

PUBLIC DISCLOSURE AUTHORISED

CARIBBEAN DEVELOPMENT BANK



Statement of Interim Financial Position (Unaudited)

For the Six Months Ended June 30, 2015

(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 2015

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION
As of June 30, 2015
(expressed in thousands of United States dollars)

	2015	December 31, 2014
Assets		
Cash Resources		
Cash	\$85,065	\$34,202
Investments		
Debt securities at fair value through profit or loss	205,841	232,766
Receivables and Prepayments	6,952	7,607
Loans		
Loans outstanding	958,322	982,671
Derivative financial instruments		
Cross currency interest rate swaps & Interest rate swaps	42,600	52,403
Receivable from members		
Non-negotiable demand notes	44,858	45,032
Maintenance of value on currency holdings	4,584	3,711
Subscriptions in arrears	19,958	11,234
	69,400	59,977
Other assets		
Property and equipment	10,276	8,879
Total assets	\$1,378,456	\$1,378,505

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION
As of June 30, 2015
(expressed in thousands of United States dollars)

	2015	December 31, 2014
Liabilities and Equity		
Liabilities		
Accounts payable and accrued liabilities	\$1,747	\$2,397
Subscriptions in advance	4,326	8,750
Deferred income	650	650
Post-employment obligations	14,856	14,856
Borrowings		
Short term facility	-	30,000
Long term borrowings	494,162	500,301
	494,162	530,301
Total Liabilities	515,741	556,954
Equity		
Capital stock		
Authorised capital - 312,971 (2014 - 312,971) shares		
Subscribed capital - 276,281 (2014 - 270,292) shares	1,735,447	1,699,323
Less callable capital - 215,615 (2014 - 210,943) shares	(1,353,106)	(1,324,925)
Paid-up capital - 60,666 (2014 - 59,349) shares	382,341	374,398
Less subscriptions not yet matured	(41,572)	(74,930)
Subscriptions matured	340,769	299,468
Retained earnings & Reserves	521,946	522,083
Total Equity	862,715	821,551
Total Liabilities and Equity	\$1,378,456	\$1,378,505

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CHANGES IN EQUITY
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

	Capital stock	Retained earnings	Re- measurements	Reserves	Total
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
Balance at January 1, 2015	\$299,468	\$520,600	\$(11,777)	\$13,260	\$821,551
Allocation from net income	-	(6,000)	-	-	(6,000)
Issued Share Capital	41,301	-	-	-	41,301
Net income for the period	-	5,863	-	-	5,863
Balance at June 30, 2015	\$340,769	\$520,463	\$(11,777)	\$13,260	\$862,715

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF COMPREHENSIVE INCOME
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

	2015	2014
Interest and similar income		
Loans	\$19,414	\$20,993
Investments and cash balances	1,221	1,627
	20,635	22,620
Interest expense and similar charges		
Borrowings	9,941	10,243
Other financial income	(5,802)	(4,150)
	4,139	6,093
Net interest income	16,496	16,527
Other (income)/expenses		
Other income	(647)	(275)
Realised and unrealised fair value (gains)/losses	(667)	(1,782)
Provision for loan impairment	-	1,543
Administrative expenses	5,759	5,483
Foreign exchange translation	859	449
	5,304	5,418
Operating income before derivative fair value adjustments	11,192	11,109
Derivative adjustments		
(Decrease)/increase in fair value of derivative	(9,319)	19,481
Foreign exchange translation - Yen borrowings	3,990	(6,405)
	(5,329)	13,076
Total comprehensive income for the period	\$5,863	\$24,185

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

	Apr - Jun 2015	Apr - Jun 2014
Interest and similar income		
Loans	\$9,228	\$10,299
Investments and cash balances	596	619
	9,824	10,918
Interest expense and similar charges		
Borrowings	4,986	5,149
Other financial income	(2,804)	(2,137)
	2,182	3,012
Net interest income	7,642	7,906
Other (income)/expenses		
Other income	(283)	(26)
Realised and unrealised fair value losses/(gains)	548	(1,131)
Provision for loan impairment	-	1,543
Administrative expenses	2,998	3,223
Foreign exchange translation	14	(111)
	3,277	3,498
Operating income before derivative fair value adjustments	4,365	4,408
Derivative adjustments		
(Decrease)/Increase in fair value of derivatives	(15,899)	10,742
Foreign exchange gain/(loss) in translation on Yen borrowings	3,368	(3,374)
	(12,531)	7,368
Total comprehensive (loss)/income for the period	\$(8,166)	\$11,776

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CASH FLOWS
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

	<u>2015</u>	<u>2014</u>
Operating activities:		
Net income for the period	\$5,863	\$24,185
Adjustments for non cash items:		
Unrealised gain on debt securities	(639)	(1,650)
Depreciation	560	516
Decrease/(increase) in fair value of derivative	9,319	(19,481)
Interest income	(20,635)	(22,620)
Interest expense	4,139	6,093
Provision/(net recovery) for loan impairment	-	1,543
Foreign exchange (gain)/loss in translation on Yen borrowings	(3,990)	6,405
Increase in amounts required to maintain the value of currency holdings	(873)	(476)
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	<u>(6,256)</u>	<u>(5,485)</u>
Changes in operating assets and liabilities:		
Decrease/(increase) in accounts receivable	655	(396)
Decrease in accounts payable	(650)	(1,488)
Net decrease in debt securities at fair value through profit and loss	<u>27,362</u>	<u>34,277</u>
<i>Cash provided by operating activities</i>	<u>21,111</u>	<u>26,908</u>
Disbursements on loans	(14,889)	(18,902)
Principal repayments to the Bank on loans	38,257	40,934
Interest received	21,818	22,151
Interest paid	<u>(4,146)</u>	<u>(6,039)</u>
<i>Net cash provided by operating activities</i>	<u>62,151</u>	<u>65,052</u>
Investing activities:		
Purchase of property and equipment	<u>(1,956)</u>	<u>(1,163)</u>
<i>Net cash used in investing activities</i>	<u>(1,956)</u>	<u>(1,163)</u>
Financing activities:		
Borrowings:		
New borrowings	-	544
Repayments on borrowings	(31,659)	(5,476)
Allocation of net income	(6,000)	-
New capital subscriptions	41,301	32,433
Subscriptions in advance	(4,424)	(4,439)
(Increase)/decrease in other receivables from members	<u>(8,550)</u>	<u>1,095</u>
<i>Net cash (used in)/provided by financing activities</i>	<u>(9,332)</u>	<u>24,157</u>
Net increase in cash and cash equivalents	50,863	88,046
Cash and cash equivalents at beginning of year	<u>34,202</u>	<u>67,723</u>
Cash and cash equivalents at end of period	<u><u>\$85,065</u></u>	<u><u>\$155,769</u></u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF INVESTMENTS
As of June 30, 2015
(expressed in thousands of United States dollars)

Schedule 1

	2015				
	USD	EUR	CAD	Other Currencies	All Currencies
Government and Agency					
Obligations	\$124,006	\$1,119	\$5,617	\$-	\$130,742
Supranationals	48,584	5,707	1,122	-	55,413
Time Deposits	13,661	-	-	5,576	19,237
Sub-total	186,251	6,826	6,739	5,576	205,392
Accrued interest	421	8	17	3	449
Total	\$186,672	\$6,834	\$6,756	\$5,579	\$205,841

	2014				
	USD	EUR	CAD	Other Currencies	All Currencies
Government and Agency					
Obligations	\$156,279	\$1,219	\$5,895	\$-	\$163,393
Supranationals	56,232	6,211	-	-	62,443
Time Deposits	-	-	-	6,279	6,279
Sub-total	212,511	7,430	5,895	6,279	232,115
Accrued interest	623	11	14	3	651
Total	\$213,134	\$7,441	\$5,909	\$6,282	\$232,766

