



**Government of the Republic of Trinidad and Tobago**  
**Ministry of Finance**

**OPENING REMARKS OF  
THE HONOURABLE DAVENDRANATH TANCOO  
MINISTER OF FINANCE**

***IFC TRAINING PROGRAMME***

***THEME: "GREEN, SOCIAL AND SUSTAINABILITY BONDS"***

Tuesday 16<sup>th</sup> June, 2026

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- Distinguished representatives from the International Finance Corporation (IFC) and the World Bank Group
  - Esteemed executives and leaders from our regional financial institutions
  - Delegates
  - Ladies and gentlemen

Good morning.

It is an absolute pleasure to welcome you all to Port of Spain.

Seeing this room filled with professionals from across the Caribbean and beyond, I see the immediate and tangible fruits of the partnership between Trinidad and Tobago and the IFC.

I wish to extend my deepest gratitude to the IFC for facilitating this training programme.

To our regional participants, welcome to our shores.

To our local banking fraternity and financial sector leaders, your strong participation is a testament to a growing recognition that the future of finance is no longer simply about generating returns, it is about building resilience, unlocking opportunity and securing sustainable development.

We are gathering at a critical juncture in global economic history, and particularly in the history of the Caribbean.

As Small Island Developing States, we contribute the least to global emissions, but are affected disproportionately from climate-related disasters, exacerbating social and economic vulnerabilities.

We are becoming more severely affected by rising sea levels, increasingly severe weather events, threats to food security, and the growing vulnerability of critical infrastructure and coastal communities.

At the same time, our nations are striving to expand access to housing, healthcare, education, transportation, and economic opportunity. These are not merely development aspirations; they are necessities for inclusive growth and long-term stability. When history judges our progress, these are the markers of real development that will be considered.

Typically, financing these priorities has relied heavily on public expenditure, sovereign borrowing, technical assistance and grant funding, in accordance with relevant eligibility criterion.

However, the financing gap associated with achieving the Sustainable Development Goals and meeting our commitments under the Paris Agreement demands collaboration with the private sector.

We must work hand-in-hand to build deeper, more resilient domestic capital markets.

This requires mobilizing private capital and deploying innovative, structured, and transparent financial instruments, which would allow us to direct investment toward sustainable development.

That is precisely why we are here today.

Green, Social and Sustainability Bonds have emerged as some of the most important tools available for mobilising capital towards environmental and social objectives.

These Bonds provide a mechanism through which climate ambitions can be transformed into renewable energy projects, resilient infrastructure, sustainable water systems and climate adaptation investments. Additionally, such Bonds unlock opportunities in affordable housing, healthcare access, education and other social priorities.

The World Bank in March 2025, highlighted that the cumulative issuance of Green, Social, Sustainability and Sustainability-Linked Bonds reached US\$6.1 trillion. These instruments are widely adopted in global asset portfolios to fund critical development and climate resilient projects.

Yet despite our vulnerability to climate risks and our significant development needs, the Caribbean remains under-represented in global financial decision making.

This is not because we lack viable projects or investment opportunities. Rather, it reflects structural gaps relating to:

- (i) **Market Scale** as investments in climate adaptive projects are difficult to access, expensive to structure and are less predictable in availability;
- (ii) **Cost** – small island developing states are likely to face higher borrowing costs than advanced economies, due to factors such as foreign exchange volatility and other structural challenges associated with macro-economic shocks; and
- (iii) **Limited Fiscal Space** – while debt vulnerabilities remain present, maintaining debt sustainability metrics and managing the overall cost of borrowing may constrain climate resilient funding.

By seeing it fit to host this programme in Trinidad and Tobago, the IFC has recognized Government's commitment to mobilize investments and support project development.

Over the next three days, you will learn from some of the foremost experts in sustainable finance. You will gain practical insights into identifying eligible green and social assets, developing use-of-proceeds frameworks, obtaining external reviews, reporting impact effectively, and engaging with investors.

You will explore the Green Bond Principles and related international standards, not merely as theoretical concepts but as practical tools that can be applied within your institutions.

The knowledge acquired here has the potential to shape investment decisions across our region for years to come.

Here in Trinidad and Tobago, we are committed to creating an enabling environment in which sustainable finance can thrive.

I want to be candid about where we stand and where we are going.

Trinidad and Tobago remains an energy-producing economy, and our energy sector continues to play a vital role in our national development. However, the global transition towards a lower-carbon future is no longer a distant prospect. It is a present reality for which we must plan carefully, invest strategically, and finance innovatively. It will reflect our diversified growth strategy, supporting lesser-developed pillars of the economy.

