

 Early Warning System

NDB-BDMGINFRASTRUCTURE

BDMG Infrastructure and Sustainable Development Financing Project



Quick Facts

Countries	Brazil
Specific Location	Minas Gerais
Financial Institutions	New Development Bank (NDB)
Status	Canceled
Bank Risk Rating	B
Voting Date	2023-12-19
Borrower	Banco de Desenvolvimento de Minas Gerais S.A
Sectors	Agriculture and Forestry, Education and Health, Energy, Finance, Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 200.00 million
Loan Amount (USD)	\$ 200.00 million
Project Cost (USD)	\$ 250.00 million



Project Description

As stated on the project disclosure page, NDB is providing a loan to BDMG for on-lending to private and public sector sub-borrowers for the financing of infrastructure and sustainable development projects in the State of Minas Gerais focusing on (a) clean energy; (b) urban development for inclusive and sustainable cities; (c) sustainable agriculture and its associated infrastructure; and (d) social infrastructure.

The Project aims to contribute to socio-economic growth and development of Minas Gerais in alignment with the State's plans. The Project has the overarching goals of (1) bringing sustainable infrastructure to small municipalities with economic development indicators below average for the country, (2) supporting reduction of greenhouse gas emissions and (3) contributing to the achievement of the goals set by the State of Minas Gerais in clean energy, urban development, and social infrastructure sectors.



Investment Description

- New Development Bank (NDB)

The Banco de Desenvolvimento de Minas Gerais S.A. will contribute to the project with a US\$ 50 million investment.

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Banco de Desenvolvimento de Minas Gerais SA](#) (Financial Intermediary)



Private Actors Description

As stated by Bloomberg, Banco de Desenvolvimento de Minas Gerais S.A. provides banking services. The Bank accepts deposits, makes loans, and provides other financial and banking services for the public. Banco de Desenvolvimento de Minas Gerais serves clients in Brazil.



Contact Information

NDB Team Leader:

Nokuthula Mabuza - Private Sector and Non-Sovereign Guaranteed Transactions Department

No contacts provided at the time of disclosure.

Financial Intermediary - Banco de Desenvolvimento de Minas Gerais S.A.:

Gustavo Henrique de Oliveira Amaral

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ACCESS TO INFORMATION

You can submit an information request for project information through a form at the bottom of the following webpage

<https://www.ndb.int/about-us/contact-us/>. Alternatively, you can send an e-mail to info@ndb.int.

ACCOUNTABILITY MECHANISM OF NEW DEVELOPMENT BANK

The New Development Bank (NDB) does not currently have an independent accountability mechanism to accept complaints related to NDB-financed projects. The Bank does have a whistleblower mechanism that receives complaints about misconduct related to corruption, fraudulent practices and instances of money laundering in projects financed by the NDB and/or against the NDB staff members. To learn more about the whistleblower mechanism and how to file a complaint, access this webpage at: <https://www.ndb.int/about-us/whistleblowing/>.



Bank Documents

- [Project Summary](#)