



Government of the Republic of Trinidad and Tobago
Ministry of Finance

Attention Editors

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Media Release

Finance Minister concludes successful trip to Seville, Spain, June 27th – July 01st 2025

The Honourable Davendranath Tancoo, MP, Minister of Finance, successfully concluded his trip to Seville, Spain, where he attended and presided over several high-level meetings in his capacity as Chairman of the Development Bank of Latin America and the Caribbean (CAF).

Upon his return to Trinidad and Tobago on Tuesday 1st July, 2025 Minister Tancoo remarked:

"I was proud to represent Trinidad and Tobago and CAF at key discussions and meetings in Seville, Spain at the Fourth International Conference on Financing for Development.

These talks are more than policy - they're about unlocking real investments for education, jobs, food security, climate resilience, infrastructure, risk management, and innovation.

The Ministry of Finance is working to help secure strategic investments and policy alignments that underpin long-term inclusive growth for our country and the region.

We are also pushing for reforms to make development financing more affordable and accessible to the people of Trinidad and Tobago. This is how the Ministry of Finance is bringing Trinidad and Tobago's priorities to the global stage and turning them into transparent action at home."

In addition to chairing the 185th CAF Board of Directors meeting on June 29, 2025, Minister Tancoo also engaged in two (2) additional meetings within the framework of the IV United Nations International Conference on Financing for Development (FFD4), which is currently ongoing in Spain.



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These meetings included discussions with the European Commission (EC) and the Ministers of Economy and Finance from the Community of Latin American and Caribbean States (CELAC), as well as with the Arab Coordination Group.

The Minister also participated in a Panel Discussion which focused on *“Financing Development in the Caribbean”* along with his fellow CARICOM Ministers from Barbados and the Bahamas.

- **Board of Directors Meeting – June 29th**

This was the first occasion in CAF’s history in which a CARICOM country chaired the meeting of its Board of Directors. Trinidad and Tobago assumed the Chairmanship of CAF in March, 2025 and in so doing, became the first English speaking country to do so. The Board of Directors is CAF’s highest decision-making body and comprises representatives from twenty three (23) shareholder countries.

Some notable achievements from the meeting were:

- CAF’s Board of Directors - approved a record **USD 5.2 billion** for **16 operations** in **10 countries** in the region, which will be allocated to infrastructure, climate action, human development, urban mobility and energy transition projects.
- CAF’s Board also consolidated its support for the Caribbean by approving (i) a historic loan to the Bahamas in the amount of USD 100m for Energy Sector Reform; (ii) Barbados’ Transition to Full Membership into CAF; (iii) the incorporation of Saint Lucia as a new shareholder country and (iv) an increase in shareholdings for Antigua and Barbuda.

- **Panel Discussion "Visions for Development: Seville 2025"- June 29th**

As part of CAF’s activities within the FFD4 agenda, the Honourable Minister was invited as a special guest to be a part of the panel on the Programme *“Visions for Development: Seville 2025”*. Panellists discussed how Caribbean countries are navigating development financing amidst climate risks, fiscal constraints, and debt vulnerability. The event was organised and hosted by CAF. The idea was to have these discussions prior to the upcoming IV United Nations

4th International Conference in Financing for Development (FFD4) scheduled from June 30th – July, 3rd in Seville, Spain.

Panellists also examined innovative instruments and partnerships to finance national development plans, including blended finance, liability management operations, debt swaps, green/blue financing. They also outlined how CAF can support Caribbean countries through tailored solutions given the unique characteristics of Caribbean economies and the development needs of Caribbean, Small Island Developing States (SIDS).

- **Road to CELAC-EU Summit Fostering our Strategic Partnership Promoting Investments – June 29th**

As part of the FFD4 engagement, CAF along with the European Commission (EC) and the Inter-American Development Bank (IDB) jointly hosted a session on June 29th, 2025 with Ministers of Economy and Finance from the countries within the jurisdiction of Latin American and Caribbean States (CELAC) along with key stakeholders involved in the implementation of the European Union–Latin America and the Caribbean (EU-LAC) Global Gateway Investment Agenda (GGIA).

The main objective of this meeting was to take stock of progress made to date and propose a roadmap for strengthening the strategic partnership in preparation for the upcoming Fourth European Union–CELAC Summit, to be held in November 2025 in Santa Marta, Colombia.

The Honourable Minister Tancoo in his capacity as Chairman delivered remarks on behalf of the Latin America and the Caribbean Ministers. He said that the Global Gateway Investment Agenda is having a positive impact in Trinidad and Tobago. The Minister further stated that the country will soon be utilising through CAF, the European Commission’s first blending operation amounting to **3 million Euros**, for a digital transformation program that includes the development of electronic identity, a public data interoperability platform, and a Government Data Centre.

He added, *“There are opportunities of great potential to identify projects and funding strategies based on our local needs and developmental priorities. For example, the need for regional improvements in energy security and energy transition. The creation of opportunities to attract investors through green bonds or other climate finance tools which are essential for unlocking scalable, long-term investment that can improve debt sustainability.”*

“Latin America and Caribbean nations require access to these instruments for its overall development”, the Minister said.

▪ **Bridging Regions – Arab Coordination Group and Latin America and the Caribbean**

The Honourable Minister presided over the meeting organised by CAF, the OPEC Fund for International Development and the Arab Coordination Group on June 30, 2025.

The objective was to identify tangible synergies and forge collaborative financial solutions that promote shared objectives for the countries of Latin America and the Caribbean. The members of the Arab Coordination Group and CAF will be the strategic partners that will promote the development of the Sustainable Development Goals.

In delivering remarks, Minister Tancoo congratulated CAF as well as the entities of the Arab Coordination Group on the formalisation of bilateral and other trade agreements. He declared *“that these types of agreements not only provide financing for the region but also increases the opportunities for the funding of infrastructure, logistics and key technology sectors which will in turn have a positive impact on regional economic development.”*

He further added, given the limited fiscal space and a high interest rate environment which currently exists, Latin American and the Caribbean welcomes the availability of financing from the Gulf sovereign wealth fund as well as the Arabic development institutions.

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The Honourable Davendranath Tancoo M.P.
Minister of Finance



The Honourable Davendranath Tancoo, Minister of Finance chairs meeting between Development Bank of Latin America and the Caribbean (CAF) and the Arab Coordination Group on June 30, 2024 in Seville Spain. Sitting at the Head Table with the Honourable Minister is CAF's Executive President Sergio Díaz-Granados (right) and Dr. Abdulhamid Alkhalifa, President, OPEC Fund for International Development (left).



Ministers of Economy and Finance of Latin America and the Caribbean look on as Finance Minister Davendranath Tancoo chairs the meeting with CAF and the Arab Coordination Group in Seville, Spain on June 30th, 2025.



The Honourable Davendranath Tancoo, Minister of Finance presides over CAF's 185th Board of Directors meeting hosted in Seville, Spain on June 29th, 2025. The Minister is joined by CAF's Executive President Sergio Díaz-Granados (left).



Members of CAF's executive and Board of Directors pose for a 'family photo' at the Real Fábrica de Artillería in Seville, Spain on June 29th, 2025.



The Honourable Davendranath Tancoo, Minister of Finance sits at the head table and participates in discussions during the meeting with CAF and the European Commission in Seville, Spain on June 29th, 2025.