

PUBLIC DISCLOSURE AUTHORISED

CARIBBEAN DEVELOPMENT BANK



Statement of Financial Position (Unaudited)

For the Half Year Ended June 30, 2014

(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 2014

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION
As of June 30, 2014
(expressed in thousands of United States dollars)

	<u>2014</u>	<u>December 31, 2013</u>
Assets		
Cash Resources		
Cash	\$155,769	\$67,723
Investments		
Debt securities at fair value through profit or loss	256,627	289,525
Receivables and Prepayments	11,175	10,779
Loans		
Loans outstanding	945,101	967,936
Derivative financial instruments		
Cross currency interest rate swaps & Intretest rate swap	66,186	53,986
Receivable from members		
Non-negotiable demand notes	43,654	44,012
Maintenance of value on currency holdings	3,363	2,887
Subscriptions in arrears	6,649	7,386
	<u>53,666</u>	<u>54,285</u>
Other assets		
Property and equipment	8,686	8,039
Total assets	<u><u>\$1,497,210</u></u>	<u><u>\$1,452,273</u></u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION
As of June 30, 2014
(expressed in thousands of United States dollars)

	<u>2014</u>	<u>December 31, 2013</u>
Liabilities and Equity		
Liabilities		
Accounts payable and accrued liabilities	\$1,279	\$2,767
Subscriptions in advance	8,871	13,310
Deferred income	800	800
Post-employment obligations	9,632	9,632
Borrowings		
Long term borrowings	<u>676,420</u>	<u>675,377</u>
	676,420	675,377
Derivatives - Interest rate swap	<u>-</u>	<u>6,797</u>
Total Liabilities	<u>697,002</u>	<u>708,683</u>
Equity		
Capital stock		
Authorised capital - 312,971 (2013 - 312,971) shares		
Subscribed capital - 259,650 (2013 - 259,650) shares	1,635,133	1,635,133
Less callable capital - 202,643 (2013 - 202,643) shares	<u>(1,274,862)</u>	<u>(1,274,862)</u>
Paid-up capital - 57,007 (2013 - 57,007) shares	360,271	360,271
Less subscriptions not yet matured	<u>(71,464)</u>	<u>(103,897)</u>
Subscriptions matured	288,807	256,374
Retained earnings & reserves	<u>511,401</u>	<u>487,216</u>
Total Equity	<u>800,208</u>	<u>743,590</u>
Total Liabilities and Equity	<u>\$1,497,210</u>	<u>\$1,452,273</u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CHANGES IN EQUITY
For the half year ended June 30, 2014
(expressed in thousands of United States dollars)

	Capital stock	Retained earnings	Re- measurements	Reserves	Total
Balance at January 1, 2013	\$218,745	\$474,188	(\$12,905)	\$14,110	\$694,138
Issued Share Capital	35,767	-	-	-	35,767
Net income for the period	-	4,533	-	-	4,533
Balance at June 30, 2013	\$254,512	\$478,721	(\$12,905)	\$14,110	\$734,438
Balance at January 1, 2014	\$256,374	\$477,963	(\$4,007)	\$13,260	\$743,590
Issued Share Capital	32,433	-	-	-	32,433
Net income for the period	-	24,185	-	-	24,185
Balance at June 30, 2014	\$288,807	\$502,148	(\$4,007)	\$13,260	\$800,208

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF COMPREHENSIVE INCOME
For the half year ended June 30, 2014
(expressed in thousands of United States dollars)

	<u>2014</u>	<u>2013</u>
Interest and similar income		
Loans	\$20,993	\$19,466
Investments and cash balances	<u>1,627</u>	<u>2,346</u>
	<u>22,620</u>	<u>21,812</u>
Interest expense and similar charges		
Borrowings	10,243	10,825
Other financial income	<u>(4,150)</u>	<u>(1,858)</u>
	<u>6,093</u>	<u>8,967</u>
Net interest income	<u>16,527</u>	<u>12,845</u>
Other (income)/expenses		
Other income	(275)	(764)
Realised and unrealised fair value (gains)/losses	(1,782)	5,356
Provision for loan impairment	1,543	-
Administrative expenses	5,483	4,479
Foreign exchange translation	<u>449</u>	<u>418</u>
	<u>5,418</u>	<u>9,489</u>
Operating income before derivative fair value adjustment	<u>11,109</u>	<u>3,356</u>
Derivative adjustments		
Increase/(decrease) in fair value of derivative	19,481	(27,371)
Foreign exchange translation - Yen borrowings	<u>(6,405)</u>	<u>28,548</u>
	<u>13,076</u>	<u>1,177</u>
Total comprehensive income for the period	<u><u>\$24,185</u></u>	<u><u>\$4,533</u></u>

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

	Apr - Jun 2014	Apr - Jun 2013
Interest and similar income		
Loans	\$10,299	\$9,694
Investments and cash balances	619	978
	10,918	10,672
Interest expense and similar charges		
Borrowings	5,149	5,382
Other financial income	(2,137)	(974)
	3,012	4,408
Net interest income	7,906	6,264
Other (income)/expenses		
Other income	(26)	(702)
Realised and unrealised fair value (gains)/losses	(1,131)	4,543
Provision for loan impairment	1,543	-
Administrative expenses	3,223	2,561
Foreign exchange translation	(111)	59
	3,498	6,461
Operating income/(loss)	4,408	(197)
Derivative adjustments		
Increase/(decrease) in fair value of derivatives	10,742	(12,805)
Foreign exchange translation - Yen borrowings	(3,374)	11,757
	7,368	(1,048)
Total comprehensive income/(loss) for the period	\$11,776	\$(1,245)

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CASH FLOWS
For the half year ended June 30, 2014
(expressed in thousands of United States dollars)

	<u>2014</u>	December 31 <u>2013</u>
Operating activities:		
Total comprehensive income for the period	\$ 24,185	\$ 4,533
Adjustments for non cash items:		
Unrealised (gain)/loss on debt securities	(1,650)	5,358
Depreciation	516	624
(Increase)/decrease in fair value of derivative	(19,481)	27,371
Interest income	(22,620)	(21,812)
Interest expense	6,093	8,967
Provision for losses on loans/(net recovery)	1,543	(3,668)
Foreign exchange loss/(gain) in translation on Yen borrowings	6,405	(28,548)
(Increase)/decrease in amounts required to maintain the value of currency holding:	(476)	8,575
<i>Total cash flows (used in)/provided by operating profits before changes in operating assets and liabilities</i>	<u>(5,485)</u>	<u>1,400</u>
Changes in operating assets and liabilities:		
Increase in accounts receivable	(396)	(10,341)
Decrease in accounts payable	(1,488)	(3,109)
Net decrease in debt securities at fair value through profit and loss	<u>34,277</u>	<u>33,159</u>
<i>Cash provided by operating activities</i>	<u>26,908</u>	<u>21,109</u>
Disbursements on loans	(18,902)	(19,574)
Principal repayments to the Bank on loans	40,934	52,025
Interest received	22,151	23,005
Interest paid	(6,039)	(9,172)
<i>Net cash provided by operating activities</i>	<u>65,052</u>	<u>67,393</u>
Investing activities:		
Purchase of property and equipment	(1,163)	(502)
<i>Net cash used in investing activities</i>	<u>(1,163)</u>	<u>(502)</u>
Financing activities:		
Borrowings:		
New borrowings	544	386
Repayments on borrowings	(5,476)	(23,840)
New capital subscriptions	32,433	35,767
Decrease/(increase) in other receivables from members	<u>1,095</u>	<u>(2,050)</u>
<i>Net cash provided by financing activities</i>	<u>24,157</u>	<u>10,263</u>
Net increase in cash and cash equivalents	88,046	77,154
Cash and cash equivalents at beginning of year	<u>67,723</u>	<u>96,401</u>
Cash and cash equivalents at end of period	<u>\$155,769</u>	<u>\$173,555</u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF INVESTMENTS
June 30, 2014
(expressed in thousands of United States dollars)

Schedule 1

	2014				
	USD	EUR	CAD	Other Currencies	All Currencies
Government and Agency Obligations	\$169,920	\$5,668	\$8,574	-	\$184,162
Supranationals	62,835	2,851	-	-	65,686
Time Deposits	661	-	-	5,410	6,071
Euro Commercial Paper	-	-	-	-	-
Sub-total	233,416	8,519	8,574	5,410	255,919
Accrued interest	656	23	26	3	708
Total	\$234,072	8,542	\$8,600	\$5,413	\$256,627

