

PUBLIC DISCLOSURE AUTHORISED

CARIBBEAN DEVELOPMENT BANK



Statement of Interim Financial Position (Unaudited)

For the Nine Months Ended September 30, 2015

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

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

December 2015

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

	2015	December 31, 2014
Assets		
Cash Resources		
Cash	\$105,325	\$34,202
Investments		
Debt securities at fair value through profit or loss	203,273	232,766
Receivables and Prepayments	10,820	7,607
Loans		
Loans outstanding	948,954	982,671
Derivative financial instruments		
Cross currency interest rate swaps & Interest rate swaps	61,421	52,403
Receivable from members		
Non-negotiable demand notes	45,383	45,032
Maintenance of value on currency holdings	4,685	3,711
Subscriptions in arrears	14,061	11,234
	64,129	59,977
Other assets		
Property and equipment	10,833	8,879
Total assets	\$1,404,755	\$1,378,505

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

	2015	December 31, 2014
Liabilities and Equity		
Liabilities		
Accounts payable and accrued liabilities	\$1,587	\$2,397
Subscriptions in advance	4,326	8,750
Deferred income	650	650
Post-employment obligations	14,856	14,856
Borrowings		
Short term facility	-	30,000
Long term borrowings	498,797	500,301
	498,797	530,301
Total Liabilities	520,216	556,954
Equity		
Capital stock		
Authorised capital - 312,971 (2014 - 312,971) shares		
Subscribed capital - 276,281 (2014 - 270,292) shares	1,735,447	1,699,323
Less callable capital - 215,615 (2014 - 210,943) shares	(1,353,106)	(1,324,925)
Paid-up capital - 60,666 (2014 - 59,349) shares	382,341	374,398
Less subscriptions not yet matured	(40,252)	(74,930)
Subscriptions matured	342,089	299,468
Retained earnings & Reserves	542,450	522,083
Total Equity	884,539	821,551
Total Liabilities and Equity	\$1,404,755	\$1,378,505

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

	Capital stock	Retained earnings	Re- measurements	Reserves	Total
Balance at January 1, 2014	\$256,374	\$477,963	\$(4,007)	\$13,260	\$743,590
Issued Share Capital	33,754	-	-	-	33,754
Net income for the period	-	25,291	-	-	25,291
Balance at September 30, 2014	\$290,128	\$503,254	\$(4,007)	\$13,260	\$802,635
Balance at January 1, 2015	\$299,468	\$520,600	\$(11,777)	\$13,260	\$821,551
Allocation from net income	-	(6,000)	-	-	(6,000)
Issued Share Capital	42,621	-	-	-	42,621
Net income for the period	-	26,367	-	-	26,367
Balance at September 30, 2015	\$342,089	\$540,967	\$(11,777)	\$13,260	\$884,539

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

	2015	2014
Interest and similar income		
Loans	\$28,230	\$30,906
Investments and cash balances	1,816	2,095
	30,046	33,001
Interest expense and similar charges		
Borrowings	14,853	15,218
Other financial income	(8,698)	(6,558)
	6,155	8,660
Net interest income	23,891	24,341
Other (income)/expenses		
Other income	(727)	(292)
Realised and unrealised fair value gains	(1,600)	(1,373)
Provision for loan impairment	-	1,543
Administrative expenses	8,900	8,504
Foreign exchange translation	1,659	1,057
	8,232	9,439
Operating income before derivative fair value adjustments	15,659	14,902
Derivative adjustments		
Increase in fair value of derivative	9,744	2,339
Foreign exchange translation - Yen borrowings	964	8,050
	10,708	10,389
Total comprehensive income for the period	\$26,367	\$25,291

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

	Jul - Sep 2015	Jul - Sep 2014
Interest and similar income		
Loans	\$8,816	\$9,913
Investments and cash balances	595	468
	9,411	10,381
Interest expense and similar charges		
Borrowings	4,912	4,975
Other financial income	(2,896)	(2,408)
	2,016	2,567
Net interest income	7,395	7,814
Other (income)/expenses		
Other income	(80)	(17)
Realised and unrealised fair value (gains)/losses	(933)	409
Administrative expenses	3,141	3,021
Foreign exchange translation	800	608
	2,928	4,021
Operating income before derivative fair value adjustments	4,467	3,793
Derivative adjustments		
Increase/(decrease) in fair value of derivatives	19,063	(17,142)
Foreign exchange translation - Yen borrowings	(3,026)	14,455
	16,037	(2,687)
Total comprehensive income for the period	20,504	1,106

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF CASH FLOWS
For the nine months ended September 30, 2015

	2015	2014
Operating activities:		
Net income for the period	\$26,367	\$25,291
Adjustments for non cash items:		
Unrealised gain on debt securities	(1,565)	(1,168)
Depreciation	843	781
Increase in fair value of derivative	(9,744)	(2,339)
Interest income	(30,046)	(33,001)
Interest expense	6,155	8,660
Provision/(net recovery) for loan impairment	-	1,543
Foreign exchange gain in translation on Yen borrowings	(964)	(8,050)
Increase in amounts required to maintain the value of currency holdings	(974)	(1,241)
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(9,928)	(9,524)
Changes in operating assets and liabilities:		
(Increase)/decrease in accounts receivable	(3,213)	1,315
Decrease in accounts payable	(810)	(1,518)
Net decrease in debt securities at fair value through profit and loss	31,042	65,681
<i>Cash provided by operating activities</i>	17,091	55,954
Disbursements on loans	(28,505)	(43,089)
Principal repayments to the Bank on loans	60,991	62,723
Interest received	31,293	32,294
Interest paid	(4,821)	(6,802)
<i>Net cash provided by operating activities</i>	76,049	101,080
Investing activities:		
Purchase of property and equipment	(2,797)	(1,645)
<i>Net cash used in investing activities</i>	(2,797)	(1,645)
Financing activities:		
Borrowings:		
New borrowings	787	5,012
Repayments on borrowings	(31,935)	(156,033)
Allocation of net income	(6,000)	-
New capital subscriptions	42,621	33,754
Subscriptions in advance	(4,424)	(4,402)
(Increase)/decrease in other receivables from members	(3,178)	45
<i>Net cash used in financing activities</i>	(2,129)	(121,624)
Net increase in cash and cash equivalents	71,123	(22,189)
Cash and cash equivalents at beginning of year	34,202	67,723
Cash and cash equivalents at end of period	\$105,325	\$45,534

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

Schedule 1

	2015				
	USD	EUR	CAD	Other Currencies	All Currencies
Government and Agency					
Obligations	\$137,937	\$1,124	\$5,179	\$-	\$144,240
Supranationals	44,670	5,728	1,041	-	51,439
Time Deposits	662	-	-	6,297	6,959
Sub-total	183,269	6,852	6,220	6,297	202,638
Accrued interest	581	13	35	6	635
Total	\$183,850	\$6,865	\$6,255	\$6,303	\$203,273

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

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2015	2014
One month to three months	\$16,815	\$31,000
Over three months to one year	33,783	26,108
Over one year to five years	127,801	145,442
Over five years to ten years	24,874	30,216
Total	\$203,273	\$232,766

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
SUMMARY STATEMENT OF LOANS

September 30, 2015

(expressed in thousands of United States dollars)

