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**MINUTES OF THE BOARD OF DIRECTORS BRIEFING ON S&P RATING REPORT  
FOR THE NEW DEVELOPMENT BANK HELD ON MARCH 2, 2021 AT 19:00  
(SHANGHAI TIME)**

PRESENT:

**Board Members**

- i. Mr. Roberto Fendt Junior (Director for Brazil)
- ii. Mr. Sergei Storchak (Director for Russia)
- iii. Mr. K. Rajaraman (Director for India)
- iv. Mr. Baldeo Purushartha (Alternate Director for India)
- v. Mr. Zhijun Cheng (Director for China)
- vi. Ms. Vuyelwa Vumendlini (Alternate Director for South Africa)

**Advisors**

- i. Ms. Elena Zamorina, Advisor, Department for International Financial Affairs, Ministry of Finance, Russia
- ii. Mr. Jiangnan Qian, Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- iii. Ms. Hongna Li, Deputy Director, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- iv. Mr. Yazhou Yan, Staff Member, Division IFI IV, Department of International Economic and Financial Cooperation, Ministry of Finance, China
- v. Mr. Mfundo Hlatswayo, Chief Director, BRICS, Global and Emerging Markets, International and Regional Economic Policy, National Treasury, South Africa

**Senior Management of the New Development Bank**

- i. Mr. Marcos Troyjo, President
- ii. Mr. Vladimir Kazbekov, Vice-President and Chief Administrative Officer (“CAO”)
- iii. Mr. Anil Kishora, Vice-President and Chief Risk Officer (“CRO”)
- iv. Mr. Xian Zhu, Vice-President and Chief Operations Officer (“COO”)
- v. Mr. Leslie Maasdorp, Vice-President and Chief Financial Officer (“CFO”)

## **Secretary to the Board of Directors**

- i. Ms. Yolande Dwarika, Director General and Corporate Secretary

## **Other New Development Bank Staff**

(Attachment I)

### **1. Opening Remarks**

The President thanked all Board Members present for their participation in the briefing and noted that the purpose of the briefing was to update on the S&P's Rating Report for NDB issued on February 26, 2021.

### **2. S&P Rating Report for NDB**

The Board of Directors noted the S&P Rating Report for NDB issued on February 26, 2021.

### **3. Closing Remarks**

The briefing ended with thanks from the President.

The following staff members attended the briefing:

Corporate Secretary Department

- i. Mr. Weijie Liu, Principal Professional
- ii. Ms. Miya Liu, Young Professional
- iii. Ms. Helen Shen, Officer

Front Office of the President

- i. Mr. Sidharth Kamani, Professional
- ii. Mr. Julien Demeulemeester, Young Professional
- iii. Mr. Artur Cardoso de Lacerda, Short Term Consultant

Executive Assistants to Vice-Presidents

- i. Mr. Evgeny Kochkin, Executive Assistant to the CAO
- ii. Mr. Ningqian Zhang, Executive Assistant to the COO
- iii. Mr. Saurabh Ghugre, Executive Assistant to the CFO

Other Units

- i. Mr. Yousuf Syed, Director General, Treasury and Portfolio Management
- ii. Mr. Jose Luiz Fernandes, Director General, Risk Management
- iii. Ms. Amanda Jiang, Professional, Treasury and Portfolio Management