

PUBLIC DISCLOSURE AUTHORISED

CARIBBEAN DEVELOPMENT BANK



Statement of Interim Financial Position (Unaudited)

For the Nine Months Ended September 30, 2014

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

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

December 2014

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

	<u>2014</u>	<u>December 31, 2013</u>
Assets		
Cash Resources		
Cash	\$45,534	\$67,723
Investments		
Debt securities at fair value through profit or loss	224,738	289,525
Receivables and Prepayments	9,464	10,779
Loans		
Loans outstanding	947,740	967,936
Derivative financial instruments		
Cross currency interest rate swaps & Interest rate swap	51,354	53,986
Receivable from members		
Non-negotiable demand notes	44,276	44,012
Maintenance of value on currency holdings	4,128	2,887
Subscriptions in arrears	7,077	7,386
	<u>55,481</u>	<u>54,285</u>
Other assets		
Property and equipment	8,904	8,039
Total assets	<u><u>\$1,343,215</u></u>	<u><u>\$1,452,273</u></u>

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

	2014	December 31, 2013
Liabilities and Equity		
Liabilities		
Accounts payable and accrued liabilities	\$1,249	\$2,767
Subscriptions in advance	8,908	13,310
Deferred income	800	800
Post-employment obligations	9,632	9,632
Borrowings		
Long term borrowings	517,438	675,377
	517,438	675,377
Derivatives - Interest rate swap	2,553	6,797
Total Liabilities	540,580	708,683
Equity		
Capital stock		
Authorised capital - 312,971 (2013 - 312,971) shares		
Subscribed capital - 259,650 (2013 - 259,650) shares	1,635,133	1,635,133
Less callable capital - 202,643 (2013 - 202,643) shares	(1,274,862)	(1,274,862)
Paid-up capital - 57,007 (2013 - 57,007) shares	360,271	360,271
Less subscriptions not yet matured	(70,143)	(103,897)
Subscriptions matured	290,128	256,374
Retained earnings & Reserves	512,507	487,216
Total Equity	802,635	743,590
Total Liabilities and Equity	\$1,343,215	\$1,452,273

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

	Capital stock	Retained earnings	Re- measurements	Reserves	Total
Balance at January 1, 2013	\$218,745	\$474,188	\$(12,905)	\$14,110	\$694,138
Issued Share Capital	37,629	-	-	-	37,629
Net income for the period	-	6,868	-	-	6,868
Balance at September 30, 2013	<u>\$256,374</u>	<u>\$481,056</u>	<u>\$(12,905)</u>	<u>\$14,110</u>	<u>\$738,635</u>
Balance at January 1, 2014	\$256,374	\$477,963	\$(4,007)	\$13,260	\$743,590
Issued Share Capital	33,754	-	-	-	33,754
Net income for the period	-	25,291	-	-	25,291
Balance at September 30, 2014	<u>\$290,128</u>	<u>\$503,254</u>	<u>\$(4,007)</u>	<u>\$13,260</u>	<u>\$802,635</u>

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

	2014	2013
Interest and similar income		
Loans	\$30,906	\$29,240
Investments and cash balances	2,095	3,260
	33,001	32,500
Interest expense and similar charges		
Borrowings	15,218	16,005
Other financial income	(6,558)	(3,531)
	8,660	12,474
Net interest income	24,341	20,026
Other (income)/expenses		
Other income	(292)	(2,164)
Realised and unrealised fair value (gains)/losses	(1,373)	5,184
Provision for loan impairment	1,543	-
Administrative expenses	8,504	6,729
Foreign exchange translation	1,057	1,030
	9,439	10,779
Operating income before derivative fair value adjustments	14,902	9,247
Derivative adjustments		
Increase/(decrease) in fair value of derivative	2,339	(28,257)
Foreign exchange translation - Yen borrowings	8,050	25,878
	10,389	(2,379)
Total comprehensive income for the period	\$25,291	\$6,868

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

	Jul - Sep 2014	Jul - Sep 2013
Interest and similar income		
Loans	\$9,913	\$9,774
Investments and cash balances	468	914
	10,381	10,688
Interest expense and similar charges		
Borrowings	4,975	5,180
Other financial income	(2,408)	(1,673)
	2,567	3,507
Net interest income	7,814	7,181
Other (income)/expenses		
Other income	(17)	(1,400)
Realised and unrealised fair value losses/(gains)	409	(172)
Provision for loan impairment	-	-
Administrative expenses	3,021	2,250
Foreign exchange translation	608	612
	4,021	1,290
Operating income	3,793	5,891
Derivative adjustments		
Decrease in fair value of derivatives	(17,142)	(886)
Foreign exchange gain/(loss) in translation on Yen borrowings	14,455	(2,670)
	(2,687)	(3,556)
Total comprehensive income for the period	\$1,106	\$2,335

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

	<u>2014</u>	<u>2013</u>
Operating activities:		
Total comprehensive income for the period	\$ 25,291	\$ 6,868
Adjustments for non cash items:		
Unrealised (gain)/loss on debt securities	(1,168)	5,200
Depreciation	781	1,039
(Increase)/decrease in fair value of derivative	(2,339)	28,257
Interest income	(33,001)	(32,500)
Interest expense	8,660	12,474
Provision for loan impairment/(net recovery)	1,543	(3,668)
Foreign exchange gain in translation on Yen borrowings	(8,050)	(25,878)
(Increase)/decrease in amounts required to maintain the value of currency holdings	(1,241)	8,652
<i>Total cash flows (used in)/provided by operating profits before changes in operating assets and liabilities</i>	<u>(9,524)</u>	<u>444</u>
Changes in operating assets and liabilities:		
Decrease in accounts receivable	1,315	1,583
Decrease in accounts payable	(1,518)	(3,170)
Net decrease in debt securities at fair value through profit and loss	<u>65,681</u>	<u>86,816</u>
<i>Cash provided by operating activities</i>	<u>55,954</u>	<u>85,673</u>
Disbursements on loans	(43,089)	(43,072)
Principal repayments to the Bank on loans	62,723	71,195
Interest received	32,294	33,325
Interest paid	(6,802)	(10,361)
<i>Net cash provided by operating activities</i>	<u>101,080</u>	<u>136,760</u>
Investing activities:		
Purchase of property and equipment	(1,645)	(697)
<i>Net cash used in investing activities</i>	<u>(1,645)</u>	<u>(697)</u>
Financing activities:		
Borrowings:		
New borrowings	5,012	602
Repayments on borrowings	(156,033)	(202,656)
New capital subscriptions	33,754	37,629
Decrease in other receivables from members	45	3,747
<i>Net cash used in financing activities</i>	<u>(121,624)</u>	<u>(160,678)</u>
Net decrease in cash and cash equivalents	(22,189)	(24,615)
Cash and cash equivalents at beginning of year	<u>67,723</u>	<u>96,401</u>
Cash and cash equivalents at end of period	<u><u>\$45,534</u></u>	<u><u>\$71,786</u></u>

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

September 30, 2014

(expressed in thousands of United States dollars)

Schedule 1

	2014				
	USD	EUR	CAD	Other Currencies	All Currencies
Government and Agency Obligations	\$151,567	\$1,263	\$3,185	-	\$156,015
Supranationals	54,785	6,442	-	-	61,227
Time Deposits	661	-	-	6,130	6,791
Sub-total	207,013	7,705	3,185	6,130	224,033
Accrued interest	644	16	34	11	705
Total	\$207,657	7,721	\$3,219	\$6,141	\$224,738

