



**BANK
FOR DEVELOPMENT**

Department for Strategic Development

DFI AND IFO: IMPLEMENTATION OF SUSTAINABILITY PRINCIPLES

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Quarterly Bulletin
No. 7 / 2015

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1. PROMOTING SUSTAINABILITY WORLDWIDE

The UN Sustainable Development Summit held from 25 to 27 September 2015 in the UN Headquarters in New York adopted a Post 2015 Development Agenda ([>>page 5](#))



The Third International Conference on Financing for Development held from 13 to 16 July 2015 in Addis Ababa (Ethiopia) adopted the Addis Ababa Action Agenda comprising more than one hundred hands-on measures working towards the Sustainable Development Goals ([SDG](#)).

The document provides that activities of institutions and policies that they are following should be aligned with sustainability principles. ([>>page 6](#))



Major sustainability initiatives (UN Principles for Responsible Investment, UN Environment Programme) point out that the global financial system needs to be transformed towards integration of green growth principles.

Experts believe that environmental risks are systemic risks to financial sustainability that need to be managed in line with leading international practices. ([>>page 7](#), [page 9](#))



Multilateral development banks and the International Monetary Fund, in close cooperation with their private and public partners, are intending to raise over USD 400bn within the next three years to achieve [SDGs](#). ([>>page 8](#))



In recent years, China has gained more experience in public regulation and in encouraging environmental responsibility among national financial institutions.

China has also been increasingly focusing on environmental footprint by Chinese companies outside China. ([>>page 8](#))



The International Islamic Climate Change Symposium held from 15 to 18 August 2015 in Istanbul (Turkey) has adopted the Islamic Climate Declaration calling on the believers to stop using fossil fuels by the mid-21st century. ([>>page 9](#))



Europe has been successful in transition from fossil fuels to renewable energy. ([>>page 10](#))



According to Bloomberg New Energy Finance, China can attain its peak of greenhouse gas emissions before 2030. ([>>page 11](#))



The US President unveiled the Clean Energy plan to reduce greenhouse gas emissions by the energy sector by 32% by 2030 against the 2005 levels ([>>page 10](#))



France passed a law on reforming the energy industry to diversify away from nuclear energy towards alternative sources ([>>page 11](#))



The Sustainable Stock Exchanges (SSE) initiative, bringing together stock exchanges committed to sustainability principles, and an advisory group led by the London Stock Exchange have come up with a new guidance for stock exchanges on disclosing Environmental, Social and Governance (ESG) aspects of issuers' operations to investors. (>>page 12)



Major rating agencies have included ESG analysis into their due diligence procedures. (>>page 12)

2. TOWARDS A GREEN ECONOMY FOR RUSSIA

V.A. Dmitriev, Chairman of Vnesheconombank, presented a report at a panel session titled *On the Path towards Sustainability: Business and Preserving Biodiversity* within the Eastern Economic Forum held from 3 to 5 September in Vladivostok. (>>page 13)



A regular meeting of the Steering Committee of the UN Global Compact Network Russia presided by Vnesheconombank took place in Moscow.

Its agenda focused on discussing the formats for UNGC Network Russia to take part in preparing a new Climate Treaty to replace the Kyoto Protocol. (>>page 13)



The Russian Government has prolonged the validity of the programme for support to wind energy facilities operating in the wholesale electricity and capacity market to 2024 without increasing the overall installed wind energy capacity to be commissioned. (>>page 14)



The new resolution by the Russian Government effective 1 July 2016 introduces restrictions on government procurement of energy inefficient light sources and lamps. (>>page 14)



The Third International Conference *Promoting Renewable Energy in the Russian Far East* held from 25 to 27 June 2015 in Yakutsk discussed the outlooks of alternative energy sources. (>>page 15)



Russia's first *Positive Economy* Forum held on 16 June 2015 in Rostov-on-Don was attended by policy makers, economists, businessmen and researchers from Russia and the EU. (>>page 15)

3. RESPONSIBLE INVESTMENT

In 1H 2015, the global market of green bonds came at USD 19.3bn, including 62% issued in Q2 2015.

The proceeds from the green bonds have been used to finance initiatives promoting renewable energy and energy efficiency, production of hybrid cars and electric cars, and municipal water supply and wastewater treatment projects. (>>page 17)



The World Bank issues its Green Bond Impact Report.

