

PUBLIC DISCLOSURE AUTHORISED

CARIBBEAN DEVELOPMENT BANK



Statement of Financial Position (Unaudited)

For the Three Months Ended March 31, 2017

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

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

May 2017



STATEMENT OF INTERIM FINANCIAL POSITION
(UNAUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2017

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF FINANCIAL POSITION
As of March 31, 2017
(expressed in thousands of United States dollars)

	<u>2017</u>	<u>December 31, 2016</u>
Assets		
Cash Resources		
Cash and cash equivalents	\$79,622	\$94,207
Investments		
Debt securities at fair value through profit or loss	388,104	340,318
Receivables		
Receivables and Prepaid assets	5,887	6,342
Cash collateral on derivatives	4,550	11,655
	<u>10,437</u>	<u>17,997</u>
Loans		
Loans outstanding	999,637	1,016,926
Receivable from members		
Non-negotiable demand notes	45,738	45,682
Maintenance of value on currency holdings	5,600	5,769
Subscriptions in arrears	6,865	6,866
	<u>58,203</u>	<u>58,317</u>
Derivative financial instruments	61,385	58,663
Other assets		
Non-current assets held for sale	572	572
Property and equipment	12,211	12,177
Total assets	<u><u>\$1,610,171</u></u>	<u><u>\$1,599,177</u></u>

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

As of March 31, 2017

(expressed in thousands of United States dollars)

	<u>2017</u>	December 31, <u>2016</u>
Liabilities and Equity		
Liabilities		
Accounts payable and accrued liabilities	\$1,840	\$3,021
Deferred income	875	875
Post-employment obligations	22,210	22,210
Long term borrowings	669,525	654,530
Derivatives financial instrument	20,818	22,039
Total Liabilities	<u>\$715,268</u>	<u>\$702,675</u>
Equity		
Subscriptions matured (net)	381,580	381,580
Retained earnings and reserves	513,323	514,922
Total Equity	<u>894,903</u>	<u>896,502</u>
Total Liabilities and Equity	<u><u>\$1,610,171</u></u>	<u><u>\$1,599,177</u></u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CHANGES IN EQUITY
As of March 31, 2017
(expressed in thousands of United States dollars)

	Capital Stock	Retained Earnings	Post Employment Obligations	Other Reserves	Total
Balance as of January 1, 2016	\$343,324	\$530,642	\$(13,274)	\$13,260	\$873,952
Net income for the period	-	23,373	-	-	23,373
Balance as of March 31, 2016	\$343,324	\$554,015	\$(13,274)	\$13,260	\$897,325
Balance as of January 1, 2017	\$381,580	\$517,875	\$(16,213)	\$13,260	\$896,502
Net loss for the period	-	\$(1,599)	-	-	\$(1,599)
Balance as of March 31, 2017	\$381,580	\$516,276	\$(16,213)	\$13,260	\$894,903

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

For the three months ended March 31, 2017

(expressed in thousands of United States dollars)

	<u>2017</u>	<u>2016</u>
Interest and similar income		
Loans	\$8,950	\$7,916
Investments and cash balances	<u>1,267</u>	<u>736</u>
	<u>10,217</u>	<u>8,652</u>
Interest expense and similar charges		
Borrowings	5,102	5,027
Net interest income from derivatives	<u>(924)</u>	<u>(2,075)</u>
	<u>4,178</u>	<u>2,952</u>
Net interest income	<u>6,039</u>	<u>5,700</u>
Other (income)/expenses		
Other income	(164)	(457)
Realised and unrealised fair value gains	(929)	(1,728)
Administrative expenses	2,804	3,402
Foreign exchange translation	<u>(36)</u>	<u>(428)</u>
	<u>1,675</u>	<u>789</u>
Operating income	<u>4,364</u>	<u>4,911</u>
Net income before derivative and foreign exchange adjustments	<u>4,364</u>	<u>4,911</u>
Derivative fair value adjustment	4,185	29,855
Foreign exchange loss in translation on borrowings	<u>(10,148)</u>	<u>(11,393)</u>
	<u>(5,963)</u>	<u>18,462</u>
Total comprehensive (loss)/income for the period	<u>(1,599)</u>	<u>\$23,373</u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CASH FLOWS
For the three months ended March 31, 2017
(expressed in thousands of United States dollars)

	<u>2017</u>	<u>2016</u>
Operating activities:		
Net (loss)/income for the period	\$(1,599)	\$23,373
Adjustments:		
Unrealised gain on debt securities	(929)	(1,728)
Depreciation	382	226
Amortization of bond	-	(242)
Derivative fair value adjustment	(4,185)	(29,855)
Interest income	(10,217)	(8,652)
Interest expense	4,178	2,952
Foreign exchange loss in translation	10,148	11,393
Increase in maintenance of value on currency holdings	169	78
<i>Total cash flows used in operating activities before changes in operating assets and liabilities</i>	<u>(2,053)</u>	<u>(2,455)</u>
Changes in operating assets and liabilities		
Decrease in receivables and prepaid assets	455	(795)
Decrease in cash collateral on derivatives	7,105	-
Decrease in accounts payable and accrued liabilities	(1,181)	(4,218)
Net increase in debt securities at fair value through profit and loss	(46,847)	(55,845)
<i>Cash used in operating activities</i>	<u>(42,521)</u>	<u>(63,313)</u>
Disbursements on loans	(6,047)	(11,281)
Principal repayments to the Bank on loans	24,466	26,773
Interest received	9,077	8,752
<i>Net cash used in operating activities</i>	<u>(15,025)</u>	<u>(39,069)</u>
Investing activities:		
Purchase of property and equipment	(415)	(900)
<i>Net cash used in investing activities</i>	<u>(415)</u>	<u>(900)</u>
Financing activities:		
Borrowings:		
New borrowings	5,045	30,252
Repayments on borrowings	(556)	(556)
Interest paid on borrowings	(3,579)	(802)
Increase in subscriptions in advance	-	71
(Increase)/decrease in receivables from members	(55)	188
<i>Net cash provided by financing activities</i>	<u>855</u>	<u>29,153</u>
Net decrease in cash and cash equivalents	(14,585)	(10,816)
Cash and cash equivalents at beginning of year	94,207	65,412
Cash and cash equivalents at end of period	<u><u>\$79,622</u></u>	<u><u>\$54,596</u></u>

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF INVESTMENTS
As of March 31, 2017
(expressed in thousands of United States dollars)

Schedule 1

	2017				
	USD	EUR	CAD	Other Currencies	All Currencies
Obligations guaranteed by					
Governments	\$237,991	\$1,070	\$5,158	\$-	\$244,219
Multilateral organisations	95,032	3,206	1,046	-	99,284
Time deposits	37,240	-	-	6,277	43,517
Sub-total	370,263	4,276	6,204	6,277	387,020
Accrued interest	1,035	12	35	2	1,084
Total	\$371,298	\$4,288	\$6,239	\$6,279	\$388,104

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

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2017	2016
One month to three months	\$52,358	\$41,905
Over three months to one year	67,267	59,253
Over one year to five years	224,709	200,721
Over five years to ten years	43,770	38,439
Total	\$388,104	\$340,318

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

March 31, 2017

(expressed in thousands of United States dollars)

