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Transatlantic Financial Leaders Back Creation of New Defence Bank

Last month [July], a high-level taskforce co-chaired by UK Chancellor Rachel Reeves and UK Defence Secretary John Healey endorsed the creation of the Defence, Security and Resilience Bank (DSRB); a new international financial institution owned by nations that will help NATO and allies across the world deliver on the landmark five percent (5%) of GDP defence investment pledge adopted at the NATO Summit in June 2025. Equally, MEPs in the European Parliament have also voted for a resolution urging member states to create the DSRB to fund critical defence procurement whilst boosting modernisation and supply chain resilience across NATO, the EU, and Indo-Pacific allied nations.

A detailed plan and draft charter for the DSRB have been developed by the DSRB Development Group — an international team of former multilateral bankers, lawyers, defence investment specialists, and senior defence policy leaders.

The DSRB is being supported by five major transatlantic financial institutions including Commerzbank AG, ING Group N.V., JPMorganChase, Landesbank Baden-Württemberg (LBBW) and RBC Capital Markets to create a new multilateral bank designed to bring capital market expertise to global security and resilience.

The formal involvement of these transatlantic financial leaders marks a historic milestone in the development of the DSRB.

“For too long, we have underestimated the role of capital in defence,” said Rob Murray, [former head of innovation at NATO] and Chief Executive Officer of the DSRB Development Group, a non-profit corporation, helping to lead the development of the bank. “The banks stepping up today understand that deterrence demands financial support—and this new institution is being built to deliver it.”

These financial institutions bring decades of experience advising sovereigns, mobilising investor capital, and designing resilient financial architecture. Their participation ensures the Defence, Security and Resilience Bank will launch with both the technical credibility and market trust needed to operate at scale.

The participating banks will provide expert input on sovereign lending instruments, capital structuring, investor engagement, ratings advisory, risk and asset-liability management, and debt capital market access—ensuring that the Defence, Security and Resilience Bank can crowd in and secure private capital with confidence and speed.

“This is not just about financing defence—it is about redefining deterrence for the modern era,” said Kevin Reed, President of the DSRB Development Group. “In the twentieth century, deterrence meant industrial mobilisation. In the twenty-first, it means financial partnership.”

Further announcements are expected in the coming weeks, including a second wave of prominent banking partners, global investment firms, and sovereign stakeholders. Early September will mark the beginning of formal engagement on the bank's institutional structure and charter design, with participating partners convening for initial discussions.

Ends

About the Defence, Security and Resilience Bank

The Defence, Security and Resilience Bank is being developed as a new multilateral financial institution to meet the sovereign financing needs of NATO and allied nations across the Indo-Pacific region. Its mission is to harness capital markets in support of deterrence, readiness, and collective security—ensuring that the free world has the financial tools to defend itself in an era of systemic threat.

About the DSRB Development Group

The DSRB Development Group is a nonprofit corporation helping to lead the development of the Defence, Security and Resilience Bank. The DSRB Development Group acts as an international coordination body in partnership with governments, financial institutions, and industry to design and mobilize a dedicated financial infrastructure that will deliver resilient, bankable solutions for 21st-century challenges in support of allied defence, resilience, and security supply chain ecosystems.