	2013				
	USD	EUR	CAD	Other Currencies	All Currencies
Government and Agency Obligations	\$196,615	\$5,653	\$8,591	-	\$210,859
Supranationals	68,211	2,870	-	-	71,081
Time Deposits	501	-	-	6,105	6,606
Euro Commercial Paper	-	-	-	-	-
Sub-total	265,327	8,523	8,591	6,105	288,546
Accrued interest	850	113	12	4	979
Total	\$266,177	8,636	\$8,603	\$6,109	\$289,525

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2014	2013
One month to three months	\$55,598	\$13,389
Over three months to one year	46,771	34,185
Over one year to five years	115,571	204,677
Over five years to ten years	38,687	37,274
Total	\$256,627	\$289,525

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS
June 30, 2014
(expressed in thousands of United States dollars)**

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	Schedule 2
							Percent- age of total loans out- standing
Anguilla	\$78,928	\$-	\$78,928	\$13,233	\$3,215	\$62,480	6.6
Antigua and Barbuda	104,285	-	104,285	23,432	30,644	50,209	5.3
Bahamas	74,952	16,180	58,772	48,424	4,260	6,088	0.7
Barbados	376,966	4,615	372,351	142,263	96,072	134,016	14.3
Belize	206,820	37,471	169,349	69,800	28,243	71,306	7.6
British Virgin Islands	60,014	-	60,014	30,054	18,681	11,279	1.2
Cayman Islands	43,728	-	43,728	40,827	-	2,901	0.3
Dominica	52,725	-	52,725	23,785	8,059	20,881	2.2
Grenada	58,282	-	58,282	25,848	5,493	26,941	2.9
Guyana	69,447	2,900	66,547	27,218	11,048	28,281	3.0
Jamaica	459,445	-	459,445	207,007	20,587	231,851	24.7
Montserrat	485	-	485	485	-	-	-
St. Kitts and Nevis	82,828	-	82,828	35,966	3,516	43,346	4.6
St. Lucia	176,109	-	176,109	81,917	18,210	75,982	8.1
St. Vincent and the Grenadines	153,579	-	153,579	39,073	14,669	99,837	10.6
Trinidad and Tobago	129,638	-	129,638	113,175	-	16,463	1.8
Turks & Caicos Islands	10,142	-	10,142	5,441	-	4,701	0.5
Regional	21,136	6,625	14,511	6,264	-	8,247	0.9
Non-sovereign	157,953	-	157,953	95,044	17,315	45,594	4.9
Sub-total	2,317,462	67,791	2,249,671	1,029,256	280,012	940,403	100.0
Provision for impairment	-	-	-	-	-	(6,309)	
Accrued interest	-	-	-	-	-	11,007	
Total - June 30, 2014	\$2,317,462	\$67,791	\$2,249,671	\$1,029,256	\$280,012	\$945,101	
Total - December 31, 2013	\$2,287,694	\$44,012	\$2,243,681	\$991,432	\$289,814	\$967,936	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS (continued)
June 30, 2014
(expressed in thousands of United States dollars)

Schedule 2
(continued)

Currencies Receivable	Loans Out- standing 2013	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Provision for Impairment	Loans Out- standing 2014
United States dollars	\$962,435	\$-	\$18,902	\$981,337	(\$40,934)	\$-	\$940,403
Sub-Total	962,435	-	18,902	981,337	(49,479)	-	940,403
Provision for losses	(4,766)	-	-	(4,766)	-	(1,543)	(6,309)
Accrued interest	10,267	740	-	11,007	-	-	11,007
Total - June 30, 2014	\$967,936	\$740	\$18,902	\$987,578	\$(49,479)	(1,543)	\$945,101
Total - December 31, 2013	\$972,332	(\$933)	\$84,318	\$1,055,717	(\$90,599)	\$2,818	\$967,936

MATURITY STRUCTURE OF LOANS OUTSTANDING

July 1, 2014 to December 31, 2014	\$56,400
January 1, 2015 to December 31, 2015	80,425
January 1, 2016 to December 31, 2016	91,923
January 1, 2017 to December 31, 2017	89,859
January 1, 2018 to December 31, 2018	82,343
January 1, 2019 to December 31, 2023	327,963
January 1, 2024 to December 31, 2028	198,161
January 1, 2029 to December 31, 2033	24,329
January 1, 2034 to December 31, 2035	7
Total	951,410
Less provision for impairment	(6,309)
Total loans outstanding	\$945,101

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF SUBSCRIPTION TO CAPITAL STOCK AND VOTING POWER
June 30, 2014
(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	18.62	\$291,659	\$227,614	\$64,045	\$51,212	48,504	18.44	\$12,296
Trinidad and Tobago	48,354	18.62	291,659	227,614	64,045	51,212	48,504	18.44	10,881
Bahamas	14,258	5.49	86,001	67,115	18,886	15,101	14,408	5.48	1,612
Guyana	10,417	4.01	62,833	49,038	13,795	11,030	10,567	4.02	3,160
Colombia	7,795	3.00	47,017	36,691	10,326	8,257	7,945	3.02	627
Mexico	3,118	1.20	18,807	14,687	4,120	4,120	3,268	1.24	-
Venezuela	7,795	3.00	47,017	36,691	10,326	8,257	7,945	3.02	3,203
Barbados	9,074	3.49	54,732	42,717	12,015	9,609	9,224	3.51	1,070
Suriname	4,166	1.60	25,128	19,627	5,501	1,100	4,316	1.64	825
Belize	2,148	0.83	12,956	10,109	2,847	2,276	2,298	0.87	-
Dominica	2,148	0.83	12,956	10,109	2,847	2,276	2,298	0.87	286
Grenada	1,839	0.71	11,093	8,661	2,432	1,944	1,989	0.76	214
St. Lucia	2,148	0.83	12,956	10,109	2,847	2,276	2,298	0.87	360
St. Vincent and the Grenadines	2,148	0.83	12,956	10,109	2,847	2,276	2,298	0.87	97
Antigua and Barbuda	2,148	0.83	12,956	10,109	2,847	2,276	2,298	0.87	296
St. Kitts and Nevis	859	0.33	5,181	4,047	1,134	1,134	1,009	0.38	255
Anguilla /1	455	0.18	2,744	2,141	603	482	2,737	1.04	14
Montserrat /1	533	0.21	3,215	2,509	706	565			-
British Virgin Islands /1	533	0.21	3,215	2,509	706	565			-
Cayman Islands /1	533	0.21	3,215	2,509	706	565			8
Turks and Caicos Islands /1	533	0.21	3,215	2,509	706	565			-
Haiti	875	0.34	5,278	4,120	1,158	1,158	1,025	0.39	-
	<u>170,231</u>	<u>65.56</u>	<u>1,026,789</u>	<u>801,344</u>	<u>225,445</u>	<u>178,256</u>	<u>172,931</u>	<u>65.73</u>	<u>35,204</u>
Non-Regional States:									
Canada	26,004	10.02	156,849	122,408	34,441	27,541	26,154	9.94	-
United Kingdom	26,004	10.02	156,849	122,408	34,441	27,541	26,154	9.94	2,150
Italy	6,235	2.40	37,608	29,375	8,233	8,234	6,385	2.43	751
Germany	15,588	6.00	94,023	73,376	20,647	16,509	15,738	5.98	5,549
China	15,588	6.00	94,023	73,376	20,647	16,509	15,738	5.98	-
	<u>89,419</u>	<u>34.44</u>	<u>539,352</u>	<u>420,943</u>	<u>118,409</u>	<u>96,334</u>	<u>90,169</u>	<u>34.27</u>	<u>8,450</u>
Sub-total	<u>259,650</u>	<u>100.00</u>	<u>1,566,141</u>	<u>1,222,287</u>	<u>343,854</u>	<u>274,590</u>	<u>263,100</u>	<u>100.00</u>	<u>43,654</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	1,432			
Venezuela			1,810	905	905	905			
Haiti			2,639	2,060	579	579			
Suriname			12,564	9,814	2,750	550			
Sub-total	<u>-</u>	<u>-</u>	<u>68,992</u>	<u>52,575</u>	<u>16,417</u>	<u>14,217</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total - June 30, 2014	<u>259,650</u>	<u>100.00</u>	<u>\$1,635,133</u>	<u>\$1,274,862</u>	<u>\$360,271</u>	<u>\$288,807</u>	<u>263,100</u>	<u>100.00</u>	<u>\$43,654</u>
Total - December 31, 2013	259,650	100.00	\$1,635,133	\$1,274,862	\$360,271	\$256,374	263,100	100.00	\$44,012