Member countries in which loans have been made	Total loans approved 1/	Loans approved but not yet effective	Signed agree-ments	Principal repaid to bank	Undis-bursed	Schedule 2	
						Loans Out-standing	Percent-age of total loans out-standing
Anguilla	\$81,249	\$2,341	\$78,908	\$14,890	\$3,169	\$60,849	6.4
Antigua and Barbuda	104,234	-	104,234	26,470	23,245	54,519	5.8
Bahamas	79,156	4,740	74,416	48,127	19,906	6,383	0.7
Barbados	382,040	6,474	375,566	158,117	87,077	130,372	13.8
Belize	239,599	21,000	218,599	77,617	66,946	74,036	7.8
British Virgin Islands	59,543	-	59,543	32,361	14,863	12,319	1.3
Cayman Islands	42,780	-	42,780	40,530	-	2,250	0.2
Dominica	51,830	-	51,830	26,305	5,990	19,535	2.1
Grenada	62,292	-	62,292	29,369	4,823	28,100	3.0
Guyana	67,607	-	67,607	28,188	10,702	28,717	3.0
Jamaica	476,666	-	476,666	224,139	24,115	228,412	24.1
Montserrat	485	-	485	485	-	-	-
St. Kitts and Nevis	82,778	-	82,778	40,908	2,030	39,840	4.2
St. Lucia	202,309	27,176	175,133	91,219	10,521	73,393	7.8
St. Vincent and the Grenadines	159,022	-	159,022	46,548	13,946	98,528	10.4
Suriname	18,570	-	18,570	-	18,570	-	-
Trinidad and Tobago	168,795	-	168,795	117,814	10,000	40,981	4.3
Turks & Caicos Islands	10,086	-	10,086	6,214	-	3,872	0.4
Regional	20,735	-	20,736	6,209	6,551	7,975	0.8
Private Sector	154,574	-	154,574	104,003	14,439	36,132	3.8
Sub-total	2,464,350	61,731	2,402,619	1,119,513	336,893	946,213	100.0
Provision for losses	-	-	-	-	-	(6,309)	
Accrued interest	-	-	-	-	-	9,050	
Total - September 30, 2015	\$2,464,350	\$61,731	\$2,402,619	\$1,119,513	\$336,893	\$948,954	
Total - December 31, 2014	\$2,434,684	\$85,764	\$2,348,920	\$1,063,085	\$307,137	\$982,671	

1/ Net of lapses and cancellations.

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

Schedule 2
(continued)

	Loans Out- standing 2014	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Provision for Losses	Loans Out- standing 2015
Currencies Receivable							
United States dollars	\$978,699	\$-	\$28,505	\$1,007,204	\$(60,991)	\$-	\$946,213
Sub-Total	978,699	-	28,505	1,007,204	(60,991)	-	946,213
Provision for impairment	(6,309)	-	-	(6,309)	-	-	(6,309)
Accrued interest	10,281	(1,231)	-	9,050	-	-	9,050
Total - September 30, 2015	\$982,671	\$(1,231)	\$28,505	\$1,009,945	\$(60,991)	-	\$948,954
Total - December 31, 2014	\$967,936	\$14	\$100,783	\$1,068,733	\$(84,519)	\$(1,543)	\$982,671

MATURITY STRUCTURE OF LOANS OUTSTANDING

October 1, 2015 to December 31, 2015	\$36,166
January 1, 2016 to December 31, 2016	94,536
January 1, 2017 to December 31, 2017	96,538
January 1, 2018 to December 31, 2018	89,424
January 1, 2019 to December 31, 2019	84,998
January 1, 2020 to December 31, 2024	344,935
January 1, 2025 to December 31, 2029	191,901
January 1, 2030 to December 31, 2034	16,455
January 1, 2035 to December 31, 2037	310
Total	955,263
Deduct provision	(6,309)
Total loans outstanding	\$948,954

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES
STATEMENT OF SUBSCRIPTION TO CAPITAL STOCK AND VOTING POWER
September 30, 2015
(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	17.50	\$291,659	\$227,614	\$64,045	\$57,629	48,504	17.34	\$12,811
Trinidad and Tobago	48,354	17.50	291,659	227,614	64,045	57,629	48,504	17.34	10,950
Bahamas	14,258	5.16	86,001	67,115	18,886	16,994	14,408	5.15	1,612
Guyana	10,417	3.77	62,833	49,038	13,795	12,412	10,567	3.78	3,120
Colombia	7,795	2.82	47,017	36,691	10,326	9,292	7,945	2.84	627
Mexico	7,795	2.82	47,017	36,691	10,326	9,292	7,945	2.84	-
Venezuela	7,795	2.82	47,017	36,691	10,326	9,292	7,945	2.84	3,203
Barbados	9,074	3.28	54,732	42,717	12,015	10,815	9,224	3.30	1,070
Suriname	4,166	1.51	25,128	19,627	5,501	2,861	4,316	1.54	2,145
Belize	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	-
Dominica	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	286
Grenada	1,839	0.67	11,093	8,661	2,432	2,187	1,989	0.71	213
St. Lucia	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	360
St. Vincent and the Grenadines	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	97
Antigua and Barbuda	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	296
St. Kitts and Nevis	2,148	0.78	12,956	10,109	2,847	2,561	2,298	0.82	255
Anguilla /1	455	0.16	2,744	2,141	603	543	2,737	0.98	14
Montserrat /1	533	0.19	3,215	2,509	706	635			-
British Virgin Islands /1	533	0.19	3,215	2,509	706	635			-
Cayman Islands /1	533	0.19	3,215	2,509	706	635			8
Turks and Caicos Islands /1	533	0.19	3,215	2,509	706	635			-
Haiti	2,187	0.79	13,191	10,296	2,895	2,606	2,337	0.84	-
	177,509	64.25	1,070,687	835,586	235,101	209,458	180,209	64.42	37,067
Non-Regional States:									
Canada	26,004	9.41	156,849	122,408	34,441	30,991	26,154	9.35	-
United Kingdom	26,004	9.41	156,849	122,408	34,441	30,991	26,154	9.35	2,150
Italy	15,588	5.64	94,023	73,376	20,647	18,578	15,738	5.63	617
Germany	15,588	5.64	94,023	73,376	20,647	18,578	15,738	5.63	5,549
China	15,588	5.64	94,023	73,376	20,647	18,578	15,738	5.63	-
	98,772	35.75	595,767	464,944	130,823	117,716	99,522	35.58	8,316
Sub-total	276,281	100.00	1,666,454	1,300,530	365,924	327,174	279,731	100.00	45,383
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	1,430			
Sub-total	-	-	68,992	52,575	16,417	15,097	-	-	-
Gross Subscriptions - September 30, 2015	276,281	100.00	\$1,735,446	\$1,353,105	\$382,341	\$342,271	279,731	100.00	\$45,383
Subscriptions Prepayment Discount						(182)			
Net Subscriptions - September 30, 2015						342,089			
Total - December 31, 2014	270,292	100.00	\$1,699,323	\$1,324,925	\$374,398	\$299,553	273,742	100.00	\$45,032

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

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

							Schedule 4
	Original amounts 1/	Trans- lation adjust- ments	Repay- ments to date	Currency swap agreements	Undrawn	Out- stand- ing	Due Dates
Short term borrowing:							
Floating Rate Note - US\$	\$30,000	\$-	\$(30,000)	\$-	\$-	\$-	2015
	30,000	-	(30,000)	-	-	-	
CDB Market Borrowings:							
4.35% Loan - Yen	60,000	(6,149)	-	-	-	53,851	2030
2.75% Notes - Yen	100,000	(2,298)	-	6,274	-	103,976	2022
4.375% Bonds - US\$	300,000	-	-	-	-	300,000	2027
Unamortized transaction costs	(1,795)	-	-	-	-	(1,795)	
	458,205	(8,447)	-	6,274	-	456,032	
European Investment Bank							
Global Loan III - US\$	51,157	-	(22,940)	-	-	28,217	2023
Climate Action Credit - US\$	65,320	-	-	-	(65,320)	-	
	116,477	-	(22,940)	-	(65,320)	28,217	
Inter-American Development Bank:							
Loan 926/OC-RG - US\$	22,539	-	(16,419)	-	-	6,120	2021
Loan 2798/BL-RG - US\$	14,000	-	-	-	(8,158)	5,842	
	36,539	-	(16,419)	-	(8,158)	11,962	2043
Sub-total	641,221	(8,447)	(69,359)	6,274	(73,478)	496,211	
Accrued interest	2,586	-	-	-	-	2,586	
Total - September 30, 2015	\$613,807	\$(8,447)	\$(39,359)	\$6,274	\$(73,478)	\$498,797	
Total - December 31, 2014	\$809,168	\$(8,209)	\$(183,394)	\$(7,001)	\$(94,265)	\$530,301	

1/ Net of cancellations and borrowings fully repaid.