Schedule 2

Member countries in which loans have been made	Total loans approved	Loans approved but not yet effective	Signed agreements	Principal repaid to bank	Undisbursed	Loans Outstanding	Percentage of total loans outstanding
ANGUILLA	\$103,244	\$-	\$103,244	\$23,374	\$3,032	\$76,838	7.7
ANTIGUA AND BARBUDA	206,012	45,859	160,153	34,737	38,496	86,921	8.7
BAHAMAS	94,346	7,633	86,713	48,949	29,084	8,680	0.9
BARBADOS	410,409	-	410,409	183,647	118,798	107,964	10.8
BELIZE	260,974	21,500	239,474	88,585	60,172	90,717	9.1
BRITISH VIRGIN ISLANDS	59,348	-	59,348	35,824	8,783	14,741	1.5
CAYMAN ISLANDS	43,087	-	43,087	41,399	-	1,688	0.2
DOMINICA	52,033	-	52,033	30,150	5,258	16,625	1.7
GRENADA	94,645	-	94,645	34,122	19,905	40,619	4.1
GUYANA	67,083	-	67,083	31,050	6,230	29,803	3.0
JAMAICA	475,893	-	475,893	250,617	18,667	206,609	20.7
MONTSERRAT	485	-	485	485	-	-	0.0
ST. KITTS AND NEVIS	88,514	5,792	82,722	46,953	1,685	34,085	3.4
ST. LUCIA	234,617	33,176	201,441	102,773	34,056	64,612	6.5
ST. VINCENT AND THE GRENADINES	159,003	-	159,003	60,641	8,415	89,947	9.0
SURINAME	126,727	58,157	68,570	-	18,166	50,404	5.1
TRINIDAD AND TOBAGO	168,472	-	168,472	122,707	10,000	35,765	3.6
TURKS AND CAICOS ISLANDS	15,097	-	15,097	10,720	-	4,377	0.4
REGIONAL	20,613	-	20,613	7,116	6,529	6,968	0.7
PRIVATE SECTOR	154,284	-	154,284	111,323	14,031	28,930	2.9
Sub-total	2,834,889	172,117	2,662,772	1,265,174	401,305	996,293	100.0
Provisions for Losses						(6,309)	
Accrued Interest						9,653	
Total - March 31, 2017	\$2,834,889	\$172,117	\$2,662,772	\$1,265,174	\$401,305	999,637	
Total - December 31, 2016	\$2,787,878	\$146,866	\$2,641,012	\$1,239,175	\$387,125	\$1,016,926	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS (continued)
For the three months ended March 31, 2017
(expressed in thousands of United States dollars)

							Schedule 2 (continued)
Currencies Receivable	Loans Out- standing 2016	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Provision for Impairment	Loans Out- standing 2017
United States dollars	\$1,014,712	\$-	\$6,047	\$1,020,759	\$(24,466)	\$-	\$996,293
Sub-Total	1,014,712	-	6,047	1,020,759	(24,466)	-	996,293
Provision for impairment	(6,309)	-	-	(6,309)	-	-	(6,309)
Accrued interest	8,523	1,130	-	9,653	-	-	9,653
Total - March 31, 2017	\$1,016,926	\$1,130	\$6,047	\$1,024,103	\$(24,466)	-	\$999,637
Total - December 31, 2016	\$992,530	\$(788)	\$126,345	\$1,118,087	\$(101,161)	\$-	\$1,016,926

MATURITY STRUCTURE OF LOANS OUTSTANDING

April 1, 2017 to December 31, 2017	\$89,722
January 1, 2018 to December 31, 2018	98,410
January 1, 2019 to December 31, 2019	97,580
January 1, 2020 to December 31, 2020	92,733
January 1, 2021 to December 31, 2021	89,965
January 1, 2022 to December 31, 2026	379,723
January 1, 2027 to December 31, 2031	144,004
January 1, 2032 to December 31, 2036	13,691
January 1, 2037 to December 31, 2041	118
Total	1,005,946
Deduct provision	(6,309)
Total loans outstanding	\$999,637

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF SUBSCRIPTION TO CAPITAL STOCK AND VOTING POWER
March 31, 2017
(expressed in thousands of United States dollars)

Schedule 3

Member	No. of Shares	% of Total	Total subscribed capital	Callable capital	Paid-up capital	Subscriptions Matured	Voting Power		Receivable from members, Non-negotiable Demand Notes
							No. of votes	% of total votes	
Regional States and Territories:									
Jamaica	48,354	17.31	\$291,659	\$227,614	\$64,045	\$64,045	48,504	17.14	\$12,800
Trinidad and Tobago	48,354	17.31	291,659	227,614	64,045	64,045	48,504	17.14	10,636
Bahamas	14,258	5.10	86,001	67,115	18,886	18,885	14,408	5.09	1,612
Guyana	10,417	3.73	62,833	49,038	13,795	13,795	10,567	3.73	3,120
Barbados	9,074	3.25	54,732	42,717	12,015	12,015	9,224	3.26	1,070
Colombia	7,795	2.79	47,017	36,691	10,326	10,326	7,945	2.81	627
Mexico	7,795	2.79	47,017	36,691	10,326	10,326	7,945	2.81	-
Venezuela	7,795	2.79	47,017	36,691	10,326	10,326	7,945	2.81	3,203
Suriname	4,166	1.49	25,128	19,627	5,501	3,741	4,316	1.53	2,805
Brazil	3,118	1.12	18,807	14,687	4,120	1,483	3,268	1.15	-
Haiti	2,187	0.78	13,191	10,296	2,895	2,895	2,337	0.83	-
Belize	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	-
Dominica	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	286
St. Lucia	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	360
St. Vincent and the Grenadines	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	97
Antigua and Barbuda	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	296
St. Kitts and Nevis	2,148	0.77	12,956	10,109	2,847	2,847	2,298	0.81	255
Grenada	1,839	0.66	11,093	8,661	2,432	2,431	1,989	0.70	213
Anguilla /1	455	0.16	2,744	2,141	603	603			15
Montserrat /1	533	0.19	3,215	2,509	706	706			-
British Virgin Islands /1	533	0.19	3,215	2,509	706	706	2,737	0.97	-
Cayman Islands /1	533	0.19	3,215	2,509	706	706			8
Turks and Caicos Islands /1	533	0.19	3,215	2,509	706	706			-
	<u>180,627</u>	<u>64.65</u>	<u>1,089,494</u>	<u>850,273</u>	<u>239,221</u>	<u>234,822</u>	<u>183,477</u>	<u>64.83</u>	<u>37,403</u>
Non-Regional States:									
Canada	26,004	9.31	156,849	122,408	34,441	34,441	26,154	9.24	-
United Kingdom	26,004	9.31	156,849	122,408	34,441	34,441	26,154	9.24	2,150
Italy	15,588	5.58	94,023	73,376	20,647	20,647	15,738	5.56	580
Germany	15,588	5.58	94,023	73,376	20,647	20,647	15,738	5.56	5,549
China	15,588	5.58	94,023	73,376	20,647	20,647	15,738	5.56	-
	<u>98,772</u>	<u>35.35</u>	<u>595,767</u>	<u>464,944</u>	<u>130,823</u>	<u>130,822</u>	<u>99,522</u>	<u>35.17</u>	<u>8,279</u>
Sub-total	<u>279,399</u>	<u>100.00</u>	<u>1,685,261</u>	<u>1,315,217</u>	<u>370,044</u>	<u>365,644</u>	<u>282,999</u>	<u>100.00</u>	<u>45,682</u>
Additional subscriptions									
China			18,804	14,688	4,116	4,116			
Colombia			1,810	905	905	905			
Germany			12,546	9,681	2,865	2,865			
Italy			12,546	9,681	2,865	2,865			
Mexico			6,273	4,841	1,432	1,431			
Venezuela			1,810	905	905	905			
Haiti			2,639	2,060	579	579			
Suriname			12,564	9,814	2,750	1,870			
Brazil			9,403	7,343	2,060	741			
Sub-total	<u>-</u>	<u>-</u>	<u>78,395</u>	<u>59,918</u>	<u>18,477</u>	<u>16,277</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross Subscriptions - March 31, 2017	<u>279,399</u>	<u>100.00</u>	<u>\$1,763,656</u>	<u>\$1,375,135</u>	<u>\$388,521</u>	<u>\$381,921</u>	<u>282,999</u>	<u>100.00</u>	<u>\$45,682</u>
Subscriptions Prepayment Discount						(341)			
Net Subscriptions - March 31, 2017						<u>381,580</u>			
Total - December 31, 2016	<u>279,399</u>	<u>100.00</u>	<u>\$1,763,656</u>	<u>\$1,375,135</u>	<u>\$388,521</u>	<u>\$381,580</u>	<u>282,999</u>	<u>100.00</u>	<u>\$45,682</u>

