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New Development Bank (NDB)

FACT SHEET

FEBRUARY 2026

CIVIL SOCIETY FORUM NEW DEVELOPMENT BANK

VANI CELEBRATING 35 YEARS OF SERVING THE INDIAN VOLUNTARY SECTOR

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forus



About the New Development Bank (NDB)

The NDB was founded by the original five BRICS countries (Brazil, Russia, India, China, South Africa). Over the recent years, new members have joined (Bangladesh, Egypt, United Arab Emirates, Algeria). Over the recent years, new members have joined (Bangladesh, Egypt, United Arab Emirates, Algeria). NDB's Board of Governors has also admitted Uruguay, Uzbekistan, Colombia and Ethiopia as prospective members and will officially become member countries once they deposit their instrument of accession.

The NDB has the initial authorised capital of USD 100 billion. The NDB's founding members (BRICS countries) made an initial subscription of five hundred thousand shares totalling USD 50 billion, which include one hundred thousand shares corresponding to a paid-in capital of USD 10 billion and four hundred thousand shares corresponding to a callable capital of USD 40 billion. The initial subscribed capital was equally distributed amongst the founding members. Membership of the Bank is open to members of the United Nations.

The NDB is headquartered in Shanghai, China, but has regional centres in Johannesburg, South Africa; Brasilia and Sao Paulo, Brazil; Moscow, Russia; and Gandhinagar, India.

When was the NDB established?

The NDB was founded in 2014 during the sixth BRICS Summit, and in 2016 it received the first installment of the paid-in capital from its founding members, thus making it fully operational.

In 2017, the NDB approved its first five-year strategy plan, and received AA+ credit ranking from Fitch and S&P the following year, cementing its access to global financial markets.

During the NDB 10th anniversary celebration in 2025, the NDB re-elected H.E. Mrs. Dilma Rousseff (former President of Brazil) as its President. It is currently working under its second five-year strategy plan, which will finish in 2026



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How does the NDB operate?

The NDB's purpose is to mobilise "resources for infrastructure and sustainable development projects in BRICS and other emerging markets and developing countries, complementing the existing efforts of multilateral and regional financial institutions for global growth and development".

To deploy funding, the NDB mobilises private capital, engages in co-financing schemes with other MDBs, and expands non-sovereign and local currency operations. On the other hand, to raise funding it expands thematic bond offerings and increases borrowings in emerging market currencies.



The main focus areas for NDB-funded development projects are:

- Clean energy and energy efficiency
- Transport infrastructure
- Water and sanitation
- Environmental protection
- Social infrastructure
- Digital infrastructure

With three cross-cutting considerations:

1. Climate change and disaster resilience
2. Technology integration
3. Inclusiveness

Furthermore, its strategy is guided by four building blocks:

1. The centrality of member countries' and clients' needs
2. The criticality of SDGs & climate goals
3. The catalytic role that NDB can play in mobilising financing from diversified sources
4. The crucial role of innovation and knowledge exchange

Where does the NDB operate?

Although the NBD's mandate is to mobilise resources not only in member states but also in other emerging economies, so far all projects have been implemented in the five founding members. New projects in Egypt and Bangladesh are being planned.

What does the NDB support?

To date, the NDB has approved financing to the amount of USD 39 billion for 120 projects in the BRICS countries, Bangladesh and Egypt as described below.



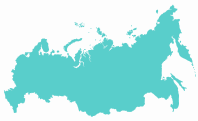
Brazil

The NDB has considered support to thirty-five total projects in Brazil as follows:

NDB Projects in Brazil	
Approved	18
Completed	4
Cancelled	7
Proposed	6
Total	**35**



