



A catalyst for
investment
in the Caribbean



ABOUT CIF

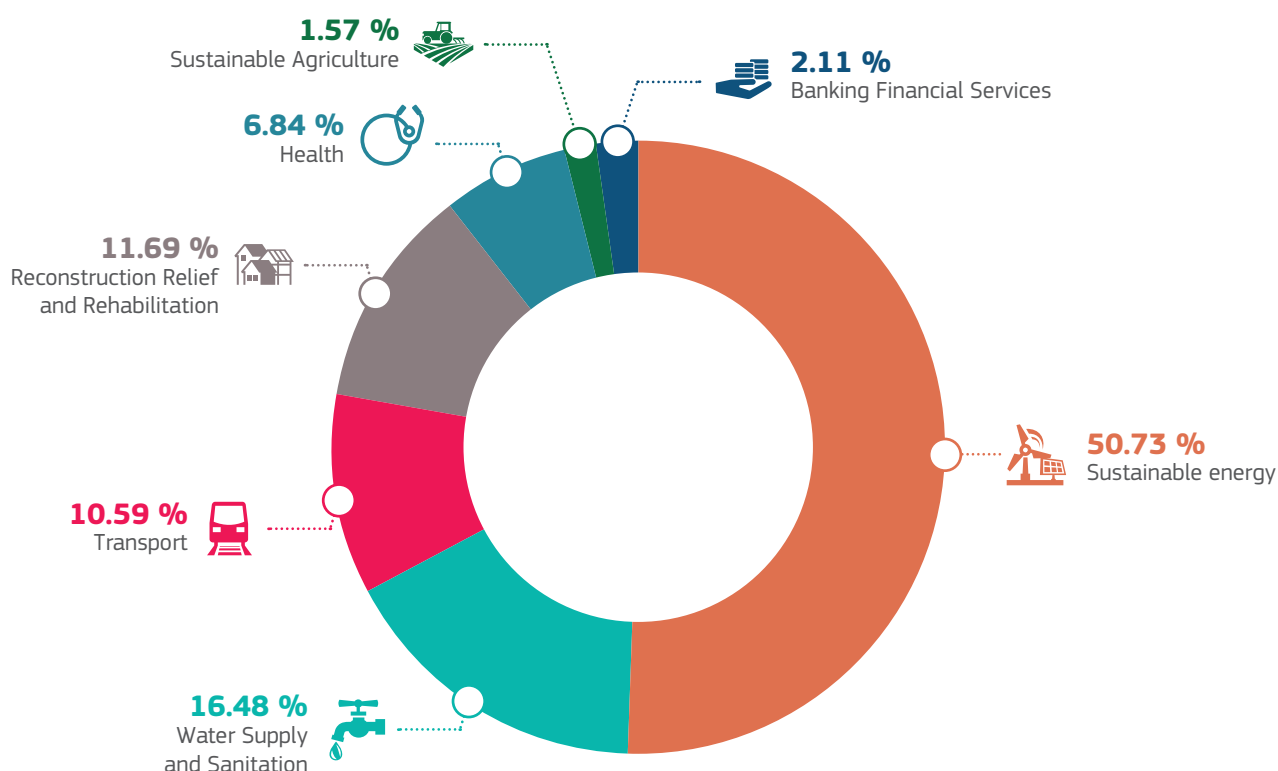
Established in 2012, the Caribbean Investment Facility (CIF) is one of the European Union's regional blending facilities, aimed at contributing to economic development and growth, regional integration, poverty reduction and environmental protection through the mobilization of resources for strategic economic infrastructure projects and for support to the private sector. CIF acts as a catalyst to mobilize funding for development projects by combining EU grants with financial resources from European and regional financial institutions, governments and the private sector.

Currently, CIF is financing projects in key sectors that are essential for the achievement of the Sustainable Development Goals (SDGs), such as renewable energy, water and wastewater systems, sustainable transport, environment, health, and other social services, and support to small and medium-sized enterprises (SMEs). CIF has three main interconnected and mutually reinforcing strategic objectives:

- Improving social access and quality of infrastructure in the Caribbean countries.
- Increasing environmental protection, enhancing resilience, supporting climate change adaptation and mitigation and prevention and mitigation of natural hazards.
- Promoting equitable and sustainable socio-economic development through improvements to social service infrastructure and support to SMEs.

