



Government of the Republic of Trinidad and Tobago

MINISTRY OF FINANCE

Communications Unit

Media Release

For Immediate Release

Minister of Finance Karen Nunez-Tesheira signs agreement with CAF

Port of Spain – Minister of Finance Karen Nunez-Tesheira on Tuesday April 14th signed an agreement with CAF President and CEO Enrique Garcia at the Eric Williams Finance Building. The Andean Development Corporation (CAF) is a multilateral financial institution which supports sustainable development and regional integration in Latin America, the Caribbean and Europe. The 17 shareholder countries of CAF are located in Latin America, the Caribbean and Europe. The agreement strengthens Trinidad and Tobago's membership in CAF which would allow, access to debt and equity financing for public/private sector projects in water, power and transportation. The CAF agreement will also facilitate and promote linkages with Latin American financial institutions and supports the deepening of the domestic capital market and the realization of the objectives of the Trinidad and Tobago International Financial Centre (TTIFC). Access to specialized human resources through technical assistance can also be provided. This agreement signifies a commitment by the Government of Trinidad and Tobago to establish closer ties between Latin America and the Caribbean. In this agreement Trinidad and Tobago increases its investment from \$US 770,000 to US\$6-Mn over a three year period. CAF is a major financial institution in Latin

America and over the period 2002-2006 has provided financial approvals of over US\$20.4 BN.

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