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

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2014	2013
One month to three months	\$25,108	\$13,389
Over three months to one year	37,659	34,185
Over one year to five years	118,733	204,677
Over five years to ten years	43,238	37,274
Total	\$224,738	\$289,525

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS
September 30, 2014**

(expressed in thousands of United States dollars)

Member countries in which loans have been made	Total loans approved 1/	Loans approved but not yet effective	Signed agreements	Principal repaid to bank	Undisbursed	Schedule 2	
						Loans Outstanding	Percentage of total loans outstanding
Anguilla	\$78,920	\$-	\$78,920	\$13,621	\$3,202	\$62,097	6.6
Antigua and Barbuda	104,271	-	104,271	23,417	25,682	55,172	5.9
Bahamas	74,664	16,180	58,484	48,256	4,260	5,968	0.6
Barbados	376,437	4,615	371,822	145,365	88,130	138,327	14.7
Belize	215,136	34,740	180,396	71,422	37,992	70,982	7.5
British Virgin Islands	59,801	-	59,801	30,374	17,731	11,696	1.2
Cayman Islands	43,291	-	43,291	40,575	-	2,716	0.3
Dominica	52,099	-	52,099	24,196	6,667	21,236	2.3
Grenada	62,441	-	62,441	26,530	5,338	30,573	3.2
Guyana	68,148	2,900	65,248	27,044	10,241	27,963	3.0
Jamaica	454,268	-	454,268	209,749	16,589	227,930	24.2
Montserrat	485	-	485	485	-	-	-
St. Kitts and Nevis	82,807	-	82,807	37,021	2,906	42,880	4.6
St. Lucia	175,722	-	175,722	83,586	18,091	74,045	7.9
St. Vincent and the Grenadines	159,067	5,529	153,538	40,308	12,708	100,522	10.7
Trinidad and Tobago	129,400	-	129,400	114,507	-	14,893	1.6
Turks & Caicos Islands	10,115	-	10,115	5,580	-	4,535	0.5
Regional	20,992	6,625	14,367	6,120	-	8,247	0.9
Private Sector	157,355	-	157,355	97,022	17,314	43,019	4.6
Sub-total	2,325,419	70,589	2,254,830	1,045,178	266,851	942,801	100.0
Impairment Provision	-	-	-	-	-	(6,309)	
Accrued interest	-	-	-	-	-	11,248	
Total - September 30, 2014	\$2,325,419	\$70,589	\$2,254,830	\$1,045,178	\$266,851	\$947,740	
Total - December 31, 2013	\$2,287,694	\$44,012	\$2,243,681	\$991,432	\$289,814	\$967,936	

1/ Net of lapses and cancellations.

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

							Schedule 2 (continued)
Currencies Receivable	Loans Out- standing 2013	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Provision for Losses	Loans Out- standing 2014
United States dollars	\$962,435	\$-	\$43,089	\$1,005,524	\$(62,723)	\$-	\$942,801
Sub-Total	962,435	-	43,089	1,005,524	(62,723)	-	942,801
Provision for loan impairment	(4,766)	-	-	(4,766)	-	(1,543)	(6,309)
Accrued interest	10,267	981	-	11,248	-	-	11,248
Total - September 30, 2014	\$967,936	\$981	\$43,089	\$1,012,006	\$(62,723)	\$(1,543)	\$947,740
Total - December 31, 2013	\$972,332	\$(933)	\$84,318	\$1,055,717	\$(90,599)	\$2,818	\$967,936

MATURITY STRUCTURE OF LOANS OUTSTANDING

October 1, 2014 to December 31, 2014	\$36,325
January 1, 2015 to December 31, 2015	80,915
January 1, 2016 to December 31, 2016	93,233
January 1, 2017 to December 31, 2017	91,675
January 1, 2018 to December 31, 2018	84,208
January 1, 2019 to December 31, 2023	337,310
January 1, 2024 to December 31, 2028	205,349
January 1, 2029 to December 31, 2033	25,025
January 1, 2034 to December 31, 2035	9
Total	954,049
Deduct provision	(6,309)
Total loans outstanding	\$947,740

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF SUBSCRIPTION TO CAPITAL STOCK AND VOTING POWER
September 30, 2014
(expressed in thousands of United States dollars)

Schedule 3

Member	No. of Shares	% of Total	Total subscribed capital	Callable capital	Paid-up capital	Subscriptions Matured	Voting Power		Receivable from members, Non-negotiable Demand Notes
							No. of votes	% of total votes	
Regional States and Territories:									
Jamaica	48,354	18.62	\$291,659	\$227,614	\$64,045	\$51,212	48,504	18.44	\$12,258
Trinidad and Tobago	48,354	18.62	291,659	227,614	64,045	51,212	48,504	18.44	10,940
Bahamas	14,258	5.49	86,001	67,115	18,886	15,101	14,408	5.48	1,612
Guyana	10,417	4.01	62,833	49,038	13,795	11,030	10,567	4.02	3,160
Colombia	7,795	3.00	47,017	36,691	10,326	8,257	7,945	3.02	627
Mexico	3,118	1.20	18,807	14,687	4,120	4,120	3,268	1.24	-
Venezuela	7,795	3.00	47,017	36,691	10,326	8,257	7,945	3.02	3,203
Barbados	9,074	3.49	54,732	42,717	12,015	9,610	9,224	3.51	1,070
Suriname	4,166	1.60	25,128	19,627	5,501	1,980	4,316	1.64	1,485
Belize	2,148	0.83	12,956	10,109	2,847	2,276	2,298	0.87	-
Dominica	2,148	0.83	12,956	10,109	2,847	2,276	2,298	0.87	286
Grenada	1,839	0.71	11,093	8,661	2,432	1,944	1,989	0.76	213
St. Lucia	2,148	0.83	12,956	10,109	2,847	2,276	2,298	0.87	360
St. Vincent and the Grenadines	2,148	0.83	12,956	10,109	2,847	2,276	2,298	0.87	97
Antigua and Barbuda	2,148	0.83	12,956	10,109	2,847	2,276	2,298	0.87	296
St. Kitts and Nevis	859	0.33	5,181	4,047	1,134	1,134	1,009	0.38	255
Anguilla /1	455	0.18	2,744	2,141	603	482	2,737	1.04	14
Montserrat /1	533	0.21	3,215	2,509	706	565			-
British Virgin Islands /1	533	0.21	3,215	2,509	706	565			-
Cayman Islands /1	533	0.21	3,215	2,509	706	565			8
Turks and Caicos Islands /1	533	0.21	3,215	2,509	706	565	-	-	
Haiti	875	0.34	5,278	4,120	1,158	1,158	1,025	0.39	-
	170,231	65.56	1,026,789	801,344	225,445	179,137	172,931	65.73	35,884
Non-Regional States:									
Canada	26,004	10.02	156,849	122,408	34,441	27,541	26,154	9.94	-
United Kingdom	26,004	10.02	156,849	122,408	34,441	27,541	26,154	9.94	2,150
Italy	6,235	2.40	37,608	29,375	8,233	8,234	6,385	2.43	693
Germany	15,588	6.00	94,023	73,376	20,647	16,509	15,738	5.98	5,549
China	15,588	6.00	94,023	73,376	20,647	16,509	15,738	5.98	-
	89,419	34.44	539,352	420,943	118,409	96,334	90,169	34.27	8,392
Sub-total	259,650	100.00	1,566,141	1,222,287	343,854	275,471	263,100	100.00	44,276
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	-	-	-
Total - September 30, 2014	259,650	100.00	\$1,635,133	\$1,274,862	\$360,271	\$290,128	263,100	100.00	\$44,276
Total - December 31, 2013	259,650	100.00	\$1,635,133	\$1,274,862	\$360,271	\$256,374	263,100	100.00	\$44,013

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 52 of the Agreement.