1. In accordance with Article 3 paragraph 4 of the Agreement establishing the Bank and Board of Governors Resolution No. 4/81, these territories are considered as a single member of the Bank for the purpose of Articles 26 and 32 of the Agreement.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF BORROWINGS
For the three months ended March 31, 2017
(expressed in thousands of United States dollars)

Schedule 4

	Original amounts 1/	Trans- lation adjust- ments	Repay- ments to date	Currency swap agreements	Undrawn	Out- stand- ing	Due Dates
Short term borrowing:							
Floating Rate Note - US\$	\$60,000	\$-	(\$60,000)	\$-	\$-	-	2016
	60,000	-	(60,000)	-	-	-	
CDB Market Borrowings:							
4.35% Loan - Yen	60,000	(2,088)	-	-	-	57,912	2030
2.75% Notes - Yen	100,000	11,817	-	-	-	111,817	2022
4.375% Bonds - US\$	300,000	-	-	-	-	300,000	2027
.297% Bonds - CHF	151,341	(6,428)	-	-	-	144,913	2028
Unamortized transaction costs	(2,422)	(12)	-	-	-	(2,434)	
Unamortized currency swap	5,063	-	-	(242)	-	4,821	
	613,982	3,289	-	(242)	-	617,029	
European Investment Bank							
Global Loan III - US\$	51,157	-	(27,919)	-	-	23,238	2023
Climate Action Credit - US\$	65,320	-	-	-	(58,162)	7,158	
	116,477	-	(27,919)	-	(58,162)	30,396	
Inter-American Development Bank:							
Loan 926/OC-RG - US\$	19,347	-	(14,896)	-	-	4,451	2021
Loan 2798/BL-RG - US\$	14,000	-	-	-	(5,999)	8,001	
Loan 3561/OC - RG	20,000	-	-	-	(20,000)	-	2037
	53,347	-	(14,896)	-	(25,999)	12,452	2043
Agence Francaise de Developpment							
	33,000	-	-	-	(28,000)	5,000	2028
	33,000	-	-	-	(28,000)	5,000	
Sub-total	843,806	3,289	(102,815)	(242)	(84,161)	664,877	
Accrued interest	4,648	-	-	-	-	4,648	
Total - March 31, 2017	\$881,453	\$3,289	\$(102,815)	\$*242	\$(84,161)	\$669,525	
Total - December 31, 2016	\$849,403	\$(6,816)	\$(25,959)	\$5,063	\$(167,161)	\$654,530	

1/ Net of cancellations and borrowings fully repaid.

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF BORROWINGS (continued)
For the three months ended March 31, 2017
(expressed in thousands of United States dollars)

							Schedule 4
Currencies repayable	Out-standing borrow-ings December 31 2016	Trans-lation adjust-ments	Net Interest Paid	Draw-downs	Amorti-sation	Repay-ments	Out-standing borrow-ings March 31 2017
United States dollars	\$343,403	\$-	\$-	\$5,000	\$-	\$(556)	\$347,847
Swiss Franc	142,352	2,561	-	-	-	-	144,913
Yen	167,193	7,600	-	-	(242)	-	174,551
Sub-total	652,948	10,160	-	5,000	(242)	(556)	\$667,311
Amortized borrowing cost	(2,467)	(12)	-	8	37	-	(2,434)
Accrued interest	4,049	-	599	-	-	-	4,648
Total - March 31, 2017	\$654,530	\$10,148	\$599	\$5,008	\$(205)	\$(556)	\$669,525
Total - December 31, 2016	\$502,752	\$(4,381)	\$2,499	\$218,912	\$(819)	\$(64,433)	\$654,530

MATURITY STRUCTURE OF BORROWINGS OUTSTANDING

April 1, 2017 to December 31, 2017	\$8,524
January 1, 2018 to December 31, 2018	4,432
January 1, 2019 to December 31, 2019	5,332
January 1, 2020 to December 31, 2020	5,644
January 1, 2021 to December 31, 2021	5,400
January 1, 2022 to December 31, 2026	369,514
January 1, 2027 to December 31, 2031	266,924
January 1, 2032 to December 31, 2043	3,755
Total	\$669,525

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the three months ended March 31, 2017

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

NOTE 1 – NATURE OF OPERATIONS

Corporate structure

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

Purpose and objectives

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

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

Membership

The membership of the Bank is open to:

- (a) States and Territories of the Region;
- (b) Non-Regional States which are members of the United Nations or any of its specialised Agencies; or of the International Atomic Energy Agency.

The current membership of the Bank is comprised of twenty-three (23) regional states and territories and five (5) non-regional states (2015: 23 regional states and territories and 5 non-regional states).

NOTE 2 – KEY EVENTS

For the six month period commencing on January 1, 2017, the Bank’s interest rate on its variable rate loans was set at 3.30% (2015: 2.97%). This was approved at the 273rd meeting of the Board of Directors (BOD) held on October 13, 2016 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 \$6.0mn (2015: \$5.7mn), an increase of \$0.3mn (5.3%) due to the net effect of increases in interest income of \$1.5mn and interest expenses of \$1.2mn. In addition, the increase in administrative and other expenditures of \$0.9mn resulted in operating income of \$4.4mn, a decline of \$0.5mn (10.2%) compared to the previous period.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the three months ended March 31, 2017

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

NOTE 2 – KEY EVENTS...continued

There was a total comprehensive loss of \$1.6mn (2016: income of \$23.4mn) driven by the negative effects of \$6.0mn relating to the total derivative fair value and foreign exchange impact adjustments compared to a positive impact of \$18.5mn in the previous period. These adjustments are volatile and are determined by external factors, however, derivatives are held to maturity in accordance with approved policy.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

This condensed interim financial report for the three months ended March 31, 2017 was prepared in accordance with IAS 34, ‘*Interim Financial Reporting*’ and does not include all of the information and disclosures required in the audited annual financial statements. This condensed interim financial report should be read in conjunction with the Bank’s audited financial statements in respect of the year ended December 31, 2016.

Accounting policies

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

All policies have been consistently applied to the years presented, except where otherwise stated. Prior year comparatives have been adjusted or amended to conform with the presentation in the current year where applicable.

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

The Bank applied for the first time certain standards and amendments, which are effective for the reporting period. The nature and the impact of each new standard and amendment is described below:

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

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

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.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the three months ended March 31, 2017

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

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

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

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

NOTE 4 – LOANS

The distribution of the Bank's loans by country and the analysis of interest and related income earned for the three months ended March 31, 2017 are shown in Schedule 2.