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

								Schedule 4 (continued)
Currencies repayable	Outstanding borrowings December 31 2014	Adjust- ments	Trans- lation adjust- ments	Net Interest Paid	Draw- downs	Currency swap agreements	Repay- ments	Outstanding borrowings September 30 2015
United States dollars	\$371,226	\$(968)	-	-	787		\$(31,935)	339,110
Yen	157,823	968	(964)	-	-	(726)	-	157,101
Sub-total	529,049	-	(964)	-	787	(726)	(31,935)	496,211
Accrued interest	1,252	-	-	1,334	-	-	-	2,586
Total - September 30, 2015	\$530,301	-	\$(964)	\$1,334	787	\$(726)	\$(31,935)	\$498,797
Total - December 31, 2014	\$675,377	-	\$(20,758)	\$(552)	34,894	\$(968)	\$(157,692)	\$530,301

MATURITY STRUCTURE OF BORROWINGS OUTSTANDING

October 1, 2015 to December 31, 2015	\$4,246
January 1, 2016 to December 31, 2016	4,432
January 1, 2017 to December 31, 2017	4,432
January 1, 2018 to December 31, 2018	4,432
January 1, 2019 to December 31, 2019	4,671
January 1, 2020 to December 31, 2024	239,399
January 1, 2025 to December 31, 2029	180,115
January 1, 2030 to December 31, 2043	57,070
Total	\$498,797

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2015

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

NOTE 1 – NATURE OF OPERATIONS

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

CDB is a regional financial institution established for the purpose of contributing to the harmonious economic growth and development of the member countries in the Caribbean (“Region”) and to promote economic cooperation and integration among them, with special and urgent regard to the needs of the less developed members. The Bank’s headquarters is located in Wildey in the parish of Saint Michael in the island of Barbados.

The membership of the Bank is open to (a) States and Territories of the Region; (b) Non-Regional States which are members of the United Nations or any of its specialised agencies or of the International Atomic Energy Agency.

Reducing poverty in the region is CDB’s main objective and it finances development projects in its Borrowing Member Countries (“BMCs”) primarily through its Ordinary Capital Resources (OCR). In advancing this objective, the Bank participates in the selection, study and preparation of projects contributing to such development and where necessary, also provides technical assistance.

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

NOTE 2 – KEY EVENTS

For the six month period commencing on July 1, 2015, the Bank’s interest rate on its variable rate loans was set at 3.43% (2014: 3.95%). This was approved at the 266th meeting of the Board of Directors (BOD) held on May 18, 2015 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 \$23.9mn (2014: \$24.3mn), a reduction of 1.6%. The positive effects of the two interest rate swaps against the \$300.0mn fixed rate borrowing of \$2.5mn was offset by lower loan interest income of \$2.7mn and lower investment income of \$0.2mn. Operating income was \$15.6mn (2014: \$14.9mn), an increase of 4.7%. The lower net interest income above was uplifted mainly by the net positive effect of no provision for impairment (2014: \$1.5mn), increases in other income \$04.mn, higher administrative expense of \$0.4mn and forex of \$0.6mn

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2015

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

NOTE 2 – KEY EVENTS...continued

Total comprehensive income earned was \$26.4mn (2014: \$25.3mn) driven by the positive effects of the total derivative adjustments of \$10.7mn for the period (2014: \$10.4mn). These adjustments fluctuate significantly based upon external financial and economic conditions however these instruments are not traded and are held to maturity.

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

NOTE 3 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

This condensed interim financial report for the nine months ended September 30, 2015 was prepared in accordance with IAS 34, '*Interim Financial Reporting*' and does not include all of the information and disclosures required in the audited annual financial statements. This condensed interim financial report should be read in conjunction with the Bank's audited financial statements in respect of the year ended December 31, 2014.

Accounting policies

The accounting policies applied are consistent with those followed in the preparation of the audited financial statements for the year ended December 31, 2014, as described in those annual financial statements.

New and amended standards and interpretations

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

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

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

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2015

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

Standards in issue not yet effective

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

- *IAS 1 – Disclosure Initiative – Amendments to IAS 1 (Effective January 1, 2016)*
- *IFRS 9 – Financial Instruments: Classification and Measurement ((Phase 1) (Effective January 1, 2018))*
- *IFRS 10 and IAS 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments) (Effective January 1, 2016)*
- *IFRS 11 – Accounting for Acquisitions of Interests in Joint Operations (Amendments) (Effective January 1, 2016)*
- *IFRS 14 – Regulatory Deferral Accounts (Effective January 1, 2016)*
- *IFRS 15 – Revenue from contracts with customers (Effective January 1, 2017)*
- *IAS 16 and IAS 38 – Clarification of Acceptable Methods for Depreciation and Amortisation (Amendments) (Effective date January 1, 2016)*
- *IAS 16 and IAS 41 – Agriculture –Bearer Plants (Amendments) (Effective January 1, 2016)*
- *IAS 27 - Equity Method in Separate Financial Statements (Amendments) (Effective January 1, 2016)*

NOTE 4 – LOANS

The distribution of the Bank's loans by country and the analysis of interest and related income earned for the nine months ended September 30, 2015 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, 2015

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

NOTE 5 – SEGMENT ANALYSIS

Segment reporting

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

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

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

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

Country	Interest income		Loans outstanding	
	2015	2014	September 30, 2015	December 31, 2014
Jamaica	\$6,525	\$7,167	\$230,701	\$235,886
Barbados	3,911	4,807	130,989	137,268
St. Vincent and the Grenadines	2,840	3,140	99,382	101,846
Other	14,954	15,792	487,882	507,671
	\$28,230	\$30,906	\$948,954	\$982,671

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2015

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

NOTE 6 – CASH AND CASH EQUIVALENTS

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

	September 30, 2015	December 2014
Due from banks	\$24,786	\$8,732
Time deposits	80,539	25,470
	\$105,325	\$34,202

NOTE 7 – RISK MANAGEMENT

The nature of the Bank's activities necessitates the analysis, evaluation, acceptance and management of some degree of financial risk. The most important types of risks faced by CDB are associated with the BMCs (country credit risk), concentration risk, market risk, liquidity risk, and operational risk. Market risk includes currency, interest rate and other price risks. The ability to manage these risks is supported by an enterprise wide risk management framework.

Operationally, CDB seeks to minimise its risks via the implementation of robust mitigating controls aimed at reducing exposures in order to achieve adherence to approved Risk Appetite portfolio limits. The Bank's risk mitigation approaches include adopting sound processes, systems, policies, guidelines and practices which are reviewed and modified periodically in line with the institution's changing circumstances and external requirements.