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

Schedule 4

	Original amounts 1/	Trans- lation adjust- ments	Repay- ments to date	Currency swap agreements	Undrawn	Out- stand- ing	Due Dates
CDB Market Borrowings:							
4.35% Loan - Yen	\$60,000	\$(1,054)	\$-	\$-	\$-	\$58,946	2030
2.75% Notes - Yen	100,000	6,569	-	7,243	-	113,812	2022
Floating Rate Note - US\$	150,000	-	(150,000)	-	-	-	2014
4.375% Bonds - US\$	300,000	-	-	-	-	300,000	2027
Unamortized transaction costs	(1,952)	-	-	-	-	(1,952)	
	608,048	5,515	(150,000)	7,243	-	470,806	
European Investment Bank							
Global Loan III - US\$	51,157	-	(19,620)	-	-	31,537	2023
Climate Action Credit - US\$	65,320	-	-	-	(65,320)	-	
	116,477	-	(19,620)	-	(65,320)	31,537	
Inter-American Development Bank:							
Loan 926/OC-RG - US\$	22,539	-	(15,306)	-	-	7,233	2021
Loan 2798/BL-RG - US\$	14,000	-	-	-	(9,800)	4,200	2043
	36,539	-	(15,306)	-	(9,800)	11,433	
Sub-total	761,064	5,515	(184,926)	7,243	(75,120)	513,776	
Accrued interest	3,662	-	-	-	-	3,662	
Total - September 30, 2014	\$764,726	\$5,515	\$(184,926)	\$7,243	\$(75,120)	\$517,438	
Total - December 31, 2013	\$937,783	\$12,839	\$(203,894)	\$7,969	\$(79,320)	\$675,377	

1/ Net of cancellations and borrowings fully repaid.

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

								Schedule 4 (continued)
Currencies repayable	Out- standing borrow- ings December 31 2013	Adjust- ments	Trans- lation adjust- ments	Net Interest Paid	Draw- downs	Currency swap agreements	Repay- ments	Out- standing borrow- ings September 30 2014
United States dollars	\$494,024	\$(1,260)	\$-	\$-	\$5,012	\$-	\$(156,033)	\$341,743
Yen	179,549	1,260	(8,050)	-	-	(726)	-	172,033
Sub-total	673,573	-	(8,050)	-	5,012	(726)	(156,033)	513,776
Accrued interest	1,804	-	-	1,858	-	-	-	3,662
Total - September 30, 2014	\$675,377	\$-	\$(8,050)	\$1,858	\$5,012	\$(726)	\$(156,033)	\$517,438
Total - December 31, 2013	\$920,246	-	\$(38,467)	\$(1,144)	-	\$(968)	\$(204,290)	\$675,377

MATURITY STRUCTURE OF BORROWINGS OUTSTANDING

October 1, 2014 to December 31, 2014	\$5,322
January 1, 2015 to December 31, 2015	4,432
January 1, 2016 to December 31, 2016	4,432
January 1, 2017 to December 31, 2017	4,432
January 1, 2018 to December 31, 2018	4,432
January 1, 2019 to December 31, 2023	193,696
January 1, 2024 to December 31, 2028	239,331
January 1, 2029 to December 31, 2043	61,361
Total	\$517,438

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2014

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

NOTE 1 – NATURE OF OPERATIONS

The Caribbean Development Bank (“CDB” or “the Bank”) is an international organization established by an Agreement (“Charter”) signed in Kingston, Jamaica, on October 18, 1969 and accepted and ratified by all the member countries that are signatories thereto. The Charter is an international treaty which, together with the instruments of ratification and accession by member countries, has been deposited with the United Nations Secretary-General and entered into force on January 26, 1970. CDB commenced operations on January 31, 1970 and since then other countries became 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 specialized agencies or of the International Atomic Energy Agency.

Reducing poverty in the region is CDB’s main objective and it finances development projects in its Borrowing Member Countries (“BMCs”) primarily through its Ordinary Capital Resources (OCR). In advancing this objective, the Bank participates in the selection, study and preparation of projects contributing to such development and where necessary, 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 July 1, 2014, the Bank’s interest rate on its variable rate loans was set at 3.95%. This was approved at the 261st meeting of the Board of Directors (BOD) held on May 26, 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. This new rate is the same as that which pertained in the comparable prior period.

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2014

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

NOTE 2 – KEY EVENTS...continued

For the half year the Bank recorded net interest income of \$24.3mn (2013: \$20.0mn) largely due to the \$3.0mn positive effects of the interest rate swap against the \$300.0mn fixed rate borrowing. The Bank achieved Operating income of \$14.9mn (2013: \$9.2mn), an increase which was primarily due to higher loan interest income of \$1.7mn, lower interest expense of \$3.8mn and unrealized gains of \$1.4mn on investments compared to unrealized losses of \$5.2mn for the comparable prior period.

Total comprehensive income earned was \$25.3mn (2013: \$6.9mn) due to the net effect of the higher operating income of \$5.7mn, an increase in the net derivative adjustments of \$30.6mn and an increase in the foreign exchange translation loss on the Yen borrowings of \$17.9mn.

The fourth instalment of the fourth General Capital Increase (“GCI”) became due on April 1, 2014 resulting in an increase of \$33.8mn in the Bank’s equity.

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

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

Accounting policies

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

Standards in issue and in effect

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

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2014

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

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

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

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

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

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

NOTE 4 – LOANS

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

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2014

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

NOTE 5 – SEGMENT ANALYSIS

Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is the person or group that allocates resources to, and assesses the performance of the operating segments of an entity. Under Article 33.4 of the Charter, the President is the Chief Executive Officer (“CEO”) of the Bank, and is required to conduct, under the direction of the Board of Directors (“BOD”) the current business of the Bank as well as the other matters 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, 2013 and associated interest income, by countries which generated in excess of 10% of the loan interest income for the nine months ended September 30, 2014.

Country	Interest income		Loans outstanding December 31,	
	2014	2013	2014	2013
Jamaica	\$9,764	\$7,003	\$230,527	\$237,535
Barbados	6,119	4,065	139,639	134,561
St. Vincent and the Grenadines	4,172	2,963	101,554	101,558
Other	10,851	15,209	476,020	494,282
Total	\$30,906	\$29,240	\$947,740	\$967,936

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2014

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

NOTE 6 – CASH AND CASH EQUIVALENTS

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

	2014	December 2013
Due from banks	\$16,347	\$22,032
Time deposits	29,187	45,691
	<u>\$45,534</u>	<u>\$67,723</u>

NOTE 7 – RISK MANAGEMENT

The nature of the Bank’s activities necessitates the analysis, evaluation, acceptance and management of some degree of financial risk. The most important types of risks faced by CDB are associated with the 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 which was approved by the Board of Directors in March 2013. Operationally, CDB seeks to minimize its risks via the implementation of robust mitigating controls aimed at reducing 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.