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
June 30, 2014
(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
CDB Market Borrowings:							
4.35% Loan - Yen	\$60,000	\$3,878	\$-	\$-	\$-	\$63,878	2030
2.75% Notes - Yen	100,000	15,850	-	7,485	-	123,335	2022
Floating Rate Note - US\$	150,000	-	-	-	-	150,000	2014
4.375% Bonds - US\$	300,000	-	-	-	-	300,000	2027
Unamortized transaction costs	(1,977)	-	-	-	-	(1,977)	
	<u>608,023</u>	<u>19,728</u>	<u>-</u>	<u>7,485</u>	<u>-</u>	<u>635,236</u>	
European Investment Bank							
Global Loan III - US\$	51,157	-	(19,620)	-	-	31,537	2023
Climate Action Credit - US\$	65,320	-	-	-	(65,320)	-	
	<u>116,477</u>	<u>-</u>	<u>(19,620)</u>	<u>-</u>	<u>(65,320)</u>	<u>31,537</u>	
Inter-American Development Bank:							
Loan 926/OC-RG - US\$	22,539	-	(14,750)	-	-	7,789	2021
Loan 2798/BL-RG - US\$	14,000	-	-	-	(14,000)	-	
	<u>36,539</u>	<u>-</u>	<u>(14,750)</u>	<u>-</u>	<u>(14,000)</u>	<u>7,789</u>	<u>2043</u>
Sub-total	761,039	19,728	(34,370)	7,485	(79,320)	674,562	
Accrued interest	1,858	-	-	-	-	1,858	
Total - June 30, 2014	\$762,897	\$19,728	(\$34,370)	\$7,485	(\$79,320)	\$676,420	
Total - December 31, 2013	\$937,783	\$12,839	\$203,894	\$7,969	\$(79,320)	\$675,377	

1/ Net of cancellations and borrowings fully repaid.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF BORROWINGS (continued)
June 30, 2014
(expressed in thousands of United States dollars)

								Schedule 4 (continued)
Currencies repayable	Out- standing borrow- ings December 31, 2013	Adjust- ments	Trans- lation adjust- ments	Net Interest Paid	Draw- downs	Currency swap agreements	Repay- ments	Out- standing borrow- ings June 30, 2014
United States dollars	\$494,024	\$(1,260)	\$-	\$-	\$544	\$-	\$(5,476)	\$487,832
Yen	179,549	1,260	6,405	-	-	(484)	-	186,730
Sub-total	673,573	-	6,405	-	544	(484)	(5,476)	\$674,562
Accrued interest	1,804	-	-	54	-	-	-	1,858
Total - June 30, 2014	\$675,377	\$-	\$6,405	\$54	\$544	\$(484)	\$(5,476)	\$676,420
Total - December 31, 2013	\$920,246	-	\$(38,467)	\$(1,144)	\$-	\$(968)	\$(204,290)	\$675,377

MATURITY STRUCTURE OF BORROWINGS OUTSTANDING

July 1, 2014 to December 31, 2014	\$154,074
January 1, 2015 to December 31, 2015	4,432
January 1, 2016 to December 31, 2016	4,432
January 1, 2017 to December 31, 2017	4,432
January 1, 2018 to December 31, 2018	4,433
January 1, 2019 to December 31, 2023	202,320
January 1, 2024 to December 31, 2028	238,419
January 1, 2029 to December 31, 2032	63,878
Total	\$676,420

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the half year ended June 30, 2014

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

NOTE 1 – NATURE OF OPERATIONS

The Caribbean Development Bank (“CDB” or “the Bank”) is an international organization 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, has been 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 became members of the Bank by acceding to the Charter.

CDB was established as a regional financial institution 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. The Bank’s headquarters is located in Wildey in the parish of Saint Michael in the island of Barbados.

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 specialized agencies or of the International Atomic Energy Agency.

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). In advancing this objective, the Bank participates in the selection, study and preparation of projects contributing to such development and where necessary, provides technical assistance.

CDB finances its ordinary operations through borrowings, paid-in capital and retained earnings.

NOTE 2 – KEY EVENTS

For the half year commencing on January 1, 2014, the Bank’s interest rate on its variable rate loans was set at 4.10%. This was approved at the 258th meeting of the Board of Directors (BOD) held on October 17, 2013 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. The new interest rate represented an increase of 15 basis points over the half year ended December 31, 2013.

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the half year ended June 30, 2014

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

NOTE 2 – KEY EVENTS...continued

For the half year the Bank recorded net interest income of \$16.5mn (2013: \$12.8mn) largely due to the effects of the interest rate swap against the \$300.0mn fixed rate borrowing. The Bank's operating income was \$11.1mn (2013: \$3.4mn), an increase which was primarily due to higher loan interest income, lower interest expense and unrealized gains on investments for the period compared to unrealized losses for the comparable prior period.

Total comprehensive income earned was \$24.2mn (2013: \$4.5mn) due to the net effect of the higher operating income, an increase in the net derivative adjustments of \$46.9mn and a foreign exchange translation loss on the Yen borrowings of \$34.9mn.

The fourth instalment of the fourth General Capital Increase ("GCI") became due on April 1, 2014 resulting in an increase of \$32.4mn in the Bank's equity.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

This condensed interim financial report for the half year ended June 30, 2014 was prepared in accordance with IAS 34, 'Interim Financial Reporting'. The condensed interim financial statements do not include all of the information and disclosures required in the audited annual financial statements and should be read in conjunction with these statements in respect of the year ended December 31, 2013.

Accounting policies

The accounting policies applied are consistent with those followed in the preparation of the audited financial statements for the year ended December 31, 2013, as described in those annual financial statements.

Standards in issue and in effect

- IAS 32 - Offsetting Financial Assets and Financial Liabilities – Amendments to IAS 32 (Effective January 1, 2014)
- IAS 36 - Recoverable Amount Disclosures for Non-Financial Asset – Amendments to IAS 36 (effective January 1, 2014)
- IFRS 9 – Financial Instruments: Classification and Measurement ((Phase 1) (mandatory effective date deferred until the issue date of the completed version of IFRS 9 is known)

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the half year ended June 30, 2014

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

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Standards, amendments and interpretations which are effective and are not relevant to the Bank

- IFRS 1 - First-time Adoption of International Financial Reporting Standards - Government Loans (Amendment) (effective January 1, 2013)
- IFRS 10 - Consolidated Financial Statements, IAS 27 Separate Financial Statements (effective January 1, 2013)
- IFRS 11 - Joint Arrangements, IAS 28 Investments in Associates and Joint Ventures (effective January 1, 2013)
- IFRS 12 - Disclosure of Involvement with Other Entities (effective January 1, 2013)
- IAS 39 - Novation of Derivatives and Continuation of Hedge Accounting – Amendments to IAS 39 (effective January 1, 2014)
- IFRS 10, IFRS 12 and IAS 27 – Investment Entities (Amendments) (effective January 1, 2014)
- IFRIC 20 - Stripping Costs in the Production Phase of a Surface Mine (effective January 1, 2013)
- IFRIC 21 - Levies (effective January 1, 2014)

Standards, amendments and interpretations not yet effective but which will be relevant to the Bank

Standards issued but not effective up to the date of issuance of the Bank's financial statements are listed below:

- Amendments to IFRS 7 and IFRS 9 – Mandatory Effective Date and Transition Disclosure: January 1, 2015
- IFRS 9, Financial Instruments (2009 and 2010): January 1, 2015
- Amendments to IFRS 10, IFRS 12 and IAS 27 – Investment Entities: January 1, 2014
- IAS 36 (Amendments) - Recoverable Amount Disclosures for Non-Financial Assets: January 1, 2014
- IAS 39 (Amendments) - Novation of Derivatives and Continuation of Hedge Accounting: January, 2014

NOTE 4 – LOANS

The distribution of the Bank's loans by country and the analysis of the movement for the half year ended June 30, 2014 are shown in Schedule 2.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the half year ended June 30, 2014

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

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 set out in this paragraph. The President has set up a number of management Committees to assist with the discharge of those responsibilities.