The Report shows that the World Bank has issued 100 [green bonds](#) denominated in 18 different currencies for a total equivalent to USD 8.4bn. ([>>page 17](#))

4. SUSTAINABILITY RATINGS AND RESEARCH

The World Wide Fund For Nature (WWF) has prepared a report on *Financial Market Regulation for Sustainable Development in the BRICS Countries* that reviews legislation and practices related to the management of environmental and social risks in the financial sector of the BRICS countries. ([>>page 19](#))



Experts of Interfax-ERA Environmental and Energy Rating Agency issued a report that assesses the fundamental causes underlying the current economic crisis and analysing the outlooks of Russian-Chinese relations. ([>>page 19](#))



The World Resources Institute (WRI) jointly with the [UNEP Finance Initiative](#) have drafted a Guidance to help financial intermediaries, investors and stakeholders systemise the definition, assessment and management of risks associated with high carbon footprint assets. ([>>page 20](#))



According to BP's Statistical Review of World Energy 2014, renewable energy sources supplied 3% of global energy demand in 2014.

Moreover, the slowing down global energy demand and changes in the global energy consumption breakdown had a positive effect on CO₂ emissions. ([>>page 21](#))



Bloomberg New Energy Finance has published its energy outlook offering a long-range vision of the future global energy markets. ([>>page 22](#))

5. SUSTAINABLE PRACTICES OF LEADING DEVELOPMENT FINANCE INSTITUTIONS

KfW has issued a report on the spending of proceeds from [green bonds](#) showing that in 1H 2015 KfW raised EUR 0.4bn from [green bonds](#). The proceeds were used to finance the renewable energy development programme. ([>>page 23](#))



Indian and Philippine banks won the Global Sustainable Finance Awards (GSFA) of the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) and the European Organisation for Sustainable Development (EOSD).([>>page 24](#))



The Development Bank of the Philippines (DBP) will finance the implementation of a bulk water project in the province of Cebu (Philippines) organised on a PPP basis. ([>>page 24](#))

1. PROMOTING SUSTAINABILITY WORLDWIDE

The Post-2015 Development Agenda has been adopted

The new agenda is a promise by leaders to all people everywhere

*Ban Ki Moon
UN Secretary-General*

Russia welcomes the adoption of a new 2030 Agenda for Sustainable Development. We stand ready to actively support a successful implementation at all levels.

*Sergei Lavrov
Russian Minister of Foreign Affairs*

The UN Sustainable Development Summit held from 25 to 27 September 2015 in the UN Headquarters in New York adopted a Post-2015 Development Agenda (the 'Agenda').

Heads of State and Government have declared their commitment to save the planet from degradation, including by introducing sustainable consumption and production patterns, ensuring sustainable use of its natural resources and taking urgent action to combat climate change.

The new *Transforming Our World: the 2030 Agenda for Sustainable Development* comprises the Declaration, 17 sustainable development goals¹ and 169 targets.

The promulgated 17 Sustainable Development Goals include:

Goal 1: End poverty in all its forms everywhere.

Goal 2: End hunger, achieve food security and improved nutrition and promote sustainable agriculture.

Goal 3: Ensure healthy lives and promote well-being for all at all ages.

Goal 4: Ensure inclusive and quality education for all and promote lifelong learning.

Goal 5: Achieve gender equality and empower all women and girls.

Goal 6: Ensure access to water and sanitation for all.

Goal 7: Ensure access to affordable, reliable, sustainable and modern energy for all.

Goal 8: Promote inclusive and sustainable economic growth, employment and decent work for all.

Goal 9: Build resilient infrastructure, promote sustainable industrialization and foster innovation.

Goal 10: Reduce inequality within and among countries.

Goal 11: Make cities inclusive, safe, resilient and sustainable.

Goal 12: Ensure sustainable consumption and production patterns.

Goal 13: Take urgent action to combat climate change and its impacts².

Goal 14: Conserve and sustainably use the oceans, seas and marine resources.

¹ Sustainability goals will be discussed in a special issue of Vnesheconombank's bulletin slated for publication in early December 2015.

² Acknowledging that the United Nations Framework Convention on Climate Change is the principal international and intergovernmental forum for discussions on global response to climate change.

✓ In the document approved by representatives of UN Member States, Heads of State and Government have promised to run 'bold' reforms to bring the world to a sustainable development path.