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

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

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

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2015

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

NOTE 7 – RISK MANAGEMENT...continued

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

Fair value of financial assets and liabilities

(a) *Fair value hierarchy*

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

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

Significant observable inputs (Level 2) – Inputs other than quoted prices included in Level 1 for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable. Bloomberg is the source of input parameters like the LIBOR yield curves or counterparty credit risks.

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

Assets measured at fair value:

September 30

	2015			
	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Financial assets at fair value through profit and loss				
- Derivative financial instruments	\$-	\$40,154	\$-	\$34,220
Financial assets designated at fair value				
- Debt securities	-	203,273		205,841
- Derivative financial instruments	-	21,267	-	8,380
	\$-	\$264,964	\$-	\$248,441

CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2015

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

NOTE 7 – RISK MANAGEMENT...continued

Fair value financial assets and liabilities...continued

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

**CARIBBEAN DEVELOPMENT BANK
ORDINARY CAPITAL RESOURCES**

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2015

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

NOTE 7 – RISK MANAGEMENT...continued

Commitments, guarantees and contingent liabilities

Commitments, guarantees and contingent liabilities

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

	2015		
	0-12 months	1-5 years	Total
At September 30			
Loan commitments	\$105,000	\$231,893	\$336,893
Capital commitments	-	-	-
Guarantees	12,000	-	12,000
	\$117,000	\$231,893	\$348,893
	2014		
At December 31			
Loan commitments	\$105,000	\$202,137	\$307,137
Capital commitments	1,214	-	1,214
Guarantees	12,000	-	12,000
	\$113,214	\$202,137	\$320,351

Borrowings

It is the Bank's policy to limit borrowing and guarantees chargeable to the Bank's OCR to 100 percent of the callable capital of its investment grade non-borrowing members plus the paid in capital and retained earnings less receivables from members and other non-cash resources, general banking reserve and the remeasurement reserve (cash reserves). As at September 30, 2015 total borrowings amounted to \$498.8mn (December 31, 2014: \$530.3mn).

At September 30, 2015 the ratio of total outstanding and contracted borrowings of \$568,427 (December 31, 2014: \$624,566) to the borrowing limit of \$1,323,208 (December 31, 2014: \$1,273,629) was 43.0% (December 31, 2014: 49.0%).

CARIBBEAN DEVELOPMENT BANK ORDINARY CAPITAL RESOURCES

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

For the nine months ended September 30, 2015

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

NOTE 7 – RISK MANAGEMENT...continued

Credit rating

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

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

NOTE 8 – GUARANTEES

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

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

There has been no call on this guarantee.

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

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

				December 31, 2014		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Assets						
Due from banks	\$61,279	\$8,210	\$69,489	\$12,700	\$9,076	\$21,776
Investments - Trading (Schedule 1)	255,032	47,438	302,470	260,581	50,145	310,726
Loans Outstanding	524,905	16,059	540,964	529,875	16,959	546,834
Receivables						
Accounts receivable	-	-	-	5,041	-	5,041
	841,216	71,707	912,923	808,197	76,180	884,377
Receivable from contributors						
Non-negotiable demand notes (Schedule 3)	76,183	-	76,183	64,631	-	64,631
Contributions in arrears	19,163	-	19,163	5,793	-	5,793
	95,346	-	95,346	70,424	-	70,424
Total assets	\$936,562	\$71,707	\$1,008,269	\$878,621	\$76,180	\$954,801
Liabilities and Funds						
Liabilities						
Accounts payable including interfund payables	\$61,675	\$1,250	\$62,925	\$60,360	\$4,508	\$64,868
Subscriptions in advance	2,350	-	2,350	1,762	-	1,762
Accrued charges on contributions	-	-	-	-	-	-
	64,025	1,250	65,275	62,122	4,508	66,630
Funds						
Contributed resources (Schedule 3)						
Contributions	1,171,067	40,906	1,211,973	1,149,617	41,174	1,190,791
Less amounts not yet made available	(50,774)	-	(50,774)	(85,853)	-	(85,853)
Amounts made available	1,120,293	40,906	1,161,199	1,063,764	41,174	1,104,938
Allocation to technical assistance and grant resources	(430,600)	(2,266)	(432,866)	(405,600)	(2,266)	(407,866)
	689,693	38,640	728,333	658,164	38,908	697,072
Accumulated net comprehensive income (Schedule 4)	\$57,006	\$30,891	\$87,897	\$61,374	\$31,838	\$93,212
Technical assistance and grant resources	125,838	926	126,764	96,961	926	97,887
	872,537	70,457	942,994	816,499	71,672	888,171
Total liabilities and funds	\$936,562	\$71,707	\$1,008,269	\$878,621	\$76,180	\$954,801

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

	2015			2014		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Income						
From loans	\$9,079	\$286	\$9,365	\$8,678	\$307	\$8,985
From investments and cash balances	2,733	554	3,287	1,147	437	1,584
Gross income	11,812	840	12,652	9,825	744	10,569
Expenses						
Administrative expenses	10,749	659	11,408	10,253	682	10,935
Charges on contributions	-	-	-	-	10	10
Exchange	(569)	93	(476)	(641)	294	(347)
Total expenses	10,180	752	10,932	9,612	986	10,598
Net income/(loss) for the period	\$1,632	\$88	\$1,720	\$213	\$(242)	\$(29)

Statement of Changes in Accumulated Net Income

Accumulated net income - beginning of year	\$61,374	\$31,838	\$93,212	\$54,978	\$33,253	\$88,231
Appropriations for technical assistance	(12,000)	(1,035)	(13,035)	-	(1,035)	(1,035)
Net income/(loss) for the period	1,632	88	1,720	213	(242)	(29)
Appropriations from OCR income	6,000	-	6,000	-	-	-
Accumulated net income - end of period	\$57,006	\$30,891	\$87,897	\$55,191	\$31,976	\$87,167

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 2015			July- September 2014		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Interest and similar income						
Loans	\$3,018	\$94	\$3,112	\$2,895	\$101	\$2,996
Investments and cash balances	2,100	329	2,429	81	40	121
	5,118	423	5,541	2,976	141	3,117
Expenses						
Administrative expenses	3,572	229	3,801	3,724	234	3,958
Charges on contributions	-	-	-	-	2	2
Foreign exchange losses/(gains)	(31)	(29)	(60)	(548)	186	(362)
	3,541	200	3,741	3,176	422	3,598
Total comprehensive (loss)/income for the period	\$1,577	\$223	\$1,800	\$(200)	\$(281)	\$(481)
Accumulated Net Income						
Accumulated Net income - beginning of period	\$55,429	\$30,668	\$86,097	\$55,391	\$32,257	\$87,648
Appropriations for technical assistance	-	-	-	-	-	-
Appropriations from OCR income	-	-	-	-	-	-
Total comprehensive (loss)/income for the period	1,577	223	1,800	(200)	(281)	(481)
Accumulated Net income - end of period	\$57,006	\$30,891	\$87,897	\$55,191	\$31,976	\$87,167