NOTE 5 – SEGMENT ANALYSIS

Segment reporting

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

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

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

The following table presents the outstanding balance of CDB's loans (net of provision for impairment) as of March 31, 2017 and associated interest income, by countries which generated in excess of 10% of the loan interest income for the three months ended March 31, 2017.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the three months ended March 31, 2017

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

NOTE 5 – SEGMENT ANALYSIS...continued

Segment reporting...continued

Country	Interest income		Loans outstanding	
	2017	2016	March 31, 2017	December 31, 2016
Jamaica	\$1,708	\$1,668	\$208,543	\$212,454
Barbados	1,149	1,081	108,833	112,514
St. Vincent and the Grenadines	759	748	90,768	92,994
Other	5,334	4,419	689,493	598,964
	\$8,950	\$7,916	\$999,637	\$1,016,926

NOTE 6 – CASH AND CASH EQUIVALENTS

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

	March 31, 2017	December 31, 2016
Due from banks	\$42,338	\$60,329
Time deposits	37,284	33,968
	\$79,622	\$94,207

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the three months ended March 31, 2017

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

NOTE 7 – RISK MANAGEMENT

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

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

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

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

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

- (i) The Enterprise Risk Committee (ERC);
- (ii) The Loans Committee (LC);
- (iii) The Oversight and Assurance Committee (OAC) and
- (iv) The Advisory Management Team (AMT).

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

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the three months ended March 31, 2017

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

NOTE 7 – RISK MANAGEMENT...continued

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

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

Fair value of financial assets and liabilities

Fair value hierarchy

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

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

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

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

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the three months ended March 31, 2017

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

NOTE 7 – RISK MANAGEMENT ...continued

Fair value of financial assets and liabilities

Assets measured at fair value:

March 31

	2017			
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
<i>Financial assets at fair value through profit and loss</i>				
- Derivative financial instruments	\$-	\$61,385	\$-	\$61,385
<i>Financial assets designated at fair value</i>				
- Debt securities	-	388,104	-	388,104
	\$-	\$449,489	\$-	\$449,489
<i>Financial liabilities designated at fair value through profit or loss</i>				
- Derivative financial instruments	\$-	\$20,818	\$-	\$20,818
	\$-	\$20,818	\$-	\$20,818

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the three months ended March 31, 2017

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

NOTE 7 – RISK MANAGEMENT...continued

Fair value of financial assets and liabilities...continued

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

Commitments, guarantees and contingent liabilities

Commitments, guarantees and contingent liabilities

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

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

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the three months ended March 31, 2017

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

NOTE 7 – RISK MANAGEMENT...continued

Commitments, guarantees and contingent liabilities...continued

	2017		
	0-12 months	1-5 years	Total
At March, 31			
Loan commitments	\$145,000	\$256,305	\$401,305
Other commitments	5,000	10,000	15,000
Guarantees	12,000	-	12,000
	\$162,000	\$266,305	\$428,305
<hr/>			
At December 31			
Loan commitments	\$145,000	\$242,125	\$387,125
Other commitments	-	15,000	15,000
Guarantees	12,000	-	12,000
	\$157,000	\$257,125	\$424,125

Borrowings

It is the Bank's policy to limit borrowing and guarantees chargeable to the Bank's OCR to 100 percent of the callable capital of its investment grade non-borrowing members plus the paid in capital and retained earnings less receivables from members and other non-cash resources, general banking reserve and the re-measurement reserve (cash reserves). As at March 31, 2017 total borrowings amounted to \$669.5mn (December 31, 2016: \$654.5mn).

The performance against this policy was as follows:-

	March 31, 2017	December 31, 2016
Borrowing Limit	\$1,386,763	\$1,405,510
Total outstanding and contracted borrowings	\$821,686	\$821,691
Ratio	59.3%	58.5%

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the three months ended March 31, 2017

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

NOTE 7 – RISK MANAGEMENT...continued

Credit rating

On May 4, 2016 Standard & Poor's reaffirmed its 'AA' long-term issuer credit rating and 'A-1+' short-term credit rating with a Stable outlook.

On September 30, 2016 Moody's Investors Service reaffirmed the Bank's long term issuer rating at Aa1 and maintained the Stable outlook.

On March 9, 2017 Fitch Ratings Limited assigned to the Bank a Long-Term Issuer Default Rating of 'AA+' with a Stable Outlook and a Short-Term Issuer Default Rating of 'F1'.

NOTE 8 – GUARANTEES

Guarantees

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

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

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

The guarantee contains a Counter Guarantee and Indemnity clause whereby the GOSKN undertakes irrevocably and unconditionally agrees to reimburse the Bank for any amount paid under the guarantee together with interest and other charges at a rate specified by the Bank. Where reimbursement to the Bank is not made (in whole or in part) within a period of 90 days of such amounts being paid the Bank such unreimbursed amounts shall be converted to a loan due by the GOSKN to the Bank's OCR.

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

As of March 31, 2017

(expressed in thousands of United States dollars)

				December 31, 2016		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Assets						
Cash and cash equivalents	\$11,440	\$7,368	\$18,808	\$38,840	\$3,371	\$42,211
Debt securities at fair value through profit or loss	312,159	48,100	360,259	280,937	51,711	332,648
Loans outstanding	537,985	14,261	552,246	543,145	14,560	557,705
Receivables						
Accounts receivable	34	-	34	-	-	-
	<u>861,618</u>	<u>69,729</u>	<u>931,347</u>	<u>862,922</u>	<u>69,642</u>	<u>932,564</u>
Receivable from contributors						
Non-negotiable demand notes (Schedule 3)	63,902	-	63,902	67,100	-	67,100
Contribution in arrears	5,485	-	5,485	5,485	-	5,485
	<u>69,387</u>	<u>-</u>	<u>69,387</u>	<u>72,585</u>	<u>-</u>	<u>72,585</u>
Total assets	<u>\$931,005</u>	<u>\$69,729</u>	<u>\$1,000,734</u>	<u>\$935,507</u>	<u>\$69,642</u>	<u>\$1,005,149</u>
Liabilities and Funds						
Liabilities						
Accounts payable	\$36,921	\$1,094	\$38,015	\$38,162	\$1,118	\$39,280
Subscriptions in advance	-	-	-	-	-	-
Accrued charges on contributions	-	-	-	-	-	-
	<u>36,921</u>	<u>1,094</u>	<u>38,015</u>	<u>38,162</u>	<u>1,118</u>	<u>39,280</u>
Funds						
Contributed resources (Schedule 3)						
Contributions	1,168,092	40,739	1,208,831	1,167,876	40,695	1,208,571
Less amounts not yet made available	-	-	-	-	-	-
Amounts made available	1,168,092	40,739	1,208,831	1,167,876	40,695	1,208,571
Allocation to technical assistance and grant resources	(455,600)	(2,285)	(457,885)	(455,600)	(2,285)	(457,885)
	<u>712,492</u>	<u>38,454</u>	<u>750,946</u>	<u>712,276</u>	<u>38,410</u>	<u>750,686</u>
Accumulated net income (Schedule 4)	\$53,023	\$29,256	\$82,279	\$51,477	\$29,189	\$80,666
Technical assistance and grant resources	128,569	925	129,494	133,592	925	134,517
	<u>894,084</u>	<u>68,635</u>	<u>962,719</u>	<u>897,345</u>	<u>68,524</u>	<u>965,869</u>
Total liabilities and funds	<u>\$931,005</u>	<u>\$69,729</u>	<u>\$1,000,734</u>	<u>\$935,507</u>	<u>\$69,642</u>	<u>\$1,005,149</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF COMPREHENSIVE INCOME AND ACCUMULATED NET INCOME
For the three months ended March 31, 2017
(Expressed in thousands of United States dollars)