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2015	2014
One month to three months	\$19,184	\$31,000
Over three months to one year	33,247	26,108
Over one year to five years	129,031	145,442
Over five years to ten years	24,379	30,216
Total	\$205,841	\$232,766

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS
June 30, 2015**

(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	\$78,907	\$-	\$78,907	\$14,618	\$3,177	\$61,112	6.4
Antigua and Barbuda	104,249	-	104,249	25,557	24,878	53,814	5.6
Banamas	79,194	4,740	74,454	48,165	19,947	6,342	0.7
Barbados	382,248	6,474	375,774	154,972	89,718	131,084	13.7
Belize	239,809	21,000	218,809	76,164	72,121	70,524	7.4
British Virgin Islands	59,564	-	59,564	31,806	15,259	12,499	1.3
Cayman Islands	42,728	-	42,728	40,384	-	2,344	0.3
Dominica	52,096	-	52,096	25,714	6,430	19,952	2.1
Grenada	62,354	-	62,354	28,674	4,855	28,825	3.0
Guyana	68,103	662	67,441	27,840	10,424	29,177	3.1
Jamaica	477,117	-	477,117	220,514	25,771	230,832	24.2
Montserrat	485	-	485	485	-	-	-
St. Kitts and Nevis	82,790	-	82,790	39,956	2,245	40,589	4.3
St. Lucia	189,051	13,675	175,376	89,406	10,646	75,324	7.9
St. Vincent and the Grenadines	159,035	-	159,035	44,983	15,407	98,645	10.3
Suriname	18,570	-	18,570	-	18,570	-	-
Trinidad and Tobago	168,957	-	168,957	117,195	10,000	41,762	4.4
Turks & Caicos Islands	10,082	-	10,082	6,044	-	4,038	0.4
Regional	20,781	-	20,782	6,081	6,568	8,132	0.9
Private Sector	154,648	-	154,648	99,873	14,439	40,336	4.2
Sub-total	2,450,768	46,551	2,404,217	1,098,431	350,455	955,331	100.0
Provision for losses	-	-	-	-	-	(6,309)	
Accrued interest	-	-	-	-	-	9,300	
Total - June 30, 2015	\$2,450,768	\$46,551	\$2,404,217	\$1,098,431	\$350,455	\$958,322	
Total - December 31, 2014	\$2,434,684	\$85,764	\$2,348,920	\$1,063,085	\$307,137	\$982,671	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS (continued)
June 30, 2015
(expressed in thousands of United States dollars)

							Schedule 2 (continued)
	Loans Out- standing 2014	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Provision for Losses	Loans Out- standing 2015
United States dollars	\$978,699	\$-	\$14,889	\$993,588	\$(38,257)	\$-	\$955,331
Sub-Total	978,699	-	14,889	993,588	(38,257)	-	955,331
Provision for impairment	(6,309)	-	-	(6,309)	-	-	(6,309)
Accrued interest	10,281	(981)	-	9,300	-	-	9,300
Total - June 30, 2015	\$982,671	\$(981)	\$14,889	\$996,579	\$(38,257)	-	\$958,322
Total - December 31, 2014	\$967,936	\$14	\$100,783	\$1,068,733	\$(84,519)	\$(1,543)	\$982,671

MATURITY STRUCTURE OF LOANS OUTSTANDING

July 1, 2015 to December 31, 2015	\$56,192
January 1, 2016 to December 31, 2016	94,603
January 1, 2017 to December 31, 2017	96,431
January 1, 2018 to December 31, 2018	89,251
January 1, 2019 to December 31, 2019	84,822
January 1, 2020 to December 31, 2024	340,325
January 1, 2025 to December 31, 2029	187,726
January 1, 2030 to December 31, 2034	15,238
January 1, 2035 to December 31, 2035	43
Total	964,631
Deduct provision	(6,309)
Total loans outstanding	\$958,322

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF SUBSCRIPTION TO CAPITAL STOCK AND VOTING POWER
June 30, 2015
(expresses 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	17.50	\$291,659	\$227,614	\$64,045	\$57,629	48,504	17.34	\$12,931
Trinidad and Tobago	48,354	17.50	291,659	227,614	64,045	57,629	48,504	17.34	10,934
Bahamas	14,258	5.16	86,001	67,115	18,886	16,994	14,408	5.15	1,612
Guyana	10,417	3.77	62,833	49,038	13,795	12,412	10,567	3.78	3,154
Colombia	7,795	2.82	47,017	36,691	10,326	9,292	7,945	2.84	627
Mexico	7,795	2.82	47,017	36,691	10,326	9,292	7,945	2.84	-
Venezuela	7,795	2.82	47,017	36,691	10,326	9,292	7,945	2.84	3,203
Barbados	9,074	3.28	54,732	42,717	12,015	10,815	9,224	3.30	1,070
Suriname	4,166	1.51	25,128	19,627	5,501	1,981	4,316	1.54	1,485
Belize	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	-
Dominica	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	286
Grenada	1,839	0.67	11,093	8,661	2,432	2,187	1,989	0.71	213
St. Lucia	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	360
St. Vincent and the Grenadines	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	97
Antigua and Barbuda	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	296
St. Kitts and Nevis	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	255
Anguilla /1	455	0.16	2,744	2,141	603	543	2,737	0.98	14
Montserrat /1	533	0.19	3,215	2,509	706	635			-
British Virgin Islands /1	533	0.19	3,215	2,509	706	635			-
Cayman Islands /1	533	0.19	3,215	2,509	706	635			8
Turks and Caicos Islands /1	533	0.19	3,215	2,509	706	635			-
Haiti	2,187	0.79	13,191	10,296	2,895	2,606	2,337	0.84	-
	177,509	64.25	1,070,687	835,586	235,101	208,578	180,209	64.42	36,545
Non-Regional States:									
Canada	26,004	9.41	156,849	122,408	34,441	30,991	26,154	9.35	-
United Kingdom	26,004	9.41	156,849	122,408	34,441	30,991	26,154	9.35	2,150
Italy	15,588	5.64	94,023	73,376	20,647	18,578	15,738	5.63	614
Germany	15,588	5.64	94,023	73,376	20,647	18,578	15,738	5.63	5,549
China	15,588	5.64	94,023	73,376	20,647	18,578	15,738	5.63	-
	98,772	35.75	595,767	464,944	130,823	117,716	99,522	35.58	8,313
Sub-total	276,281	100.00	1,666,454	1,300,530	365,924	326,294	279,731	100.00	44,858
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	990			
Sub-total	-	-	68,992	52,575	16,417	14,657	-	-	-
Gross Subscriptions - June 30, 2015	276,281	100.00	\$1,735,446	\$1,353,105	\$382,341	\$340,951	279,731	100.00	\$44,858
Subscriptions Prepayment Discount						(182)			
Net Subscriptions - June 30, 2015						340,769			
Total - December 31, 2014	270,292	100.00	\$1,699,323	\$1,324,925	\$374,398	\$299,553	273,742	100.00	\$45,032