The Bank established the Office of Risk Management (“ORM”) to manage, coordinate, monitor and report on the mitigation of all risks that the Bank faces including strategic, financial, operational, and reputational risks. The ORM also has the responsibility for recommending and implementing new or amended policies and procedures for effective risk management to the BOD for approval, and to ensure that risk awareness is embedded in the Bank’s operations and among the Bank’s employees. CDB’s risk management framework is built around its governance, policies and processes and risk management governance structure supports the Bank’s senior management in their oversight function in the coordination of the different aspects of risk management.

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

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

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2014

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

NOTE 7 – RISK MANAGEMENT...continued

Fair value of financial assets and liabilities

(a) Fair value hierarchy

IFRS 7 specifies a hierarchy of valuation techniques based on whether the inputs to those valuation techniques are observable or unobservable. Observable inputs reflect market data obtained from independent sources; unobservable inputs reflect the Bank’s market assumptions. These two types of inputs have created the following fair value hierarchy:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities. This level includes listed equity securities and debt instruments on exchanges (for example, the New York Stock Exchange, NASDAQ).

Level 2 – Inputs other than quoted prices included in Level 1 for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable. This level includes derivative contracts. Bloomberg is the source of input parameters such as the LIBOR yield curves or counterparty credit risks.

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

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

Assets and liabilities measured at fair value:

September 30	2014			
	Level 1	Level 2	Level 3	Total
Financial assets at fair value through profit and loss				
- Debt securities	\$-	\$224,738	\$-	\$224,738
Financial assets designated at fair value				
- Cross currency & interest rate swaps	-	51,354	-	51,354
Total assets	\$-	\$276,092	\$-	\$276,092

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

NOTE 7 – RISK MANAGEMENT...continued

Fair value financial assets and liabilities...continued

September 30

	2014			
	Level 1	Level 2	Level 3	Total
Financial liabilities at fair value through profit or loss				
- Interest rate swap	\$-	\$2,553	\$-	\$-
Total liabilities	\$-	\$2,553	\$-	\$-

December 31

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

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2014

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

NOTE 7 – RISK MANAGEMENT...continued

Commitments, guarantees and contingent liabilities

Loan and capital commitments

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

	2014		
	0-12 months	1-5 years	Total
At September, 30			
Loan commitments	\$90,000	\$176,851	\$266,851
	2013		
At December 31			
Loan commitments	\$100,000	\$189,814	\$289,814

Borrowings

It is the Bank's policy to limit borrowing and guarantees chargeable to the Bank's OCR to 100 percent of the callable capital of its investment grade non-borrowing members plus the paid in capital and retained earnings less receivables from members and other non-cash resources, general banking reserve and the remeasurement reserve (cash reserves). As at September 30, 2014 total borrowings amounted to \$517.4mn (December 31, 2013: \$675.4mn).

Also as at September 30, 2014 the ratio of total outstanding and contracted borrowings of \$592,558 (December 31, 2013: \$754,697) to the borrowing limit of \$1,202,725 (December 31, 2013: \$1,157,818) was 49.3% (December 31, 2013: 65.2%).

Credit rating

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

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

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2014

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

NOTE 7 – RISK MANAGEMENT...continued

Derivative financial instruments

The Bank entered into a second fixed for floating interest rate swap of a nominal sum of \$150.0mn with a counterparty effective September 2, 2014 to November 9, 2027. This swap is related to the \$300.0mn, 4.375% fixed rate borrowing that was completed in 2012. As a result of this new arrangement this borrowing is now fully converted to a floating rate obligation.

NOTE 8 – GUARANTEES

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

There has been no call on this guarantee.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF FINANCIAL POSITION
For the nine months ended September 30, 2014
(expressed in thousands of United States dollars)

	September 30, 2014			December 31, 2013		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Assets						
Due from banks	\$47,620	\$2,133	\$49,753	\$22,878	\$2,163	\$25,041
Investments - Trading (Schedule 1)	258,498	49,821	308,319	255,396	55,376	310,772
Loans (Schedule 2)	506,776	17,262	524,038	503,518	18,117	521,635
Receivables - Other						
Accounts receivable including interfund receivables	-	3,085	3,085	1	-	1
	812,894	72,301	885,195	781,793	75,656	857,449
Receivable from contributors						
Non-negotiable demand notes (Schedule 3)	70,435	-	70,435	60,044	-	60,044
Contributions in arrears	5,490	-	5,490	6,797	-	6,797
	75,925	-	75,925	66,841	-	66,841
Total assets	\$888,819	\$72,301	\$961,120	\$848,634	\$75,656	\$924,290
Liabilities and Funds						
Liabilities						
Accounts payable including interfund payables	67,290	-	67,290	67,349	1,327	68,676
Subscriptions in advance	1,762	-	1,762	2,643	-	2,643
Accrued charges on contributions	-	4	4	-	2	2
	69,052	4	69,056	69,992	1,329	71,321
Funds						
Contributed resources (Schedule 3)						
Contributions	1,148,481	41,681	1,190,162	1,128,440	42,434	1,170,874
Less amounts not yet made available	(84,263)	-	(84,263)	(113,429)	-	(113,429)
Amounts made available	1,064,218	41,681	1,105,899	1,015,011	42,434	1,057,445
Allocation to technical assistance and grant resources	(349,897)	(2,266)	(352,163)	(349,897)	(2,266)	(352,163)
	714,321	39,415	753,736	665,114	40,168	705,282
Accumulated net income (Schedule 4)	55,191	31,976	87,167	54,978	33,253	88,231
Technical assistance and grant resources	50,255	906	51,161	58,550	906	59,456
	819,767	72,297	892,064	778,642	74,327	852,969
Total liabilities and funds	\$888,819	\$72,301	\$961,120	\$848,634	\$75,656	\$924,290

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

	2014			2013		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Income						
From loans	8,678	307	8,985	8,747	329	9,076
From investments and cash balances	1,147	437	1,584	314	(27)	287
Gross income	9,825	744	10,569	9,061	302	9,363
Expenses						
Administrative expenses	10,253	682	10,935	8,782	605	9,387
Charges on contributions	-	10	10	-	23	23
Exchange	(641)	294	(347)	99	(39)	60
Total expenses	9,612	986	10,598	8,881	589	9,470
Net income/(loss) for the period	\$213	\$(242)	\$(29)	\$180	\$(287)	\$(107)

Statement of Changes in Accumulated Net Income

Accumulated net income - beginning of year	54,978	33,253	88,231	56,730	36,801	93,531
Appropriations	-	(1,035)	(1,035)	-	(3,103)	(3,103)
Net Income/(loss) for the period	213	(242)	(29)	180	(287)	(107)
Appropriations from OCR income	-	-	-	-	-	-
Accumulated net income - end of period	\$55,191	\$31,976	\$87,167	\$56,910	\$33,411	\$90,321

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

	July - September 2014			July - September 2013		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Interest and similar income						
Loans	\$2,895	\$101	\$2,996	\$3,165	\$108	\$3,273
Investments and cash balances	81	40	121	631	232	863
	<u>2,976</u>	<u>141</u>	<u>3,117</u>	<u>3,796</u>	<u>340</u>	<u>4,136</u>
Expenses						
Administrative expenses	3,724	234	3,958	2,927	204	3,131
Charges on contributions	-	2	2	-	7	7
Foreign exchange losses/(gains)	(548)	186	(362)	201	(112)	89
	<u>3,176</u>	<u>422</u>	<u>3,598</u>	<u>3,128</u>	<u>99</u>	<u>3,227</u>
Total comprehensive income/(loss) for the period	<u>(\$200)</u>	<u>(\$281)</u>	<u>(\$481)</u>	<u>\$668</u>	<u>\$241</u>	<u>\$909</u>
Accumulated Net Income						
Accumulated Net income - beginning of period	\$55,391	\$32,257	\$87,648	\$56,242	\$33,170	\$89,412
Appropriations	-	-	-	-	-	\$0
Total comprehensive (loss)/income for the period	(200)	(281)	(481)	668	241	909
Accumulated Net income - end of period	<u>\$55,191</u>	<u>\$31,976</u>	<u>\$87,167</u>	<u>\$56,910</u>	<u>\$33,411</u>	<u>\$90,321</u>

