



MOSCOW
EXCHANGE

Moscow Exchange sustainable finance instruments

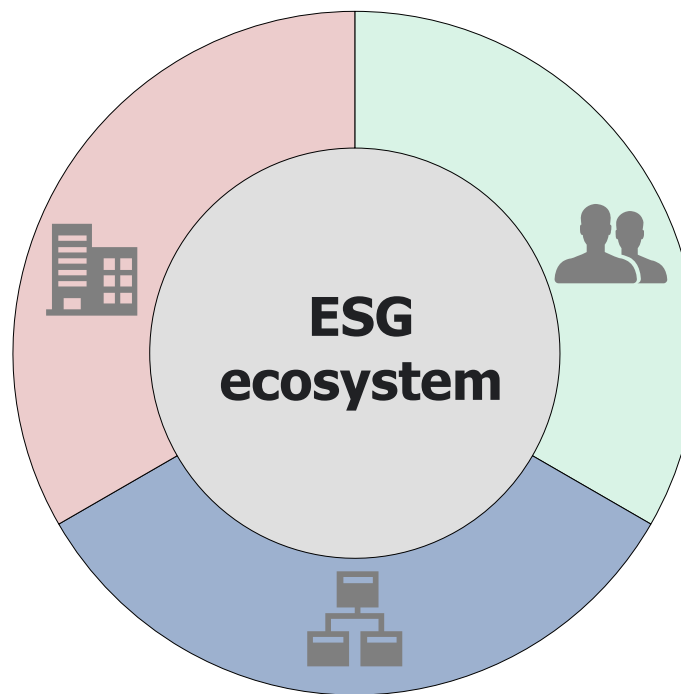
Vladimir Gusakov

Managing Director of Issuers and Governance Relations

October 2021

ESG ecosystem structure

Companies managing various ESG aspects of their activities and disclosing ESG information



Investors using company ESG metrics to make investment decisions and other stackholders

Organizations - intermediaries

Organizations that define the legal requirements for ESG governance and ESG disclosure

Organizations that define voluntary requirements for ESG governance and ESG disclosure

Organizations that accumulate and / or evaluate ESG information

ESG Consulting Companies



Moscow Exchange promotes sustainable development principles

Exchanges as corporations

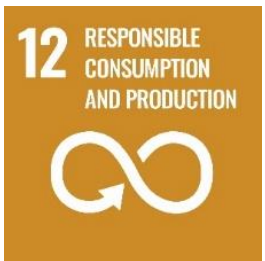
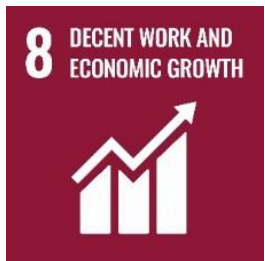
# - number of exchanges	Implemented by MOEX
Formal commitment to the UN SDGs	12
Sustainability officer / team	40
Sustainability goals in strategy	54
Sustainability reports	46