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, 2015
(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:							
Floating Rate Note - US\$	\$30,000	\$-	\$(30,000)	\$-	\$-	\$-	2015
	30,000	-	(30,000)	-	-	-	
CDB Market Borrowings:							
4.35% Loan - Yen	60,000	(7,181)	-	-	-	52,819	2030
2.75% Notes - Yen	100,000	(4,533)	-	6,516	-	101,983	2022
4.375% Bonds - US\$	300,000	-	-	-	-	300,000	2027
Unamortized transaction costs	(1,832)	-	-	-	-	(1,832)	
	458,168	(11,715)	-	6,516	-	452,969	
European Investment Bank							
Global Loan III - US\$	51,157	-	(22,940)	-	-	28,217	2023
Climate Action Credit - US\$	65,320	-	-	-	(65,320)	-	
	116,477	-	(22,940)	-	(65,320)	28,217	
Inter-American Development Bank:							
Loan 926/OC-RG - US\$	22,539	-	(15,863)	-	-	6,676	2021
Loan 2798/BL-RG - US\$	14,000	-	-	-	(8,945)	5,055	
	36,539	-	(15,863)	-	(8,945)	11,731	2043
Sub-total	641,184	(11,715)	(68,803)	6,516	(74,265)	492,917	
Accrued interest	1,245	-	-	-	-	1,245	
Total - June 30, 2015	\$612,429	\$(11,715)	\$(38,803)	\$6,516	\$(74,265)	\$494,162	
Total - December 31, 2014	\$809,168	\$(8,209)	\$(183,394)	\$(7,001)	\$(94,265)	\$530,301	

1/ Net of cancellations and borrowings fully repaid.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF BORROWINGS (continued)
June 30, 2015
(expressed in thousands of United States dollars)

	Out- standing borrow- ings December 31 2014	Adjust- ments	Trans- lation adjust- ments	Net Interest Paid	Draw- downs	Currency swap agreements	Repay- ments	Schedule 4 (continued) Out- standing borrow- ings June 30 2015
Currencies repayable								
United States dollars	\$371,226	\$(968)	\$-	\$-	\$-	\$-	\$(31,659)	338,599
Yen	157,823	968	(3,990)	-	-	(483)	-	154,318
Sub-total	529,049	-	(3,990)	-	-	(483)	(31,659)	492,917
Accrued interest	1,252	-	-	(7)	-	-	-	1,245
Total - June 30, 2015	\$530,301	-	\$(3,990)	\$(7)	\$-	\$(483)	\$(31,659)	\$494,162
Total - December 31, 2014	\$675,377	-	\$(20,758)	\$(552)	\$34,894	\$(968)	\$(157,692)	\$530,301

MATURITY STRUCTURE OF BORROWINGS OUTSTANDING

July 1, 2015 to December 31, 2015	\$3,461
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	4,432
January 1, 2019 to December 31, 2019	4,639
January 1, 2020 to December 31, 2024	237,229
January 1, 2025 to December 31, 2029	179,932
January 1, 2030 to December 31, 2043	55,605
Total	\$494,162

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2015

[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 organisation established by an Agreement (“Charter”) signed in Kingston, Jamaica, on October 18, 1969 and accepted and ratified by all the member countries that are signatories thereto. The Charter is an international treaty which, together with the instruments of ratification and accession by member countries came into force on January 26, 1970, is deposited with the United Nations Secretary-General. The Bank commenced operations on January 31, 1970 and since then other countries have become members of the Bank by acceding to the Charter.

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. 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 specialised 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, also provides technical assistance.

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

NOTE 2 – KEY EVENTS

For the six month period commencing on January 1, 2015, the Bank’s interest rate on its variable rate loans was set at 3.90% (2014: 4.10%). This was approved at the 263rd meeting of the Board of Directors (BOD) held on October 16, 2014 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 \$16.5mn, the same as in 2014. The positive effects of the two interest rate swaps against the \$300.0mn fixed rate borrowing of \$2.0mn was offset by lower investment income \$0.4mn and lower loan interest income of \$1.5mn. Operating income was \$11.2mn (2014: \$11.1mn). The negative impact of lower realised and unrealised fair value gains and losses of \$1.1mn, higher administrative expenses of \$0.3mn and foreign exchange translation of \$0.5mn were offset largely by no provision for impairment (2014: \$1.5mn) and an increase in miscellaneous income of \$0.3mn.

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2015

[Expressed in thousands of United States dollars (US\$) unless otherwise stated]

NOTE 2 – KEY EVENTS...continued

Total comprehensive income earned was \$5.9mn (2014: \$24.2mn) driven by the negative effects of the total derivative adjustments of \$18.4mn for the period. These adjustments fluctuate significantly based on external market conditions however these instruments are not traded and are held to maturity.

In May, 2015 the Board of Directors approved a new strategic framework for integrity, compliance and accountability and the establishment of a new independent office to operationalize the strategic framework. The Office of Institutional Integrity, Compliance and Accountability (OICA) will be responsible for managing institutional integrity, compliance (Anti money laundering (AML), Countering the financing of terrorism (CFT), and financial sanctions), ethics and whistleblowing, and project accountability.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

This condensed interim financial report for the six months ended June 30, 2015 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, 2014.

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, 2014, as described in those annual financial statements.

New and amended standards and interpretations

The Bank applied for the first time certain standards and amendments which are effective for annual periods beginning on or after January 1, 2015.

IAS 19 – Defined Benefit Plans: Employee Contributions – Amendments to IAS 19 (Effective July 1, 2014)

This amendment requires an entity to consider contributions from employees or third parties when accounting for defined benefit plans. IAS 19 requires such contributions that are linked to service to be attributed to periods of service as a negative benefit. If the amount of the contribution is independent of the number of years of service, an entity is permitted to recognise such contributions as a reduction in the service cost in the period in which the service was rendered, instead of allocating the contributions to the periods of service. The amendment must be adopted retrospectively.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2015

[Expressed in thousands of United States dollars (US\$) unless otherwise stated]

Standards in issue not yet effective

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: Classification and Measurement ((Phase 1) (Effective January 1, 2018)*
- *IFRS 11 – Accounting for Acquisitions of Interests in Joint Operations – Amendments to IFRS 11 (Effective January 1, 2016)*
- *IFRS 14 – Regulatory Deferral Accounts (Effective January 1, 2016)*
- *IFRS 15 – Revenue from contracts with customers (Effective January 1, 2017)*
- *IAS 16 and IAS 38 – Clarification of Acceptable Methods for Depreciation and Amortisation (Amendments) Effective date January 1, 2016*
- *IAS 16 and IAS 41 – Agriculture –Bearer Plants (Amendments) (Effective January 1, 2016)*
- *IAS 27 - Equity Method in Separate Financial Statements (Amendments) (Effective January 1, 2016)*
- *2010 – 2012 Annual Improvement cycle: seven amendments to six standards (Effective July 1, 2014)*
- *2011 – 2013 Annual Improvement cycle: four amendments to four standards (Effective July 1, 2014)*

NOTE 4 – LOANS

The distribution of the Bank's loans by country and the analysis of interest and related income earned for the six months ended June 30, 2015 are shown in Schedule 2.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2015

[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 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.

The following table presents the outstanding balance of CDB’s loans (net of provision for impairment) as of December 31, 2014 and associated interest income, by countries which generated in excess of 10% of the loan interest income for the six months ended June 30, 2015.

Country	Interest income		Loans outstanding	
	2015	2014	June 30, 2015	December 31, 2014
Jamaica	\$4,528	\$4,873	\$233,180	\$235,886
Barbados	2,583	3,221	131,305	137,268
St. Vincent and the Grenadines	1,965	2,114	99,556	101,846
Other	10,338	10,785	494,281	507,671
	\$19,414	\$20,993	\$958,322	\$982,671

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2015

[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:

	June 30, 2015	December 2014
Due from banks	\$17,246	\$8,732
Time deposits	67,819	25,470
	\$85,065	\$34,202

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 BMCs (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.

Operationally, CDB seeks to minimise its risks via the implementation of robust mitigating controls aimed at reducing exposures in order 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 and external requirements.

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 among the Bank's employees and in the Bank's operations. 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 functions in the coordination of different aspects of risk management.

The Bank's governance is undertaken through the mandates and activities of the following:-

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

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2015

[Expressed in thousands of United States dollars (US\$) unless otherwise stated]

NOTE 7 – RISK MANAGEMENT...continued

- (v) The Office of Independent Evaluation (“OIE”);
- (vi) The Internal Audit Division (“IAD”); and
- (vii) The Office of Institutional Integrity, Compliance and Accountability (“OICA”).