Goal 15: Sustainably manage forests, combat desertification, halt and reverse land degradation, halt biodiversity loss.

Goal 16: Promote just, peaceful and inclusive societies.

Goal 17: Revitalize the global partnership for sustainable development.

President of the PRC announces the creation of a peace and development fund under the auspices of the UN

Peace ... and freedom are common values of all mankind

*Xi Jinping
President of the PRC*

At the 70th anniversary session of the UN General Assembly held in the UN's Headquarters in New York on 28 September 2015, Xi Jinping, Chairman of the PRC declared that China and the UN are setting up a fund for support to peace and sustainable development goals with a budget of USD 1bn.

The policy of development institutions should be built on sustainable development principles

'This historic agreement marks a turning point in international cooperation that will result in the necessary investments for the new and transformative sustainable development agenda that will improve the lives of people everywhere'

*Wu Hongbo
Under-Secretary-General for Economic and Social Affairs,
Conference Secretary General for Financing for Development*

The Third International Conference on Financing for Development (13 – 16 July 2015, Addis Ababa, Ethiopia) was held as part of preparations for approving and implementing a post-2015 development programme.

The event was attended by more than 110 government ministers and over 1,000 representatives of business and public organisations.

Discussions focused on sources for financing development goals and synergy between financial support to a number of sustainable development areas (in this case 'people, profit and the planet').

The Conference approved the Addis Ababa Action Agenda that was supported by representatives of all 193 UN Member States and contained over one hundred specific measures to promote implementation of Sustainable Development Goals.

The Action Agenda analyses various sources of financing and discusses cooperation on innovations, trade, and research and development.

Mobilising domestic resources in every country is central to sustainable development.

The Action Agenda also underlines the need to involve both public and private capital in implementing development goals.

Seven focus areas have been identified:

- mobilisation of domestic resources;
- private business and financing;
- international relations on development;
- international trade;

▣ Vnesheconombank's representatives took part in the Third International Conference on Financing for Development.

- debt management on the principles of sustainable development;
- solution of systemic issues in the international financial system;
- science, technologies, innovations and building up the potential for sustainable development.

The Action Agenda mentions the need to organise a Global Infrastructure Forum that would involve multilateral development banks to 'fill the gaps' in infrastructure financing through long-term investment.

The Agenda also notes that the new Technology Bank, serving to provide access to advanced technologies and their transfer to the least economically developed countries, will be launched by 2017.

Central to the Addis Ababa Action Agenda is the idea that operations of institutions and their policies should be built on sustainable development principles.

Trade, investment and the financial policy should complement each other and provide financial resources to future generations.

UNEP sees the future in transforming the financial system and managing environmental risks

'I hope that all stakeholders – policy makers and financial institutions – will soon draw up the necessary roadmap for a catalytic change in the financial system for both public and private finance to work for sustainable development'

Eric Usher,
Head, [UNEP Finance Initiative](#)

At the Third International Conference on Financing for Development, the UN Environment Programme ([UNEP](#)) has called on the global community and individual countries to mobilise trillions of dollars to unlock a greener, more sustainable global economy and active implementation of innovations promoting sustainable development.

According to the [UNEP](#), achieving the Sustainable Development Goals requires a full redesign of the financial system.

Risk and performance management procedures had already been reviewed: environmental sustainability was included as a key component and a value creation driver for a number of financial institutions.

Furthermore, it should be understood that environmental risks represent systemic risks for financial sustainability.

Principles, instruments and data used by the financial sector will be changed.

Financial institutions across the world are joining their efforts in designing global principles, standards and tools for responsible financing.

BRICS have launched their New Development Bank (NDB)

▣ NDB BRICS will make a noticeable contribution to sustainable development in emerging economies and developing countries.

The NDB established by BRICS countries and based in Shanghai was launched on 21 July 2015.

The Chinese Minister of Finance, Lou Jiwei, highlighted that the NDB BRICS would become an efficient and transparent development institution of new type.