In accordance with IFRS 8, 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.

The following table presents the outstanding balance of CDB’s loans as of June 30, 2014 and associated interest income by countries which generated in excess of 10% in loan interest income for the half year..

Country	Interest income		Loans outstanding December 31,	
	2014	2013	2014	2013
Jamaica	\$4,873	\$4,609	\$234,375	\$237,535
Barbados	3,221	2,691	135,346	134,561
St. Vincent and the Grenadines	2,114	1,954	100,899	101,558
Other	10,875	10,212	474,481	494,282
Total	\$20,993	\$19,466	\$945,101	\$967,936

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the half year ended June 30, 2014

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

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:

	2014	December 2013
Due from banks	\$71,205	\$22,032
Time deposits	84,564	45,691
	<u>\$155,769</u>	<u>\$67,723</u>

NOTE 7 – RISK MANAGEMENT

The nature of the Bank’s activities necessitates the analysis, evaluation, acceptance and management of some degree of financial risk. The most important types of risks faced by CDB are associated with the borrowing member countries (country credit risk), concentration risk, market risk, liquidity risk, and operational risk. Market risk includes currency, interest rate and other price risks. The ability to manage these risks is supported by an enterprise wide risk management framework which was approved by the Board of Directors in March 2013. Operationally, CDB seeks to minimize 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 sound processes, systems, policies, guidelines and practices which are reviewed and modified periodically in line with the institution’s changing circumstances.

The Bank established the Office of Risk Management (“ORM”) to manage, coordinate, monitor and report on the mitigation of all risks that the Bank faces including 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 in the Bank’s operations and among the Bank’s employees. CDB’s risk management framework is built around its governance, policies and processes and risk management governance structure supports the Bank’s senior management in their oversight function in the coordination of the different aspects of risk management.

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

- (i) The Enterprise Risk Committee (“ERC”);
- (ii) Loans Committee;
- (iii) The Audit and Post-Evaluation Committee (APEC”); and
- (iv) The Advisory Management Team (“AMT”).

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the half year ended June 30, 2014

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

NOTE 7 – RISK MANAGEMENT...continued

Fair value of financial assets and liabilities

(a) Fair value hierarchy

IFRS 7 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. This level includes listed equity securities and debt instruments on exchanges (for example, the New York Stock Exchange, NASDAQ).

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. This level includes derivative contracts. Bloomberg is the source of input parameters such as the LIBOR yield curves or counterparty credit risks.

Level 3 – Inputs for the asset or liability for which the lowest level input that is significant to the fair value measurement is unobservable. This level includes equity investments and debt instruments with significant unobservable components.

This hierarchy requires the use of observable market data when available. The Bank considers relevant and observable market prices in its valuations where possible.

Assets and liabilities measured at fair value:

June 30

	2014			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit and loss				
- Debt securities	\$-	\$256,627	\$-	\$256,627
Financial assets designated at fair value				
- Cross currency & interest rate swaps	-	66,186	-	66,186
Total assets	\$-	\$322,183	\$-	\$322,183

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS
For the half year ended June 30, 2014
[Expressed in Thousands of United States Dollars (US\$) unless otherwise stated]**

NOTE 7 – RISK MANAGEMENT...continued

Fair value financial assets and liabilities...continued

June 30

	2014			
	Level 1	Level 2	Level 3	Total
Financial liabilities at fair value through profit or loss				
- Interest rate swap	\$-	\$-	\$-	\$-
Total liabilities	\$-	\$-	\$-	\$-

December 31

	2013			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit or loss				
- Debt securities	\$-	\$289,525	\$-	\$289,525
Financial assets designated at fair value				
- Cross currency interest rate swaps	-	53,986	-	53,986
Total assets	\$-	\$343,511	\$-	\$343,511
Financial liabilities at fair value through profit or loss				
- Interest rate swap	\$-	\$6,797	\$-	\$6,797
	\$-	\$6,797	\$-	\$6,797

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the half year ended June 30, 2014

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

NOTE 7 – RISK MANAGEMENT...continued

Commitments, guarantees and contingent liabilities

Loan and capital commitments

The table below summarizes the amounts of the Bank's commitments, guarantees and contingent liabilities that will commit it to extend credit to its Borrowing Member Countries (BMCs).

	2014		
	0-12 months	1-5 years	Total
At June, 30			
Loan commitments	\$90,000	\$190,012	\$280,012
	2013		
At December 31			
Loan commitments	\$100,000	\$189,814	\$289,814

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 (cash reserves). As at June 30, 2014 total borrowings amounted to \$676.4mn (December 31, 2013: \$675.4mn).

Also as at June 30, 2014 the ratio of total outstanding and contracted borrowings of \$755,740 (December 31, 2013: \$754,697) to the borrowing limit of \$1,209,202 (December 31, 2013: \$1,157,818) was 62.5% (December 31, 2013: 65.2%).

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the half year ended June 30, 2014

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

NOTE 7 – RISK MANAGEMENT...continued

Borrowings...continued

At its two hundred and fifty-sixth meeting held on May 20, 2013 the Board of Directors gave approval for the Bank to borrow the equivalent of \$20.0mn from the Inter-American Development Bank (“IDB”) for the purpose of on-lending to International Development Association (“IDA”) eligible Organisation of Eastern Caribbean States (“OECS”) member countries to assist with the financing of public sector projects/programmes in those countries. The loan comprises \$14.0mn from ordinary capital resources and \$6.0mn from the Fund for Special Operations (FSO) of the IDB.

Credit rating

On May 16, 2014 Standard & Poor’s affirmed its 'AA' long-term issuer credit rating and 'A-1+' short-term credit rating and changed the outlook from Negative to Stable.

On November 19, 2013 Moody’s Investors Service affirmed the Bank’s long term issuer rating at Aa1 and changed the outlook from Negative to Stable.

NOTE 8 – GUARANTEES

At its two hundred and forty-ninth meeting held on December 8, 2011, the Bank issued a policy based guarantee (PBG) in an amount not exceeding the equivalent of \$12.0mn with respect to the Bonds issued by the Government of St. Kitts and Nevis (GOSKN). If this PBG is called, the amount disbursed will be converted into a loan from CDB’s OCR with effect from the date on which the amount is disbursed.

Pursuant to the provisions of the first Policy Based Guarantee (PBG), the Bank, on behalf of GOSKN, made payments in September 2011 and March 2012 in a total amount not exceeding the equivalent of \$8.3mn to certain bondholders. At its meeting in December 2011 the Bank’s Board of Directors approved a package of exceptional financial assistance to GOSKN, including the conversion of amounts disbursed under the first PBG into a loan of an amount not exceeding the equivalent of \$8.3mn. The overall objective of the financial assistance package was, inter alia, to facilitate an improvement in the country’s debt dynamics and the overall macroeconomic fundamentals while protecting past social gains. This will in turn reduce any risk associated with the Bank’s loan portfolio to GOSKN.

There has been no call on the second guarantee.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF FINANCIAL POSITION
As of June 30, 2014
(expressed in thousands of United States dollars)

	June 30, 2014			December 31, 2013		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Assets						
Due from banks	\$21,472	\$4,400	\$25,872	\$22,878	\$2,163	\$25,041
Investments - Trading (Schedule 1)	270,145	52,442	322,587	255,396	55,376	310,772
Loans (Schedule 2)	502,169	17,539	519,708	503,518	18,117	521,635
Receivables - Other						
Accounts receivable including interfund receivables	22	-	22	1	-	1
	793,808	74,381	868,189	781,793	75,656	857,449
Receivable from contributors						
Non-negotiable demand notes (Schedule 3)	67,423	-	67,423	60,044	-	60,044
Contributions in arrears	2,932	-	2,932	6,797	-	6,797
	70,355	-	70,355	66,841	-	66,841
Total assets	\$864,163	\$74,381	\$938,544	\$848,634	\$75,656	\$924,290
Liabilities and Funds						
Liabilities						
Accounts payable including interfund payables	65,360	1,513	66,873	67,349	1,327	68,676
Subscriptions in advance	2,643	-	2,643	2,643	-	2,643
Accrued charges on contributions	-	1	1	-	2	2
	68,003	1,514	69,517	69,992	1,329	71,321
Funds						
Contributed resources (Schedule 3)						
Contributions	1,148,543	41,970	1,190,513	1,128,440	42,434	1,170,874
Less amounts not yet made available	(108,993)	-	(108,993)	(113,429)	-	(113,429)
Amounts made available	1,039,550	41,970	1,081,520	1,015,011	42,434	1,057,445
Allocation to technical assistance and grant resources	(349,897)	(2,266)	(352,163)	(349,897)	(2,266)	(352,163)
	689,653	39,704	729,357	665,114	40,168	705,282
Accumulated net income (Schedule 4)	55,391	32,257	87,648	54,978	33,253	88,231
Technical assistance and grant resources	51,116	906	52,022	58,550	906	59,456
	796,160	72,867	869,027	778,642	74,327	852,969
Total liabilities and funds	\$864,163	\$74,381	\$938,544	\$848,634	\$75,656	\$924,290

