New Development Bank

COMMUNIQUÉ



FIRST COUNTRY PORTFOLIO EVALUATION FOR CHINA RESULTS AND KNOWLEDGE SHARING SEMINAR

首次中国国别项目组合评价成果与经验分享研讨会

ORGANISED BY THE INDEPENDENT EVALUATION OFFICE | 新开发银行独立评价办公室
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On Wednesday, September 23, 2026, the Independent Evaluation Office (IEO) of the New Development Bank (NDB) held a one-day seminar in Beijing to share the findings and lessons learned of the Bank's first Country Portfolio Evaluation (CPE) for China.

The event convened more than 300 in-person attendees and approximately 100 virtual participants. Attendees included senior officials and delegates from Chinese government ministries and commissions, senior diplomats from embassies of NDB member countries in Beijing, members of the NDB Board of Directors and their advisors, Bank staff, and representatives of international organisations, peer multilateral development banks, provincial project authorities, research institutions, think tanks, civil society organisations, non-governmental organisations and the private sector.

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The seminar was opened by Mr. Ashwani K. Muthoo, Director-General of IEO, followed by opening remarks delivered virtually by Dr. Duncan Pieterse, Chair of the NDB Board of Directors and Director-General of the National Treasury of South Africa. Dr. Pieterse underscored the critical role of independent evaluation in enabling the Bank to draw lessons from project outcomes, build stakeholder confidence, and deliver sustainable development impact across its member countries.



The high-level keynote segment featured: Dr. Stephen Jackson, United Nations Resident Coordinator in China; Mr. Wu Hongliang, Director-General of the International Cooperation Center, National Development and Reform Commission (NDRC); Mr. Xing Huaibin, Director-General of the New Quality Productive Forces Promotion Center, Ministry of Science and Technology (MOST); Mr. Di Weijie, Deputy Director-General of the Foreign Environmental Cooperation and Exchange Center, Ministry of Ecology and Environment (MEE); and Dr. He Changchui, former Deputy Director-General of the Food and Agriculture Organization of the United Nations (FAO). Discussions centred on deepening partnerships and enhancing development effectiveness, with emphasis on cooperation, innovation, green development, knowledge sharing, South-South Cooperation and evaluation as key enablers of sustainable development.



The CPE analysed all 27 NDB-financed projects approved in the first decade of the China-NDB partnership between July 2015 and December 2024. Total committed financing in the portfolio was US$8.86 billion, one of the Bank's largest country portfolios in its worldwide operations.

Mr. Chao Sun, IEO Principal Professional, presented the evaluation's key findings and lessons. Overall the CPE assessment of the China portfolio was positive, with it rated as "Successful" against the five core evaluation criteria: relevance, effectiveness, efficiency, impact and sustainability. The evaluation also underscored the portfolio's significant contribution to advancing the Bank's local-currency financing agenda. Mr. Sun also outlined areas for improvement and recommendations, which include the need to further upgrade project design and monitoring systems, as well as to further diversify the Bank's financial instruments. NDB's non-lending activities – including knowledge management, technical assistance and capacity-building – also hold scope for further strengthening.

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The seminar also welcomed external experts who provided their views on the CPE and its findings: Dr. Lu Wenbin, President of the Asia-Pacific Finance and Development Institute (AFDI) and the Shanghai National Accounting Institute (SNAI) was an external peer reviewer of the evaluation and provided his reflections on the quality of the CPE. He praised the robustness of the methodology chosen and pointed out the applicability and actionability of the evaluation's recommendations to other NDB country portfolios as well.





Dr. Yao Xianbin, Visiting Professor of AFDI, further noted NDB's unique value addition in China, and underscored that independent evaluation is not a retrospective audit, but a forward-looking learning tool for the Bank and its partners to draw on. Ms. Han Su, Head of the China Desk and Principal Professional in the NDB's East Asia and Pacific Department, shared operational insights on the CPE and how the China-NDB partnership could evolve over the coming years. Finally, Mr. Rui Wendong, Director of China International Capital Corporation (CICC), presented his perspectives on what local-currency fundraising brings to a multilateral development bank like NDB and the Bank's contribution to the growth of the Panda bond market.

A highlight of the afternoon session was hearing from representatives of NDB-financed projects bringing on-the-ground implementation experience into the discussion, in particular with regard to inclusive infrastructure and the transition to clean energy. Speakers came from local government and project implementing entities and they shared practical outcomes from seven representative NDB-financed projects across China, covering airports, urban transit, integrated rural-urban water supply, offshore wind power, liquid natural gas strategic reserves, and provincial natural gas pipelines. Speakers shared experiences in delivering cost-effective solutions, driving technological innovation, realizing environmental and carbon benefits, and advancing people-centered inclusive growth, while also identifying scope for further enhancement to strengthen the China-NDB partnership. Certificates were awarded to them in recognition of these projects' contributions to sharing good practice examples as part of the inaugural China CPE exercise.

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The afternoon session also included an international evaluation perspective from Mr. Michael Florian, Principal Evaluation Specialist at the Asian Development Bank (ADB) Independent Evaluation Department. He shared lessons drawn from ADB's evaluations of its engagement with upper-middle-income countries, as well as insights from his department's validation of ADB's Country Assistance Program Review for China (2021–2025).





The seminar served as an important platform for sustained dialogue and knowledge exchange between NDB, its government counterparts, project representatives, development partners, and other stakeholders. By bringing together evaluation evidence and practical implementation experience from NDB-financed operations in China, the discussions helped bridge evaluation findings with on-the-ground lessons and identify opportunities for future cooperation. The event was covered by leading Chinese state media outlets including CCTV News, CCTV International Online, People's Daily, China Daily and Xinhua News Agency.

As IEO continues its evaluation work in China, the seminar reinforced the value of leveraging evaluation evidence, operational insights, and knowledge exchange to foster learning, enhance development effectiveness, and advance the long-term China-NDB partnership.



For more information on the event, please visit the event page

Independent Evaluation Office, New Development Bank
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