MDBs and the IMF will provide USD 400bn to achieve Sustainable Development Goals

<p><i>'We share the firm commitment of the world's public banks to further support investment in the years ahead that contributes to achieving the SDG's by unlocking green growth, supporting transition to cleaner energy and fostering innovation'</i></p> <p>Werner Hoyer, President, European Investment Bank</p>	<p>Multilateral Development Banks (MDB) and the International Monetary Fund (IMF), in close cooperation with their partners from the private and public sectors, are intending to raise over USD 400bn over the next three years to achieve Sustainable Development Goals (SDGs).</p> <p>Over the last 15 years, financing provided by MDBs has grown from USD 50bn in 2001 to USD 127bn in 2015. For each dollar invested by private shareholders, MDBs will be able to provide from USD 2 to USD 5 of financial resources on an annual basis.</p> <p>Moreover, over the above period, direct investment by MDBs in the private sector has grown fourfold.</p> <p>MDBs and the IMF will assist in drawing up, and evaluating the efficiency of, policies to streamline the use of budget funds, maintain macroeconomic stability and set up a business climate supporting economic growth.</p>
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Water management is a key Sustainable Development Goal

<p><i>"If we are to achieve these goals..., we now need to figure out how water is going to be allocated across sectors."</i></p> <p>Junaid Ahmad, Director at the World Bank's water global practice</p>	<p>Sustainable Development Goals (SDG) adopted at the UN Summit in September 2015 to substitute Millennium Development Goals challenge the issue of water management.</p> <p>The World Bank's experts estimate that in the coming 20 years the demand for water resources will considerably rise due to the growing agriculture, energy industry, urbanisation and population.</p> <p>According to UNICEF and the WHO, about 660 million people are still lacking such access.</p>
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Chinese experience in public regulation and in encouraging environmental responsibility

<p>▣ Since 2006, the Chinese government has issued a number of statements and recommendations calling companies to respect environment when investing abroad.</p> <p>▣ In February 2013, the Chinese Ministry of Commerce and Ministry of Environmental Protection published the Guidelines for Environmental Protection in Foreign Investment and Cooperation.</p>	<p>In recent years, China has gained experience in public regulation and in encouraging environmental responsibility among national financial institutions.</p> <p>In February 2012, the China Banking Regulatory Commission issued its Green Credit Guidelines that instructs Chinese financial institutions to publicly commit to observe international standards and comply with best international practices.</p> <p>China is also increasingly focusing on environmental risks and environmental aspects of Chinese corporate overseas operations.</p> <p>The Nine Principles to Encourage and Standardize Enterprises' Overseas Investment adopted in 2010 and the Administrative Rules for Foreign Contract-Based Projects of 2008 require that Chinese firms protect environment and comply with local social responsibility laws and standards in implementing their projects.</p>
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Member banks of the BRICS interbank cooperation mechanism are enhancing their relations with NDB BRICS

▢ The document provides for potential cooperation on sustainable development areas and infrastructure.

In the presence of heads of BRICS Member States, heads of the member banks have signed the Memorandum of Intention on cooperation with the New Development Bank (NDB) of BRICS countries during the BRICS Summit held in Ufa from 8 to 9 July 2015.

The Memorandum sets forth the intention of member banks of the BRICS interbank cooperation mechanism to interact with the NDB and provides for the framework and areas of such cooperation.

Heads of BRICS countries have agreed to expand cooperation on energy and energy efficiency

This year, we have identified an active energy agenda within BRICS.'

A.V. Novak, Russian Minister of Energy

The statement approved on completion of the BRICS Summit held in Ufa from 8 to 9 July 2015 highlights the importance of promoting relations within BRICS on energy saving, enhancing energy efficiency and developing energy efficient technologies.

UN PRI have identified priorities for 2016

▢ As of early September 2015, signatories of UN PRI include 1,400 organisations from more than 50 world countries.

▢ UN PRI is intending to hold a number of consultations and studies to analyse the needs of signatories so as to fully comply with their requirements.

At the Signatory General Meeting of the UN Principles for Responsible Investment initiative (UN PRI) held in London on 8 September 2015, the Chair of the PRI Advisory Council, Martin Skancke, identified the Initiative's focus areas for 2016, including:

- enhance signatories' accountability;
- promote initiatives aimed at developing responsible investment practices; and
- revise the list of responsible investing principles.

In 2016, the UN PRI will celebrate its tenth anniversary, which is a good event to identify new horizons. The Initiative needs to focus its efforts on enhancing accountability, and differentiate its approach to signatories, while considering the differences in the levels of their responsible investing, noted Martin Skancke.

He said that the six Principles are an important starting point but they only cover part of the challenge facing investors today.