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 and unobservable inputs reflect the Bank’s market assumptions. These two types of inputs have created the following fair value hierarchy:

Quoted prices in active markets (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).

Significant observable inputs (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. Bloomberg is the source of input parameters like the LIBOR yield curves or counterparty credit risks.

Significant unobservable inputs (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.

Assets measured at fair value:

June 30	2015			Total
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
Financial assets at fair value through profit and loss				
- Derivative financial instruments	\$-	\$34,220	\$-	\$34,220
Financial assets designated at fair value				
- Debt securities	-	205,841		205,841
- Derivative financial instruments	-	8,380	-	8,380
	\$-	\$248,441	\$-	\$248,441

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2015

[Expressed in thousands of United States dollars (US\$) unless otherwise stated]

NOTE 7 – RISK MANAGEMENT...continued

Fair value financial assets and liabilities...continued

December 31	2014			
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Financial assets at fair value through profit and loss				
- Derivative financial instruments	\$-	\$40,719	\$-	\$40,719
Financial assets designated at fair value				
- Debt securities	-	232,766		232,766
- Derivative financial instruments	-	11,684	-	11,684
	\$-	\$285,169	\$-	\$285,169

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2015

[Expressed in thousands of United States dollars (US\$) unless otherwise stated]

NOTE 7 – RISK MANAGEMENT...continued

Commitments, guarantees and contingent liabilities

Commitments, guarantees and contingent liabilities

The table below summarises the amounts of the Bank's commitments, guarantees and contingent liabilities that will commit it to extend credit to its BMCs.

	2015		
	0-12 months	1-5 years	Total
At June 30			
Loan commitments	\$105,000	\$245,455	\$350,455
Capital commitments	-	-	-
Guarantees	12,000	-	12,000
	\$117,000	\$245,455	\$362,455
	2014		
At December 31			
Loan commitments	\$105,000	\$202,137	\$307,137
Capital commitments	1,214	-	1,214
Guarantees	12,000	-	12,000
	\$113,214	\$202,137	\$320,351

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 remeasurement reserve (cash reserves). As at June 30, 2015 total borrowings amounted to \$494.2mn (December 31, 2014: \$530.3mn).

At June 30, 2015 the ratio of total outstanding and contracted borrowings of \$568,427 (December 31, 2014: \$624,566) to the borrowing limit of \$1,311,666 (December 31, 2014: \$1,273,629) was 43.3% (December 31, 2014: 49.0%).

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the six months ended June 30, 2015

[Expressed in thousands of United States dollars (US\$) unless otherwise stated]

NOTE 7 – RISK MANAGEMENT...continued

Credit rating

On December 4, 2014 Moody's Investors Service affirmed the Bank's long term issuer rating at Aa1 and Stable outlook.

On May 7th, 2015 Standard & Poor's affirmed its 'AA' long-term issuer credit rating and 'A-1+' short-term credit rating and maintained the outlook as Stable.

NOTE 8 – GUARANTEES

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).

Under the terms of this guarantee payments by the Bank under the Guarantee Agreement are reimbursable by GOSKN together with interest and other charges at a rate to be specified by the Bank. In the event that such reimbursement has not been made within a period of 90 days after the date of such payment by the Bank, the amount shall be converted into a loan from the Bank's OCR.

There has been no call on this guarantee.

NOTE 9 – SUBSEQUENT EVENTS

In July, 2014 the Bank approved a Policy Based Guarantee ("PBG") in an amount not exceeding \$4.5mn with respect to Eastern Caribbean Currency denominated New Notes to be issued by the Government of Grenada (GOGR). This provides for CDB's guarantee of scheduled debt payments by GOGR up to the limit of the guarantee on a rolling, reinstatable and non-accelerable basis and will provide coverage for an aggregate of two debt service payments up to a maximum of the stated amount of the guarantee. In the event that the Bank is called upon for payment under the guarantee and is not fully reimbursed by GOGR within 90 days after the payment date, the amount disbursed will be converted into a loan, the repayment period of which shall not exceed the maturity dates of the New Notes.

The formal execution of the guarantee was not completed as at the reporting date. This is expected to be completed during 2015.

On July 30, 2015 Moody's Investors Service affirmed the Bank's long term issuer rating at Aa1 and maintained the outlook as Stable.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF FINANCIAL POSITION
As of June 30, 2015
(expressed in thousands of United States dollars)

	June 30, 2015			December 31, 2014		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Assets						
Due from banks	\$37,789	\$2,305	\$40,094	\$12,700	\$9,076	\$21,776
Investments - Trading (Schedule 1)	256,353	52,959	309,312	260,581	50,145	310,726
Loans Outstanding	525,185	16,359	541,544	529,875	16,959	546,834
Receivables						
Accounts receivable	4,611	-	4,611	5,041	-	5,041
	823,938	71,623	895,561	808,197	76,180	884,377
Receivable from contributors						
Non-negotiable demand notes (Schedule 3)	52,066	-	52,066	64,631	-	64,631
Contributions in arrears	3,956	-	3,956	5,793	-	5,793
	56,022	-	56,022	70,424	-	70,424
Total assets	\$879,960	\$71,623	\$951,583	\$878,621	\$76,180	\$954,801
Liabilities and Funds						
Liabilities						
Accounts payable including interfund payables	\$60,361	\$1,338	\$61,699	\$60,360	\$4,508	\$64,868
Subscriptions in advance	1,762	-	1,762	1,762	-	1,762
Accrued charges on contributions	-	-	-	-	-	-
	62,123	1,338	63,461	62,122	4,508	66,630
Funds						
Contributed resources (Schedule 3)						
Contributions	1,149,360	40,957	1,190,317	1,149,617	41,174	1,190,791
Less amounts not yet made available	(85,853)	-	(85,853)	(85,853)	-	(85,853)
Amounts made available	1,063,507	40,957	1,104,464	1,063,764	41,174	1,104,938
Allocation to technical assistance and grant resources	(405,600)	(2,266)	(407,866)	(405,600)	(2,266)	(407,866)
	657,907	38,691	696,598	658,164	38,908	697,072
Accumulated net income (Schedule 4)	\$55,429	\$30,668	\$86,097	\$61,374	\$31,838	\$93,212
Technical assistance and grant resources	104,501	926	105,427	96,961	926	97,887
	817,837	70,285	888,122	816,499	71,672	888,171
Total liabilities and funds	\$879,960	\$71,623	\$951,583	\$878,621	\$76,180	\$954,801

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF NET INCOME AND ACCUMULATED NET INCOME
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

	2015			2014		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Income						
From loans	\$6,061	\$192	\$6,253	\$5,783	\$206	\$5,989
From investments and cash balances	633	225	858	1,066	397	1,463
Gross income	6,694	417	7,111	6,849	603	7,452
Expenses						
Administrative expenses	7,177	430	7,607	6,529	448	6,977
Charges on contributions	-	-	-	-	8	8
Exchange	(538)	122	(416)	(93)	108	15
Total expenses	6,639	552	7,191	6,436	564	7,000
Net income/(loss) for the period	\$55	\$(135)	\$(80)	\$413	\$39	\$452

Statement of Changes in Accumulated Net Income

Accumulated net income - beginning of year	\$61,374	\$31,838	\$93,212	\$54,978	\$33,253	\$88,231
Appropriations for technical assistance	(12,000)	(1,035)	(13,035)	-	(1,035)	(1,035)
Net income/(loss) for the period	55	(135)	(80)	413	39	452
Appropriations from OCR income	6,000	-	6,000	-	-	-
Accumulated net income - end of period	\$55,429	\$30,668	\$86,097	\$55,391	\$32,257	\$87,648