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

	<u>2014</u>	<u>2013</u>
Operating activities:		
Total comprehensive income for the period	\$213	\$180
Adjustments for non-cash items:		
Unrealised (gain)/loss on debt securities at fair value through profit or loss	(329)	1,503
Interest income	(10,154)	(10,226)
Net foreign exchange difference	4,124	107
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(6,146)	(8,436)
Changes in operating assets and liabilities:		
Decrease in accounts receivable	1	6,721
Subscriptions in advance	(881)	-
Decrease in accounts payable	(59)	(4,343)
<i>Cash used in operating activities</i>	(7,085)	(6,058)
Disbursements on loans	(20,011)	(51,641)
Principal repayments to the Bank on loans	16,788	17,095
Interest received	10,300	11,027
Net (increase)\decrease in debt securities at fair value through profit or loss	(2,954)	3,546
Technical assistance disbursements	(8,295)	(18,558)
<i>Net cash used in operating activities</i>	(11,257)	(44,589)
Financing activities:		
Contributions:		
Increase in contributions for loans	45,083	32,534
(Increase)\decrease in receivables from contributors	(9,084)	21,579
Technical assistance allocation	-	(1,000)
<i>Net cash provided by financing activities</i>	35,999	53,113
Net increase in cash and cash equivalents	24,742	8,524
Cash and cash equivalents at beginning of year	22,878	11,699
Cash and cash equivalents at end of the period	\$47,620	\$20,223

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

	<u>2014</u>	<u>2013</u>
Operating activities:		
Total comprehensive loss for the period	\$(242)	\$(528)
Adjustments for non-cash items		
Unrealised (gain)/loss on debt securities at fair value through profit or loss	(85)	564
Interest income	(392)	(530)
Interest expense	10	16
Net foreign exchange difference	(460)	(118)
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(1,169)	(596)
Changes in operating assets and liabilities:		
Increase in accounts receivable	(3,085)	-
Decrease in accounts payable	(1,327)	3
<i>Cash used in operating activities</i>	(5,581)	(593)
Disbursements on loans	-	-
Principal repayments to the Bank on loans	855	738
Interest received	406	607
Interest paid	(8)	(17)
Net increase in debt securities at fair value through profit or loss	5,626	1,268
<i>Net cash provided by operating activities</i>	1,298	2,003
Financing activities:		
Contributions:		
Repayments of contributions	(293)	(285)
Increase in contributions resulting from		
Appropriations of accumulated net income	(1,035)	(3,103)
Net cash used in financing activities	(1,328)	(3,388)
<i>Net decrease in cash and cash equivalents</i>	(30)	(1,385)
Cash and cash equivalents at beginning of year	2,163	2,239
Cash and cash equivalents at end of the period	<u><u>\$2,133</u></u>	<u><u>\$854</u></u>

SPECIAL FUND RESOURCES - SPECIAL DEVELOPMENT FUND

SUMMARY STATEMENT OF INVESTMENTS

September 30, 2014

(expressed in thousands of United States dollars)

Schedule 1

	September 30, 2014			December 31, 2013		
	Market value			Market value		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Government and Agency Obligations	\$193,330	\$34,993	\$228,323	\$195,434	\$44,472	\$239,906
Supranationals	54,627	12,780	67,407	42,357	10,727	53,084
Time Deposits	10,107	1,885	11,992	7,501	-	7,501
Euro Commercial Paper	-	-	-	9,489	-	9,489
Sub-total	258,064	49,658	307,722	254,781	55,199	309,980
Accrued Interest	434	163	597	615	177	792
Total	\$258,498	\$49,821	\$308,319	\$255,396	\$55,376	\$310,772

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2014	2013
One month to three months	58,035	\$43,837
Over three months to one year	134,374	76,627
From one year to five years	103,010	174,894
From five years to ten years	12,900	15,414
TOTAL	\$308,319	\$310,772

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

Schedule 2

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	10,074	425	9,649	6,866	112	2,671	0.5
Antigua and Barbuda	10,502	-	10,502	8,106	-	2,396	0.5
Bahamas	2,359	-	2,359	1,609	750	-	0.0
Barbados	5,696	-	5,696	5,337	-	359	0.1
Belize	93,350	5,479	87,871	31,272	15,603	40,996	8.1
British Virgin Islands	11,010	-	11,010	9,312	300	1,398	0.3
Cayman Islands	3,976	-	3,976	3,976	-	-	0.0
Dominica	104,951	500	104,451	32,891	15,882	55,678	11.1
Grenada	117,000	-	117,000	30,404	12,533	74,063	14.7
Guyana	186,839	22,100	164,739	32,652	26,457	105,630	21.0
Jamaica	160,007	-	160,007	45,796	17,583	96,628	19.2
Montserrat	10,435	-	10,435	5,569	2,500	2,366	0.5
St. Kitts and Nevis	75,226	-	75,226	26,837	604	47,785	9.5
St. Lucia	109,360	-	109,360	32,719	39,831	36,810	7.3
St. Vincent and the Grenadines	83,038	3,517	79,521	28,539	22,088	28,894	5.7
Trinidad and Tobago	5,218	1,000	4,218	4,218	-	-	0.0
Turks & Caicos Islands	11,757	-	11,757	6,910	-	4,775	0.9
Regional	15,245	6,375	8,870	5,442	-	3,428	0.7
Sub-total	\$1,016,043	\$39,396	\$976,647	\$318,455	\$154,243	\$503,877	100.0
Accrued interest	-	-	-	-	-	2,899	
Total - September 30, 2014	\$1,018,870	\$39,396	979,474	\$318,455	\$154,243	\$506,776	
Total -December 31, 2013	\$1,006,668	\$29,900	\$976,768	\$302,968	\$170,282	\$503,518	

1/ Net of lapses and cancellations.

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (OTHER)
SUMMARY STATEMENT OF LOANS (continued)
September 30, 2014
(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	1,419	-	1,419	1,419	-	-	0.0
Antigua and Barbuda	3,743	-	3,743	3,319	-	424	2.5
Bahamas	773	-	773	773	-	-	0.0
Barbados	1,611	-	1,611	1,611	-	-	0.0
Belize	27,709	-	27,709	20,885	-	6,824	39.8
British Virgin Islands	4,521	-	4,521	4,521	-	-	0.0
Cayman Islands	605	-	605	605	-	-	0.0
Dominica	13,883	-	13,883	11,998	-	1,885	11.0
Grenada	4,857	-	4,857	4,697	-	160	0.9
Guyana	22	-	22	22	-	-	0.0
Jamaica	6,871	-	6,871	5,433	-	1,438	8.4
Montserrat	785	-	785	785	-	-	0.0
St. Kitts and Nevis	11,736	-	11,736	6,888	-	4,848	28.3
St. Lucia	21,325	-	21,325	20,870	-	455	2.7
St. Vincent and the Grenadines	12,337	-	12,337	11,214	-	1,123	6.6
Turks & Caicos Islands	1,527	-	1,527	1,527	-	-	0.0
Regional	2,519	-	2,519	2,519	-	-	0.0
Sub-total	\$116,243	-	\$116,243	\$99,086	\$0	\$17,157	100.0
Accrued interest	-	-	-	-	-	105	
Total - September 30, 2014	\$116,348	-	116,348	\$99,086	\$0	\$17,262	
Total -December 31, 2013	\$118,577	-	\$118,577	\$100,023	\$437	\$18,117	

1/ Net of lapses and cancellations.