Sectors financed by CIF

CIF supports projects in all areas that have social, economic and environmental development impact. The current portfolio of projects covers the following sectors:



How does CIF work?

CIF sets up partnerships, pooling grants and other resources from the EU and using them to leverage loans from multilateral and bilateral European finance institutions (such as EIB and AFD) as well as from regional and multilateral development banks (such as CDB, IDB, WB, DFID, JICA). These resources are often pooled together with contributions from partner countries and beneficiary institutions in the Caribbean.

The Commission and the Member States decide whether to approve funding, following criteria based on development impact (SDGs), additionality (added value and leverage) and innovation.

Implementation of both the CIF grant component and the credit component is managed by the corresponding European or regional development bank. Project follow-up is assured by the European Delegation (EUD) in each country, supported by CIF headquarters.

CIF financing modalities

CIF offers:

- **Technical assistance**, tailor-made to meet specific project needs during both design and implementation phases. This helps to ensure the quality, efficiency and long-term sustainability of projects.
- **Investment grants** that can finance specific components of a project or a proportion of total project cost, thereby reducing the amount of partner country debt.
- **Financial instruments** such as equity and guarantees, which can mobilize additional funding from other parties.

The program allows the European Union to engage in projects that would have been outside the scope of conventional development cooperation instruments, in a region where an increasing number of countries are in need of different approaches, instruments and forms of tailored support for investment.

CIF Partners

CIF works in partnership with:

- **European and regional finance institutions:** currently the portfolio is managed by the European Investment Bank (EIB), the French Agency for Development (AFD), the Caribbean Development Bank (CDB), and the Inter-American Development Bank (IDB). However, other EU bilateral financial institutions are eligible.
- **Other multilateral development banks and donors:** the World Bank (WB), the Department for International Development (DFID) and Japan International Cooperation Agency are the main implementing partners and/or co-financiers.
- **Other actors:** national governments, the private sector, and national development banks can co-finance or implement specific investments.

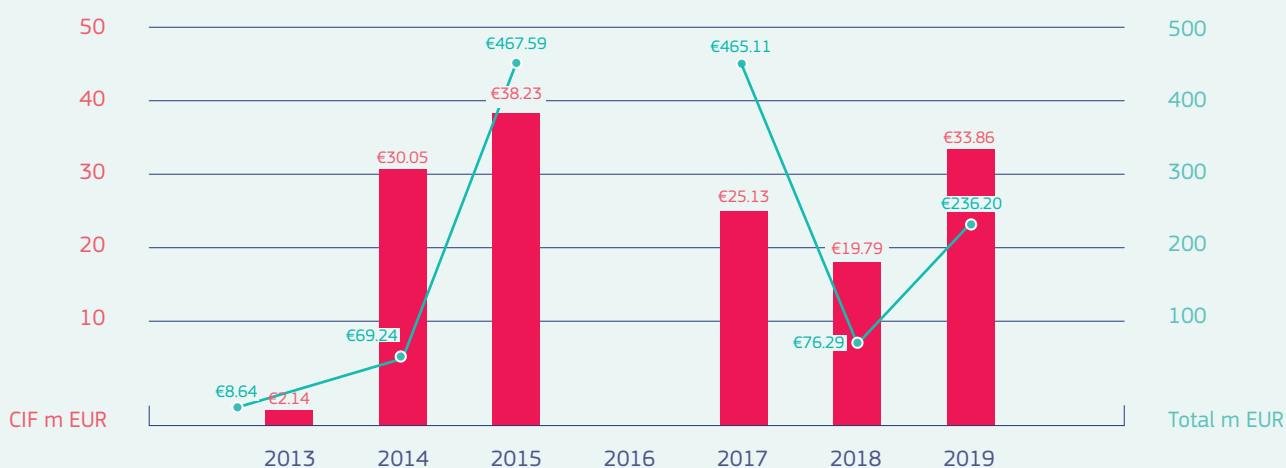
FACTS & FIGURES

Since 2013, **17 projects** (14 bilateral and 3 multi-country) have been launched, representing a total investment cost of approximately 1,323 million euros with an **EU CIF contribution of over 149 million euros.**