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF NET INCOME AND ACCUMULATED NET INCOME
For the half year ended June 30, 2014
(expressed in thousands of United States dollars)

	2014			2013		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Income						
From loans	\$5,783	\$206	\$5,989	\$5,582	\$221	\$5,803
From investments and cash balances	1,066	397	1,463	(317)	(259)	(576)
Gross income	6,849	603	7,452	5,265	(38)	5,227
Expenses						
Administrative expenses	6,529	448	6,977	5,855	401	6,256
Charges on contributions	-	8	8	-	16	16
Exchange	(93)	108	15	(102)	73	(29)
Total expenses	6,436	564	7,000	5,753	490	6,243
Net income/(loss) for the period	\$413	\$39	\$452	(\$488)	(\$528)	(\$1,016)

Statement of Changes in Accumulated Net Income

Accumulated net income - beginning of year	\$54,978	\$33,253	\$88,231	\$56,730	\$36,801	\$93,531
Appropriations	-	(1,035)	(1,035)	-	(3,103)	(3,103)
Net Income/(loss) for the period	413	39	452	(488)	(528)	(1,016)
Appropriations from OCR income	-	-	-	-	-	-
Accumulated net income - end of period	\$55,391	\$32,257	\$87,648	\$56,242	\$33,170	\$89,412

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		
	2014			2013		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Interest and similar income						
Loans	\$2,896	\$102	\$2,998	\$2,740	\$129	\$2,869
Investments and cash balances	546	211	757	(694)	(330)	(1,024)
	<u>3,442</u>	<u>313</u>	<u>3,755</u>	<u>2,046</u>	<u>(201)</u>	<u>1,845</u>
Expenses						
Administrative expenses	3,840	260	4,100	3,367	229	3,596
Charges on contributions	-	4	4	-	7	7
Foreign exchange losses/(gains)	(402)	88	(314)	101	85	186
	<u>3,438</u>	<u>352</u>	<u>3,790</u>	<u>3,468</u>	<u>321</u>	<u>3,789</u>
Total comprehensive income/(loss) for the period	<u>\$4</u>	<u>(\$39)</u>	<u>(\$35)</u>	<u>(\$1,422)</u>	<u>(\$522)</u>	<u>(\$1,944)</u>

Accumulated Net Income

Accumulated Net income - beginning of period	\$55,387	\$33,331	\$88,718	\$57,664	\$36,795	\$94,459
Appropriations	-	(1,035)	(1,035)	-	(3,103)	(\$3,103)
Total comprehensive (loss)/income for the period	4	(39)	(35)	(1,422)	(522)	(1,944)
Accumulated Net income - end of period	<u>\$55,391</u>	<u>\$32,257</u>	<u>\$87,648</u>	<u>\$56,242</u>	<u>\$33,170</u>	<u>\$89,412</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)
STATEMENT OF CASH FLOWS
For the half year ended June 30, 2014
(expressed in thousands of United States dollars)

	<u>2014</u>	<u>2013</u>
Operating activities:		
Total comprehensive income/(loss) for the period	\$413	\$(488)
Adjustments for non-cash items:		
Unrealised loss on debt securities at fair value through profit or loss	62	1,540
Interest income	(5,845)	(6,782)
Net foreign exchange difference	(2,127)	(860)
Total cash flows used in operating profits before changes in operating assets and liabilities	(7,497)	(6,590)
(Increase)/decrease in accounts receivable	(21)	7,853
Decrease in accounts payable	(1,989)	(899)
Cash (used in)/provided by operating activities	(9,507)	364
Disbursements on loans	(9,846)	(31,872)
Principal repayments to the Bank on loans	11,202	11,833
Interest received	5,849	7,602
Net (increase)\decrease in debt securities at fair value through profit or loss	(14,822)	7,262
Technical assistance disbursements	(7,434)	(7,857)
Net cash used in operating activities	(24,558)	(12,668)
Financing activities:		
Contributions:		
Increase in contributions for loans	26,666	7,746
(Increase)/decrease in receivables from contributors	(3,514)	23,794
Technical assistance allocation	-	(1,000)
Net cash(used in)/ provided by financing activities	23,152	30,540
Net (decrease)\increase in cash and cash equivalents	(1,406)	17,872
Cash and cash equivalents at beginning of year	22,878	11,699
Cash and cash equivalents at end of the period	\$21,472	\$29,571

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (OTHER)
STATEMENT OF CASH FLOWS
For the half year ended June 30, 2014
(expressed in thousands of United States dollars)

	<u>2014</u>	<u>2013</u>
Operating activities:		
Total comprehensive income/(loss) for the period	\$39	(\$528)
Adjustments for non-cash items		
Unrealised (gain)/loss on debt securities at fair value through profit or loss	(159)	564
Interest income	(603)	(530)
Interest expense	8	16
Net foreign exchange difference	(171)	(118)
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(886)	(596)
Changes in operating assets and liabilities:		
Increase in accounts payable	186	3
<i>Cash used in operating activities</i>	(700)	(593)
Disbursements on loans	-	-
Principal repayments to the Bank on loans	575	738
Interest received	622	607
Interest paid	(9)	(17)
Net increase in debt securities at fair value through profit or loss	3,077	1,268
<i>Net cash provided by operating activities</i>	3,565	2,003
Financing activities:		
Contributions:		
Repayments of contributions	(293)	(285)
Increase in contributions resulting from		
Appropriations of accumulated net income	(1,035)	(3,103)
<i>Net cash used in financing activities</i>	(1,328)	(3,388)
Net increase/(decrease) in cash and cash equivalents	2,237	(1,385)
Cash and cash equivalents at beginning of year	2,163	2,239
Cash and cash equivalents at end of the period	\$4,400	\$854

**CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND**

SUMMARY STATEMENT OF INVESTMENTS

June 30, 2014

(expressed in thousands of United States dollars)

Schedule 1

	June 30, 2014			December 31, 2013		
	Market value			Market value		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Government and Agency Obligations	\$192,411	\$37,366	\$229,777	\$195,434	\$44,472	\$239,906
Supranationals	67,029	13,031	80,060	42,357	10,727	53,084
Time Deposits	10,101	1,884	11,985	7,501	-	7,501
Euro Commercial Paper	-	-	-	9,489	-	9,489
Sub-total	269,541	52,281	321,822	254,781	55,199	309,980
Accrued Interest	604	161	765	615	177	792
Total	\$270,145	\$52,442	\$322,587	\$255,396	\$55,376	\$310,772

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2014	2013
One month to three months	43,277	\$43,837
Over three months to one year	152,440	76,627
From one year to five years	113,858	174,894
From five years to ten years	13,012	15,414
TOTAL	\$322,587	\$310,772

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)
SUMMARY STATEMENT OF LOANS
June 30, 2014
(expressed in thousands of United States dollars)

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	Outstanding 2/	Schedule 2
							Percent- age of total loans out- standing
Anguilla	\$10,081	\$425	\$9,656	\$6,806	\$112	\$2,738	0.6
Antigua and Barbuda	10,677	-	10,677	8,271	-	2,406	0.5
Bahamas	2,364	-	2,364	1,614	750	-	0.0
Barbados	5,713	-	5,713	5,338	-	375	0.1
Belize	91,599	3,479	88,120	30,980	16,046	41,094	8.2
British Virgin Islands	11,020	-	11,020	9,285	300	1,435	0.3
Cayman Islands	4,069	-	4,069	4,069	-	-	0.0
Dominica	105,334	-	105,334	32,595	17,223	55,516	11.1
Grenada	113,167	-	113,167	30,105	12,862	70,200	14.1
Guyana	186,953	22,100	164,853	31,762	26,919	106,172	21.3
Jamaica	160,121	-	160,121	44,866	20,445	94,810	19.0
Montserrat	10,445	-	10,445	5,532	2,500	2,413	0.5
St. Kitts and Nevis	75,670	-	75,670	26,248	1,096	48,326	9.7
St. Lucia	109,458	-	109,458	32,148	40,223	37,087	7.4
St. Vincent and the Grenadines	79,782	750	79,032	28,367	22,342	28,323	5.7
Trinidad and Tobago	5,218	1,000	4,218	4,218	-	-	0.0
Turks & Caicos Islands	11,757	-	11,757	6,799	-	4,929	1.0
Regional	15,300	6,375	8,925	5,451	-	3,474	0.7
Sub-total	1,008,728	34,129	974,599	314,454	160,818	499,298	100.0
Accrued interest	-	-	-	-	-	2,871	
Total - June 30, 2014	\$1,011,570	\$34,129	977,441	\$314,454	\$160,818	\$502,169	
Total -December 31, 2013	\$1,006,668	\$29,900	\$976,768	\$302,968	\$170,282	\$503,518	

1/ Net of lapses and cancellations.