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

Schedule 2
(continued)

Analysis by contributor	Total loans approved 1/	Loans approved but not yet effective	Signed agreements	Effective Loans			Percent- age of total loans outstanding
				Principal repaid to bank	Undisbursed	Outstanding 2/	
SPECIAL DEVELOPMENT FUND - UNIFIED							
MEMBERS/CONTRIBUTORS	1,013,966	39,396	974,570	318,455	154,243	503,877	100.0
Accrued interest	-	-	-	-	-	2,899	
Total SDF - (Unified)	\$1,018,870	\$39,396	\$979,474	\$318,455	\$154,243	\$506,776	
SPECIAL DEVELOPMENT FUND - OTHER							
MEMBERS							
Colombia	8,534	-	8,534	8,414	-	119	0.7
Germany	19,751	-	19,751	18,094	-	122	0.7
Mexico	8,815	-	8,815	6,923	-	1,892	11.0
Venezuela	52,206	-	52,206	37,214	-	14,993	87.4
	89,306	-	89,306	70,645	-	17,126	
OTHER CONTRIBUTORS							
Sweden	5,488	-	5,488	5,048	-	31	0.2
United States of America	22,833	-	22,833	22,833	-	-	-
	28,321	-	28,321	27,881	-	31	100.0
Sub-total	\$117,627	-	\$117,627	\$98,526	\$-	\$17,157	
Accrued interest	-	-	-	-	-	105	
Total - SDF (Other)	\$115,788	-	\$115,788	\$98,526	\$-	\$17,262	
Total SDF - September 30, 2014	\$1,134,763	\$39,396	\$1,095,367	\$416,981	\$154,243	\$524,038	
Total SDF - December 31, 2013	\$1,100,394	\$77,405	\$1,093,679	\$407,734	\$164,784	\$521,056	

1/Net of lapses and cancellations.

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

						Schedule 2 (continued)
Currencies receivable	Loans out-standing 2013	Net Interest Earned	Disburse-ments	Sub-Total	Repay-ments	Loans out-standing 2014
(a) Special Development Fund - Unified						
United States dollars	\$500,654	\$-	\$20,011	\$520,665	\$(16,788)	\$503,877
Subtotal	500,654	-	20,011	520,665	(16,788)	503,877
Accrued interest	2,864	35	-	2,899	-	2,899
Total - September 30, 2014	\$503,518	\$35	\$20,011	\$523,564	\$(16,788)	\$506,776
Total - December 31, 2013	\$463,518	\$417	\$62,581	\$525,682	\$(22,164)	\$503,518
(b) Special Development Fund - Other						
United States dollars	\$18,012	\$-	\$-	\$18,292	(855)	\$17,437
Subtotal	18,012	-	-	18,292	(855)	17,157
Accrued interest	105	-	-	105	-	105
Total - September 30, 2014	\$18,117	\$-	\$-	\$18,397	\$(855)	\$17,262
Total - December 31, 2013	\$19,449	\$(21)	\$-	\$19,428	\$(1,311)	\$18,117

MATURITY STRUCTURE OF LOANS OUTSTANDING

July 1, 2014 to December 31, 2014	\$9,215
January 1, 2015 to December 31, 2015	26,875
January 1, 2016 to December 31, 2016	27,856
January 1, 2017 to December 31, 2017	29,042
January 1, 2018 to December 31, 2022	143,711
January 1, 2023 to December 31, 2027	127,336
January 1, 2028 to December 31, 2032	99,267
January 1, 2033 to December 31, 2037	46,072
January 1, 2038 to December 31, 2042	14,299
January 1, 2043 to December 31, 2044	365
Total	\$524,038

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES
September 30, 2014
(expressed in thousands of United States dollars)

Schedule 3

CONTRIBUTORS	CONTRIBUTIONS					Receivable from members Non negotiable demand notes
	Total approved 1/	Approved but not yet effective 2/	Total contri- bution agreed	Amounts not yet made available	Amounts made available	
Special Development Fund - Unified						
<u>Members</u>						
Trinidad and Tobago	\$45,935	\$10,551	\$35,384	-	\$35,384	\$7,784
Jamaica	43,755	-	43,755	5,275	38,480	11,595
Guyana	25,686	5,876	19,810	-	19,810	-
Bahamas	25,685	-	25,685	2,938	22,747	11,763
Barbados	25,681	-	25,681	2,938	22,743	2,832
St. Vincent and the Grenadines	6,588	-	6,588	721	5,867	2,304
Belize	6,575	-	6,575	721	5,854	2,166
St. Kitts and Nevis	6,575	1,441	5,134	-	5,134	2,494
St. Lucia	6,575	-	6,575	721	5,854	2,390
Dominica	6,315	-	6,315	721	5,595	2,549
Grenada	3,977	-	3,977	607	3,370	2,687
Antigua and Barbuda	2,889	632	2,257	-	2,257	777
Anguilla	2,677	632	2,045	-	2,045	946
British Virgin Islands	2,677	316	2,361	-	2,361	-
Montserrat	2,677	632	2,045	-	2,045	-
Turks and Caicos Islands	2,677	1,237	1,440	-	1,440	-
Cayman Islands	2,577	1,237	1,340	-	1,340	-
Haiti	2,505	945	1,560	-	1,560	-
Suriname	2,160	-	2,160	1,080	1,080	1,080
Colombia	30,657	-	30,657	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	259,191	-	259,191	22,082	237,109	11,327
Germany	98,335	-	98,335	7,980	90,355	7,741
Italy	66,085	3,244	62,841	-	62,841	-
China	48,298	-	48,298	3,500	44,798	0
	1,102,106	36,791	\$1,065,315	84,263	981,052	70,435
<u>Other Contributors</u>						
France	58,254	-	58,254	-	58,254	-
Netherlands	24,902	-	24,902	-	24,902	-
Chile	10	-	10	-	10	-
	1,185,272	36,791	1,148,481	84,263	1,064,218	70,435
Technical Assistance Allocation	(349,897)	-	(349,897)	-	(349,897)	-
Sub-total	835,375	36,791	798,584	84,263	714,321	70,435
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	3,578	-	3,578	-	3,578	-
United States of America 4/	297	-	297	-	297	-
	3,875	-	3,875	-	3,875	-
Sub-total	39,415	-	39,415	-	39,415	-
Total SDF - 2014	\$874,790	\$36,791	\$837,999	\$84,263	\$753,736	\$70,435
SUMMARY						
Members	\$812,651	\$36,791	\$775,860	\$84,263	\$691,597	\$70,435
Other contributors	62,139	-	62,139	-	62,139	-
Total SDF - 2014	\$874,790	\$36,791	\$837,999	\$84,263	\$753,736	\$70,435
Total SDF - 2013	\$874,318	\$55,607	\$818,711	\$113,429	\$705,282	\$60,044

1/ Net of repayments.

2/ Contributions not yet formally pledged by Governments.

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

4/ Contributions with fixed repayment dates.