The four completed NDB projects in Brazil include the Emergency Program for Supporting Brazil's Response to COVID-19, (USD 1 billion), which focused on non-pharmaceutical interventions and economic aid for families. The second completed project was the Emergency Programme to Support Brazil's Economic Recovery from COVID-19 (USD 1 billion), which aimed to improve access to credit for SMEs through guarantees that would enable them to overcome liquidity problems and ensure the continuity of their operations. The third Environmental Protection Project for Petrobras (USD 200 million), upgraded infrastructure at two existing refineries to significantly reduce harmful emissions and prevent water and soil contamination in one of the world's largest oil and gas companies. The fourth project was the Financing of Renewable Energy Projects and Associated Transmission Project (USD 300 million). It was designed to help the BNDES (Brazilian Development Bank) provide loans for renewable energy initiatives. Beyond these projects, NDB is supporting projects in Brazil related to the energy transmission; transport infrastructure; water and sanitation; solar energy; and, urban mobility.



Russia

The NDB considers eighteen projects in Russia as follows:

NDB Projects in Russia	
Approved	12
Completed	2
Cancelled	4
Proposed	0
Total	**18**

One of the completed projects was the Emergency Program for Supporting Russia's Response to COVID-19 (USD 1 billion), which provided incentive payments to frontline healthcare workers. The other completed project was the "ZapSibNefteKhim" Petrochemical Facility Project (USD 300 million), which focused on financing environmental protection measures at the ZapSibNefteKhim polyolefin complex. Russia's other projects approved between 2016- 2021, which span diverse sectors, including social infrastructure; transport infrastructure; digital infrastructure; water and sanitation; and, clean energy.



India

The NDB has considered support to thirty-seven projects in India as follows:

NDB Projects in India	
Approved	24
Completed	4
Cancelled	2
Proposed	7
Total	**37**



Among the completed projects in India, two projects focused on COVID-19 relief: the Emergency Program for Supporting India's Economic Recovery from COVID-19 (USD 1 billion), which helped mitigate the pandemic's economic impact; and the Emergency Program for Supporting India's Response to COVID-19 (USD 1 billion), concentrated on acquiring and deploying essential healthcare resources. Other completed initiatives include the REC Renewable Energy Sector Development Project (USD 300 million), which financed the construction of renewable energy power plants, and the Madhya Pradesh Major District Roads Project (USD 328 million), aimed at upgrading major district roads. NDB projects in India cover a wide array of sectors, such as sustainable transport; renewable energy; sewage systems; water supply; metro rail projects; and, waterbody rejuvenation.





China

The NDB has considered thirty-nine projects in China as follows:

NDB Projects in China	
Approved	22
Completed	6
Cancelled	2
Proposed	9
Total	**39**

Apart from the two Emergency programs related to Emergency assistance (totaling RMB 14 billion), China has completed two Offshore Wind Power Projects (one in Guangdong for RMB 2 billion, and the other one in Putian for RMB 1.97 billion), one Solar Power project in Lingang (RMB 222.6 million) to construct thirty-seven distributed solar power plants, and the Luoyang Metro Project (USD 300 million), which enabled the city to build its first underground metro line. The remaining approved projects primarily focus on transport infrastructure; clean energy and energy efficiency; and, water and sanitation.



South Africa

The NDB has considered eighteen projects in South Africa as follows:

NDB Projects in South Africa	
Approved	9
Completed	3
Cancelled	2
Proposed	4
Total	**18**

The three completed projects to date both addressed the COVID-19 pandemic. The first was the Emergency Program for Supporting South Africa's Economic Recovery from COVID-19 (USD 1 billion), designed to create employment opportunities and provide social assistance to those who temporarily lost their jobs. The other project was the Emergency Program for Supporting South Africa's Response to COVID-19 (USD 1 billion), aimed at detecting and counteracting the spread of the epidemic through medical equipment and programs. The third project, Greenhouse Gas Emission Reduction and Energy Sector Development (USD 300 million), aimed to facilitate investments in renewable energy. The remaining approved projects in South Africa primarily cover transport infrastructure; water and sanitation; health; and clean energy and energy efficiency.



