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For Immediate Release

MEDIA RELEASE

Trinidad and Tobago Celebrates Transformative Partnership with CAF: A Legacy of Visionary Leadership and Strategic Growth

Port of Spain, Trinidad and Tobago — The Government of Trinidad and Tobago is proud to highlight the significant milestones and benefits derived from its enduring partnership with CAF – Development Bank of Latin America and the Caribbean. “This relationship, rooted in visionary leadership and a commitment to sustainable development, has reached new heights, positioning Trinidad and Tobago as a central pillar of CAF’s regional strategy.” These sentiments were echoed by the outgoing Chairman of the Board of Directors of CAF – Development Bank of Latin America and the Caribbean, The Honourable Davendranath Tancoo, Minister of Finance in delivering the feature address at the Bank’s CLXXXVIII Board of Directors Meeting which took place on March 3rd 2026 in Lima, Peru.

A Legacy of Visionary Leadership

The Minister attributed the success of this partnership to the Honourable Prime Minister, Kamla Persad-Bissessar when she initially signed a historic agreement with CAF’s then-Executive President, Dr. Luis Enrique García on April 13th, 2012. The agreement incorporated Trinidad and Tobago as a Special Member Country, involving the subscription of 22,772 Series "C" shares of Common Capital Stock, valued at approximately US\$323.4 million. This bold initiative demonstrated the Prime Minister’s visionary leadership in developmental financing, which ultimately paved the way for Trinidad and Tobago to become the first Caribbean nation to join CAF as a full member in 2016, he said.

A Decade of Tangible Benefits (2012–2026)

Since 2012, this country’s partnership with CAF has yielded a robust lending portfolio of approximately **US\$1.8 billion**, addressing critical national priorities across various sectors. These include:

- **Digital Infrastructure** | \$35,000,000
- **Resilient Road Infrastructure** | \$150,000,000

- **Strengthening of the EXIMBANK** | \$35,000,000
- **Health System Support (COVID-19)** | \$75,000,000
- **Drainage and Flood Mitigation Programme** | \$40,000,000

Technical Assistance provided by CAF (By Sector)

Sector | Technical Assistance Project | Amount (USD/EUR)

- **Climate & Environment** | Climate change adaptation measures in southern Oropouche River Basin | \$10,000,000
- **Digital Government** | Govt. Data Center, Electronic Identity & Interoperability Platform | €3,000,000
- **Governance** | Training program for public procurement | \$150,000
- **Energy** | Energy transition: green hydrogen pilot and solar project | \$199,496
- **Public Management** | Uniform corporate governance principles for State Owned Enterprises (SOEs) | \$207,000

In addition, support was also provided for:

- ✓ Digital Transformation - Digital Inclusion Strategy
- ✓ Public Infrastructure - Road Construction, Rehabilitation and Maintenance Support
- ✓ Emergency Response - Anti-cyclical Support for COVID-19 Emergencies

Looking ahead, a major benefit of this ongoing partnership will be the establishment of a CAF Regional Office in Port of Spain in 2027, serving as a hub for regional integration and development.

Shaping the Future: Trinidad and Tobago's Chairmanship

Trinidad and Tobago's influence has extended beyond its borders, helping to shape CAF's performance and five (5)-year strategy. Under the Chairmanship of the Honourable Davendranath Tancoo, Minister of Finance over the past year, CAF has achieved historic milestones:

- **Unprecedented Institutional Growth:** The Bank recorded its highest level of approvals in history, reflecting a modern and reliable institution.
- **Geographic Expansion:** Barbados has joined as a full member, while Grenada and Antigua and Barbuda have joined as Series C members, expanding the Caribbean's voice within CAF.
- **Executive Leadership:** The re-election of Mr. Sergio Diaz-Granados as Executive President for the 2026–2031 term reaffirms the Bank's vision for regional sustainable development.
- **Employee Well-being:** The establishment of a new Retirement Plan for CAF employees, the first revision since 2005, it strengthens long-term financial security for the institution's dedicated professional teams.

- **Enhanced Transparency:** CAF continues to improve its transparency indicators, as highlighted in the 2025 Transparency Report, fostering a culture of openness and accountability.

In closing, Minister Tancoo said that he was deeply honoured to have served our country and the region during this time, he further extended sincere appreciation to his fellow Directors, the Executive President, management and staff of CAF for their dedication and unwavering commitment.

The Minister also congratulated the incoming Chairman, the Minister of Economy and Finance of the Republic of Uruguay Mr. Gabriel Oddone and pledged Trinidad and Tobago's full support.

Trinidad and Tobago remains committed to this partnership, working hand-in-hand with CAF to build a stronger, more resilient region for the well-being of all citizens, Minister Tancoo stated.

About CAF

CAF – Development Bank of Latin America and the Caribbean is dedicated to improving the quality of life across the region by promoting sustainable development and regional integration. The institution serves a diverse client base across twenty-four (24) member countries, including twenty-two (22) in Latin America and the Caribbean, two (2) in Europe (Spain and Portugal), and thirteen (13) private regional banks.

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The Honourable Davendranath Tancoo, MP
Minister of Finance

Please see supporting photographs with captions below.



Caption: The Hon. Davendranath Tancoo, Minister of Finance and members of CAF – Development Bank of Latin America and the Caribbean’s executive team, displays the 2025 Transparency Report in Lima, Peru on March 2nd, 2026.



Caption: The Hon. Davendranath Tancoo, Minister of Finance, in his role as Chairman of the Board of Directors – CAF, delivers the opening remarks at the presentation of the 2025 Transparency Report in Lima, Peru on March 2nd, 2026



Caption: The Hon. Davendranath Tancoo, Minister of Finance with the newly appointed Chairman of CAF Board of Directors, Mr. Gabriel Oddone - Minister of Economy and Finance of the Republic of Uruguay (5th from the left) and executive team members of CAF – Development Bank of Latin America and the Caribbean, at the CLXXXVIII Board of Directors Meeting in Lima, Peru on March 3rd, 2026.



Caption: The Hon. Davendranath Tancoo, Minister of Finance and outgoing Chairman of the Board of Directors – CAF, during deliberations at the CLXXXVIII Board of Directors Meeting in Lima, Peru on March 3rd, 2026.



Caption: The Hon. Davendranath Tancoo, Minister of Finance and outgoing Chairman of the Board of Directors – CAF with Mr. Sergio Díaz-Granados, Executive President of the CAF – Development Bank of Latin America and the Caribbean (left) and the newly appointed Chairman of CAF Board of Directors, Mr. Gabriel Oddone - Minister of Economy and Finance of the Republic of Uruguay (right).



Caption: The Hon. Davendranath Tancoo, Minister of Finance and outgoing Chairman of the Board of Directors – CAF with the newly appointed Chairman of CAF Board of Directors, Mr. Gabriel Oddone - Minister of Economy and Finance of the Republic of Uruguay (centre) and Mr. Jimmy Wong, Senior Debt Analyst, Ministry of Finance (right), at the CLXXXVIII Board of Directors Meeting in Lima, Peru on March 3rd, 2026.