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

					Schedule 3 (continued)	
Currencies	Amounts made available 2013	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital 1/	Sub-total	Repay- ments	Amounts made available 2014
(a) Special Development Fund - Unified						
Euros	\$11,704	\$4,439	\$(2,580)	\$13,563	-	\$13,563
Canadian dollars	-	-	-	-	-	-
Pounds sterling	14,878	(315)	(3,236)	11,327	-	11,327
United States dollars	638,532	-	50,899	689,431	-	689,431
Total - September 30, 2014	\$665,114	\$4,124	\$45,083	\$714,321	-	\$714,321
Total - December 31, 2013	\$638,526	\$564	\$26,024	\$665,114	-	\$665,114
(b) Special Development Fund - Other						
Swedish kroners	\$4,038	(\$460)	-	\$3,578	\$-	\$3,578
United States dollars	36,130	-	-	36,130	(293)	35,837
Total - September, 2014	\$40,168	(\$460)	-	\$39,708	\$(293)	\$39,415
Total - December 31, 2013	\$40,696	\$46	-	\$40,742	\$(574)	\$40,168

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

MATURITY STRUCTURE OF REPAYABLE CONTRIBUTIONS OUTSTANDING*

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

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

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF ACCUMULATED COMPREHENSIVE INCOME
September 30, 2014
(expressed in thousands of United States dollars)

	Brought forward 2013	Net Income 2014	Appro- priations	Schedule 4 Carried forward 2014
CONTRIBUTORS				
Special Development Fund - Unified	\$54,978	\$213	\$-	\$55,191
Special Development Fund - Other Members				
Colombia	2,223	(72)	-	2,151
Germany	(983)	(79)	-	(1,062)
Mexico	7,210	8	-	7,218
Venezuela	10,879	44	(1,035)	9,888
	19,329	(99)	(1,035)	18,195
Other contributors				
Sweden	2,814	(227)	-	2,587
United States of America	11,110	84	-	11,194
	13,924	(143)	-	13,781
	33,253	(242)	(1,035)	31,976
Total SDF	\$88,231	\$(29)	\$(1,035)	\$87,167
Summary				
Members	\$74,307	\$114	\$(1,035)	\$73,386
Other contributors	13,924	(143)	-	13,781
Total - September 30, 2014	\$88,231	\$(29)	\$(1,035)	\$87,167
Total SDF - December 31, 2013	\$93,531	\$(2,197)	\$(3,103)	\$88,231

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

	<u>2014</u>	<u>2013</u>
Assets		
Cash and cash equivalents	\$21,563	\$17,491
Investments at fair value through profit and loss (Schedule 1)	70,739	70,775
Loans (Schedule 2)	117,508	119,494
Receivables - other		
Accounts receivable	61,861	65,455
Total assets	271,671	273,215
Liabilities and Funds		
Liabilities		
Accounts payable and accrued liabilities	\$4,909	\$6,575
Accrued charges on contributions	162	249
	5,071	6,824
Funds		
Contributed resources (Schedule 3)		
Contributions	\$71,114	\$72,923
Amounts made available	71,114	72,923
Accumulated net income (Schedule 4)	55,166	52,323
	126,280	125,246
Technical assistance and other grant resources (Schedule 5)	140,320	141,145
Total liabilities and funds	\$271,671	\$273,215

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

	<u>2014</u>	<u>2013</u>
Income		
From loans	\$1,931	\$2,030
From investments and cash balances	2,272	920
Gross income	<u>4,203</u>	<u>2,950</u>
Expenses		
Administrative expenses	928	821
Charges on contributions	704	801
Foreign exchange translation	(272)	(14)
Total expenses	<u>1,360</u>	<u>1,608</u>
Net income and total comprehensive income for the period	<u>\$2,843</u>	<u>\$1,342</u>
Accumulated net income and total comprehensive income		
Accumulated net income and total comprehensive income - beginning of year	\$52,323	\$51,407
Net income and total comprehensive income for the period	2,843	1,342
Accumulated net income and total comprehensive income - end of period	<u>\$55,166</u>	<u>\$52,749</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)

	Jun - Sep 2014	Jun - Sep 2013
Income		
From loans	\$638	\$657
From investments and cash balances	(206)	(114)
Gross Income	432	543
Expenses		
Administrative expenses	353	273
Charges on contributions	232	243
Exchange translation	(366)	130
Total expenses	219	646
Net income and total comprehensive income for the period	\$213	\$(103)
<hr/>		
Accumulated net income and total comprehensive income		
Accumulated net income - beginning of period	\$52,323	\$51,407
Net income and total comprehensive income for the period	213	(103)
Accumulated net income and total comprehensive income - end of period	\$52,536	\$51,304

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

For the nine months ended September 30, 2014

(expressed in thousands of United States dollars)

	<u>2014</u>	<u>2013</u>
Operating activities:		
Net income for the period	\$2,843	\$1,342
Adjustments for non-cash items:		
Unrealised loss on debt securities	1,339	577
Interest income	(5,542)	(4,694)
Interest expense	704	801
Net foreign exchange gains	(380)	(30)
<i>Total cash flow used in operating activities before changes in operating assets and liabilities</i>	<u>(1,036)</u>	<u>(2,004)</u>
Decrease in accounts receivable	3,594	3,850
Decrease in accounts payable	(1,666)	(997)
<i>Cash (used in)/provided by operating activities</i>	<u>892</u>	<u>\$849</u>
Disbursements on loans	(2,409)	(18)
Principal repayments to the Bank on loans	3,674	3,554
Technical assistance disbursements	(8,105)	(10,831)
Interest received	5,550	4,968
Interest paid	(791)	(509)
Net increase in debt securities at fair value through profit or loss	<u>(1,327)</u>	<u>(3,710)</u>
<i>Net cash used in operating activities</i>	<u>(2,516)</u>	<u>(5,697)</u>
Financing activities:		
Contributions:		
Increase in contributions for loans	1,800	-
Repayments of contributions	(2,492)	(2,078)
Technical assistance contributions	7,280	8,434
<i>Net cash provided by financing activities</i>	<u>6,588</u>	<u>6,356</u>
Net increase in cash and cash equivalents	4,072	659
Cash and cash equivalents at beginning of year	<u>17,491</u>	<u>9,530</u>
Cash and cash equivalents at end of period	<u>\$21,563</u>	<u>\$10,189</u>

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

September 30, 2014

(expressed in thousands of United States dollars)

	<u>Schedule 1</u>	
	2014	2013
	Market	Market
	value	value
Financial assets at fair value through profit or loss		
Government and Agency obligations	\$35,481	\$36,844
Supranationals	4,088	4,119
Euro Commercial Paper	-	-
Mutual funds	9,280	8,776
Managed Funds	11,982	11,153
Equity investments	9,818	9,769
Available for sale	70,649	70,661
Sub-total	70,649	70,661
Accrued interest	90	114
Total	\$70,739	\$70,775
Residual Term to Contractual Maturity		
	2014	2013
One month to three months	\$32,690	\$29,812
From three months to one year	15,453	7,078
From one year to five years	22,596	29,899
From five years to ten years	-	3,986
Total	\$70,739	\$70,775

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

(expressed in thousands of United States dollars)