Bangladesh

Three projects have been proposed for Bangladesh, of which two have been approved: the City Bank Sustainable Infrastructure Project. (USD 25 million) and the North Dhaka Waste-to-Energy Project (USD 100 million). The NBD will mobilise funds for infrastructure projects in the clean energy and energy efficiency, digital infrastructure and electric mobility sectors.



Egypt

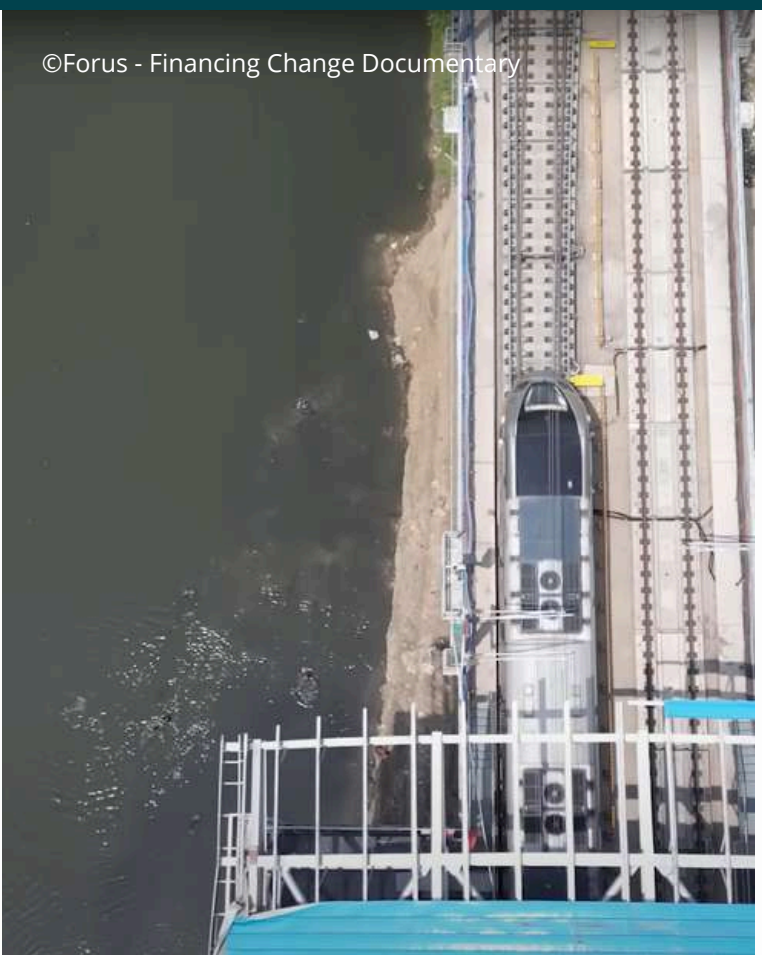
So far, Egypt has only one proposed project, the Infrastructure Development Finance, with a budget of USD 200 million. This project involves loans for infrastructure related to clean energy and energy efficiency, transport infrastructure, water and sanitation, and digital infrastructure. The project is still under review.



About NDB Policies

Environmental and Social Framework

The Environmental and Social Framework was established in 2016, with the core purpose of managing environmental and social risks and impacts in projects, as well as ensuring their sustainability. This policy applies to all NDB-financed or administered projects. It includes requirements for environmental and social assessment, involuntary resettlement, and indigenous peoples standards. The framework enables the NDB to screen and assess projects at their different stages to determine the nature and extent of environmental and social impacts. For those projects identified as having relevant risks, the NDB demands that the client develop management plans. Importantly, the Framework requires NDB's clients to conduct meaningful consultation processes.



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Civil Society Organisations (CSOs) have expressed concerns about the implementation of this policy, particularly regarding the reliance on country systems that may not adequately protect human rights, as well as issues of transparency. These transparency issues have been evident in projects such as the Lesotho Highlands Water Project, where communities have experienced gender-based violence and unfair compensation, and the Medupi power station in South Africa, where a loan for pollution-reducing technology was delayed without any feedback to the affected communities.