	2017			2016		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Interest and similar income						
Loans	\$3,092	\$83	\$3,175	\$3,098	\$90	\$3,188
Investments and cash balances	1,935	208	2,143	4,016	525	4,541
Gross income	5,027	291	5,318	7,114	615	7,729
Expenses						
Administrative expenses	3,386	213	3,599	2,747	177	2,924
Charges on contributions	-	-	-	-	-	-
Foreign exchange translation	95	11	106	909	32	941
	3,481	224	3,705	3,656	209	3,865
Total comprehensive income for the period	\$1,546	\$67	\$1,613	\$3,458	\$406	\$3,864

Accumulated Net Income

Accumulated net income - beginning of year	\$51,477	\$29,189	\$80,666	\$52,513	\$30,351	\$82,864
Appropriations for technical assistance	-	-	-	-	-	-
Total comprehensive income for the period	1,546	67	1,613	3,458	406	3,864
Appropriations from OCR income	-	-	-	-	-	-
Accumulated net income - end of period	\$53,023	\$29,256	\$82,279	\$55,971	\$30,757	\$86,728

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)
STATEMENT OF CASH FLOWS
For the three months ended March 31, 2017
(expressed in thousands of United States dollars)

	<u>2017</u>	<u>2016</u>
Operating activities:		
Total comprehensive income for the period	\$1,546	\$3,458
Adjustments for non-cash items:		
Unrealised gain on debt securities at fair value through profit or loss	(796)	(3,168)
Interest income	(4,231)	(3,946)
Realised/(unrealised) net foreign exchange gains	216	(146)
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(3,265)	(3,802)
Changes in operating assets and liabilities:		
Increase in accounts receivable	(34)	(1)
(Decrease)/increase in accounts payable	(1,241)	885
<i>Cash used in operating activities</i>	(4,540)	(2,918)
Disbursements on loans	(1,950)	(3,735)
Principal repayments to the Bank on loans	7,124	7,908
Interest received	4,284	3,961
Net increase in debt securities at fair value through profit or loss	(30,494)	(4,755)
Technical assistance disbursements	(5,022)	(891)
<i>Net cash used in operating activities</i>	(30,598)	(430)
Financing activities:		
Contributions:		
Decrease in receivables from contributors	3,198	1,645
<i>Net cash provided by financing activities</i>	3,198	1,645
Net (decrease)/increase in cash and cash equivalents	(27,400)	1,215
Cash and cash equivalents - beginning of year	38,840	31,548
Cash and cash equivalents end of the period	\$11,440	\$32,763

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (OTHER)
STATEMENT OF CASH FLOWS
For the three months ended March 31, 2017
(expressed in thousands of United States dollars)

	<u>2017</u>	<u>2016</u>
Operating activities:		
Total comprehensive income for the period	\$67	406
Adjustments for non-cash items		
Unrealised loss on debt securities at fair value through profit or loss	44	386
Interest income	(335)	(1,001)
Unrealised net foreign exchange loss	44	129
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(180)	(80)
Changes in operating assets and liabilities:		
Decrease in accounts payable	(24)	(481)
<i>Cash used in operating activities</i>	(204)	(561)
Principal repayments to the Bank on loans	298	298
Interest received	342	1,020
Net decrease/(increase)in debt securities at fair value through profit or loss	3,561	(1,614)
<i>Net cash provided by/(used in) operating activities</i>	3,997	(857)
Financing activities:		
Net increase /(decrease) in cash and cash equivalents	3,997	(857)
Cash and cash equivalents at beginning of year	3,371	12,129
Cash and cash equivalents at end of period	\$7,368	\$11,272

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

For the three months ended March 31, 2017

(expressed in thousands of United States dollars)

Schedule 1

	<u>March 31, 2017</u>			<u>December 31, 2016</u>		
	Market value			Market value		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Government and Agency						
Obligations	\$196,966	\$32,802	\$229,768	\$171,974	\$31,749	\$203,723
Supranationals	96,643	13,227	109,870	85,520	14,589	100,109
Time Deposits	17,515	1,910	19,425	22,341	5,206	27,547
Sub-total	311,124	47,939	359,063	279,835	51,544	331,379
Accrued Interest	1,035	161	1,196	1,102	167	1,269
Total	\$312,159	\$48,100	\$360,259	\$280,937	\$51,711	\$332,648

Residual term to contractual maturity

	<u>2017</u>	<u>2016</u>
One month to three months	\$23,622	\$37,775
Over three months to one year	42,905	21,748
From one year to five years	255,694	228,959
From five years to ten years	38,038	44,166
TOTAL	\$360,259	\$332,648

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)
SUMMARY STATEMENT OF LOANS
March 31, 2017

(expressed in thousands of United States dollars)

	Schedule 2			
Member countries	Loans approved but not yet effective	Undisbursed	Loans Outstanding	Percentage of total loans outstanding
ANGUILLA	\$425	\$-	\$2,150	0.4
ANTIGUA AND BARBUDA BAHAMAS	-	-	1,677	0.3
BARBADOS	750	-	536	0.1
BELIZE	-	-	203	0.0
BRITISH VIRGIN ISLANDS	9,096	27,977	44,474	8.3
CAYMAN ISLANDS	-	277	1,116	0.2
DOMINICA	-	-	-	0.0
GRENADA	-	47,020	53,309	10.0
GUYANA	-	23,661	78,759	14.7
JAMAICA	11,700	37,941	112,482	21.0
MONTSERRAT	-	8,934	114,769	21.5
ST. KITTS AND NEVIS	-	1,249	3,153	0.6
ST. LUCIA	-	8,048	41,531	7.8
ST. VINCENT AND THE GRENADINES	14,925	28,980	46,580	8.7
SURINAME	-	38,409	28,839	5.4
TRINIDAD AND TOBAGO	7,342	3,364	6	0.0
TURKS AND CAICOS ISLANDS	1,000	-	-	0.0
REGIONAL	-	-	2,343	0.4
Sub-total	-	6,375	2,984	0.6
	45,238	232,235	534,912	100.0
Accrued Interest			3,073	
Total - March 31, 2017	\$45,238	\$232,235	\$537,985	
Total - December 31, 2016	\$49,000	\$230,142	\$543,145	

1/ Net of lapses and cancellations.

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

March 31, 2017

(expressed in thousands of United States dollars)

			Schedule 2 (continued)
Member countries	Undis- bursed	Loans Out- standing	Percent- age of total loans out- standing
ANGUILLA	\$-	\$-	0.0
ANTIGUA AND BARBUDA	-	346	2.4
BAHAMAS	-	-	0.0
BARBADOS	-	-	0.0
BELIZE	-	5,639	39.8
BRITISH VIRGIN ISLANDS	-	-	0.0
CAYMAN ISLANDS	-	-	0.0
DOMINICA	-	1,627	11.5
GRENADA	-	139	1.0
GUYANA	-	-	0.0
JAMAICA	-	1,061	7.5
MONTSERRAT	-	-	0.0
ST. KITTS AND NEVIS	-	4,077	28.8
ST. LUCIA	-	347	2.4
ST. VINCENT AND THE GRENAD.	-	943	6.7
TURKS AND CAICOS ISLANDS	-	-	0.0
REGIONAL	-	-	0.0
Sub-total	-	14,178	100.0
Accrued Interest		83	
Total - March 31, 2017	\$-	\$14,261	
Total - December 31, 2016	\$-	\$14,560	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
SUMMARY STATEMENT OF LOANS (continued)
As of March 31, 2017
(expressed in thousands of United States dollars)

