



**REPLY TO THE ADDRESS OF WELCOME  
ON BEHALF OF THE NON-REGIONAL NON-BORROWING MEMBERS**

**TEMPORARY ALTERNATE GOVERNOR FOR PEOPLE'S REPUBLIC OF CHINA  
DR. LEI LU**

Your Excellencies, Prime Ministers,  
Honorable Chairman and members of the Board of Governors,  
President Best,  
Ladies and gentlemen,

On behalf of the non-regional, non-borrowing members, I sincerely thank the Government and people of The Bahamas. Thank you for your warm hospitality in hosting the 56th Annual Meeting. We would also like to thank the Caribbean Development Bank (CDB) team for the excellent organisation.

This year's theme, "Forging the Caribbean's Future: Strategic Solutions for Uncertain Times", is timely. The Caribbean currently faces significant challenges, including climate vulnerability, external shocks, constrained fiscal space, rising inflation, and tightening financing environment for the global development. In this context, building and maintaining strong institutions, deepening partnerships, and delivering at scale will be essential to sustaining progress.

We greatly value our partnership with the Caribbean and our membership in the CDB, and we are proud to work together to strengthen resilience, reduce poverty, and promote inclusive and sustainable growth across the region.

We would like to recognize the strong momentum established under the leadership of President Daniel Best, since he took office in February 2025. In a relatively short period, the Bank has made progress sharpening its strategic direction and has achieved many important milestones. President Best and the senior management team have demonstrated a commitment to advancing institutional governance, strengthening delivery and positioning the Bank to meet future challenges.

We welcome the Strategic Plan 2026–2035. This plan presents an ambitious vision to strengthen social, economic, and environmental resilience in the region. We also support the comprehensive governance review and the Bank’s first MOPAN assessment. Together, these initiatives build a strong foundation and evidence base. They enhance the Bank’s ability to deliver for the region.

The CDB Forward Roadmap presents a necessary and forward-looking reform agenda to modernize the Bank’s governance, operating model, institutional culture, and financial capacity. We call upon CDB Management to move decisively into high-quality implementation, and look forward to engaging closely with the Bank on these efforts. This process will be central to enhancing institutional performance, strengthening delivery, and ultimately achieving greater development impact.

We congratulate the Bank on the important progress made in strengthening its risk management framework. The use of innovative financial instruments has supported its credit rating and helped increase lending headroom. We are pleased that the Bank is operating at the frontier of innovation for MDB balance-sheet optimization, through the Exposure Exchange Agreements (EEAs) with other regional Multilateral Development Institutions, and the First-Loss Portfolio Credit Guarantee with the government of Canada, which is consistent with the G20 Capital Adequacy Framework (CAF) agenda.

Looking ahead, a central priority will be translating this strategic direction into tangible results for the Caribbean. The effectiveness of the Bank’s support will depend on our ability to respond to the specific needs and priorities of its members, focusing on the Bank's areas of comparative advantage and meaningful impact. Strong, focused country engagement strategies will therefore be critical to ensure country ownership, clear strategic direction, coherence across instruments, and measurable achievements.

As the Bank continues to advance its strategic ambitions, we underscore the importance of strong accountability to shareholders, contributors to the Special Development Fund (SDF), client countries, and the communities the Bank is intended to serve. Continued focus on outcomes, institutional performance, disciplined balance between ambition and delivery, and

the efficient use of scarce resources to safeguard the Bank's financial sustainability, will be essential to sustain confidence and support for its work.

We encourage CDB to strengthen its procurement standards in line with broader MDB reforms, promoting quality and cost-effectiveness, supporting innovation, market engagement and local employment, thus advancing poverty-reduction goals and private-sector-led growth.

We also encourage the continued and systematic sharing of evaluations and analytical studies, and application of lessons learned across all of the Bank's instruments. This will help reinforce learning, transparency, and continuous improvement.

Finally, we wish to underline the importance of partnerships. We encourage the Bank to continue strengthening collaboration with other MDBs, development partners and the private sector. Deeper coordination and harmonization can reduce transaction costs for countries and maximize development impact. The Bank plays a vital role as a trusted regional partner and convener to align efforts and amplify collective impact.

As always, China, together with other non-regional, non-borrowing members, stands ready to continue working in partnership with the Bank. We believe that through partnership, we can turn today's strategic choices into lasting outcomes to support resilience, inclusion, and sustainable growth across the Caribbean.

Thank you for your attention.