Developments such as the European Union's Carbon Border Adjustment Mechanism underscore the need for our industries to adapt and remain competitive in an evolving global marketplace. Sustainable finance provides one of the most important avenues through which that adaptation can be funded.

We have already begun laying the necessary foundations.

In October 2025, the Environmental Management Authority became Trinidad and Tobago's first Direct Access Entity accredited by the Green Climate Fund.

This milestone provides direct access to climate financing and demonstrates that our institutions are developing the governance frameworks, fiduciary standards, and environmental safeguards required by international investors and development partners.

Our National Climate Change Policy goes further, establishing a framework that supports sustainable development and investment through legislative and administrative measures, among others, to reduce greenhouse gas emissions and adapt to climate impacts.

At the same time, I am pleased to note that the Trinidad and Tobago Stock Exchange has been actively advancing Green, Social and Sustainability Bond issuance guidelines for our local capital market. These guidelines will help establish the regulatory foundation necessary for issuers to access sustainable finance markets confidently and credibly.

We remain committed to supporting these efforts through strong regulatory frameworks, enhanced transparency and disclosure standards, and continued collaboration with our financial regulators and international partners.

**This government will create the conditions for success.**

**But the real drivers of this transformation are those represented in this room - our financial institutions and regulatory bodies.**

We need you to be bold.

We need you to structure these instruments, build internal expertise, identify investable projects, engage with investors, and demonstrate to the global market that the Caribbean is ready to attract and deploy sustainable capital at scale.

I believe the Caribbean possesses one of the most compelling investment stories in sustainable finance.

We have no doubt that the development of the Green, Social and Sustainable Bond market can promote sectoral diversification. We have abundant renewable energy potential, opportunities in climate-resilient infrastructure, sustainable agriculture, water management, transportation, and the blue economy.

Issuances of these Bonds also improves risk-profile diversification, attracting ESG-focused investors given reduced exposures to climate risks when funds are directed to resilient, low-carbon-emitting assets. Most importantly, we possess a sense of urgency arising from necessity.

For Trinidad and Tobago, sustainable finance is not an abstract concept.

It is about protecting communities, creating jobs, strengthening competitiveness, improving quality of life, and ensuring that future generations inherit economies capable of thriving in a changing world. Such was the mandate given to this new Government when we came into office one year ago and we intend to pursue this with vigour.

As you participate in this training programme, I encourage you to look beyond the technical details of bond structures, reporting frameworks, and investor presentations.

I implore you to consider the impact of what these instruments make possible.

When a Green Bond finances renewable energy infrastructure, it contributes to energy security and emissions reduction. We are advancing a decisive energy transition with a wind and green hydrogen roadmap focusing on creating an environment conducive to private sector investment in green hydrogen by 2030, with key actions planned over the next two years.

When a Social Bond supports affordable housing or healthcare investments, it improves lives and strengthens communities. We remain committed to promoting positive social outcomes, with Health and Education representing our two largest national budget allocations.

When a Sustainability Bond combines environmental and social objectives, it helps build economies that are both resilient and inclusive.

This is reflected in our Economic Revitalization Blueprint. Launched in November 2025, it is designed to create over 50,000 high-income, long-term jobs, with measurable Key Performance Indicators. We are not merely creating the conditions for citizens to thrive today; we are looking way down the road.

To the participants gathered here: you are not merely attending a training programme today. This is not an activity taking place in isolation or without consequence. You are helping to shape the future of sustainable finance in the Caribbean.

The relationships you build, the ideas you exchange, and the expertise you develop over the next three days have the potential to influence investment decisions across ten countries and beyond.

The institutions represented in this room collectively manage billions of dollars in assets. Even with a relatively small proportion of these resources being directed towards sustainable and impactful investments, the benefits for our region will be profound.

The Government of Trinidad and Tobago, under the visionary and bold leadership of Kamla Persad-Bissessar, stands ready to play its part.

We are committed to strengthening the policy environment, supporting market development, and working with partners such as the IFC to develop a pipeline of credible, bankable projects capable of attracting sustainable investment.

Ladies and gentlemen, the signing of the Establishment Agreement between Trinidad and Tobago and the IFC represents this Government's commitment to partnership. Today is evidence of that commitment in action.

I wish to thank the IFC once again for its leadership, expertise, and unwavering support. To all participants, I encourage you to make full use of this opportunity.

Ask the difficult questions.

Challenge assumptions.

Share your experiences.

Ensure that you leave here with a clear plan for how your institution can contribute to the growth of sustainable finance in our region.

Make no mistake, the transition to a sustainable future will not be financed by good intentions alone.

It will be financed by well-designed, credible, transparent financial instruments developed by knowledgeable and committed professionals.

You are those professionals.

I wish you a productive, engaging and inspiring three days.

Thank you.