unless otherwise stated)

	Schedule 2 (continued)						
Currencies receivable	Loans Out- standing 2016	Trans- lation adjust- ments	Net interest earned	Disburse- ments	Sub- Total	Repay- ments	Loans Out- standing 2017
Euros	\$1,313	\$108	\$-	\$-	\$1,421	\$(115)	\$1,306
Special Drawing Rights	9,893	379	-	-	10,272	(388)	9,884
United States dollars	91,842	-	-	-	91,842	(2,924)	88,918
Sub-total	103,048	487	-	-	103,535	(3,427)	100,108
Accrued interest ^{1/}	571	-	(19)	-	552	-	552
Total - June 30, 2017	\$103,619	\$487	\$(19)	\$-	\$104,087	\$(3,427)	\$100,660
Total - December 31, 2016	\$110,356	\$(383)	\$(20)	\$277	\$110,230	\$(6,611)	\$103,619

Maturity structure of loans outstanding

July 1, 2017 to December 31, 2017	\$3,981
January 1, 2018 to December 31, 2018	6,859
January 1, 2019 to December 31, 2019	6,861
January 1, 2020 to December 31, 2020	6,864
January 1, 2021 to December 31, 2021	6,866
January 1, 2022 to December 31, 2026	32,256
January 1, 2027 to December 31, 2031	21,685
January 1, 2032 to December 31, 2036	10,481
January 1, 2037 to December 31, 2041	972
January 1, 2042 to December 31, 2046	539
January 1, 2047 to December 31, 2052	3,296
	<u>\$100,660</u>

1/ Relates to amounts disbursed and outstanding

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CONTRIBUTIONS
For the six months ended June 30, 2017
(expressed in thousands of United States dollars, unless otherwise stated)

Contributors	Schedule 3	
	Contributions	
	Total	Amounts
	1/	made
		available
Members		
Canada	\$6,539	\$6,539
Other Contributors		
Inter-American Development Bank	\$148	\$148
Contributed resources	<u>6,687</u>	<u>6,687</u>
Other contributors		
Inter-American Development Bank 1/	37,538	37,538
United States of America	1,311	1,311
European Union	1,873	1,873
International Development Association	13,952	13,952
Repayable contributions	<u>54,674</u>	<u>54,674</u>
Total - June 30, 2017	<u>\$61,361</u>	<u>\$61,361</u>
Total - December 31, 2016	<u>\$62,373</u>	<u>\$62,373</u>

1/ Net of cancellations and repayments.

Maturity structure of repayable contributions outstanding

July 1, 2017 to December 31, 2017	\$1,666
January 1, 2018 to December 31, 2018	3,173
January 1, 2019 to December 31, 2019	3,012
January 1, 2020 to December 31, 2020	2,855
January 1, 2021 to December 31, 2021	2,692
January 1, 2022 to December 31, 2026	11,919
January 1, 2027 to December 31, 2031	10,795
January 1, 2032 to December 31, 2036	8,125
January 1, 2037 to December 31, 2041	5,029
January 1, 2042 to December 31, 2046	1,979
January 1, 2047 to December 31, 2052	3,429
Total	<u>\$54,674</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF CONTRIBUTIONS (continued)
For the six months ended June 30, 2017
(Expressed in thousands of United States dollars, unless otherwise stated)

						Schedule 3 (continued)
Currencies repayable	Contri- butions made available 2016	Trans- lation adjust- ments	Drawdowns/ Appropria- tions from Capital	Sub- total	Repay- ments	Contri- butions made available 2017
Canadian dollars	\$1,486	\$53	\$-	\$1,539	\$-	\$1,539
Euros	1,890	156	-	2,046	(173)	1,873
Special Drawing Rights	11,448	439	-	11,887	(365)	11,522
United States dollars	47,549	-	-	47,549	(1,122)	46,427
Total - June 30, 2017	\$62,373	\$648	\$-	\$63,021	\$(1,660)	\$61,361
Total - December 31, 2016	\$66,600	\$(387)	\$563	\$66,776	\$(4,403)	\$62,373

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF ACCUMULATED NET INCOME
For the six month ended June 30, 2017
(expressed in thousands of United States dollars, unless otherwise stated)

	Schedule 4		
Contributors	Brought forward 2016	Net Income/(loss) 2017	Carried forward 2017
General Funds	\$54,262	\$482	\$54,744
European Investment Bank	(795)	24	(771)
European Union	2,463	55	2,518
Inter-American Development Bank	(1,010)	(121)	(1,131)
International Development Association	376	(47)	329
Nigeria	5,914	(13)	5,901
United States of America	1,842	23	1,865
United Kingdom	628	(387)	241
Venezuela	11	6	17
European Commission	38	22	60
BMZ/The Federal Republic of Germany	3	(3)	-
Total - June 30, 2017	\$63,732	\$41	\$63,773
Total - December 31, 2016	\$59,162	\$4,570	\$63,732

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF TECHNICAL ASSISTANCE AND OTHER GRANT RESOURCES
For the six months ended June 30, 2017
(expressed in thousands of United States dollars)

Contributors	Schedule 5			
	Contributors			Net amounts available
	Total 1/	Amounts made available	Amounts utilised	
Members				
Canada	\$55,465	\$55,465	\$43,496	\$11,969
United Kingdom	86,621	86,621	19,869	66,752
Italy	522	522	252	270
	142,608	142,608	63,617	78,991
Other contributors				
Caribbean Development Bank	233,036	233,036	169,856	63,180
United States of America	1,407	1,407	1,407	-
Inter-American Development Bank	3,549	3,549	3,355	194
China	677	677	198	479
Venezuela	586	586	-	586
Nigeria	193	193	147	46
European Commission	17,623	17,623	8,639	8,984
BMZ/The Federal Republic of Germany	261	261	220	41
EIB Climate Action Support	2,184	2,184	91	2,093
World Bank - Improve Public Invest Mgmt	201	201	201	-
Sub-total	259,717	259,717	184,114	75,603
Total - June 30, 2017	\$402,325	\$402,325	\$247,731	\$154,594
Total - December 31, 2016	\$397,697	\$397,697	\$235,301	\$162,396
Summary				
Basic Needs Trust Fund	\$159,750	\$159,750	\$133,555	\$26,195
Other Resources	242,575	242,575	114,176	128,399
Total -June 30, 2017	\$402,325	\$402,325	\$247,731	\$154,594
Basic Needs Trust Fund	\$159,750	\$159,750	\$126,622	\$33,128
Other Resources	\$237,947	\$237,947	\$108,679	\$129,268
Total - December 31, 2016	\$397,697	\$397,697	\$235,301	\$162,396

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