



THE NEW DEVELOPMENT BANK
SUMMARY OF THE BUDGET FOR 2017

The Board of Directors approved the 2017-Budget on 22 November 2016. The Budget takes account of the evolving organisation structure and the related increase in the activities and operations of the NDB. The total budget for 2017 is USD 42.87 million which includes capital expenditure of USD 1.16 million.

In July 2017, the NDB's Board of Directors approved a 15% increase in the 2017 Budget for an additional USD 6.44 million. The adjusted 2017-Budget is USD 49.31 million, including a capital expenditure of USD 2.01 million.

The increase in budget was approved to support the:

- Implementation of the Bank's strategy and work operations;
- Provision of resources for the Bank's new activities, which was not budgeted before; and
- Provision of additional resources to those activities where an increase in scope of work is required.

The NDB aims to ramp up its project lending activities during the second half of 2017. The mid-term review ensured more realistic budget projections for 2017, which enables effective implementation of the Bank's strategy and its operations.