

## **Budget Summary for CY2025**

CY2025 will be the New Development Bank's (NDB or Bank) tenth full year of operations and the Bank plans to continue expanding and strengthening its operational capability with a view to pursue the targets and goals set out in NDB's General Strategy for 2022–2026. Commensurate with achieving this objective, the Board of Directors approved on December 7<sup>th</sup>, 2024, a budget of **USD 110 million** for CY2025 consisting of a revenue expenditure budget of USD 109.48 million and capital expenditure budget of USD 0.52 million for CY2025.

The CY2025 revenue expenditure budget of USD 109.48 million reflects the continuous development of the Bank's operations to support the project lending in its member countries and facilitate their development agenda. The objective of achieving the development agenda of our member countries can be enriched and delivered through enhanced internal capabilities evidenced in unmatched expertise, knowledge and innovation leading to maximum development impact. This effort will require the Bank's Management to onboard specialists in key infrastructure sectors, procurement experts, environmental and social experts, among others, and to give effect to the Bank's General Strategy 2022-2026. In CY2025, the staff headcount of the NDB will continue to align to the requirements of the Bank 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 ensure disbursement demands from projects are met. Investments in appropriate data sets, models, and pricing tools will continue to support the Bank's lending operations and risk management. Information technology through enhancements of the existing systems, and exploration of new systems will improve the Bank's operational and broader control environment. Automation and enhanced controls will reinforce budgeting, financial reporting and analysis and support the Bank's financial and strategic decision making.

The capital expenditure budget of USD 0.52 million is proposed to support administrative and IT capex in Shanghai as well as the regional offices.

NDB will maintain strict 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.