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

	<u>2015</u>	<u>2014</u>
Operating activities:		
Total comprehensive income for the period	\$1,632	\$413
Adjustments for non-cash items:		
Unrealised (gain)/loss on debt securities at fair value through profit or loss	(754)	62
Interest income	(11,189)	(5,845)
Net foreign exchange gains	3,638	(2,127)
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(6,673)	(7,497)
Changes in operating assets and liabilities:		
Decrease/(increase) in accounts receivable	5,041	(21)
Increase/(decrease) in accounts payable	1,315	(1,989)
<i>Cash used in operating activities</i>	(317)	(9,507)
Disbursements on loans	(14,120)	(9,846)
Principal repayments to the Bank on loans	19,186	11,202
Interest received	11,077	5,849
Net decrease /(increase) in debt securities at fair value through profit or loss	6,319	(14,822)
Technical assistance disbursements	(5,623)	(7,434)
<i>Net cash provided by/(used in) operating activities</i>	16,522	(24,558)
Financing activities:		
Contributions:		
Increase in contributions for loans	27,891	26,666
Increase in receivables from contributors	(24,922)	(3,514)
Subscriptions in advance	588	-
Technical assistance allocation	34,500	-
Allocation of OCR net income	(6,000)	-
<i>Net cash provided by financing activities</i>	32,057	23,152
Net increase/(decrease) in cash and cash equivalents	48,579	(1,406)
Cash and cash equivalents - beginning of year	12,700	22,878
Cash and cash equivalents - end of the period	\$61,279	\$21,472

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

	<u>2015</u>	<u>2014</u>
Operating activities:		
Total comprehensive income for the period	\$88	\$39
Adjustments for non-cash items		
Unrealised loss/(gain) on debt securities at fair value through profit or loss	201	(159)
Interest income	(1,054)	(603)
Interest expense	-	8
Net foreign exchange difference	(268)	(171)
<i>Total cash flows used in operating profits before changes in operating assets and liabilities</i>	(1,033)	(886)
Changes in operating assets and liabilities:		
(Decrease)/increase in accounts payable	(3,258)	186
<i>Cash used in operating activities</i>	(4,291)	(700)
Principal repayments to the Bank on loans	894	575
Interest received	1,045	622
Interest paid	-	(9)
Net decrease in debt securities at fair value through profit or loss	2,521	3,077
<i>Net cash provided by operating activities</i>	169	3,565
Financing activities:		
Contributions:		
Repayments of contributions	-	(293)
Appropriations of accumulated net income	(1,035)	(1,035)
Net cash used in financing activities	(1,035)	(1,328)
Net (decrease)/increase in cash and cash equivalents	(866)	2,237
Cash and cash equivalents at beginning of year	9,076	2,163
Cash and cash equivalents at end of period	\$8,210	\$4,400

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

As of September 30, 2015

(expressed in thousands of United States dollars)

Schedule 1

	September 30, 2015			December 31, 2014		
	Market value			Market value		
	UNIFIED	OTHER	TOTAL	UNIFIED	OTHER	TOTAL
Government and Agency						
Obligations	\$177,003	\$28,588	\$205,591	\$189,683	\$38,130	\$227,813
Supranationals	67,264	16,791	84,055	60,169	9,974	70,143
Time Deposits	10,132	1,890	12,022	10,112	1,887	11,999
Euro Commercial Paper	-	-	-	-	-	-
Sub-total	254,399	47,269	301,668	259,964	49,991	309,955
Accrued Interest	633	169	802	617	154	771
Total	\$255,032	\$47,438	\$302,470	\$260,581	\$50,145	\$310,726

RESIDUAL TERM TO CONTRACTUAL MATURITY

	2015	2014
One month to three months	\$40,476	\$86,338
Over three months to one year	46,003	93,792
From one year to five years	183,623	127,263
From five years to ten years	32,368	3,333
TOTAL	\$302,470	\$310,726

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND (UNIFIED)
SUMMARY STATEMENT OF LOANS
As of September 30, 2015
(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	10,062	425	9,637	7,125	-	2,512	0.5
Antigua and Barbuda	10,045	-	10,045	7,970	-	2,075	0.4
Bahamas	2,251	-	2,251	1,591	-	660	0.1
Barbados	5,642	-	5,642	5,345	-	297	0.1
Belize	107,413	14,000	93,413	33,087	18,577	41,749	8.0
British Virgin Islands	10,991	-	10,991	9,439	300	1,252	0.2
Cayman Islands	3,646	-	3,646	3,646	-	-	0.0
Dominica	104,202	-	104,202	35,140	13,819	55,243	10.6
Grenada	127,251	-	127,251	32,569	21,833	72,849	14.0
Guyana	193,358	-	193,358	36,463	47,174	109,721	21.0
Jamaica	180,465	-	180,465	49,441	20,858	110,166	21.1
Montserrat	10,420	-	10,420	5,740	1,894	2,786	0.5
St. Kitts and Nevis	75,169	-	75,169	29,382	341	45,446	8.7
St. Lucia	115,101	6,000	109,101	35,274	32,463	41,364	7.9
Suriname	3,370	-	3,370	-	3,370	-	0.0
St. Vincent and the Grenadines	82,227	-	82,227	30,160	23,689	28,378	5.4
Trinidad and Tobago	5,218	1,000	4,218	4,218	-	-	0.0
Turks & Caicos Islands	11,535	-	11,535	7,371	-	4,164	0.8
Regional	15,091	-	15,091	5,462	6,377	3,251	0.6
Sub-total	\$1,073,457	\$21,425	\$1,052,032	\$339,423	\$190,695	\$521,913	100.0
Accrued interest	-	-	-	-	-	2,992	
Total - September 30, 2015	\$1,076,448	\$21,425	1,055,023	\$339,423	\$190,695	\$524,905	
Total -December 31, 2014	\$1,070,195	\$59,389	\$1,010,806	\$323,202	\$157,729	\$529,875	

1/ Net of lapses and cancellations.

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

Schedule 2
(continued)

Member countries in which loans have been made	Effective Loans						Percent- age of total loans out- standing
	Total loans approved 1/	Loans approved but not yet effective	Signed agree- ments	Principal repaid to bank	Undis- bursed	Out- standing 2/	
Anguilla	\$1,364	\$-	\$1,364	\$1,364	\$-	\$-	0.0
Antigua and Barbuda	3,590	-	3,590	3,202	-	388	2.4
Bahamas	773	-	773	773	-	-	0.0
Barbados	1,599	-	1,599	1,599	-	-	0.0
Belize	27,376	-	27,376	21,026	-	6,350	39.8
British Virgin Islands	4,191	-	4,191	4,191	-	-	0.0
Cayman Islands	554	-	554	554	-	-	0.0
Dominica	13,069	-	13,069	11,282	-	1,787	11.2
Grenada	4,522	-	4,522	4,371	-	151	1.0
Guyana	22	-	22	22	-	-	0.0
Jamaica	6,871	-	6,871	5,584	-	1,287	8.1
Montserrat	781	-	781	781	-	-	0.0
St. Kitts and Nevis	11,585	-	11,585	7,046	-	4,539	28.4
St. Lucia	20,421	-	20,421	20,009	-	412	2.6
St. Vincent and the Grenadines	12,307	-	12,307	11,255	-	1,052	6.6
Turks & Caicos Islands	1,487	-	1,487	1,487	-	-	0.0
Regional	2,518	-	2,518	2,518	-	-	0.0
Sub-total	\$113,030	\$-	\$113,030	\$97,064	\$-	\$15,966	100.0
Accrued interest	-	-	-	-	-	93	
Total - September 30, 2015	\$113,123	\$-	113,123	\$97,064	\$-	\$16,059	
Total -December 31, 2014	\$114,856	\$-	\$114,856	\$97,897	\$-	\$16,959	

1/ Net of lapses and cancellations.