Schedule 2
(continued)

Analysis by Contributor	Loans approved	Uncommitted loans	Signed agreements	Principal repaid to bank	Undisbursed	Outstanding	% of loans outstanding
Special Development Fund - Other							
Members							
Colombia	8,534	-	8,534	8,460	-	74	0.0%
Germany	15,479	-	15,479	15,372	-	107	0.0%
Mexico	8,815	-	8,815	7,249	-	1,566	0.3%
Venezuela	52,206	-	52,206	39,802	-	12,404	2.3%
Sub-total	85,034	-	85,034	70,883	-	14,151	2.6%
Special Development Fund - Other							
Other Contributors							
Sweden	4,143	-	4,143	4,116	-	27	0.0%
United States of America	22,833	-	22,833	22,833	-	-	-
Sub-total	26,976	-	26,976	26,949	-	27	0.0%
Total SDF -	112,010	-	112,010	97,832	-	14,178	2.6%
Special Development Fund - Unified							
Members/Contributors							
Members/Contributors	1,192,024	45,238	1,146,786	379,639	232,235	534,912	97.4%
Sub-total	1,192,024	45,238	1,146,786	379,639	232,235	534,912	97.4%
Total SDF -	1,192,024	45,238	1,146,786	379,639	232,235	534,912	97.4%
Total SDF - 2017-03-31	1,304,034	45,238	1,258,796	477,471	232,236	549,090	

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
SUMMARY STATEMENT OF LOANS (continued)
For the three months ended March 31, 2017
(expressed in thousands of United States dollars)

						Schedule 2 (continued)
Currencies receivable	Loans out- standing 2016	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Loans out- standing 2017
(a) Special Development Fund (Unified)						
United States dollars	\$540,086	\$-	\$1,950	\$542,036	\$(7,124)	\$534,912
Subtotal	540,086	-	1,950	542,036	(7,124)	534,912
Accrued interest	3,059	14	-	3,073	-	3,073
Total - March 31, 2017	\$543,145	\$14	\$1,950	\$545,109	\$(7,124)	\$537,985
Total - December 31, 2016	\$543,427	\$78	\$28,187	\$571,692	\$(28,547)	\$543,145
(b) Special Development Fund (Other)						
United States dollars	\$14,476	\$-	\$-	\$14,476	\$(298)	\$14,178
Subtotal	14,476	-	-	14,476	(298)	14,178
Accrued interest	84	(1)	-	83	-	83
Total - March 31, 2017	\$14,560	\$(1)	\$-	\$14,559	\$(298)	\$14,261
Total - December 31, 2016	\$15,756	\$(5)	\$-	\$15,751	\$(1,191)	\$14,560

MATURITY STRUCTURE OF LOANS OUTSTANDING

April 1, 2017 to December 31, 2017	\$26,011
January 1, 2018 to December 31, 2018	30,412
January 1, 2019 to December 31, 2019	30,445
January 1, 2020 to December 31, 2020	32,148
January 1, 2021 to December 31, 2025	155,628
January 1, 2026 to December 31, 2030	138,250
January 1, 2031 to December 31, 2035	88,086
January 1, 2036 to December 31, 2040	44,524
January 1, 2041 to December 31, 2045	6,542
January 1, 2046 to December 31, 2046	200
Total	\$552,246

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES
As of March 31, 2017

Schedule 3

CONTRIBUTORS	CONTRIBUTIONS					Receivable from members Non negotiable demand notes
	Total approved 1/	Approved but not yet effective 2/	Total contri- bution agreed	Amounts not yet made available	Amounts made available	
Special Development Fund - Unified						
<u>Members</u>						
Trinidad and Tobago	\$45,935	\$-	\$45,935	-	\$45,935	\$7,784
Jamaica	43,755	-	43,755	-	43,755	14,058
Guyana	25,686	-	25,686	-	25,686	655
Bahamas	25,685	-	25,685	-	25,685	12,595
Barbados	25,681	-	25,681	-	25,681	2,832
St. Vincent and the Grenadines	6,588	-	6,588	-	6,588	1,754
Belize	6,575	-	6,575	-	6,575	1,903
St. Kitts and Nevis	6,575	1,441	5,134	-	5,134	2,494
St. Lucia	6,575	-	6,575	-	6,575	2,487
Dominica	6,315	-	6,315	-	6,315	3,281
Grenada	3,977	-	3,977	-	3,977	2,891
Antigua and Barbuda	2,889	-	2,889	-	2,889	777
Anguilla	2,677	632	2,045	-	2,045	571
British Virgin Islands	2,677	-	2,677	-	2,677	-
Montserrat	2,677	-	2,677	-	2,677	-
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	-	2,160	1,080
Colombia	30,657	-	30,657	-	30,657	-
Venezuela	25,506	3,524	21,982	-	21,982	-
Mexico	20,524	3,524	17,000	-	17,000	-
Brazil	5,000	-	5,000	-	5,000	-
Canada	321,844	-	321,844	-	321,844	-
United Kingdom	259,682	-	259,795	-	259,795	8,739
Germany	96,420	-	96,420	-	96,420	-
Italy	64,528	-	64,631	-	64,631	-
China	48,298	-	48,298	-	48,298	-
	1,096,645	11,935	\$1,084,926	-	1,084,926	63,902
<u>Other Contributors</u>						
France	58,254	-	58,254	-	58,254	-
Netherlands	24,902	-	24,902	-	24,902	-
Chile	10	-	10	-	10	-
	1,179,811	11,935	1,168,092	-	1,168,092	63,902
Technical Assistance Allocation	(455,600)	-	(455,600)	-	(455,600)	-
Sub-total	724,211	11,935	712,492	-	712,492	63,902
Special Development Fund - Other						
<u>Members</u>						
Colombia	\$5,000	-	\$5,000	-	\$5,000	-
Mexico 3/	13,067	-	13,067	-	13,067	-
Venezuela	17,473	-	17,473	-	17,473	-
	35,540	-	35,540	-	35,540	-
<u>Other Contributors</u>						
Sweden	2,914	-	2,914	-	2,914	-
United States of America 4/	-	-	-	-	-	-
	2,914	-	2,914	-	2,914	-
Sub-total	38,454	-	38,454	-	38,454	-
Total SDF - 2017	\$762,665	\$11,935	\$750,946	\$-	\$750,946	\$63,902
SUMMARY						
Members	\$701,487	\$11,935	\$689,768	\$-	\$689,768	\$63,902
Other contributors	61,178	-	61,178	-	61,178	-
Total SDF - 2017	\$762,665	\$11,935	\$750,946	\$-	\$750,946	\$63,902
Total SDF - 2016	\$762,621	\$11,935	\$750,686	\$-	\$750,686	\$67,100

1/ Net of repayments.

2/ Contributions not yet formally pledged by Governments.