Member countries in which loans have been made	Total loans approved 1/	Loans approved but not yet effective	Signed agree- ments	Principal repaid	Undis- bursed	Out- standing	Schedule 2
							Percent- age of total loans out- standing
Anguilla	\$500	\$-	\$500	\$462	\$-	\$38	0.0
Antigua and Barbuda	8,446	-	8,446	4,064	-	4,382	3.8
Barbados	26,009	-	26,009	19,327	-	6,682	5.7
Belize	9,112	-	9,112	9,112	-	-	0.0
British Virgin Islands	1,905	-	1,905	1,905	-	-	0.0
Cayman Islands	2,911	-	2,911	2,911	-	-	0.0
Dominica	36,308	-	36,308	16,104	1,420	18,784	16.1
Grenada	32,049	-	32,049	8,818	4	23,227	19.9
Guyana	20,706	-	20,706	17,184	-	3,522	3.0
Jamaica	68,901	-	68,901	38,726	-	30,175	25.8
Montserrat	1,229	-	1,229	1,229	-	-	0.0
St. Kitts and Nevis	8,153	-	8,153	5,177	-	2,976	2.6
St. Lucia	37,507	-	37,507	17,240	1,532	18,735	16.0
St. Vincent and the Grenadines	22,961	-	22,961	14,059	1,483	7,419	6.4
Trinidad and Tobago	3,294	-	3,294	2,405	-	889	0.8
Regional	2,226	-	2,226	2,226	-	-	0.0
Sub-total	282,217	-	282,217	160,949	\$4,439	116,829	100.0
Accrued interest	-	-	-	-	-	679	
Total - September 30, 2014	\$282,896	-	\$282,896	\$160,949	\$4,439	\$117,508	
Total - December 31, 2013	\$283,996	-	\$283,996	\$159,297	\$5,205	\$119,194	

1/ Net of lapses and cancellations.

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

Schedule 2
(continued)

Currencies receivable	Loans Outstanding 2013	Trans-lation adjust-ments	Net interest earned	Disburse-ments	Sub-Total	Repay-ments	Loans Outstanding 2014
Euros	\$2,535	(\$218)	\$-	\$-	\$2,317	(\$247)	\$2,070
Special Drawing Rights	13,948	(519)	-	-	13,429	(464)	12,965
United States dollars	102,348	-	-	2,409	104,757	(2,963)	101,794
Sub-total	118,831	(737)	-	2,409	120,503	(3,674)	116,829
Accrued interest	663		16		679		679
Total - September 30, 2014	\$119,494	(\$737)	\$16	\$2,409	\$121,182	\$(3,674)	\$117,508
Total - December 31, 2013	\$124,095	\$149	\$(196)	\$89	\$124,137	\$(4,643)	\$119,494

Maturity structure of loans outstanding

July 1, 2014 to December 31, 2014	\$2,403
January 1, 2015 to December 31, 2015	6,481
January 1, 2016 to December 31, 2016	6,654
January 1, 2017 to December 31, 2017	6,892
January 1, 2018 to December 31, 2018	6,894
January 1, 2019 to December 31, 2023	34,240
January 1, 2023 to December 31, 2028	28,490
January 1, 2029 to December 31, 2033	18,949
January 1, 2034 to December 31, 2038	3,748
January 1, 2039 to December 31, 2043	679
January 1, 2044 to December 31, 2052	2,078
	\$117,508

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

September 30, 2014

(expressed in thousands of United States dollars)

Schedule 3

Contributors	Contributions	
	Total 1/	Amounts made available
Members		
Canada	\$6,790	\$6,790
Inter-American Development Bank	\$148	\$148
Contributed resources	6,938	6,938
Other contributors		
Inter-American Development Bank 1/	\$39,396	39,396
European Investment Bank 1/	\$1,259	1,259
United States of America	\$3,031	3,031
European Union	\$3,067	3,067
International Development Association	\$17,423	17,423
Repayable contributions	64,176	64,176
Total - September 30, 2014	\$71,114	\$71,114
Total - December 31, 2013	\$72,923	\$72,923

1/ Net of cancellations and repayments.

Maturity structure of repayable contributions outstanding

October 1, 2014 to December 31, 2014	\$1,966
January 1, 2015 to December 31, 2015	3,128
January 1, 2016 to December 31, 2016	3,313
January 1, 2017 to December 31, 2017	3,413
January 1, 2018 to December 31, 2018	3,259
January 1, 2019 to December 31, 2023	13,819
January 1, 2024 to December 31, 2028	11,961
January 1, 2029 to December 31, 2033	9,847
January 1, 2034 to December 31, 2038	6,714
January 1, 2039 to December 31, 2053	6,756
Total	\$64,176

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

Schedule 3
(continued)

Currencies repayable	Contri- butions made available 2013	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital	Sub- total	Repay- ments	Contri- butions made available 2014
Canadian dollars	\$1,952	\$(94)	\$-	\$1,858	\$(46)	\$1,812
Euros	5,080	(437)	-	4,643	(317)	4,326
Japanese yen	52	(2)	-	50	(33)	17
Pounds sterling	78	(1)	-	77	(51)	26
Special Drawing Rights	15,578	(579)	-	14,999	(492)	14,507
Swedish kroners	32	(4)	-	28	(19)	9
United States dollars	50,151	-	1,800	51,951	(1,534)	50,417
Total -September 30, 2014	\$72,923	\$(1,117)	\$1,800	\$73,606	\$(2,492)	\$71,114
Total -December 31, 2013	\$76,803	\$111	-	\$76,914	\$(3,991)	\$72,923

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - OTHER SPECIAL FUNDS
STATEMENT OF ACCUMULATED NET INCOME
September 30, 2014
(expressed in thousands of United States dollars)

Schedule 4

2014

Contributors	Accumulated Net Income		
	Brought forward	Net	Carried forward
	2013	2014	2014
General Funds	\$42,518	\$2,973	\$45,491
European Investment Bank	(990)	90	(900)
European Union	2,557	(24)	2,533
Inter-American Development Bank	(43)	(122)	(165)
International Development Association	214	44	258
Nigeria	6,048	(18)	6,030
United States of America	2,019	(100)	1,919
Total -September 30, 2014	\$52,323	\$2,843	\$55,166
Total - December 31, 2013	\$51,407	\$916	\$52,323

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

Schedule 5

Contributors	2014			
	Contributors			Net amounts available
	Total 1/	Amounts made available	Amounts utilised	
Members				
Canada	\$57,745	\$57,745	\$40,723	\$17,022
United Kingdom	27,344	27,344	15,902	11,442
Italy	522	522	252	270
	85,611	85,611	56,877	28,734
Other contributors				
Caribbean Development Bank	225,547	225,547	123,566	101,981
United States of America	1,407	1,407	1,407	-
Inter-American Development Bank	3,540	3,540	3,345	195
China	677	677	198	479
Venezuela	587	587	-	587
Nigeria	193	193	147	46
European Commission	11,695	11,695	3,426	8,269
GIZ	187	187	158	29
Sub-total	243,833	243,833	132,247	111,586
Total - September 30, 2014	\$329,444	\$329,444	\$189,124	\$140,320
Total - December 31, 2013	\$322,164	\$322,164	\$181,019	\$141,145
Summary				
Basic Needs Trust Fund	\$152,250	\$152,250	\$90,633	\$61,617
Other Resources	177,194	177,194	98,491	78,703
Total - September 30, 2014	\$329,444	\$329,444	\$189,124	\$140,320
Basic Needs Trust Fund	\$152,250	\$152,250	\$85,402	\$66,848
Other Resources	169,914	169,914	95,617	74,297
Total - December 31, 2013	\$322,164	\$322,164	\$181,019	\$141,145

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