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

							Schedule 2 (continued)
Analysis by contributor	Total loans approved 1/	Loans approved but not yet effective	Effective Loans				Percent- age of total loans out- standing
			Signed agree- ments	Principal repaid to bank	Undis- bursed	Out- standing 2/	
<u>SPECIAL DEVELOPMENT FUND - UNIFIED</u>							
MEMBERS/CONTRIBUTORS	\$1,073,456	\$21,425	\$1,052,031	\$339,423	\$190,695	\$521,913	100.0
Accrued interest	-	-	-	-	-	2,992	
Total SDF - (Unified)	\$1,076,448	\$21,425	\$1,055,023	\$339,423	\$190,695	\$524,905	
<u>SPECIAL DEVELOPMENT FUND - OTHER</u>							
<u>MEMBERS</u>							
Colombia	8,534	-	8,534	8,432	-	101	0.6
Germany	16,237	-	16,237	16,121	-	116	0.7
Mexico	8,815	-	8,815	7,053	-	1,762	11.0
Venezuela	52,206	-	52,206	38,249	-	13,957	87.5
	85,792	-	85,792	69,855	-	15,936	
<u>OTHER CONTRIBUTORS</u>							
Sweden	4,405	-	4,405	4,376	-	30	0.2
United States of America	22,833	-	22,833	22,833	-	-	-
	27,238	-	27,238	27,209	-	30	100.0
Sub-total	\$113,030	-	\$113,030	\$97,064	\$-	\$15,966	
Accrued interest	-	-	-	-	-	93	
Total - SDF (Other)	\$113,123	-	\$113,123	\$97,064	\$-	\$16,059	
Total SDF - September 30, 2015	\$1,189,571	\$21,425	\$1,168,146	\$436,487	\$190,695	\$540,964	
Total SDF - December 31, 2014	\$1,185,150	\$59,389	\$1,125,761	\$421,099	\$157,729	\$546,834	

1/Net of lapses and cancellations.

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

					Schedule 2 (continued)	
Currencies receivable	Loans out- standing 2014	Net Interest Earned	Disburse- ments	Sub- Total	Repay- ments	Loans out- standing 2015
(a) Special Development Fund - Unified						
United States dollars	\$526,979	\$-	\$14,120	\$541,099	\$(19,186)	\$521,913
Subtotal	526,979	-	14,120	541,099	(19,186)	521,913
Accrued interest	2,896	96	-	2,992	-	2,992
Total - September 30, 2015	\$529,875	\$96	\$14,120	\$544,091	\$(19,186)	\$524,905
Total - December 31, 2014	\$503,518	\$32	\$49,026	\$552,576	\$(22,701)	\$529,875
(b) Special Development Fund - Other						
United States dollars	16,860	-	-	16,860	(894)	15,966
Subtotal	16,860	-	-	16,860	(894)	15,966
Accrued interest	99	(6)	-	93	-	93
Total - September 30, 2015	\$16,959	\$(6)	\$-	\$16,953	\$(894)	\$16,059
Total - December 31, 2014	\$18,117	\$(6)	\$-	\$18,112	\$(1,153)	\$16,959

MATURITY STRUCTURE OF LOANS OUTSTANDING

October 1, 2015 to December 31, 2015	\$9,811
January 1, 2016 to December 31, 2016	28,427
January 1, 2017 to December 31, 2017	29,765
January 1, 2018 to December 31, 2018	29,768
January 1, 2019 to December 31, 2019	29,766
January 1, 2020 to December 31, 2024	148,678
January 1, 2025 to December 31, 2029	130,067
January 1, 2030 to December 31, 2034	88,850
January 1, 2035 to December 31, 2039	38,884
January 1, 2040 to December 31, 2044	6,948
Total	\$540,964

CARIBBEAN DEVELOPMENT BANK
SPECIAL FUNDS RESOURCES - SPECIAL DEVELOPMENT FUND
STATEMENT OF CONTRIBUTED RESOURCES
As of September 30, 2015

Schedule 3

CONTRIBUTORS	CONTRIBUTIONS					Receivable from members Non negotiable demand notes
	Total approved 1/	Approved but not yet effective 2/	Total contribution agreed	Amounts not yet made available	Amounts made available	
Special Development Fund - Unified						
<u>Members</u>						
Trinidad and Tobago	\$45,935	\$-	\$45,935	\$2,638	\$43,297	\$7,784
Jamaica	43,755	-	43,755	2,638	41,117	11,595
Guyana	25,686	-	25,686	1,469	24,217	5,876
Bahamas	25,685	-	25,685	1,469	24,216	9,657
Barbados	25,681	-	25,681	1,469	24,212	2,832
St.Vincent and the Grenadines	6,587	-	6,587	360	6,227	2,029
Belize	6,575	-	6,575	360	6,215	2,252
St.Kitts and Nevis	6,575	1,441	5,134	-	5,134	2,494
St. Lucia	6,575	-	6,575	360	6,215	2,612
Dominica	6,315	-	6,315	360	5,955	2,549
Grenada	3,977	-	3,977	152	3,825	2,990
Antigua and Barbuda	2,889	632	2,257	-	2,257	777
Anguilla	2,677	632	2,045	-	2,045	736
British Virgin Islands	2,677	-	2,677	158	2,519	-
Montserrat	2,677	632	2,045	-	2,045	-
Turks and Caicos Islands	2,677	632	2,045	-	2,045	-
Cayman Islands	2,577	1,237	1,340	-	1,340	-
Haiti	2,505	945	1,560	-	1,560	-
Suriname	2,160	-	2,160	1,080	1,080	1,080
Colombia	30,657	-	30,657	881	29,776	-
Venezuela	25,506	3,524	21,982	-	21,982	-
Mexico	20,524	3,524	17,000	-	17,000	-
Canada	325,573	-	325,573	16,609	308,964	-
United Kingdom	262,701	-	262,701	11,041	251,660	15,175
Germany	101,452	-	101,452	7,980	93,472	5,745
Italy	65,448	3,244	62,204	-	62,204	-
China	48,298	-	48,298	1,750	46,548	-
	1,104,344	16,443	\$1,087,901	50,774	1,037,127	76,183
<u>Other Contributors</u>						
France	58,254	-	58,254	-	58,254	-
Netherlands	24,902	-	24,902	-	24,902	-
Chile	10	-	10	-	10	-
	1,187,510	16,443	1,171,067	50,774	1,120,293	76,183
Technical Assistance Allocation	(430,600)	-	(430,600)	-	(430,600)	-
Sub-total	756,910	16,443	740,467	50,774	689,693	76,183
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	3,100	-	3,100	-	3,100	-
United States of America 4/	-	-	-	-	-	-
	3,100	-	3,100	-	3,100	-
Sub-total	38,640	-	38,640	-	38,640	-
Total SDF - 2015	\$795,550	\$16,443	\$779,107	\$50,774	\$728,333	\$76,183
SUMMARY						
Members	\$734,186	\$16,443	\$717,743	\$50,774	\$666,969	\$76,183
Other contributors	61,364	-	61,364	-	61,364	-
Total SDF - 2015	\$795,550	\$16,443	\$779,107	\$50,774	\$728,333	\$76,183
Total SDF - 2014	\$819,400	\$36,475	\$782,925	\$85,853	\$697,072	\$64,631

1/ Net of repayments.

2/ Contributions not yet formally pledged by Governments.