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		
	2015			2014		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Interest and similar income						
Loans	\$3,029	\$95	\$3,124	\$2,896	\$102	\$2,998
Investments and cash balances	(555)	(12)	(567)	546	211	757
	<u>2,474</u>	<u>83</u>	<u>2,557</u>	<u>3,442</u>	<u>313</u>	<u>3,755</u>
Expenses						
Administrative expenses	3,773	222	3,995	3,840	260	4,100
Charges on contributions	-	-	-	-	4	4
Foreign exchange losses/(gains)	249	(118)	131	(402)	88	(314)
	<u>4,022</u>	<u>104</u>	<u>4,126</u>	<u>3,438</u>	<u>352</u>	<u>3,790</u>
Total comprehensive (loss)/income for the period	<u>\$ (1,548)</u>	<u>\$ (21)</u>	<u>\$ (1,569)</u>	<u>\$ 4</u>	<u>\$ (39)</u>	<u>\$ (35)</u>

Accumulated Net Income

Accumulated Net income - beginning of period	\$62,977	\$31,724	\$94,701	\$55,387	\$33,331	\$88,718
Appropriations for technical assistance	(12,000)	(1,035)	(13,035)	-	(1,035)	(1,035)
Appropriations from OCR income	6,000	-	6,000	-	-	-
Total comprehensive (loss)/income for the period	<u>(1,548)</u>	<u>(21)</u>	<u>(1,569)</u>	<u>4</u>	<u>(39)</u>	<u>(35)</u>
Accumulated Net income - end of period	<u>\$55,429</u>	<u>\$30,668</u>	<u>\$86,097</u>	<u>\$55,391</u>	<u>\$32,257</u>	<u>\$87,648</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)
STATEMENT OF CASH FLOWS
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

	<u>2015</u>	<u>2014</u>
Operating activities:		
Total comprehensive income for the period	\$55	\$413
Adjustments for non-cash items:		
Unrealised loss on debt securities at fair value through profit	669	62
Interest income	(7,494)	(5,845)
Net foreign exchange gains	(\$574)	(2,127)
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(7,344)	(7,497)
Changes in operating assets and liabilities:		
Decrease/(increase) in accounts receivable	430	(21)
Increase/(decrease) in accounts payable	1	(1,989)
<i>Cash used in operating activities</i>	(6,913)	(9,507)
Disbursements on loans	(8,017)	(9,846)
Principal repayments to the Bank on loans	12,800	11,202
Interest received	7,261	5,849
Net decrease /(increase) in debt securities at fair value through profit or loss	3,699	(14,822)
Technical assistance disbursements	(4,460)	(7,434)
<i>Net cash provided by/(used in) operating activities</i>	4,370	(24,558)
Financing activities:		
Increase in contributions for loans	317	26,666
Decrease/(increase) in receivables from contributors	14,402	(3,514)
Technical assistance allocation	12,000	-
Allocation of OCR net income	(6,000)	-
<i>Net cash provided by financing activities</i>	20,719	23,152
Net increase/(decrease) in cash and cash equivalents	25,089	(1,406)
Cash and cash equivalents - beginning of year	12,700	22,878
Cash and cash equivalents - end of the period	\$37,789	\$21,472

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (OTHER)
STATEMENT OF CASH FLOWS
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

	<u>2015</u>	<u>2014</u>
Operating activities:		
Total comprehensive (loss)/income for the period	\$(135)	\$39
Adjustments for non-cash items		
Unrealised loss on debt securities at fair value through profit or loss	(12)	(159)
Interest income	(418)	(603)
Interest expense	-	8
Net foreign exchange difference	(217)	(171)
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(782)	(886)
Changes in operating assets and liabilities:		
(Decrease)/increase in accounts payable	(3,170)	186
<i>Cash used in operating activities</i>	(3,952)	(700)
Principal repayments to the Bank on loans	596	575
Interest received	384	622
Interest paid	-	(9)
Net (increase)/decrease in debt securities at fair value through profit or loss	(2,764)	3,077
<i>Net cash (used in)/provided by operating activities</i>	(5,736)	3,565
Financing activities:		
Contributions:		
Repayments of contributions	-	(293)
Appropriations of accumulated net income	(1,035)	(1,035)
Net cash used in financing activities	(1,035)	(1,328)
Net (decrease)/increase in cash and cash equivalents	(6,771)	2,237
Cash and cash equivalents at beginning of year	9,076	2,163
Cash and cash equivalents at end of period	<u>\$2,305</u>	<u>\$4,400</u>

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

As of June 30, 2015

(expressed in thousands of United States dollars)

Schedule 1

	June 30, 2015			December 31, 2014		
	Market value			Market value		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Government and Agency Obligations	\$178,963	\$33,023	\$211,986	\$189,683	\$38,130	\$227,813
Supranationals	66,508	17,855	84,363	60,169	9,974	70,143
Time Deposits	10,125	1,889	12,014	10,112	1,887	11,999
Euro Commercial Paper	-	-	-	-	-	-
Sub-total	255,596	52,767	308,363	259,964	49,991	309,955
Accrued Interest	757	192	949	617	154	771
Total	\$256,353	\$52,959	\$309,312	\$260,581	\$50,145	\$310,726

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2015	2014
One month to three months	\$45,484	\$86,338
Over three months to one year	45,220	93,792
From one year to five years	178,139	127,263
From five years to ten years	40,469	3,333
TOTAL	\$309,312	\$310,726

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)
SUMMARY STATEMENT OF LOANS
June 30, 2015
(expressed in thousands of United States dollars)

Schedule 2

Member countries in which loans have been made	Effective Loans				Percentage of total loans outstanding
	Total loans approved 1/	Loans approved but not yet effective	Undisbursed	Outstanding 2/	
Anguilla	10,067	425	56	2,523	0.5
Antigua and Barbuda	10,244	-	-	2,141	0.4
Bahamas	2,348	-	90	660	0.1
Barbados	5,664	-	-	312	0.1
Belize	107,649	14,000	19,657	41,283	7.9
British Virgin Islands	11,000	-	300	1,289	0.3
Cayman Islands	3,784	-	-	-	0.0
Dominica	104,723	-	15,044	55,079	10.6
Grenada	127,446	-	22,097	73,299	14.0
Guyana	193,525	6,838	40,833	110,319	21.1
Jamaica	184,771	-	25,247	110,889	21.2
Montserrat	10,427	-	2,500	2,227	0.4
St. Kitts and Nevis	75,195	-	390	46,054	8.8
St. Lucia	115,214	6,000	33,997	40,545	7.8
Suriname	3,370	-	3,370	-	0.0
St. Vincent and the Grenadines	82,721	-	24,887	27,969	5.4
Trinidad and Tobago	5,218	1,000	-	-	0.0
Turks & Caicos Islands	11,598	-	-	4,311	0.8
Regional	15,158	-	6,377	3,296	0.6
Sub-total	\$1,080,122	\$28,263	\$194,845	\$522,196	100.0
Accrued interest	-	-	-	2,989	
Total - June 30, 2015	\$1,083,110	\$28,263	\$194,845	\$525,185	
Total -December 31, 2014	\$1,070,195	\$59,389	\$157,729	\$529,875	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (OTHER)
SUMMARY STATEMENT OF LOANS
June 30, 2015
(Expressed in thousands of United States dollars)

Schedule 2
(continued)

