

No. 53647*

Multilateral

Agreement on the New Development Bank (with annex). Fortaleza, 15 July 2014

Entry into force: 3 July 2015, in accordance with article 4

Authentic text: *English*

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Note: *See also annex A, No. 53647.*

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Multilatéral

Accord concernant la nouvelle banque de développement (avec annexe). Fortaleza, 15 juillet 2014

Entrée en vigueur : 3 juillet 2015, conformément à l'article 4

Texte authentique : *anglais*

Enregistrement auprès du Secrétariat des Nations Unies : *Brésil, 27 mai 2016*

Note : *Voir aussi annexe A, No. 53647.*

**Le numéro de volume RTNU n'a pas encore été établi pour ce dossier. Les textes reproduits ci-dessous, s'ils sont disponibles, sont les textes authentiques de l'accord/pièce jointe d'action tel que soumises pour l'enregistrement et publication au Secrétariat. Pour référence, ils ont été présentés sous forme de la pagination consécutive. Les traductions, s'ils sont inclus, ne sont pas en form finale et sont fournies uniquement à titre d'information.*

Participant	Ratification and Acceptance (A)		
Brazil	24 Jun	2015	
China (in respect of: Macao Special Administrative Region)	3 Jul	2015	
India	17 Jun	2015	
Russian Federation	20 Apr	2015	
South Africa	30 Jun	2015	A

Note: The texts of the declarations and reservations are published after the list of Parties -- Les textes des déclarations et réserves sont reproduits après la liste des Parties.

Participant	Ratification et Acceptation (A)		
Afrique du Sud	30 juin	2015	A
Brésil	24 juin	2015	
Chine (à l'égard de : Région administrative spéciale de Macao)	3 juil	2015	
Fédération de Russie	20 avr	2015	
Inde	17 juin	2015	

[ENGLISH TEXT – TEXTE ANGLAIS]

Agreement on the New Development Bank

The Governments of the Federative Republic of Brazil, the Russian Federation, the Republic of India, the People's Republic of China and the Republic of South Africa, collectively the BRICS countries,

RECALLING the decision taken in the fourth BRICS Summit in New Delhi in 2012 and subsequently announced in the fifth BRICS Summit in Durban in 2013 to establish a development bank;

RECOGNIZING the work undertaken by the respective finance ministries;

CONVINCED that the establishment of such a Bank would reflect the close relations among the BRICS countries, while providing a powerful instrument for increasing their economic cooperation;

MINDFUL of a context where emerging market economies and developing countries continue to face significant financing constraints to address infrastructure gaps and sustainable development needs;

Have agreed on the establishment of the New Development Bank (NDB), hereinafter referred to as the Bank, which shall operate in accordance with the provisions of the annexed Articles of Agreement, that constitute an integral part of this Agreement.

Article 1

Purpose and Functions

The Bank shall mobilize resources for infrastructure and sustainable development projects in BRICS and other emerging economies and developing countries, complementing the

existing efforts of multilateral and regional financial institutions for global growth and development.

To fulfill its purpose, the Bank shall support public or private projects through loans, guarantees, equity participation and other financial instruments. It shall also cooperate with international organizations and other financial entities, and provide technical assistance for projects to be supported by the Bank.

Article 2

Membership, Voting, Capital and Shares

The founding members of the Bank are the Federative Republic of Brazil, the Russian Federation, the Republic of India, the People's Republic of China and the Republic of South Africa.

The membership shall be open to members of the United Nations, in accordance with the provisions of the Articles of Agreement of the New Development Bank. It shall be open to borrowing and non-borrowing members.

The New Development Bank shall have an initial subscribed capital of US\$ 50 billion and an initial authorized capital of US\$ 100 billion. The initial subscribed capital shall be equally distributed amongst the founding members. The voting power of each member shall equal its subscribed shares in the capital stock of the Bank.

Article 3

Headquarters, Organization and Management

The Bank will have its Headquarters in Shanghai.

The Bank shall have a Board of Governors, a Board of Directors, a President and Vice-Presidents. The President of the Bank shall be elected from one of the founding members on a rotational basis, and there shall be at least one Vice President from each of the other founding members.

The operations of the Bank shall be conducted in accordance with sound banking principles.