Information Disclosure Policy

The NDB's Information Disclosure Policy is intended to promote transparency and accountability. This commitment classifies data to determine its level of public access and the procedures for disclosure. This policy clearly defines confidential information (such as personal data, internal documents, and board materials) and specifies how the public can submit information requests. CSOs report a major gap between policy and practice as shared in a research paper on the need for the NDB to strengthen its practice of information disclosure.

The inability to access crucial environmental and social impact documents remains a primary concern, hindering independent monitoring and community engagement.

NDB Independent Accountability Mechanism

The NDB does not currently have a functioning Independent Accountability Mechanism (IAM), but the policy is reported to be close to finalisation. NDB officials have committed that the future mechanism will be truly independent and fit for purpose, aligning with the standards of peer institutions. The bank has engaged in bilateral discussions with other multilateral banks and utilised its observer status at the Independent Accountability Mechanisms Network (IAMNet) to inform the policy's development. NDB officials have stated that a public consultation with civil society on the draft policy has not been ruled out. CSOs have strongly welcomed this and have expressed a clear desire to be included in the drafting process to ensure the mechanism is effective and accessible. Civil society organisations have submitted a paper with recommendations on the need for the establishment of an IAM at the NDB.

Gender Policy

A gender policy and/or strategy has been a standard for multi-lateral development banks to promote gender equality and women's economic empowerment. As 2025 marks the NDB's 10th anniversary, the NDB should now establish a gender policy during its next 5-year strategy plan (2027-2032) to ensure that it can effectively deliver inclusive, sustainable development projects in BRICS and other emerging markets and developing countries. The development of a gender policy will assist the NDB to effectively contribute to Agenda 2030, specifically Sustainable Development Goal 5 (SDG 5), which aims to achieve gender equality and empower all women and girls, addressing critical issues such as discrimination, violence, and unequal opportunities.



©NDB Annual Meeting 2025 - Rio de Janeiro, Brazil

NDB Partnerships

The NDB has partnerships with international organisations, development finance institutions, private enterprises, non-governmental organisations, think tanks, and other relevant institutions. Establishing a formal civil society engagement mechanism, consistent with the standards of leading multilateral development banks would not only strengthen the NDB's governance but also ensure that its operations reflect the perspectives and needs of the communities it seeks to serve.

CSOs have identified opportunities to engage with the NDB, sharing concerns about the need for the bank to strengthen its transparency and accountability policies and practices, evaluating its reliance on national country systems, and assessing the gender impacts of its projects. CSOs face significant engagement hurdles due to the varying and restrictive political environments for civic action across member countries, as well as limited access to information, such as on NDB projects.



©NDB Annual Meeting 2025 - Rio de Janeiro, Brazil

NDB Future Directions

Following the NDB's first 10 years of operations, the NDB President Dilma-Rousseff shared some ideas on the future strategic directions during the recent NDB Annual Meeting, which took place in Rio, Brazil on 4-5 July 2025 for the next decade not only for BRICS countries but the Global South:

1 Developing a tangible mechanism for adaptation, energy transition, and resilience—especially in countries most affected by extreme weather events. The NDB must be at the forefront of this effort, expanding investment in green infrastructure, clean energy, and climate-smart technologies.

2 Embracing the digital revolution—not passively, but actively and strategically. Connectivity, artificial intelligence, and data are shaping the new economy. The digital transformation becomes a tool for empowerment, not marginalisation—enhancing productivity, promoting innovation, and expanding access to education, healthcare, and public services.

3 Remain committed to physical and social infrastructure. Roads, ports, water systems, housing, public transportation, and healthcare remain essential to building inclusive and resilient societies. There can be no sustainable development without these solid foundations.

4 Strengthen innovation, for example by strengthening local currency financing, exploring bilateral swap arrangements, helping our member countries reduce exposure to external volatility, and deepening domestic capital markets.

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Learn more about our Financing for Sustainable Development Work here.

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Finance in Common

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