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

June 30, 2014

(expressed in thousands of United States dollars)

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	Outstanding 2/	Schedule 2
							(continued)
							Percent- age of total loans out- standing
Anguilla	\$1,440	\$0	\$1,440	\$1,440	\$0	\$0	0.0
Antigua and Barbuda	3,810	-	3,810	3,386	-	424	2.4
Bahamas	773	-	773	773	-	-	0.0
Barbados	1,616	-	1,616	1,616	-	-	0.0
Belize	27,858	-	27,858	20,915	-	6,943	39.8
British Virgin Islands	4,669	-	4,669	4,669	-	-	0.0
Cayman Islands	627	-	627	627	-	-	0.0
Dominica	14,242	-	14,242	12,340	-	1,902	10.9
Grenada	5,002	-	5,002	4,840	-	162	0.9
Guyana	22	-	22	22	-	-	0.0
Jamaica	6,871	-	6,871	5,396	-	1,475	8.5
Montserrat	787	-	787	787	-	-	0.0
St. Kitts and Nevis	11,792	-	11,792	6,867	-	4,925	28.2
St. Lucia	21,709	-	21,709	21,243	-	466	2.7
St. Vincent and the Grenadines	12,347	-	12,347	11,207	-	1,140	6.5
Turks & Caicos Islands	1,542	-	1,542	1,542	-	-	0.0
Regional	2,519	-	2,519	2,519	-	-	0.0
Sub-total	117,626	-	117,626	100,189	0	17,437	100.0
Accrued interest	-	-	-	-	-	102	
Total - June 30, 2014	\$117,728	-	\$117,728	\$100,189	\$0	\$17,539	
Total -December 31, 2013	\$118,577	-	\$118,577	\$100,023	\$437	\$18,117	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT
FUND SUMMARY STATEMENT OF LOANS (continued)
June 30, 2014
(expressed in thousands of United States dollars)

Analysis by contributor	Effective Loans						Schedule 2 (continued)
	Total loans approved 1/	Loans approved but not yet effective	Signed agreements	Principal repaid to bank	Undisbursed	Outstanding 2/	Percent-
							age of total loans outstanding
SPECIAL DEVELOPMENT FUND - UNIFIED							
MEMBERS/CONTRIBUTORS	\$1,008,699	\$34,129	\$974,570	\$314,454	\$160,818	\$499,298	100.0
Accrued interest	-	-	-	-	-	2,871	
Total SDF - (Unified)	\$1,011,570	\$34,129	\$977,441	\$314,454	\$160,818	\$502,169	
SPECIAL DEVELOPMENT FUND - OTHER							
MEMBERS							
Colombia	8,534	-	8,534	8,410	\$-	124	0.7
Germany	19,751	-	19,751	19,628	-	122	0.7
Mexico	8,815	-	8,815	6,890	-	1,925	11.0
Venezuela	52,206	-	52,206	36,971	-	15,235	87.4
	89,306	-	89,306	71,899	-	17,406	
OTHER CONTRIBUTORS							
Sweden	5,488	-	5,488	5,457	-	32	0.2
United States of America	22,833	-	22,833	22,833	-	0	-
	28,321	-	28,321	28,290	\$-	32	100.0
Sub-total	\$117,627	\$-	\$117,627	\$100,189	\$-	\$17,437	
Accrued interest	-	-	-	-	-	102	
Total - SDF (Other)	\$117,728	\$-	\$117,728	\$100,189	\$-	\$17,539	
Total SDF - June 30, 2014	\$1,129,400	\$34,129	\$1,095,271	\$414,643	\$160,818	\$519,708	
Total SDF - December 31, 2013	\$1,125,245	\$29,900	\$1,095,345	\$402,991	\$170,719	\$521,635	

1/Net of lapses and cancellations.

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

June 30, 2014

(expressed in thousands of United States dollars)

	Loans out- standing 2013	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Schedule 2 (continued) Loans out- standing 2014
(a) Special Development Fund - Unified						
United States dollars	\$500,654	\$-	\$9,847	\$510,500	(11,202)	\$499,298
Subtotal	500,654	-	9,847	510,500	(11,202)	499,298
Accrued interest	2,864	7	-	2,871	-	2,871
Total - June 30, 2014	\$503,518	\$7	\$9,847	\$513,371	(\$11,202)	\$502,169
Total - December 31, 2013	\$463,518	\$417	\$62,581	\$525,682	(\$22,164)	\$503,518
(b) Special Development Fund - Other						
United States dollars	\$18,012	\$-	\$-	\$18,012	(\$575)	\$17,437
Subtotal	18,012	-	-	18,012	(\$575)	17,437
Accrued interest	105	(3)	-	102	-	102
Total - June 30, 2014	\$18,117	(\$3)	\$-	\$18,114	(\$575)	\$17,539
Total - December 31, 2013	\$19,449	(\$21)	\$-	\$19,428	(\$1,311)	\$18,117

MATURITY STRUCTURE OF LOANS OUTSTANDING

July 1, 2014 to December 31, 2014	\$15,045
January 1, 2015 to December 31, 2015	26,840
January 1, 2016 to December 31, 2016	27,813
January 1, 2017 to December 31, 2017	28,991
January 1, 2018 to December 31, 2022	142,879
January 1, 2023 to December 31, 2027	125,153
January 1, 2028 to December 31, 2032	96,774
January 1, 2033 to December 31, 2037	43,697
January 1, 2038 to December 31, 2042	12,511
January 1, 2043 to December 31, 2043	5
Total	\$519,708

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES
June 30, 2014

(expressed in thousands of United States dollars)

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	\$45,935	\$10,551	\$35,384	\$0	\$35,384	\$7,784
Jamaica	43,755	-	43,755	8,573	35,182	9,616
Guyana	25,686	5,876	19,810	-	19,810	-
Bahamas	25,685	-	25,685	4,407	21,278	10,295
Barbados	25,681	-	25,681	4,407	21,274	2,832
St. Vincent and the Grenadines	6,588	-	6,588	1,081	5,507	2,304
Belize	6,575	-	6,575	1,081	5,494	2,166
St. Kitts and Nevis	6,575	1,441	5,134	-	5,134	2,494
St. Lucia	6,575	-	6,575	1,081	5,494	2,029
Dominica	6,315	-	6,315	1,081	5,234	2,549
Grenada	3,977	632	3,345	-	3,345	2,712
Antigua and Barbuda	2,889	632	2,257	-	2,257	777
Anguilla	2,677	632	2,045	-	2,045	946
British Virgin Islands	2,677	474	2,203	-	2,203	-
Montserrat	2,677	632	2,045	(0)	2,045	-
Turks and Caicos Islands	2,677	1,237	1,440	-	1,440	-
Cayman Islands	2,577	1,237	1,340	-	1,340	-
Haiti	2,505	945	1,560	-	1,560	-
Suriname	2,160	-	2,160	1,080	1,080	1,080
Colombia	30,657	-	30,657	2,643	28,014	-
Venezuela	25,506	3,524	21,982	-	21,982	-
Mexico	20,524	6,524	14,000	-	14,000	-
Canada	329,520	-	329,520	33,217	296,303	15,640
United Kingdom	258,905	-	258,905	33,123	225,782	-
Germany	98,783	-	98,783	11,970	86,813	4,199
Italy	66,579	3,244	63,335	-	63,335	-
China	48,298	-	48,298	5,250	43,048	0
	1,102,958	37,581	\$1,065,377	108,993	956,384	67,423
<u>Other Contributors</u>						
France	58,254	-	58,254	-	58,254	-
Netherlands	24,902	-	24,902	-	24,902	-
Chile	10	-	10	-	10	-
	1,186,124	37,581	1,148,543	108,993	1,039,550	67,423
Technical Assistance Allocation	(349,897)	-	(349,897)	-	(349,897)	-
Sub-total	836,227	37,581	798,646	108,993	689,653	67,423
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	3,867	-	3,867	-	3,867	-
United States of America 4/	297	-	297	-	297	-
	4,164	-	4,164	-	4,164	-
Sub-total	39,704	-	39,704	-	39,704	-
Total SDF - 2014	\$875,931	\$37,581	\$838,350	\$108,993	\$729,357	\$67,423
SUMMARY						
Members	\$813,503	\$37,581	\$775,922	\$108,993	\$666,929	\$67,423
Other contributors	62,428	-	62,428	-	62,428	-
Total SDF - 2014	\$875,931	\$37,581	\$838,350	\$108,993	\$729,357	\$67,423
Total SDF - 2013	\$874,318	\$55,607	\$818,711	\$113,429	\$705,282	\$60,044