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

4/ Contributions with fixed repayment dates.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES (continued)
For the three months ended March 31, 2017
(expressed in thousands of United States dollars)

						Schedule 3 (continued)
Currencies	Amounts made available 2016	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital 1/	Sub-total	Repay- ments	Amounts made available 2017
(a) Special Development Fund - Unified						
Euros	\$7,510	\$103	\$-	\$7,613	\$-	\$7,613
Pounds sterling	8,626	113	-	8,739	-	8,739
United States dollars	696,140	-	-	696,140	-	696,140
Total - March 31, 2017	\$712,276	\$216	\$-	\$712,492	\$-	\$712,492
Total -December 31, 2016	\$689,448	\$(1,209)	\$24,037	\$712,276	\$-	\$712,276
(b) Special Development Fund - Other						
Swedish kroners	\$2,870	\$44	\$-	\$2,914	\$-	\$2,914
United States dollars	35,540	-	-	35,540	-	35,540
Total - March 31, 2016	\$38,410	\$44	\$-	\$38,454	\$-	\$38,454
Total - December 31, 2016	\$38,620	\$(210)	\$-	\$38,410	\$-	\$38,410

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

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

As of March 31, 2017

(expressed in thousands of United States dollars)

Schedule 4

Contributors	Brought forward 2016	Net Income 2017	Appro- priations	Carried forward 2017
Special Development Fund (Unified)	\$51,477	\$1,546	\$-	\$53,023
Special Development Fund (Other)				
Members				
Colombia	1,883	8	-	1,891
Germany	(1,347)	(26)	-	(1,373)
Mexico	7,203	45	-	7,248
Venezuela	7,804	34	-	7,838
	15,543	61	\$-	15,604
Other contributors				
Sweden	2,187	(38)	-	2,149
United States of America	11,459	44	-	11,503
	13,646	6	\$-	13,652
	29,189	67	\$-	29,256
Total Special Development Fund	\$80,666	\$1,613	\$-	\$82,279
Summary				
Members	67,020	1,607	\$-	68,627
Other contributors	13,646	6	-	13,652
Total SDF - March 31, 2017	\$80,666	\$1,613	\$-	\$82,279
Total SDF - December 31, 2016	\$82,864	\$(1,164)	\$(1,034)	\$80,666

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

As of March 31, 2017

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

	<u>2017</u>	<u>December 31, 2016</u>
Assets		
Cash and cash equivalents	\$33,848	\$35,921
Investments at fair value through profit or loss (Schedule 1)	55,118	53,389
Loans outstanding (Schedule 2)	102,115	103,619
Receivable from members		
Non-negotiable demand notes	61,548	60,752
Receivables - other		
Accounts receivable	35,899	35,921
Total assets	<u>\$288,528</u>	<u>\$289,602</u>
Liabilities and Funds		
Liabilities		
Accounts payable and accrued liabilities	\$1,022	\$853
Accrued charges on contributions repayable	151	248
	<u>1,173</u>	<u>1,101</u>
Funds		
Contributed resources (Schedule 3)		
Contributions	<u>\$61,629</u>	<u>\$62,373</u>
Amounts made available	61,629	62,373
Accumulated net income (Schedule 4)	<u>64,803</u>	<u>63,732</u>
	126,432	126,105
Technical assistance and other grant resources (Schedule 5)	<u>160,923</u>	<u>162,396</u>
Total liabilities and funds	<u>\$288,528</u>	<u>\$289,602</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF NET INCOME AND TOTAL COMPREHENSIVE INCOME
As at March 31, 2017
(expressed in thousands of United States dollars, unless otherwise stated)

	<u>2017</u>	<u>2016</u>
Interest and similar income		
Loans	\$555	\$592
Investments and cash balances	<u>204</u>	<u>2,646</u>
Gross income	<u>759</u>	<u>3,238</u>
Expenses		
Administrative expenses	184	249
Charges on contributions	215	278
Foreign exchange translation	<u>(711)</u>	<u>(22)</u>
Total expenses	<u>(312)</u>	<u>505</u>
Total comprehensive income for the year	<u><u>\$1,071</u></u>	<u><u>\$2,733</u></u>
Accumulated net income		
Accumulated net income - beginning of year	\$63,732	\$59,162
Total comprehensive income for the year	<u>1,071</u>	<u>2,733</u>
Accumulated net income - end of year	<u><u>\$64,803</u></u>	<u><u>\$61,895</u></u>

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

For the three months ended March 31, 2017

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

	<u>2017</u>	<u>2016</u>
Operating activities:		
Total comprehensive income for the year	\$1,071	\$2,733
Adjustments for non-cash items:		
Net unrealised gain on investments	60	271
Interest income	(819)	(439)
Interest expense	215	278
Net foreign exchange gains	44	1,373
<i>Total cash flow provided by operating activities before changes in operating assets and liabilities</i>	571	<u>\$4,216</u>
Changes in operating assets and liabilities		
Decrease in accounts receivable	22	-
Increase in non-negotiable demand notes	(796)	-
Increase/(decrease) in accounts payable	\$169	(604)
<i>Cash (used in)/provided by operating activities</i>	(34)	<u>\$3,612</u>
Disbursements on loans	-	(1)
Principal repayments to the Bank on loans	1,663	1,585
Technical assistance disbursements	(1,963)	(4,392)
Interest received	831	447
Net (increase)/ decrease in investments	(1,796)	12,287
<i>Net cash (used in)/provided by operating activities</i>	(1,299)	13,538
Financing activities:		
Interest paid	(312)	(331)
Contributions:		
Increase in contributions for loans	-	-
Repayments of contributions	(952)	(2,118)
Technical assistance contributions	490	(1,810)
<i>Net cash used in financing activities</i>	(774)	<u>(4,259)</u>
Net (decrease)/ increase in cash and cash equivalents	(2,073)	9,279
Cash and cash equivalents at beginning of year	35,921	28,810
Cash and cash equivalents at end of period	<u>\$33,848</u>	<u>\$38,089</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF INVESTMENTS
For the three months ended March 31, 2017
(expressed in thousands of United States dollars)

	2017	Schedule 1 December 31, 2016
	Market value	Market value
Debt securities at fair value through profit or loss		
Government and Agency obligations	\$27,124	\$27,082
Supranationals	10,333	10,310
Other securities at fair value through profit or loss		
Time deposits	-	5,521
Mutual funds	8,975	2,716
Managed Funds	5	5
Equity investments	8,562	7,629
Sub-total	54,999	53,263
Accrued interest	119	126
Total	\$55,118	\$53,389

Residual Term to Contractual Maturity

	2017	2016
One month to three months	\$17,662	\$15,966
From three months to one year	9,601	5,353
From one year to five years	22,950	27,161
From five years to ten years	4,905	4,909
Total	\$55,118	\$53,389

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUND RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS
March 31, 2017

(expressed in thousands of United States dollars)

Member countries in which loans have been made	Loans approved but not yet effective			Schedule 2	
	Undisbursed	Outstanding	Loans Outstanding	Percent- age of total loans out- standing	
ANGUILLA	\$-	\$-	\$-	0.0	
ANTIGUA AND BARBUDA	-	-	3,425	3.4	
BAHAMAS	-	-	-	0.0	
BARBADOS	-	-	5,372	5.3	
BELIZE	-	-	-	0.0	
BRITISH VIRGIN ISLANDS	-	-	-	0.0	
CAYMAN ISLANDS	-	-	-	0.0	
DOMINICA	-	1,406	16,220	16.0	
GRENADA	-	-	20,854	20.5	
GUYANA	-	-	2,881	2.8	
JAMAICA	-	-	26,084	25.7	
MONTSERRAT	-	-	-	0.0	
ST. KITTS AND NEVIS	-	-	2,222	2.2	
ST. LUCIA	-	1,865	16,482	16.2	
ST. VINCENT AND THE GRENADINES	-	1	7,484	7.4	
TRINIDAD AND TOBAGO	-	-	525	0.5	
REGIONAL	-	-	-	0.0	
Sub-total	-	3,272	101,549	100.0	
Accrued Interest			566		
Total - March 31, 2017	\$0	\$3,272	\$102,115		
Total - December 31, 2016	\$-	\$3,281	\$103,619		