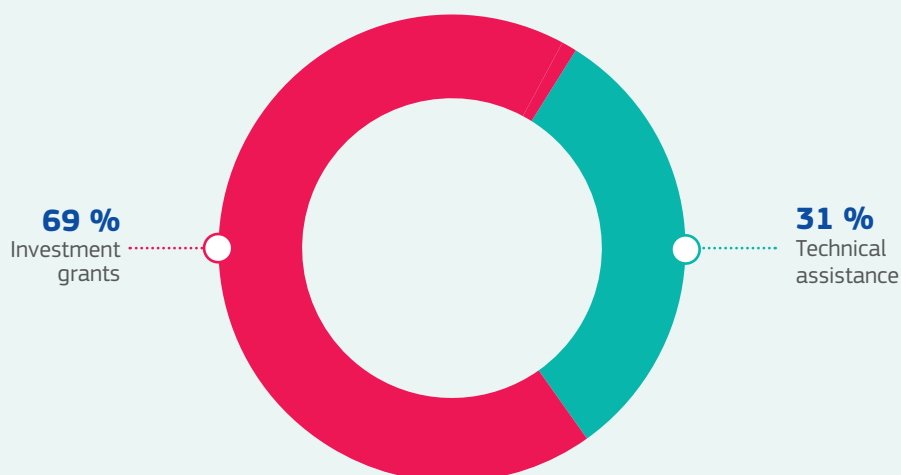
Of these 17 projects, **6 were located in the four lowest income countries in the region** – representing 35 % of the CIF funds approved.

For each euro provided by CIF, an average of 9 euros of investment were committed by its partners. Annually, **CIF has committed around 19 million euros** and has signed between one and four new contracts per year.

Total vs CIF investment (m EUR)



Modalities of CIF instruments





Results to date

All CIF projects are still in progress in the Caribbean. Some of CIF main achievements are:

- promoting investments in renewable energies and/or energy efficiency in health, education and government buildings in several countries of the region;
- reducing the electricity generation costs and improving tariffs to increase access to renewable energies especially in the rural areas of Dominican Republic and Suriname; strengthening management and operations of electrical utilities in both countries and in Guyana;
- developing geothermal energy in the Eastern Caribbean, providing grants for studies and drilling operations to establish a 60MW geothermal power plant for several islands and a 120 MW plant in Dominica;
- improving water services and networks in Paramaribo and Moengo in Suriname, Georgetown and other three cities of Guyana and in Santiago in Dominican Republic and reducing wastewater discharge in rural and peri-urban areas of Santiago;
- improving accessibility and sustainable mobility in Santo Domingo in the framework of a urban mobility plan;
- rehabilitating one of Belize's main highways up to national standards and to preserve it through adequate maintenance while enhancing connectivity with Central America and Mexico;
- reconstructing of roads, bridges and hydraulic infrastructure in four provinces of Dominican Republic as well as risk prevention for future natural disasters;
- competing the physical infrastructure of the Cluster Laboratory in Suriname to support agricultural market access and exports.

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13 BENEFICIARY COUNTRIES

CIF supports investments in the 13 Caribbean countries, signatories of [ACP-EU Partnership Agreement](#), which are: Antigua & Barbuda, Bahamas, Barbados, Belize, Dominica, Dominican Republic, Grenada, Guyana, Jamaica, St Kitts & Nevis, St Lucia, Saint-Vincent and the Grenadines and Suriname. CIF can also support regional operations covering two or more of the above countries.

Belize

€5.40 million

1 project



Regional
19.95 m EUR
3 projects

Jamaica
€19.37 millions
2 projects

Dominican Republic
€48.09 millions
4 projects

Dominica
€2.14 million
1 project

Barbados
€13.33 millions
1 project

Guyana
€30.05 millions
2 projects

Suriname
€10.96 millions
3 projects

Additional information and how to contact us

CIF assists interested stakeholders with the presentation of projects to European and regional development finance institutions through the Delegations of the European Union in each country.

Write us to:

EuropeAid-CIF@ec.europa.eu

Visit our website:

www.eu-cif.eu