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)

June 30, 2014

(expressed in thousands of United States dollars)

	Amounts made available 2013	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital 1/	Sub-total	Repay- ments	Schedule 3 (continued) Amounts made available 2014
(a) Special Development Fund - Unified						
Euros	\$11,704	(\$2,589)	\$1,400	\$10,515	-	\$10,515
Canadian dollars	-	-	15,640	15,640	-	15,640
Pounds sterling	14,878	462	(15,340)	-	-	-
United States dollars	638,532	-	24,966	663,498	-	663,498
Total - June 30, 2014	\$665,114	(\$2,127)	\$26,666	\$689,653	-	\$689,653
Total - December 31, 2013	\$638,526	\$564	\$26,024	\$665,114	-	\$665,114
(b) Special Development Fund - Other						
Swedish kroners	\$4,038	(\$171)	\$-	\$3,867	\$-	\$3,867
United States dollars	36,130	-	-	36,130	(\$293)	35,837
Total - June, 2014	\$40,168	(\$171)	\$-	\$39,997	(\$293)	\$39,704
Total - December 31, 2013	\$40,696	\$46	\$-	\$40,742	(\$574)	\$40,168

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

MATURITY STRUCTURE OF REPAYABLE CONTRIBUTIONS OUTSTANDING*

January 1, 2014 to December 31, 2014	\$297
TOTAL	\$297

* Relates to SDF(O) contributions the United States of America.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF ACCUMULATED COMPREHENSIVE INCOME

June 30, 2014

(expressed in thousands of United States dollars)

Schedule 4

CONTRIBUTORS	Brought forward 2013	Net Income 2014	Appro- priations	Carried forward 2014
Special Development Fund - Unified	\$54,978	\$413	\$-	\$55,391
Special Development Fund - Other Members				
Colombia	2,223	(46)	-	2,177
Germany	(983)	(48)	-	(1,031)
Mexico	7,210	19	-	7,229
Venezuela	10,879	72	(1,035)	9,916
	19,329	(3)	(1,035)	18,291
Other contributors				
Sweden	2,814	(56)	-	2,758
United States of America	11,110	98	-	11,208
	13,924	42	-	13,966
	33,253	39	(1,035)	32,257
Total SDF	\$88,231	\$452	(\$1,035)	\$87,648
Summary				
Members	\$74,307	\$410	\$-	\$73,682
Other contributors	13,924	42	-	13,966
Total - June 30, 2014	\$88,231	\$452	\$-	\$87,648
Total SDF - December 31, 2013	\$93,531	(\$2,197)	(\$3,103)	\$88,231

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

As of June 30, 2014

(expressed in thousands of United States dollars)

	2014	2013
Assets		
Cash and cash equivalents	\$17,784	\$17,491
Investments at fair value through profit and loss (Schedule 1)	72,509	70,775
Loans (Schedule 2)	117,647	119,494
Receivables - other		
Accounts receivable	65,362	65,455
Total assets	\$273,302	\$273,215
Liabilities and Funds		
Liabilities		
Accounts payable and accrued liabilities	\$6,731	\$6,575
Accrued charges on contributions	241	249
	6,972	6,824
Funds		
Contributed resources (Schedule 3)		
Contributions	\$71,286	\$72,923
Amounts made available	71,286	72,923
Accumulated net income (Schedule 4)	54,952	52,323
	126,238	125,246
Technical assistance and other grant resources (Schedule 5)	140,092	141,145
Total liabilities and funds	\$273,302	\$273,215

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF NET INCOME AND TOTAL COMPREHENSIVE INCOME
For the half year ended June 30, 2014
(expressed in thousands of United States dollars)

	<u>2014</u>	<u>2013</u>
Income		
From loans	\$1,293	\$1,373
From investments and cash balances	2,478	1,034
Gross income	<u>3,771</u>	<u>2,407</u>
Expenses		
Administrative expenses	575	548
Charges on contributions	472	558
Foreign exchange translation	95	(144)
Total expenses	<u>1,142</u>	<u>962</u>
Net income and total comprehensive income for the period	<u>\$2,629</u>	<u>\$1,445</u>
<hr/>		
Accumulated net income and total comprehensive income		
Accumulated net income and total comprehensive income - beginning of year	\$52,323	\$51,407
Net income and total comprehensive income for the period	2,629	1,445
Accumulated net income and total comprehensive income - end of period	<u>\$54,952</u>	<u>\$52,852</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)

	Apr - Jun 2014	Apr - Jun 2013
Income		
From loans	\$644	\$663
From investments and cash balances	2,237	(322)
Gross Income	2,881	341
Expenses		
Administrative expenses	256	314
Charges on contributions	236	246
Exchange translation	230	(256)
Total expenses	722	304
Net income and total comprehensive income for the period	\$2,159	\$37
<hr/>		
Accumulated net income and total comprehensive income		
Accumulated net income - beginning of period	\$52,323	\$51,407
Net income and total comprehensive income for the period	2,159	37
Accumulated net income and total comprehensive income - end of period	\$54,482	\$51,444

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CASH FLOWS
For the half year ended June 30, 2014
(expressed in thousands of United States dollars)

	<u>2014</u>	<u>2013</u>
Operating activities:		
Net income for the period	\$2,629	\$1,445
Adjustments for non-cash items:		
Unrealised loss on debt securities	875	495
Interest income	(4,646)	(1,742)
Interest expense	472	558
Net foreign exchange gains	(22)	(184)
<i>Total cash flow (used in)/provided by operating activities before changes in operating assets and liabilities</i>	<u>(692)</u>	<u>\$572</u>
Decrease in accounts receivable	93	2,950
Increase/(decrease) in accounts payable	156	(71)
<i>Cash (used in)/provided by operating activities</i>	<u>(443)</u>	<u>\$3,451</u>
Disbursements on loans	(539)	(18)
Principal repayments to the Bank on loans	2,394	2,553
Technical assistance disbursements	(5,492)	(6,785)
Interest received	4,634	1,919
Interest paid	(480)	(509)
Net increase in debt securities at fair value through profit or loss	<u>(2,587)</u>	<u>(3,710)</u>
<i>Net cash used in operating activities</i>	<u>(2,513)</u>	<u>(3,099)</u>
Financing activities:		
Contributions:		
Repayments of contributions	(1,633)	(2,078)
Technical assistance contributions	4,439	8,434
<i>Net cash provided by financing activities</i>	<u>2,806</u>	<u>6,356</u>
Net increase in cash and cash equivalents	293	3,257
Cash and cash equivalents at beginning of year	<u>17,491</u>	<u>9,530</u>
Cash and cash equivalents at end of period	<u><u>\$17,784</u></u>	<u><u>\$12,787</u></u>

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

June 30, 2014

(expressed in thousands of United States dollars)