The Islamic Climate Declaration has been adopted

▢ The Declaration calls on oil and gas producers to find a way to reduce greenhouse gas emissions by the mid-21st century.

The International Islamic Climate Change Symposium held from 15 to 18 August 2015 in Istanbul (Turkey) has adopted the Islamic Climate Declaration calling on the believers to stop using fossil fuels by the mid-21st century.

The event was attended by about 60 delegates from 20 countries. This is the first case when spiritual leaders of Muslims have made a joint statement on climate change.

European investments in renewable energy are paying back

'Renewable energy investment has played a big role in reducing emissions'

Stephanie Pfeifer, CEO of the Institutional Investors Group on Climate Change (IIGCC)

Europe is showing successes in transiting from the use of fossil fuel to renewable energy.

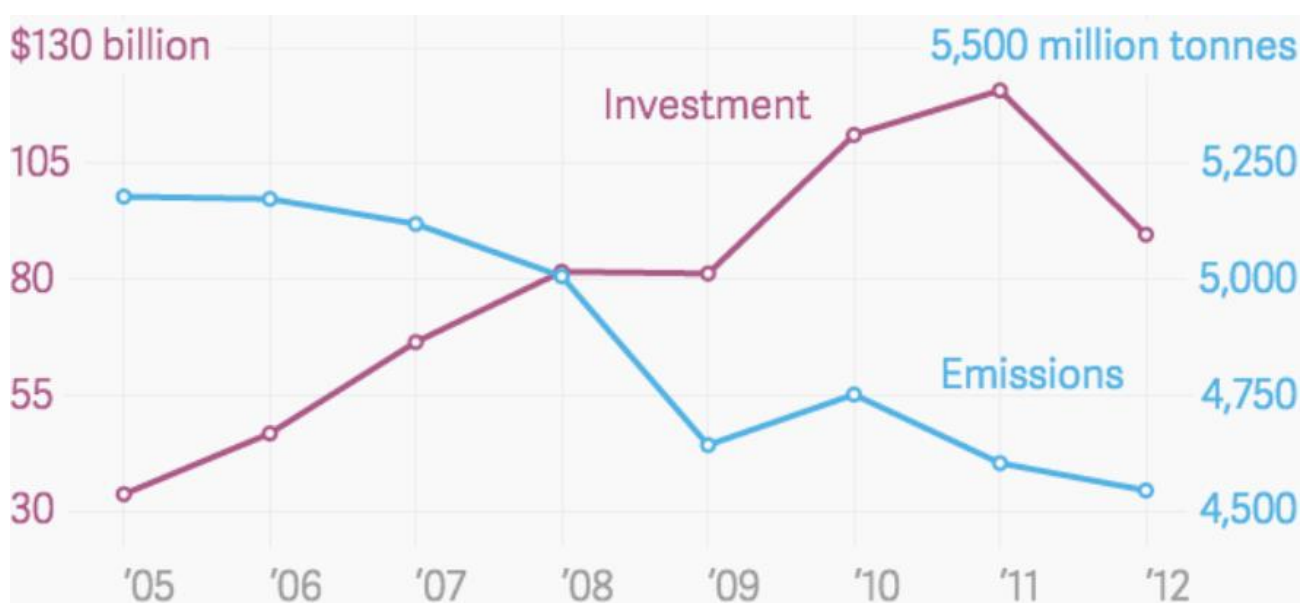
Although the amount of Chinese investment in renewable energy sources (RES) exceeds the European investment, the European Union (EU) remains the leader in the achieved reduction of emissions.

The EU needs to reduce greenhouse gas (GHG) emissions by 20% by 2020 as compared to the 1990 levels.

Renewable energy sources accounted for c. 15% of total energy consumption of the EU in 2013.

By 2030, the EU is planning to cut GHG emissions by 40% as compared to 1990 and increase the share of RES in the energy balance to 27%.

Figure 1. Europe: renewables investments vs emissions, 2005 – 2012



Source: data by Frankfurt School-UNEP Collaborating Centre/ European Environment Agency at qz.com

The US is planning to reduce pollutant emissions by 32% by 2030

▣ The Plan focuses on fostering alternative energy, chiefly solar and wind.

On 3 August 2015, the US President, Barak Obama, presented an updated plan on reduction of pollutant emissions in the energy sector and environmental protection (Clean Energy Plan) providing for a 32% reduction of emissions by 2030 as compared to 2005.