Exchanges as financial infrastructure

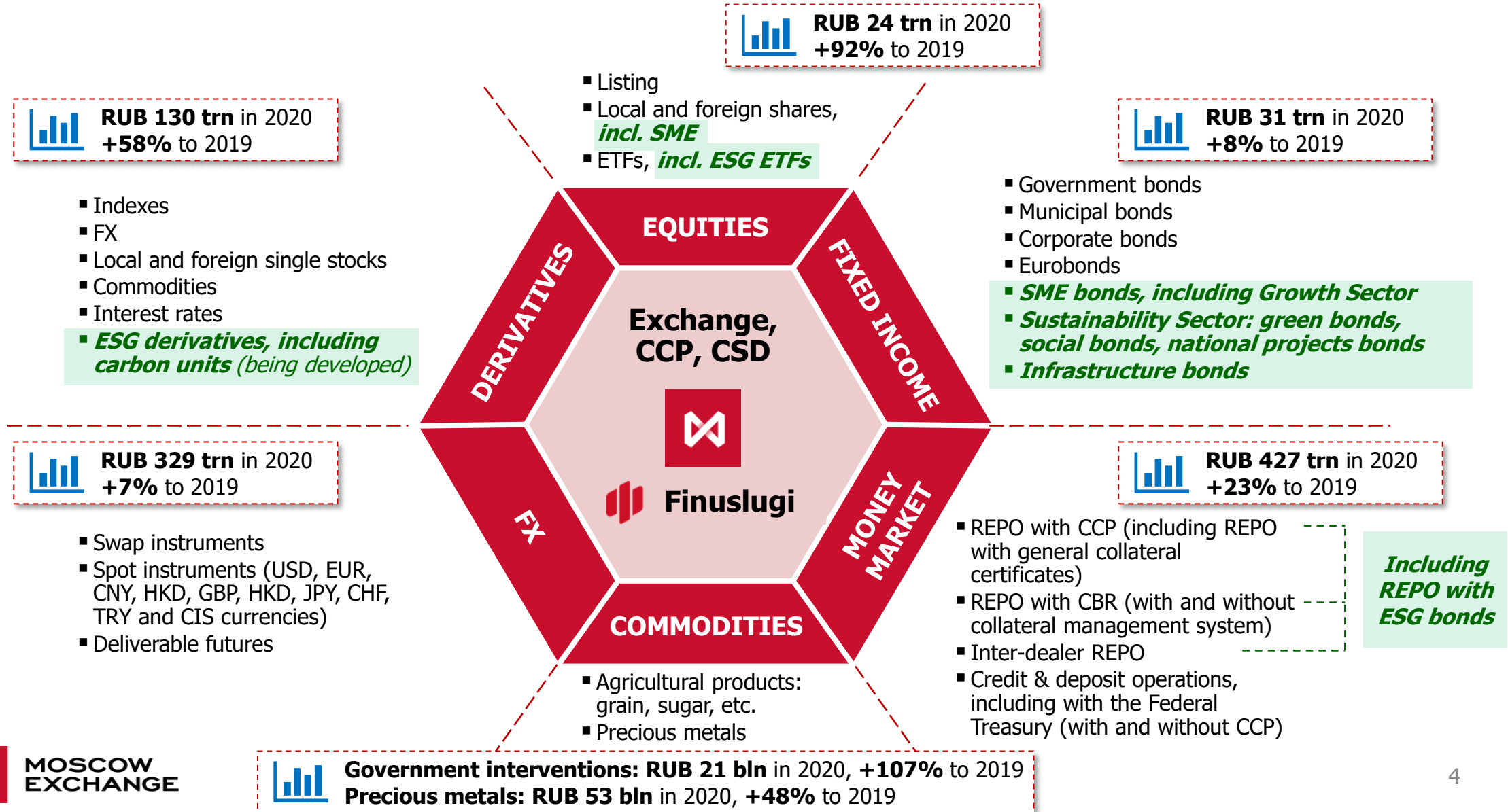
# - number of exchanges	Implemented by MOEX
SME platform	59
ESG indices	40
ESG bonds	18
Training on ESG topics	51
Guidance on ESG reporting	47

MOEX presented ESG Guide on 30 July 2021

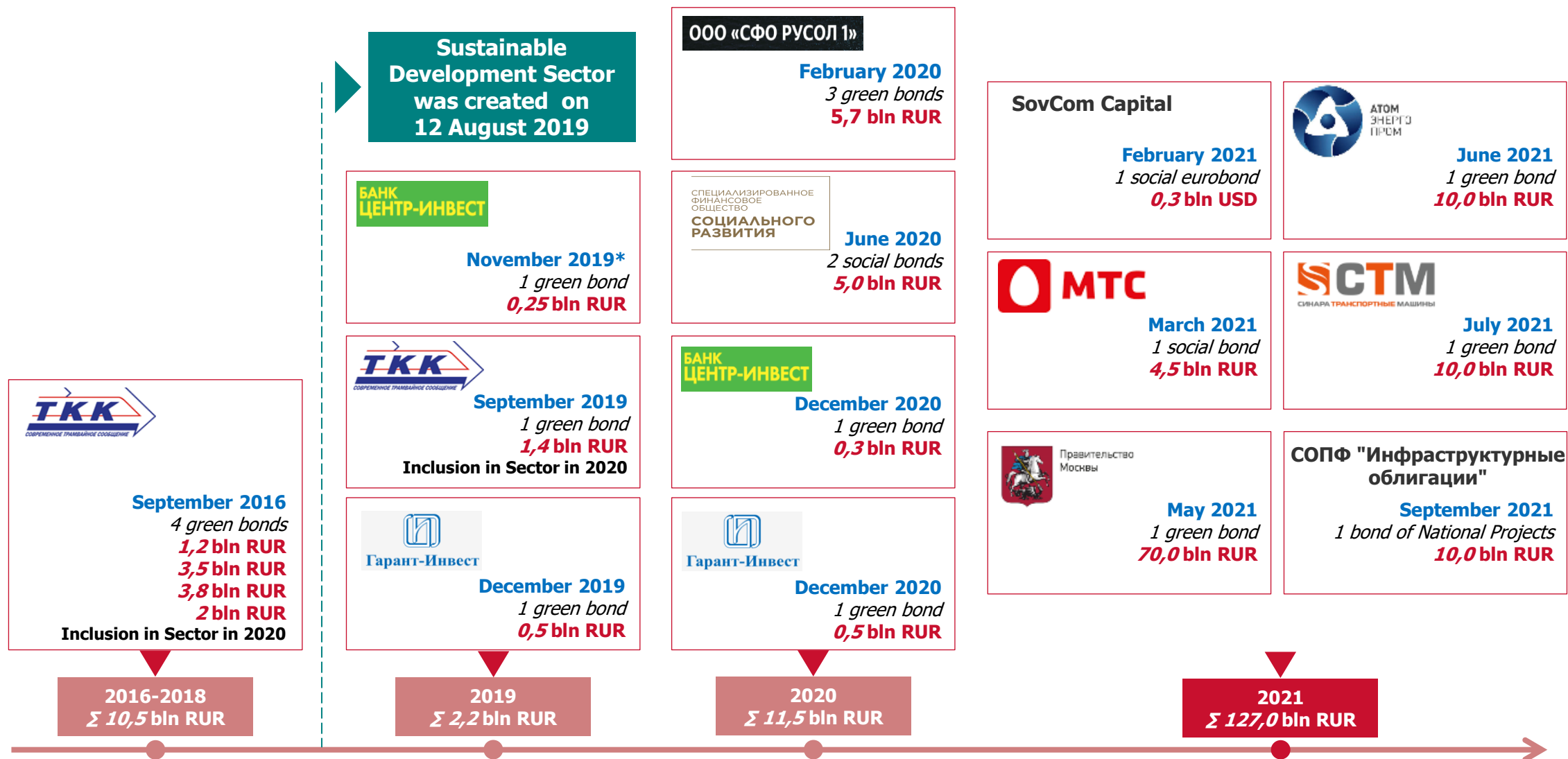
Sustainable Development Goals of Moscow Exchange