	<u>Schedule I</u>	
	2014	2013
	Market value	Market value
Financial assets at fair value through profit or loss		
Government and Agency obligations	\$36,983	\$36,844
Supranationals	4,117	4,119
Euro Commercial Paper	-	-
Mutual funds	9,273	8,776
Managed Funds	12,182	11,153
Equity investments	9,818	9,769
Available for sale	72,373	70,661
Sub-total	72,373	70,661
Accrued interest	136	114
Total	\$72,509	\$70,775

Residual Term to Contractual Maturity

	2014	2013
One month to three months	\$31,909	\$29,812
From three months to one year	12,098	7,078
From one year to five years	26,870	29,899
From five years to ten years	1,632	3,986
Total	\$72,509	\$70,775

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS
June 30, 2014

(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 agree- ments	Principal repaid	Undis- bursed	Out- standing	Percent- age of total loans out- standing
Anguilla	\$500	\$-	\$500	\$456	\$-	\$44	0.0
Antigua and Barbuda	8,528	-	8,528	4,146	-	4,382	3.8
Barbados	26,119	-	26,119	19,282	-	6,837	5.8
Belize	9,315	-	9,315	9,315	-	-	0.0
British Virgin Islands	1,919	-	1,919	1,919	-	-	0.0
Cayman Islands	3,021	-	3,021	3,021	-	-	0.0
Dominica	36,548	-	36,548	16,158	1,420	18,970	16.2
Grenada	30,539	-	30,539	8,873	4	21,662	18.5
Guyana	20,783	-	20,783	17,173	-	3,610	3.1
Jamaica	69,093	-	69,093	38,436	-	30,657	26.2
Montserrat	1,250	-	1,250	1,250	-	-	0.0
St. Kitts and Nevis	8,470	-	8,470	5,364	-	3,106	2.7
St. Lucia	38,003	-	38,003	17,325	1,601	19,077	16.3
St. Vincent and the Grenadines	23,282	-	23,282	14,171	1,483	7,628	6.5
Trinidad and Tobago	3,572	-	3,572	2,551	-	1,021	0.9
Regional	2,231	-	2,231	2,231	-	-	0.0
Sub-total	283,173	-	283,173	161,671	4,508	116,994	100.0
Accrued interest	-	-	-	-	-	653	
Total - June 30, 2014	\$283,826	-	\$283,826	\$161,671	\$4,508	\$117,647	
Total - December 31, 2013	\$283,996	-	\$283,996	\$159,297	\$5,205	\$119,194	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS (continued)
June 30, 2014
(expressed in thousands of United States dollars)

	Schedule 2 (continued)						
Currencies receivable	Loans Out- standing 2013	Trans- lation adjust- ments	Net interest earned	Disburse- ments	Sub- Total	Repay- ments	Loans Out- standing 2014
Euros	\$2,535	(\$21)	\$-	\$-	\$2,514	(\$134)	\$2,380
Special Drawing Rights	13,948	39	-	-	13,987	(432)	13,555
United States dollars	102,348	-	-	539	102,887	(1,828)	101,059
Sub-total	118,831	18	-	539	119,388	(2,394)	116,994
Accrued interest	663		(10)		653		653
Total - June 30, 2014	\$119,494	\$18	\$(10)	\$539	\$120,041	\$(2,394)	\$117,647
Total - December 31, 2013	\$124,095	\$149	\$(196)	\$89	\$124,137	\$(4,643)	\$119,494

Maturity structure of loans outstanding

July 1, 2014 to December 31, 2014	\$3,712
January 1, 2015 to December 31, 2015	6,534
January 1, 2016 to December 31, 2016	6,707
January 1, 2017 to December 31, 2017	6,945
January 1, 2018 to December 31, 2018	6,948
January 1, 2019 to December 31, 2023	34,488
January 1, 2023 ⁴ to December 31, 2028	28,587
January 1, 2029 to December 31, 2033	19,017
January 1, 2034 to December 31, 2038	3,755
January 1, 2039 to December 31, 2046	954
	\$117,647

**CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CONTRIBUTIONS**

June 30, 2014

(expressed in thousands of United States dollars)

Contributors	Schedule 3	
	Contributions	
	Total 1/	Amounts made available
Members		
Canada	\$6,873	\$6,873
Inter-American Development Bank	\$148	\$148
Contributed resources	7,021	7,021
Other contributors		
Inter-American Development Bank 1/	38,027	38,027
European Investment Bank 1/	1,365	1,365
United States of America	3,173	3,173
European Union	3,470	3,470
International Development Association	18,230	18,230
Repayable contributions	64,265	64,265
Total - June 30, 2014	\$71,286	\$71,286
Total - December 31, 2013	\$72,923	\$72,923

1/ Net of cancellations and repayments.

Maturity structure of repayable contributions outstanding

July 1, 2014 to December 31, 2014	\$1,639
January 1, 2015 to December 31, 2015	3,197
January 1, 2016 to December 31, 2016	3,377
January 1, 2017 to December 31, 2017	3,478
January 1, 2018 to December 31, 2018	3,325
January 1, 2019 to December 31, 2023	14,101
January 1, 2024 to December 31, 2028	12,128
January 1, 2029 to December 31, 2033	9,955
January 1, 2034 to December 31, 2038	6,744
January 1, 2039 to December 31, 2045	6,321
Total	\$64,265

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF CONTRIBUTIONS (continued)
June 30, 2014
(expressed in thousands of United States dollars)

Schedule 3
(continued)

Currencies repayable	Contri- butions made available 2013	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital	Sub- total	Repay- ments	Contri- butions made available 2014
Canadian dollars	\$1,952	\$(8)	\$-	\$1,944	\$(24)	\$1,920
Euros	5,080	(43)	-	5,037	(201)	4,836
Japanese yen	52	2	-	54	(18)	36
Pounds sterling	78	3	-	81	(27)	54
Special Drawing Rights	15,578	44	-	15,622	(405)	15,217
Swedish kroners	32	(2)	-	30	(10)	20
United States dollars	50,151	-	-	50,151	(948)	49,203
Total - June 30, 2014	\$72,923	\$(4)	-	\$72,919	\$(1,633)	\$71,286
Total - December 31, 2013	\$76,803	\$111	-	\$76,914	\$(3,991)	\$72,923

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF ACCUMULATED NET INCOME

June 30, 2014

(expressed in thousands of United States dollars)

Schedule 4

2014

	Accumulated Net Income		
	Brought forward	Net Income/(loss)	Carried forward
Contributors	2013	2014	2014
General Funds	\$42,518	\$2,665	\$45,183
European Investment Bank	(990)	9	(981)
European Union	2,557	28	2,585
Inter-American Development Bank	(43)	(56)	(99)
International Development Association	214	(6)	208
Nigeria	6,048	3	6,051
United States of America	2,019	(14)	2,005
Total - June 30, 2014	\$52,323	\$2,629	\$54,952
Total - December 31, 2013	\$51,407	\$916	\$52,323

**CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF TECHNICAL ASSISTANCE AND OTHER GRANT RESOURCES
June 30, 2014
(expressed in thousands of United States dollars)**

Schedule 5

Contributors	2014			
	Contributors			Net
	Total	Amounts	Amounts	
1/	made	utilised	amounts	
	available	available	available	
Members				
Canada	\$57,801	\$57,801	\$40,677	\$17,124
United Kingdom	27,392	27,392	15,657	11,735
Italy	522	522	252	270
	85,715	85,715	56,586	29,129
Other contributors				
Caribbean Development Bank	225,553	225,553	121,269	104,284
United States of America	1,407	1,407	1,407	-
Inter-American Development Bank	3,540	3,540	3,345	195
China	677	677	198	479
Venezuela	587	587	-	587
Nigeria	193	193	147	46
European Commission	8,744	8,744	3,401	5,343
GIZ	187	187	158	29
Sub-total	240,888	240,888	129,925	110,963
Total - June 30, 2014	\$326,603	\$326,603	\$186,511	\$140,092
Total - December 31, 2013	\$322,164	\$322,164	\$181,019	\$141,145
Summary				
Basic Needs Trust Fund	\$152,250	\$152,250	\$88,492	\$63,758
Other Resources	174,353	174,353	98,019	76,334
Total - June 30, 2014	\$326,603	\$326,603	\$186,511	\$140,092
Basic Needs Trust Fund	\$152,250	\$152,250	\$85,402	\$66,848
Other Resources	169,914	169,914	95,617	74,297
Total - December 31, 2013	\$322,164	\$322,164	\$181,019	\$141,145

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