Member countries in which loans have been made	Effective Loans						Percent- age of total loans out- standing
	Total loans approved 1/	Loans approved but not yet effective	Signed agree- ments	Principal repaid to bank	Undis- bursed	Out- standing 2/	
Anguilla	\$1,369	\$-	\$1,369	\$1,369	\$-	\$-	0.0
Antigua and Barbuda	3,589	-	3,589	3,193	-	396	2.4
Bahamas	773	-	773	773	-	-	0.0
Barbados	1,600	-	1,600	1,600	-	-	0.0
Belize	27,369	-	27,369	20,900	-	6,469	39.8
British Virgin Islands	4,182	-	4,182	4,182	-	-	0.0
Cayman Islands	554	-	554	554	-	-	0.0
Dominica	13,057	-	13,057	11,244	-	1,813	11.1
Grenada	4,520	-	4,520	4,367	-	153	0.9
Guyana	22	-	22	22	-	-	0.0
Jamaica	6,871	-	6,871	5,546	-	1,325	8.2
Montserrat	781	-	781	781	-	-	0.0
St. Kitts and Nevis	11,599	-	11,599	6,982	-	4,617	28.4
St. Lucia	20,434	-	20,434	20,011	-	423	2.6
St. Vincent and the Grenadines	12,308	-	12,308	11,240	-	1,068	6.6
Turks & Caicos Islands	1,490	-	1,490	1,490	-	-	0.0
Regional	2,521	-	2,521	2,521	-	-	0.0
Sub-total	\$113,039	-	\$113,039	\$96,775	\$-	\$16,264	100.0
Accrued interest	-	-	-	-	-	95	
Total - June 30, 2015	\$113,134	\$-	\$113,134	\$96,775	\$-	\$16,359	
Total -December 31, 2014	\$114,856	\$-	\$114,856	\$97,897	\$-	\$16,959	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
SUMMARY STATEMENT OF LOANS (continued)
June 30, 2015
(expressed in thousands of United States dollars)

Analysis by contributor	Total loans approved 1/	Loans approved but not yet effective	Effective Loans			Percentage of total loans outstanding
			Signed agreements	Undisbursed	Outstanding 2/	
<u>SPECIAL DEVELOPMENT FUND - UNIFIED</u>						
MEMBERS/CONTRIBUTORS	\$1,080,122	\$28,263	\$1,051,859	\$194,845	\$522,196	100.0
Accrued interest	-	-	-	-	2,989	
Total SDF - (Unified)	\$1,083,110	\$28,263	\$1,054,847	\$194,845	\$525,185	
<u>SPECIAL DEVELOPMENT FUND - OTHER</u>						
<u>MEMBERS</u>						
Colombia	8,534	-	8,534	-	106	0.7
Germany	16,174	-	16,174	-	118	0.7
Mexico	8,815	-	8,815	-	1,794	11.0
Venezuela	52,206	-	52,206	-	14,216	87.4
	85,729	-	85,729	-	16,234	
<u>OTHER CONTRIBUTORS</u>						
Sweden	4,477	-	4,477	-	30	0.2
United States of America	22,833	-	22,833	-	-	-
	27,310	-	27,310	-	30	100.0
Sub-total	\$113,039	-	\$113,039	\$-	\$16,264	
Accrued interest	-	-	-	-	95	
Total - SDF (Other)	\$113,134	\$-	\$113,134	\$-	\$16,359	
Total SDF - June 30, 2015	\$1,196,339	\$28,263	\$1,168,076	\$194,845	\$541,544	
Total SDF - December 31, 2014	\$1,185,150	\$59,389	\$1,125,761	\$157,729	\$546,834	

1/Net of lapses and cancellations.

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

June 30, 2015

(expressed in thousands of United States dollars)

						Schedule 2 (continued)
Currencies receivable	Loans out- standing 2014	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Loans out- standing 2015
(a) Special Development Fund - Unified						
United States dollars	\$526,979	\$-	\$8,017	\$534,996	\$(12,800)	\$522,196
Subtotal	526,979	-	8,017	534,996	(12,800)	522,196
Accrued interest	2,896	93	-	2,989	-	2,989
Total - June 30, 2015	\$529,875	\$93	\$8,017	\$537,985	\$(12,800)	\$525,185
Total - December 31, 2014	\$503,518	\$32	\$49,026	552,576	\$(22,701)	\$529,875
(b) Special Development Fund - Other						
United States dollars	16,860	-	-	16,860	(596)	16,264
Subtotal	16,860	-	-	16,860	(596)	16,264
Accrued interest	99	(4)	-	95	-	95
Total - June 30, 2015	\$16,959	\$(4)	\$-	\$16,955	\$(596)	\$16,359
Total - December 31, 2014	\$18,117	\$(6)	\$-	\$18,112	\$(1,153)	\$16,959

MATURITY STRUCTURE OF LOANS OUTSTANDING

July 1, 2015 to December 31, 2015	\$16,481
January 1, 2016 to December 31, 2016	28,300
January 1, 2017 to December 31, 2017	29,551
January 1, 2018 to December 31, 2018	29,550
January 1, 2019 to December 31, 2019	29,535
January 1, 2020 to December 31, 2024	120,919
January 1, 2025 to December 31, 2029	154,944
January 1, 2030 to December 31, 2034	87,759
January 1, 2035 to December 31, 2039	37,852
January 1, 2040 to December 31, 2044	6,653
Total	\$541,544

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES
As of June 30, 2015
(expressed in thousands of United States dollars)

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	\$45,935	\$10,551	\$35,384	-	\$35,384	\$7,784
Jamaica	43,755	-	43,755	5,275	38,480	11,594
Guyana	25,686	5,876	19,810	-	19,810	-
Bahamas	25,685	-	25,685	2,938	22,747	10,710
Barbados	25,681	-	25,681	2,938	22,743	2,833
St. Vincent and the Grenadines	6,588	-	6,588	721	5,867	2,029
Belize	6,575	-	6,575	721	5,854	2,252
St. Kitts and Nevis	6,575	1,441	5,134	-	5,134	2,494
St. Lucia	6,575	-	6,575	721	5,854	2,252
Dominica	6,315	-	6,315	721	5,595	2,549
Grenada	3,977	-	3,977	304	3,674	2,687
Antigua and Barbuda	2,889	632	2,257	-	2,257	777
Anguilla	2,677	632	2,045	-	2,045	736
British Virgin Islands	2,677	-	2,677	316	2,361	-
Montserrat	2,677	632	2,045	-	2,045	-
Turks and Caicos Islands	2,677	632	2,045	-	2,045	-
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	1,762	28,895	-
Venezuela	25,506	3,524	21,982	-	21,982	-
Mexico	20,524	6,524	14,000	-	14,000	-
Canada	329,324	-	329,324	33,217	296,106	-
United Kingdom	260,145	-	260,145	23,659	236,485	-
Germany	97,996	-	97,996	7,980	90,016	2,289
Italy	65,428	3,244	62,184	-	62,184	-
China	48,298	-	48,298	3,500	44,798	-
	1,102,064	35,870	\$1,066,194	85,853	980,341	52,066
<u>Other Contributors</u>						
France	58,254	-	58,254	-	58,254	-
Netherlands	24,902	-	24,902	-	24,902	-
Chile	10	-	10	-	10	-
	1,185,230	35,870	1,149,360	85,853	1,063,507	52,066
Technical Assistance Allocation	(405,600)	-	(405,600)	-	(405,600)	-
Sub-total	779,630	35,870	743,760	85,853	657,907	52,066
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	3,151	-	3,151	-	3,151	-
United States of America 4/	-	-	-	-	-	-
	3,151	-	3,151	-	3,151	-
Sub-total	38,691	-	38,691	-	38,691	-
Total SDF - 2015	\$818,321	\$35,870	\$782,451	\$85,853	\$696,598	\$52,066
SUMMARY						
Members	\$756,906	\$35,870	\$721,036	\$85,853	\$635,183	\$52,066
Other contributors	61,415	-	61,415	-	61,415	-
Total SDF - June 30	\$818,321	\$35,870	\$782,451	\$85,853	\$696,598	\$52,066
Total SDF - December 31, 2014	\$819,400	\$36,475	\$782,925	\$85,853	\$697,072	\$64,631

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)
As of June 30, 2015
(expressed in thousands of United States dollars)