MOEX provides diversified product offering with a wide range of ESG instruments



MOEX Sustainable Development Sector



* The Center-Invest issue was redeemed in December 2020

Sustainable Development Sector - Requirements

Documents to disclose on issuer's website and to provide to the Exchange:

1

The bond issue is additionally **identified** using the words "green bonds" / "social bonds"

2

Independent external assessment on compliance with internationally recognized principles and standards in the field of ecology and (or) "green" / "social" financing and (or) sustainable development (ICMA, CBI)

3

Document defining **the issuer's policy** for raising funds to finance ESG projects (the composition of the document is set by the exchange)

4

Issuer's report on the proper use of funds received from the placement of green / social bonds and on the progress of the project (the composition of the report is set by the exchange) - annually until July 15

The list of verifiers approved by the Listing Rules of the Moscow Exchange

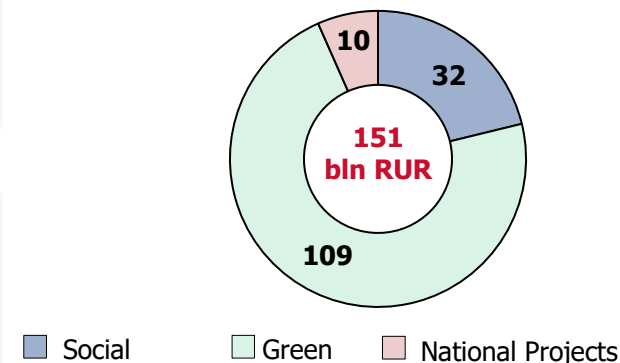
1. ACRA
2. Expert RA
3. National Rating Agency
4. Bureau Veritas
5. CICERO Shades of Green
6. Deloitte Touche Tohmatsu Limited
7. DNV GL
8. EPIC Sustainability
9. Ernst & Young Global Limited
10. ISS-oekom
11. KPMG International Cooperative
12. Moody's Corporation, Moody's Investors Service, Inc., Moody's Analytics, Inc.
13. PricewaterhouseCoopers International Limited
14. Rating-Agentur Expert RA GmbH (RAEX)
15. S&P Global Ratings
16. Sustainalytics
17. Vigeo Eiris



Development Directions

- 1 Incorporation of Russian Sustainable Taxonomy into the Listing Rules
- 2 Updating the List of Verifiers
- 3 New types of Instruments: Sustainable Bonds, Sustainability Linked Bonds, Climate Transition Bonds
- 4 Additional Sustainability Disclosure Requirements for Listed Issuers

Sustainable Development Sector (bln RUR)



Структура эмитентов в СУР