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS

SUMMARY STATEMENT OF LOANS - continued

March 31, 2017

(expressed in thousands of United States dollars)

	Schedule 2 (continued)			
Analysis by Special Fund	Loans approved but not yet effective	Undis- bursed	Out- standing ^{1/}	Percent- age of total loans out- standing
MEMBERS				
Trinidad & Tobago	\$-	\$-	\$3	0.0
OTHER CONTRIBUTORS				
Caribbean Development Bank	-	568	49,479	48.7
Nigeria	-	-	2,941	2.9
United States of America	-	-	-	0.0
Inter-American Development Bank	-	2,704	35,450	34.9
European Union	-	-	1,223	1.2
International Development Association	-	-	12,454	12.3
Sub-Totals	-	3,272	101,549	100.0
Accrued Interest	-	-	566	
Total - March 31, 2017	-	3,272	102,115	
Total - December 31, 2016	\$-	\$3,281	\$103,619	

^{1/} Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF LOANS (continued)
For the three months ended March 31, 2017
(expressed in thousands of United States dollars, unless otherwise stated)

	Schedule 2 (continued)						
Currencies receivable	Loans Out- standing 2015	Trans- lation adjust- ments	Net interest earned	Disburse- ments	Sub- Total	Repay- ments	Loans Out- standing 2016
Euros	\$1,313	\$18	\$-	\$-	\$1,331	\$(108)	\$1,223
Special Drawing Rights	9,893	146	-	-	10,039	(44)	9,995
United States dollars	91,842	-	-	-	91,842	(1,511)	90,331
Sub-total	103,048	164	-	-	103,212	(1,663)	101,549
Accrued interest ^{1/}	571	-	(5)	-	566	-	566
Total - December 31, 2016	103,619	\$164	\$(5)	\$-	\$103,778	\$(1,663)	\$102,115
Total - December 31, 2015	\$110,356	\$(420)	\$(20)	\$277	\$110,193	\$(6,574)	\$103,619

Maturity structure of loans outstanding

April 1, 2017 to December 31, 2017	\$5,727
January 1, 2018 to December 31, 2018	6,826
January 1, 2019 to December 31, 2019	6,829
January 1, 2020 to December 31, 2020	6,831
January 1, 2021 to December 31, 2021	6,833
January 1, 2022 to December 31, 2026	32,167
January 1, 2027 to December 31, 2031	21,641
January 1, 2032 to December 31, 2036	10,454
January 1, 2037 to December 31, 2041	971
January 1, 2042 to December 31, 2046	540
January 1, 2047 to December 31, 2052	3,296
	<u>\$102,115</u>

1/ Relates to amounts disbursed and outstanding

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF CONTRIBUTIONS
For the three months ended March 31, 2017
(expressed in thousands of United States dollars, unless otherwise stated)

Contributors	Schedule 3	
	Contributions	
	Total	Amounts
	1/	made
		available
Members		
Canada	\$6,499	\$6,499
Other Contributors		
Inter-American Development Bank	\$148	\$148
Contributed resources	<u>6,647</u>	<u>6,647</u>
Other contributors		
Inter-American Development Bank 1/	\$37,748	\$37,748
European Investment Bank 1/	\$-	\$-
United States of America	\$1,480	\$1,480
European Union	\$1,800	\$1,800
International Development Association	\$13,954	\$13,954
Repayable contributions	<u>\$54,982</u>	<u>\$54,982</u>
Total - March 31, 2017	<u>\$61,629</u>	<u>\$61,629</u>
Total - December 31, 2016	<u>\$62,373</u>	<u>\$62,373</u>

1/ Net of cancellations and repayments.

Maturity structure of repayable contributions outstanding

April 1, 2017 to December 31, 2017	\$2,264
January 1, 2018 to December 31, 2018	3,136
January 1, 2019 to December 31, 2019	2,975
January 1, 2020 to December 31, 2020	2,818
January 1, 2021 to December 31, 2021	2,655
January 1, 2022 to December 31, 2026	11,832
January 1, 2026 to December 31, 2031	10,736
January 1, 2032 to December 31, 2036	8,108
January 1, 2037 to December 31, 2041	5,040
January 1, 2042 to December 31, 2046	1,989
January 1, 2047 to December 31, 2052	3,429
Total	<u>\$54,982</u>

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
SUMMARY STATEMENT OF CONTRIBUTIONS (continued)
For the three months ended March 31, 2017
(expressed in thousands of United States dollars, unless otherwise stated)

Schedule 3
(continued)

Currencies repayable	Contri- butions made available 2016	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital	Sub- total	Repay- ments	Contri- butions made available 2017
Canadian dollars	\$1,486	\$13	\$-	\$1,499	\$-	\$1,499
Euros	1,890	25	-	1,915	(115)	1,800
Special Drawing Rights	11,448	170	-	11,618	(94)	11,524
United States dollars	47,549	-	-	47,549	(743)	46,806
Total - March 31, 2017	\$62,373	\$208	\$-	\$62,581	\$(952)	\$61,629
Total - December 31, 2016	\$66,600	\$(387)	\$563	\$66,776	\$(4,403)	\$62,373

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF ACCUMULATED NET INCOME
For the three month ended March 31, 2017
(expressed in thousands of United States dollars, unless otherwise stated)

	Schedule 4		
Contributors	Brought forward 2016	Net Income/(loss) 2017	Carried forward 2017
General Funds	\$54,262	\$304	\$54,566
European Investment Bank	(795)	7	(788)
European Union	2,463	11	2,474
Inter-American Development Bank	(1,010)	(60)	(1,070)
International Development Association	376	(25)	351
Nigeria	5,914	(7)	5,907
United States of America	1,842	17	1,859
United Kingdom	628	815	1,443
Venezuela	11	3	14
European Commission	38	6	44
BMZ/The Federal Republic of Germany	3	-	3
Total - March 31, 2017	\$63,732	\$1,071	\$64,803
Total - December 31, 2016	\$59,162	\$4,570	\$63,732

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF TECHNICAL ASSISTANCE AND OTHER GRANT RESOURCES
For the three months ended March 31, 2017
(expressed in thousands of United States dollars)

Schedule 5

Contributors	Contributors			Net amounts available
	Total 1/	Amounts made available	Amounts utilised	
Members				
Canada	\$55,411	\$55,411	\$43,127	\$12,284
United Kingdom	82,793	82,793	19,507	63,286
Italy	522	522	252	270
	138,726	138,726	62,886	75,840
Other contributors				
Caribbean Development Bank	233,032	233,032	161,328	71,704
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	586	586	-	586
Nigeria	193	193	147	46
European Commission	17,371	17,371	7,542	9,829
BMZ/The Federal Republic of Germany	261	261	220	41
EIB Climate Action Support	2,184	2,184	91	2,093
World Bank - Improve Public Invest Mgmt	201	201	91	110
Sub-total	259,461	259,461	174,378	85,083
Total - March 31, 2017	\$398,187	\$398,187	\$237,264	\$160,923
Total - December 31, 2016	\$397,697	\$397,697	\$235,301	\$162,396
Summary				
Basic Needs Trust Fund	\$159,750	\$159,750	\$127,138	\$32,612
Other Resources	238,437	238,437	110,126	128,311
Total -March 31, 2017	\$398,187	\$398,187	\$237,264	\$160,923
Basic Needs Trust Fund	\$159,750	\$159,750	\$126,622	\$33,128
Other Resources	\$237,947	\$237,947	\$108,679	\$129,268
Total - December 31, 2016	\$397,697	\$397,697	\$235,301	\$162,396

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