	Amounts made available 2014	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital 1/	Sub-total	Repay- ments	Amounts made available 2015
Schedule 3 (continued)						
(a) Special Development Fund - Unified						
Euros	8,110	(656)	-	7,454	-	7,454
Pounds sterling	10,910	82	(10,992)	-	-	-
United States dollars	639,144	-	11,309	650,453	-	650,453
Total - June 30, 2015	\$658,164	(\$574)	\$317	\$657,907	\$0	\$657,907
Total -December 31, 2014	\$665,114	\$1,955	(\$4,995)	\$658,164	-	\$658,164
(b) Special Development Fund - Other						
Swedish kroners	3,368	(217)	-	3,151	-	3,151
United States dollars	35,540	-	-	35,540	-	35,540
Total - June 30, 2015	\$38,908	(\$217)	-	\$38,691	-	\$38,691
Total - December 31, 2014	\$40,168	(\$670)	-	\$39,498	(\$590)	\$38,908

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 COMPREHENSIVE INCOME

As of June 30, 2015

(expressed in thousands of United States dollars)

Schedule 4

Contributors	Brought forward 2014	Net Income 2015	Appro- priations	Carried forward 2015
Special Development Fund - Unified	\$61,374	\$55	\$-	\$61,429
Special Development Fund - Other Members				
Colombia	2,125	(42)	-	2,083
Germany	(1,088)	(55)	-	(1,143)
Mexico	7,212	(34)	-	7,178
Venezuela	9,918	106	-	10,024
	18,167	(25)	-	18,142
Other contributors				
Sweden	2,453	(161)	-	2,292
United States of America	11,218	51	-	11,269
	13,671	(110)	-	13,561
	31,838	(135)	-	31,703
Total SDF	\$93,212	\$(80)	\$-	\$93,132
Summary				
Members	\$79,541	\$30	\$-	\$79,571
Other contributors	13,671	(110)	-	13,561
Total - June 30, 2015	\$93,212	\$(80)	-	\$93,132
Total SDF - December 31, 2014	\$88,231	\$16	\$4,965	\$93,212

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF FINANCIAL POSITION
As of June 30, 2015
(expressed in thousands of United States dollars)

	2015	December 31, 2014
Assets		
Cash and cash equivalents	\$35,958	\$31,013
Investments at fair value through profit and loss (Schedule 1)	70,386	71,713
Loans outstanding (Schedule 2)	113,062	116,449
Receivables - other		
Accounts receivable	60,362	60,361
Total assets	\$279,768	\$279,536
Liabilities and Funds		
Liabilities		
Accounts payable and accrued liabilities	\$7,060	\$7,301
Accrued charges on contributions repayable	224	234
	7,284	7,535
Funds		
Contributed resources (Schedule 3)		
Contributions	\$67,790	\$70,229
Amounts made available	67,790	70,229
Accumulated net income (Schedule 4)	65,104	55,163
	132,894	125,392
Technical assistance and other grant resources (Schedule 5)	139,590	146,609
Total liabilities and funds	\$279,768	\$279,536

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF NET INCOME AND TOTAL COMPREHENSIVE INCOME
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

	<u>2015</u>	<u>2014</u>
Interest and similar income		
Loans	\$1,243	\$1,293
Investments and cash balances	9,556	2,478
Gross income	<u>10,799</u>	<u>3,771</u>
Expenses		
Administrative expenses	604	575
Charges on contributions	423	472
Foreign exchange translation	(169)	95
Total expenses	<u>858</u>	<u>1,142</u>
Total comprehensive income for the period	<u><u>\$9,941</u></u>	<u><u>\$2,629</u></u>
Accumulated net income		
Accumulated net income - beginning of year	\$55,163	\$52,323
Total comprehensive income for the period	9,941	2,629
Accumulated net income - end of period	<u><u>\$65,104</u></u>	<u><u>\$54,952</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)

	Apr - June 2015	Apr - June 2014
Income		
From loans	\$618	\$663
From investments and cash balances	9,672	(322)
Gross Income	10,290	341
Expenses		
Administrative expenses	223	314
Charges on contributions	208	246
Exchange translation	367	(256)
Total expenses	798	304
Total comprehensive income for the period	\$9,492	\$37
<hr/>		
Accumulated net income and total comprehensive income		
Accumulated net income - beginning of period	\$55,163	\$51,407
Total comprehensive income for the period	9,492	37
Accumulated net income - end of period	\$64,655	\$51,444

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CASH FLOWS
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

	<u>2015</u>	<u>2014</u>
Operating activities:		
Total comprehensive income for the period	\$9,941	\$2,629
Adjustments for non-cash items:		
Net unrealised loss on debt securities	(479)	875
Interest income	(20,183)	(4,646)
Interest expense	423	472
Net foreign exchange gains	(333)	(22)
<i>Total cash flow used in operating activities before changes in operating assets and liabilities</i>	<u>(10,631)</u>	<u>(\$692)</u>
Changes in operating assets and liabilities		
(Increase)/decrease in accounts receivable	(1)	93
(Decrease)/increase in accounts payable	(241)	156
<i>Cash used in operating activities</i>	<u>(10,873)</u>	<u>(\$443)</u>
Disbursements on loans	(427)	(539)
Principal repayments to the Bank on loans	3,215	2,394
Technical assistance disbursements	(6,111)	(5,492)
Interest received	20,161	4,634
Interest paid	(433)	(480)
Net (Decrease)/increase in investments	1,881	(2,587)
<i>Net cash provided by/(used in) operating activities</i>	<u>7,413</u>	<u>(2,513)</u>
Financing activities:		
Contributions:		
Repayments of contributions	(1,560)	(1,633)
Technical assistance contributions	(908)	4,439
<i>Net cash (used in)/provided by financing activities</i>	<u>(2,468)</u>	<u>2,806</u>
Net increase in cash and cash equivalents	4,945	293
Cash and cash equivalents at beginning of period	<u>31,013</u>	17,491
Cash and cash equivalents at end of period	<u>\$35,958</u>	<u>\$17,784</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF INVESTMENTS
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

Schedule 1

	2015	2014
	Market	Market
	value	value
Financial assets at fair value through profit or loss		
Government and Agency obligations	\$37,867	\$37,171
Supranationals	4,673	3,858
Mutual funds	9,189	9,024
Managed Funds	10,491	11,184
Equity investments	8,001	10,386
Sub-total	70,221	71,623
Accrued interest	165	90
Total	\$70,386	\$71,713

Residual Term to Contractual Maturity

	2015	2014
One month to three months	\$35,356	\$33,210
From three months to one year	2,079	12,878
From one year to five years	28,464	25,625
From five years to ten years	4,487	-
Total	\$70,386	\$71,713

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS
June 30, 2015

(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 agree- ments	Principal repaid	Undis- bursed	Out- standing	Schedule 2
							Percent- age of total loans out- standing
Anguilla	\$500	\$-	\$500	\$481	\$-	\$19	0.0
Antigua and Barbuda	8,324	-	8,324	4,288	-	4,036	3.6
Barbados	25,863	-	25,863	19,583	-	6,280	5.6
Belize	8,679	-	8,679	8,679	-	-	0.0
British Virgin Islands	1,874	-	1,874	1,874	-	-	0.0
Cayman Islands	2,773	-	2,773	2,773	-	-	0.0
Dominica	35,949	-	35,949	16,534	1,420	17,995	16.0
Grenada	31,664	-	31,664	9,182	4	22,478	20.0
Guyana	20,604	-	20,604	17,284	-	3,320	3.0
Jamaica	68,645	-	68,645	39,726	-	28,919	25.7
Montserrat	1,197	-	1,197	1,197	-	-	0.0
St. Kitts and Nevis	7,721	-	7,721	5,085	-	2,636	2.3
St. Lucia	36,815	-	36,815	17,643	662	18,510	16.5
St. Vincent and the Grenadines	22,521	-	22,521	14,118	861	7,542	6.7
Trinidad and Tobago	2,921	-	2,921	2,181	-	740	0.7
Regional	2,223	-	2,223	2,222	-	-	0.0
Sub-total	278,273	-	278,273	162,850	\$2,947	112,475	100.0
Accrued interest	-	-	-	-	-	587	
Total - June 30, 2015	\$278,859	\$-	\$278,859	\$162,850	\$2,947	\$113,062	
Total - December 31, 2014	\$281,284	\$-	\$281,284	\$161,462	\$3,373	\$116,449	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS - continued
June 30, 2015
(expressed in thousands of United States dollars)

