



# Sustainable finance in Russia

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# The regulatory framework

## Regulatory documents on sustainable development in the Russian Federation

- Resolution of the Russian Government No. 1587 of 21 September 2021 “On the approval of criteria for sustainable (including green) development projects in the Russian Federation and requirements for the verification system of sustainable (including green) development projects in the Russian Federation”
- Resolution of the Russian Government No. 1912-R of 14 July 2021 “On the approval of the goals and main directions of sustainable (including green) development of the Russian Federation”
- Resolution of the Russian Government No. 3024-R of 18 November 2020 “On the formation of an interdepartmental working group on financial instruments for sustainable development and on the definition of VEB.RF as a methodological center for financial instruments for sustainable development”

## Regulatory documents on the issuance of the special types of bonds

- Bank of Russia Regulation No. 706-P of 19 December 2019 “On standards of issue of securities” (as amended on October 1, 2021)
- Bank of Russia Regulation No. 714-P of 27 March 2020 “On Disclosure of Information by Issuers of Equity Securities”
- Methodological documents on financial instruments aimed at financing sustainable (including green) development projects developed by the Ministry of Economic Development of Russia and VEB.RF
- Listing rules of trade organizers

# Sustainable market infrastructure

Exchanges	Verifiers*	Applicable int. standards
<ol style="list-style-type: none"><li>1. Moscow Exchange</li><li>2. SPB Exchange*</li></ol>	<ol style="list-style-type: none"><li>1. Expert RA</li><li>2. Analytical Credit Rating Agency (ACRA)</li><li>3. National Rating Agency</li></ol>	<ol style="list-style-type: none"><li>1. GBP, SBP, SBG</li><li>2. CBI</li></ol>
*announced to create a Sustainable Development Sector	*approved by VEB.RF as verifiers	

# Integration into the global ESG agenda



## 5 Companies:

- ✓ Rating Agency Expert RA
- ✓ Expert agency «Open communications»
- ✓ VTB Capital Asset management
- ✓ National Rating Agency
- ✓ UFG Asset Management

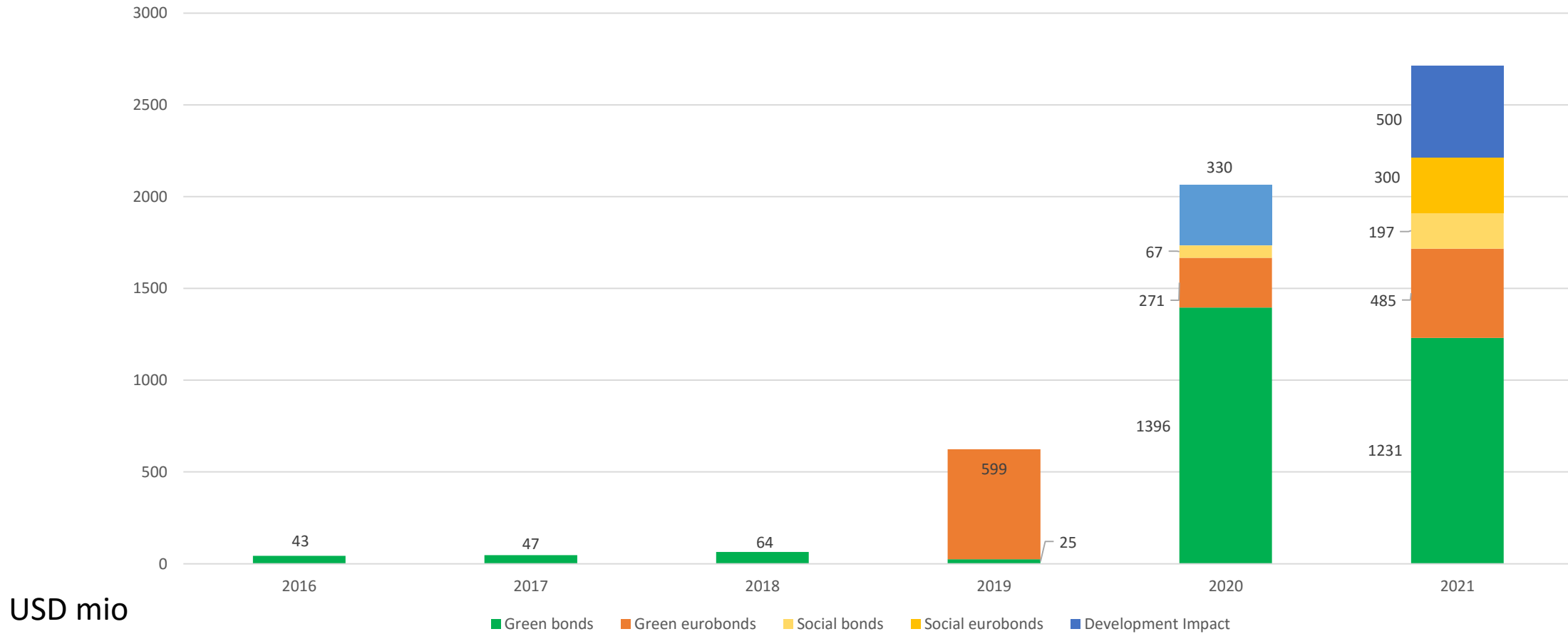
## 82 active participants:

- ✓ Corporate
- ✓ NGOs
- ✓ Financial organizations
- ✓ And other

## The Bank of Russia

- ✓ Key tactical objectives of the Working Group on Sustainable Development Financing

# Sustainable bond market dynamics in Russia



# Key market initiatives for 2022

Overview	
National ESG Alliance	Established on 1 December 2021
The government support of the sustainable bond and credit markets	To be introduced by 15 July 2022
Development of the SDG-linked instruments and methodology	To be developed in 2022



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