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

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

						Schedule 3 (continued)
Currencies	Amounts made available 2014	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital 1/	Sub-total	Repay- ments	Amounts made available 2015
(a) Special Development Fund - Unified						
Euros	\$8,110	\$(626)	\$3,447	\$10,931	\$-	\$10,931
Pounds sterling	10,910	4,264	-	15,174	-	15,174
United States dollars	639,144	-	24,444	663,588	-	663,588
Total - September 30, 2015	\$658,164	\$3,638	\$27,891	\$689,693	\$-	\$689,693
Total -December 31, 2014	\$665,114	\$1,955	\$(4,995)	\$658,164	\$-	\$658,164
(b) Special Development Fund - Other						
Swedish kroners	3,368	(268)	-	3,100	-	3,100
United States dollars	35,540	-	-	35,540	-	35,540
Total - September 30, 2015	\$38,908	\$(268)	\$-	\$38,640	\$-	\$38,640
Total - December 31, 2014	\$40,168	\$(670)	\$-	\$39,498	\$(590)	\$38,908

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

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

As of September 30, 2015

(expressed in thousands of United States dollars)

Schedule 4				
	Brought forward 2014	Net Income 2015	Appro- priations	Carried forward 2015
CONTRIBUTORS				
Special Development Fund - Unified	\$61,374	\$1,632	\$(6,000)	\$57,006
Special Development Fund - Other Members				
Colombia	2,125	(47)	-	2,078
Germany	(1,088)	(81)	-	(1,169)
Mexico	7,212	48	-	7,260
Venezuela	9,918	154	(1,035)	9,037
	18,167	74	(1,035)	17,206
Other contributors				
Sweden	2,453	(143)	-	2,310
United States of America	11,218	157	-	11,375
	13,671	14	-	13,685
	31,838	88	(1,035)	30,891
Total SDF	\$93,212	\$1,720	\$(1,035)	\$87,897
Summary				
Members	\$79,541	\$1,706	\$(7,035)	\$74,212
Other contributors	13,671	14	-	13,685
Total - September 30, 2015	\$93,212	\$1,720	-	\$87,897
Total SDF - December 31, 2014	\$88,231	\$16	\$4,965	\$93,212

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

	2015	December 31, 2014
Assets		
Cash and cash equivalents	\$21,185	\$31,013
Investments at fair value through profit and loss (Schedule 1)	82,996	71,713
Loans outstanding (Schedule 2)	111,617	116,449
Receivables - other		
Accounts receivable	60,362	60,361
Total assets	\$276,160	\$279,536
Liabilities and Funds		
Liabilities		
Accounts payable and accrued liabilities	\$5,796	\$7,301
Accrued charges on contributions repayable	333	234
	6,129	7,535
Funds		
Contributed resources (Schedule 3)		
Contributions	\$67,547	\$70,229
Amounts made available	67,547	70,229
Accumulated net income (Schedule 4)	64,155	55,163
	131,702	125,392
Technical assistance and other grant resources (Schedule 5)	138,329	146,609
Total liabilities and funds	\$276,160	\$279,536

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

	<u>2015</u>	<u>2014</u>
Interest and similar income		
Loans	\$1,852	\$1,931
Investments and cash balances	8,294	2,272
Gross income	<u>10,146</u>	<u>4,203</u>
 Expenses		
Administrative expenses	930	928
Charges on contributions	634	704
Foreign exchange translation	(410)	(272)
Total expenses	<u>1,154</u>	<u>1,360</u>
Total comprehensive income for the period	<u><u>\$8,992</u></u>	<u><u>\$2,843</u></u>
 Accumulated net income		
Accumulated net income - beginning of year	\$55,163	\$52,323
Total comprehensive income for the period	8,992	2,843
Accumulated net income - end of period	<u><u>\$64,155</u></u>	<u><u>\$55,166</u></u>

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

	Jul - Sep 2015	Jul - Sep 2014
Income		
From loans	\$609	\$638
From investments and cash balances	(1,262)	(206)
Gross Income	(653)	432
Expenses		
Administrative expenses	326	353
Charges on contributions	211	232
Exchange translation	(241)	(366)
Total expenses	296	219
Total comprehensive income for the period	\$(949)	\$213
Accumulated net income and total comprehensive income		
Accumulated net income - beginning of period	\$65,104	\$54,953
Total comprehensive income for the period	(949)	213
Accumulated net income - end of period	\$64,155	\$55,166

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

	<u>2015</u>	<u>2014</u>
Operating activities:		
Total comprehensive income for the period	\$8,992	\$2,843
Adjustments for non-cash items:		
Net unrealised (gain) /loss on debt securities	(1,816)	1,339
Interest income	(18,193)	(5,542)
Interest expense	634	704
Net foreign exchange gains	(453)	(380)
<i>Total cash flow used in operating activities before changes</i>	(10,836)	<u>(1,036)</u>
<i>in operating assets and liabilities</i>		
Changes in operating assets and liabilities		
(Increase)/decrease in accounts receivable	(1)	3,594
Decrease in accounts payable	(1,505)	(1,666)
<i>Cash (used in)/provided by operating activities</i>	(12,342)	<u>892</u>
Disbursements on loans	(515)	(2,409)
Principal repayments to the Bank on loans	4,782	3,674
Technical assistance disbursements	(7,544)	(8,105)
Interest received	18,201	5,550
Interest paid	(535)	(791)
Net increase in investments	(9,458)	(1,327)
<i>Net cash used in operating activities</i>	(7,411)	(2,516)
Financing activities:		
Contributions:		
Increase in contributions for loans	337	1,800
Repayments of contributions	(2,018)	(2,492)
Technical assistance contributions	(736)	7,280
<i>Net cash (used in) / provided by financing activities</i>	(2,417)	<u>6,588</u>
Net (decrease)/increase in cash and cash equivalents	(9,828)	4,072
Cash and cash equivalents at beginning of year	31,013	17,491
Cash and cash equivalents at end of period	<u>\$21,185</u>	<u>\$21,563</u>

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

Schedule 1

	2015	2014
	Market	Market
	value	value
Financial assets at fair value through profit or loss		
Government and Agency obligations	\$48,592	\$37,171
Supranationals	4,724	3,858
Time deposits	2,187	-
Mutual funds	8,511	9,024
Managed Funds	9,657	11,184
Equity investments	9,226	10,386
Sub-total	82,897	71,623
Accrued interest	99	90
Total	\$82,996	\$71,713

Residual Term to Contractual Maturity

	2015	2014
One month to three months	\$37,692	\$33,210
From three months to one year	10,280	12,878
From one year to five years	35,024	25,625
Total	\$82,996	\$71,713

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

Member countries in which loans have been made	Total loans approved 1/	Loans approved but not yet effective	Signed agree- ments	Principal repaid	Undis- bursed	Out- standing	Schedule 2
							Percent- age of total loans out- standing
Anguilla	\$500	\$-	\$500	\$488	\$-	\$12	0.0
Antigua and Barbuda	8,303	-	8,303	4,358	-	3,945	3.6
Barbados	25,868	-	25,868	19,721	-	6,147	5.5
Belize	8,372	-	8,372	8,372	-	-	0.0
British Virgin Islands	1,853	-	1,853	1,853	-	-	0.0
Cayman Islands	2,740	-	2,740	2,740	-	-	0.0
Dominica	35,879	-	35,879	16,722	1,420	17,737	16.0
Grenada	31,629	-	31,629	9,296	4	22,329	20.1
Guyana	20,607	-	20,607	17,353	-	3,254	2.9
Jamaica	68,653	-	68,653	40,150	-	28,503	25.7
Montserrat	1,192	-	1,192	1,192	-	-	0.0
St. Kitts and Nevis	7,686	-	7,686	5,072	-	2,614	2.4
St. Lucia	37,979	1,297	36,682	17,775	574	18,333	16.5
St. Vincent and the Grenadines	22,464	-	22,464	14,179	860	7,425	6.7
Trinidad and Tobago	2,932	-	2,932	2,237	-	695	0.6
Regional	2,221	-	2,221	2,220	-	-	0.0
Sub-total	278,878	1,297	277,581	163,728	\$2,858	110,994	100.0
Accrued interest	-	-	-	-	-	623	
Total - September 30, 2015	\$279,500	\$1,297	\$278,203	\$163,728	\$2,858	\$111,617	
Total - December 31, 2014	\$281,284	-	\$281,284	\$161,462	\$3,373	\$116,449	

1/ Net of lapses and cancellations.

