

## **CARIF 2024 Paves Way for Sustainable Finance and Environmental Trading**

**Miami, Florida, October 14, 2024** – As the Caribbean tackles the urgent need for sustainable development, an engaging workshop on Sustainable Finance and Carbon Trading at the Caribbean Infrastructure Forum (CARIF) 2024 drew attention to innovative financial strategies essential for a resilient future.

Industry leaders and stakeholders gathered to explore how sustainable finance can not only drive economic growth, but also address the pressing environmental challenges facing the region.

Hosted by CIBC executives, Siddharth Samarth, Managing Director and Head of Sustainable Finance, and Larry She, Executive Director of Global Markets Trading, Global Commodities, the workshop explored the latest global trends in sustainable financing and showcased practical case studies on creating green frameworks that broaden access to capital. These frameworks are essential for signaling commitment to environmental, social and governance (ESG) goals, which are increasingly important to investors.

Samarth underscored that, “Sustainable finance is not just a trend; it is an essential paradigm shift that is reshaping how businesses operate and invest. By integrating sustainability into corporate strategies, companies can unlock new capital sources while aiming to contribute positively to environmental goals. This shift is crucial for long-term economic resilience.”

The workshop also delved into carbon markets, examining how trading systems allow businesses to buy and sell carbon products. These mechanisms not only provide flexibility in meeting regulatory requirements, but also drive investment in innovative projects aimed at reducing greenhouse gas emissions.

She said, “Understanding the carbon market is crucial for driving sustainable initiatives forward. The potential for carbon trading is immense, and it represents a significant opportunity for businesses to align their operations with climate goals. Our discussions today serve as a springboard for the Caribbean to engage in this growing market.”

Attendees learned practical steps for executing sustainable finance transactions, including the identification of eligible projects and the importance of second-party opinions to verify the integrity of financing frameworks. The interactive case studies highlighted successful past issuances from organizations in the Caribbean and Canada. This demonstrated how sustainable finance can facilitate financing transition activities that aim to enable a low-carbon economy.

The workshop also covered emerging themes like biodiversity finance and climate resilience initiatives. It showcased how sustainable projects can attract investments that aim to benefit both the environment and the economy. Participants left equipped with valuable insights to leverage sustainable finance tools and strategies in their respective regions.

CIBC Caribbean is committed to fostering sustainable development across the region through innovative financial solutions. By hosting workshops like these, the bank aims to empower local businesses and communities to harness the full potential of sustainable finance, paving the way for a greener future.

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**Photo**



*Siddharth Samarth, Managing Director and Head of Sustainable Finance, CIBC*



*Larry She, Executive Director, Global Markets Trading, Global Commodities, CIBC*

## **CIBC Caribbean**

CIBC Caribbean is a relationship bank offering a full range of market leading financial services through our Corporate and Investment Banking, Personal and Business Banking and Wealth Management segments. We are located in eleven (11) countries around the Caribbean, providing the banking services through approximately 2,700 employees in 45 branches and offices. We are one of the largest regionally listed financial services institutions in the English and Dutch speaking Caribbean, with US\$13 billion in assets and market capitalization of US\$1 billion. We also have a representative office in Hong Kong that provides business development and relationship management for our fund administration. The face of banking is changing throughout the world and CIBC Caribbean intends to lead these changes with the expertise, integrity and knowledge gained from banking in the Caribbean since 1836.

CIBC Caribbean is a member of the CIBC Group. CIBC is a leading Canadian-based global financial institution with 11 million personal banking and business clients. Through our three major business units - Retail and Business Banking, Wealth Management and Capital Markets - CIBC offers a full range of products and services through its comprehensive electronic banking network, branches and offices across Canada with offices in the United States and around the world.

For more information about CIBC Caribbean, visit [www.cibcfib.com](http://www.cibcfib.com), [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) or [YouTube](#).

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