



Government of the Republic of Trinidad and Tobago  
Ministry of Finance

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For immediate release

## **MEDIA RELEASE**

### **Trinidad and Tobago Assumes Chairmanship of CAF's Board**

*The Bank Approves USD 1.45 Billion in New Financing for LAC Region*

**Santiago, Chile – March 28, 2025:** At its first board meeting of 2025, Trinidad and Tobago assumed the Chairmanship of the Board of Directors of CAF – Development Bank of Latin America and the Caribbean.

The Minister of Finance, Hon. Vishnu Dhanpaul will serve a one-year term, during which he will preside over all meetings of the board. Minister Dhanpaul will succeed Minister of Finance and Economy of the Dominican Republic, Hon. José Manuel Vicente. Trinidad and Tobago was represented by the Minister in the Ministry of Finance, Hon. Hassel Bacchus.

In his remarks, Minister Bacchus stated, *“CAF is a key player in shaping our country's development and has been, for a long time, our largest multilateral partner. It is an honour to be the first English speaking Caribbean country to assume the chairmanship of the Board of Directors at CAF, at a time concomitant to the Bank's effort to incorporate new Caribbean Countries as partners and shareholders.”*

CAF's Board of Directors is constituted of members of its 22 shareholder countries and the chairmanship is rotated among these countries. Shareholder countries are represented on the board by Ministers of Finance or Economy, Central Bank Governors, senior finance officials, and representatives from regional or private banks.

Sergio Díaz-Granados, Executive President of CAF, highlighted the significance of Trinidad and Tobago assuming the chairmanship of CAF's Board, the first CARICOM country to do so in the history of CAF.

*“I am extremely pleased to see Trinidad and Tobago take on this important leadership role. It is a historic milestone that demonstrates our deepening partnership with the Caribbean and our commitment to the integration of our region. Under Trinidad and Tobago's chairmanship, we look forward to further strengthening our collaboration and reinforcing CAF's role as a key ally in the region's sustainable development,”* stated Díaz-Granados.



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CAF looks forward to working closely with the government of Trinidad and Tobago during its chairmanship of the Board.

At Thursday's board meeting, CAF approved USD 1.45 billion to finance strategic projects in the region ranging from the construction of aqueducts and port works to improvements in urban mobility, education systems, and business competitiveness. CAF also announced financing of USD 8.5 billion until 2030 to boost agricultural prosperity in Latin America and the Caribbean.

**About CAF**

The mission of CAF - Development Bank of Latin America and the Caribbean is to promote sustainable development and regional integration through the financing of projects in the public and private sectors, providing technical cooperation and other specialised services. Created in 1970, the Bank has 22 shareholder countries: 19 Latin American and Caribbean, together with Spain and Portugal, and 13 private banks. CAF is one of the main sources of multilateral financing and an important generator of knowledge for the region. More information at [www.caf.com](http://www.caf.com)

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