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

							Schedule 2 (continued)
Analysis by Special Fund	Total loans approved 1/	Loans approved but not yet effective	Signed agree- ments	Principal repaid	Undis- bursed	Out- standing	Percent- age of loans out- standing
MEMBERS							
Trinidad and Tobago	\$1,321	\$-	\$1,321	\$1,318	\$-	\$3	0.0
OTHER CONTRIBUTORS							
Caribbean Development Bank	73,865	-	73,865	19,014	574	54,277	48.9
Nigeria	9,635	-	9,635	6,323	-	3,312	3.0
United States of America	93,008	-	93,008	92,995	-	12	0.0
Inter-American Development Bank	62,122	1,297	60,825	21,005	2,284	37,536	33.8
European Union	9,151	-	9,151	7,531	-	1,621	1.5
International Development Association	29,776	-	29,776	15,542	-	14,233	12.8
Sub-total	278,878	1,297	277,581	163,728	2,858	110,994	100.0
Accrued interest	-	-	-	-	-	623	
Total - September 30, 2015	\$279,500	\$1,297	\$278,203	\$163,728	\$2,858	\$111,617	
Total - December 31, 2014	\$281,284	\$-	\$281,284	\$161,462	\$3,373	\$116,449	

1/ Net of lapses and cancellations.

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

							Schedule 2 (continued)
Currencies receivable	Loans Out- standing 2013	Trans- lation adjust- ments	Net interest earned	Disburse- ments	Sub- Total	Repay- ments	Loans Out- standing 2014
Euros	\$1,997	\$(154)	\$-	\$-	\$1,843	\$(222)	\$1,621
Special Drawing Rights	12,311	(394)	-	-	11,917	(438)	11,479
United States dollars	101,501	-	-	515	102,016	(4,122)	97,894
Sub-total	115,809	(548)	-	515	115,776	(4,782)	110,994
Accrued interest	640	-	(17)	-	623	-	623
Total - September 30, 2015	\$116,449	\$(548)	\$(17)	\$515	\$116,399	\$(4,782)	\$111,617
Total - December 31, 2014	\$119,494	\$(1,127)	\$(23)	\$3,474	\$121,818	\$(5,369)	\$116,449

Maturity structure of loans outstanding

October 1, 2015 to December 31, 2015	\$2,280
January 1, 2016 to December 31, 2016	6,621
January 1, 2017 to December 31, 2017	6,858
January 1, 2018 to December 31, 2018	6,861
January 1, 2019 to December 31, 2019	6,863
January 1, 2020 to December 31, 2024	33,846
January 1, 2025 to December 31, 2029	26,267
January 1, 2030 to December 31, 2034	16,624
January 1, 2035 to December 31, 2039	2,173
January 1, 2040 to December 31, 2044	654
January 1, 2045 to December 31, 2052	2,570
	<u>\$111,617</u>

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

Contributors	Schedule 3	
	Contributions	
	Total	Amounts
	1/	made
		available
Members		
Canada	\$6,491	\$6,491
Inter-American Development Bank	\$148	\$148
Contributed resources	6,639	6,639
Other contributors		
Inter-American Development Bank 1/	39,259	39,259
European Investment Bank 1/	\$1,121	\$1,121
United States of America	\$2,425	\$2,425
European Union	\$2,397	\$2,397
International Development Association	\$15,706	\$15,706
Repayable contributions	60,908	60,908
Total - September 30, 2015	\$67,547	\$67,547
Total - December 31, 2014	\$70,229	\$70,229

1/ Net of cancellations and repayments.

Maturity structure of repayable contributions outstanding

October 1, 2015 to December 31, 2015	\$2,140
January 1, 2016 to December 31, 2016	3,304
January 1, 2017 to December 31, 2017	3,326
January 1, 2018 to December 31, 2018	3,172
January 1, 2019 to December 31, 2019	3,011
January 1, 2020 to December 31, 2024	12,817
January 1, 2025 to December 31, 2029	11,677
January 1, 2030 to December 31, 2034	8,957
January 1, 2035 to December 31, 2039	6,048
January 1, 2040 to December 31, 2053	6,456
Total	\$60,908

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

Schedule 3
(continued)

Currencies repayable	Contri- butions made available 2014	Trans- lation adjust- ments	Drawdowns/ Appropri- ations from Capital	Sub- total	Repay- ments	Contri- butions made available 2015
Canadian dollars	\$1,748	\$(237)	\$-	\$1,511	\$(19)	\$1,492
Euros	4,122	(318)	-	3,804	(286)	3,518
Japanese yen	16	-	-	16	(16)	-
Pounds sterling	25	(1)	-	24	(24)	-
Special Drawing Rights	13,893	(444)	-	13,449	(465)	12,984
Swedish kroners	9	(1)	-	8	(8)	-
United States dollars	50,416	-	337	50,753	(1,200)	49,553
Total - September 30, 2015	\$70,229	\$(1,001)	\$337	\$69,565	\$(2,018)	\$67,547
Total - December 31, 2014	\$72,924	\$(1,700)	2,166	\$73,390	\$(3,161)	\$70,229

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

Schedule 4

Contributors	2015		
	Accumulated Net Income		
	Brought forward	Net Income/(loss)	Carried forward
	2014	2015	2015
General Funds	\$45,445	\$9,046	\$54,491
European Investment Bank	(867)	75	(792)
European Union	2,521	(18)	2,503
Inter-American Development Bank	(191)	(128)	(319)
International Development Association	283	52	335
Nigeria	6,032	(5)	6,027
United States of America	1,940	(30)	1,910
Total - June 30, 2015	\$55,163	\$8,992	\$64,155
Total - December 31, 2014	\$52,323	\$2,843	\$55,166

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

Schedule 5

Contributors	2015			
	Contributors			Net
	Total	Amounts	Amounts	
	1/	made	utilised	amounts
		available		available
Members				
Canada	\$58,058	\$58,058	\$41,402	\$16,656
United Kingdom	25,027	25,027	19,924	5,103
Italy	522	522	252	270
	83,607	83,607	61,578	22,029
Other contributors				
Caribbean Development Bank	230,524	230,524	130,925	99,599
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	594	594	-	594
Nigeria	193	193	147	46
European Commission	16,613	16,613	3,504	13,109
GIZ	298	298	181	117
EIB Climate Action Support	2,184	2,184	23	2,161
Sub-total	256,039	256,039	139,739	116,300
Total - September 30, 2015	\$339,646	\$339,646	\$201,317	\$138,329
Total - December 31, 2014	\$340,382	\$340,382	\$193,773	\$146,609
Summary				
Basic Needs Trust Fund	\$154,750	\$154,750	\$96,387	\$58,363
Other Resources	184,896	184,896	104,930	79,966
Total - September 30, 2015	\$339,646	\$339,646	\$201,317	\$138,329
Basic Needs Trust Fund	\$152,250	\$152,250	\$90,633	\$61,617
Other Resources	188,132	188,132	103,140	84,992
Total - December 31, 2014	\$340,382	\$340,382	\$193,773	\$146,609

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