Analysis by Special Fund	Total loans approved 1/	Loans			Out- standing	Percent- age of loans out- standing	
		approved but not yet effective	Signed agree- ments	Principal repaid			Undis- bursed
Schedule 2 (continued)							
MEMBERS							
Trinidad and Tobago	\$1,317	\$-	\$1,317	\$1,314	\$-	\$3	0.0
OTHER CONTRIBUTORS							
Caribbean Development Bank	74,444	-	74,444	18,794	662	54,988	48.9
Nigeria	9,635	-	9,635	6,262	-	3,374	3.0
United States of America	93,008	-	93,008	92,989	-	19	0.0
Inter-American Development Bank	60,953	-	60,953	20,689	2,285	37,979	33.8
European Union	9,116	-	9,116	7,390	-	1,726	1.5
International Development Association	29,799	-	29,799	15,412	-	14,386	12.8
Sub-total	278,272	-	278,272	162,850	2,947	112,475	100.0
Accrued interest	-	-	-	-	-	587	
Total - June 30, 2015	\$278,859	\$-	\$278,859	\$162,850	\$2,947	\$113,062	
Total - December 31, 2014	\$281,284	\$-	\$281,284	\$161,462	\$3,373	\$116,449	

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, 2015
(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	\$1,997	\$(162)	\$-	\$-	\$1,835	\$(110)	\$1,725
Special Drawing Rights	12,311	(384)	-	-	11,927	(392)	11,535
United States dollars	101,501	-	-	427	101,928	(2,713)	99,215
Sub-total	115,809	(546)	-	427	115,690	(3,215)	112,475
Accrued interest	640	-	(53)	-	587	-	587
Total - June 30, 2015	\$116,449	\$(546)	\$(53)	\$427	\$116,277	\$(3,215)	\$113,062
Total - December 31, 2014	\$119,494	\$(1,127)	\$(23)	\$3,474	\$121,818	\$(5,369)	\$116,449

Maturity structure of loans outstanding

July 1, 2015 to December 31, 2015	\$3,809
January 1, 2016 to December 31, 2016	6,618
January 1, 2017 to December 31, 2017	6,855
January 1, 2018 to December 31, 2018	6,857
January 1, 2019 to December 31, 2019	6,859
January 1, 2020 to December 31, 2024	33,828
January 1, 2025 to December 31, 2029	26,250
January 1, 2030 to December 31, 2034	16,607
January 1, 2035 to December 31, 2039	2,156
January 1, 2040 to December 31, 2044	654
January 1, 2045 to December 31, 2052	2,569
	<u>\$113,062</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CONTRIBUTIONS
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

Contributors	Schedule 3	
	Contributions	
	Total	Amounts
	1/	made
		available
Members		
Canada	\$6,616	\$6,616
Inter-American Development Bank	148	148
Contributed resources	6,764	6,764
Other contributors		
Inter-American Development Bank 1/	38,922	38,922
European Investment Bank 1/	1,117	1,117
United States of America	2,570	2,570
European Union	2,506	2,506
International Development Association	15,911	15,911
Repayable contributions	61,026	61,026
Total - June 30, 2015	\$67,790	\$67,790
Total - December 31, 2014	\$70,229	\$70,229

1/ Net of cancellations and repayments.

Maturity structure of repayable contributions outstanding

July 1, 2015 to December 31, 2015	\$2,593
January 1, 2016 to December 31, 2016	3,228
January 1, 2017 to December 31, 2017	3,328
January 1, 2018 to December 31, 2018	3,174
January 1, 2019 to December 31, 2019	3,013
January 1, 2020 to December 31, 2024	12,829
January 1, 2025 to December 31, 2029	11,693
January 1, 2030 to December 31, 2034	8,972
January 1, 2035 to December 31, 2039	6,062
January 1, 2040 to December 31, 2053	6,134
Total	\$61,026

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF CONTRIBUTIONS (continued)
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

Schedule 3
(continued)

Currencies repayable	Contri- butions made available 2014	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital	Sub- total	Repay- ments	Contri- butions made available 2015
Canadian dollars	\$1,748	\$(111)	\$-	\$1,637	\$(21)	\$1,616
Euros	4,122	(333)	-	3,789	(166)	3,623
Japanese yen	16	-	-	16	(16)	-
Pounds sterling	25	(1)	-	24	(24)	-
Special Drawing Rights	13,893	(433)	-	13,460	(368)	13,092
Swedish kroners	9	(1)	-	8	(8)	-
United States dollars	50,416	-	-	50,416	(957)	49,459
Total - June 30, 2015	\$70,229	\$(879)	\$-	\$69,350	\$(1,560)	\$67,790
Total - December 31, 2014	\$72,924	\$(1,700)	\$2,166	\$73,390	\$(3,161)	\$70,229

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF ACCUMULATED NET INCOME
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

Schedule 4

Contributors	2015		
	Accumulated Net Income		
	Brought forward 2014	Net Income/(loss) 2015	Carried forward 2015
General Funds	\$45,445	\$9,954	\$55,399
European Investment Bank	(867)	77	(790)
European Union	2,521	(28)	2,493
Inter-American Development Bank	(191)	(81)	(272)
International Development Association	283	46	329
Nigeria	6,032	3	6,035
United States of America	1,940	(30)	1,910
Total - June 30, 2015	\$55,163	\$9,941	\$65,104
Total - December 31, 2014	\$52,323	\$2,840	\$55,163

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF TECHNICAL ASSISTANCE AND OTHER GRANT RESOURCES
For the six months ended June 30, 2015
(expressed in thousands of United States dollars)

Schedule 5

Contributors	2015			
	Contributors			Net amounts available
	Total 1/	Amounts made available	Amounts utilised	
Members				
Canada	\$58,141	\$58,141	\$41,289	\$16,852
United Kingdom	27,302	27,302	19,850	7,452
Italy	522	522	252	270
	85,965	85,965	61,391	24,574
Other contributors				
Caribbean Development Bank	228,033	228,033	129,716	98,317
United States of America	1,407	1,407	1,407	-
Inter-American Development Bank	3,549	3,549	3,354	195
China	677	677	198	479
Venezuela	584	584	-	584
Nigeria	193	193	147	46
European Commission	16,584	16,584	3,496	13,088
GIZ	298	298	175	123
EIB Climate Action Support	2,184	2,184	-	2,184
Sub-total	253,509	253,509	138,493	115,016
Total - June 30, 2015	\$339,474	\$339,474	\$199,884	\$139,590
Total - December 31, 2014	\$340,382	\$340,382	\$193,773	\$146,609
Summary				
Basic Needs Trust Fund	\$154,750	\$154,750	\$96,387	\$58,363
Other Resources	184,724	184,724	103,497	81,227
Total - June 30, 2015	\$339,474	\$339,474	\$199,884	\$139,590
Basic Needs Trust Fund	\$152,250	\$152,250	\$90,633	\$61,617
Other Resources	188,132	188,132	103,140	84,992
Total - December 31, 2014	\$340,382	\$340,382	\$193,773	\$146,609

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