



Budget Summary

For CY 2022

CY2022 will be the New Development Bank's (NDB or Bank) seventh full year of operations and the Bank plans to continue expanding and strengthening its operational capability. Commensurate with achieving this objective, the Board of Directors approved on December 14, 2021 a revenue expenditure budget of USD 117.7 million and capital expenditure budget of USD 0.5 million for CY2022.

The CY2022 revenue expenditure budget of **USD 117.7 million** reflects the continuous development of the Bank's operations to support the project lending in its member countries and facilitate their development agenda. This effort will require the Bank to empanel/onboard specialists in key infrastructure sectors, procurement experts, environmental and social experts, among others, and to develop Bank's capacity to handle non-sovereign transactions. In CY2022, the staff headcount of the NDB will continue to expand compared to previous years to create the necessary capacity for the next stage of the Bank's development, embarking on carrying out sophisticated transactions and improved quality of operations. The treasury activities will speed up to meet demands from projects in the NDB's functional currency and local currency. The Risk Management department continues to invest in appropriate data sets, models, and pricing tools to support the Bank's lending operations and risk management. The loan management system will continue to be enhanced to capture further automation benefits and straight-through-processing of borrower documents. The Bank will hire staff in Independent Evaluation department which is responsible for quality enhancement and independent evaluation of the NDB's strategies, policies, initiatives, processes and operations. Given that NDB office has moved to its new headquarters, the approved budget captures the operational costs for the same.

The capital expenditure budget of USD 0.5 million is proposed to support administrative and IT capex in Shanghai, regional offices (especially with regards to the expected opening of the India regional office).

NDB will maintain rigorous cost control through adherence to the policies and procedures of the Bank and through better utilisation of human resources. Periodic budget monitoring and optimal resource allocation will ensure that budget controls are effectively exercised.