Each US state will get a quota of planned reduction in greenhouse gases and will need to file its proposals on meeting the ratios with the US Environmental Protection Agency.

China may achieve its GHG emission peak before 2030

▮ According to data from BEEF's New Energy Outlook 2015 report, from 2015 to 2030 China will launch energy units that do not require fossil fuel, with a total capacity of 1,018 GW.

Out of this amount, wind energy will account for 381 GW; solar energy, for 447 GW; nuclear energy, for 123 GW; and hydro energy, for 67 GW.

Li Keqiang, Premier of the State Council of the People's Republic of China, has announced a new goal to reduce greenhouse gas (GHG) emissions per GDP unit by 60-65% by 2030 as compared to the 2005 levels.

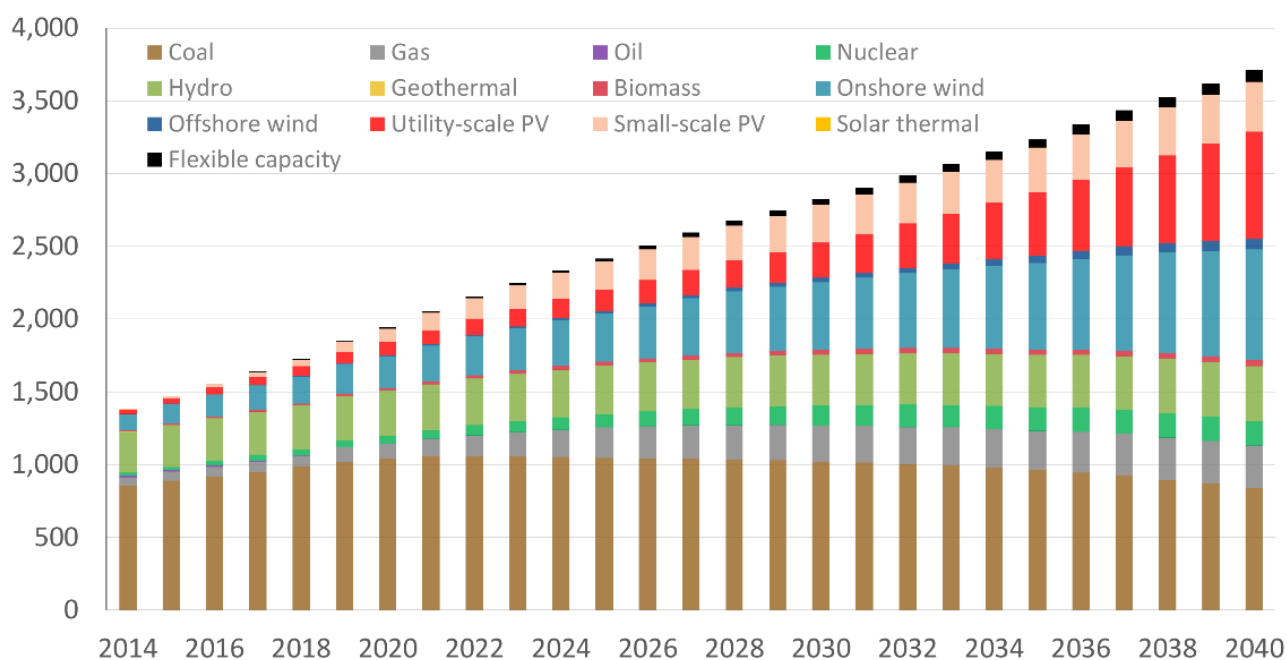
Previously, China stated its intentions to increase the share of non-carbon energy sources in the total energy consumption from primary sources to 20% by 2030.

Research by Bloomberg New Energy Finance shows that the observed trajectory of economic balance recovery and transformation in the Chinese energy sector will help the country to start reducing its GHG emissions as early as in 2025.

China will need to invest USD 1,893bn in hydro, nuclear, solar and wind energy from 2015 to 2030 or USD 126.2bn per year on average.

In 2014, China invested USD 89.5bn in renewable energy.

Figure 2. Total installed capacity of Chinese power plants, 2014 – 2040, TW



Source: Bloomberg New Energy Finance at [newsletters.briefs.bloomberg.com](https://www.bnef.com/newsletters/briefs/bloomberg.com)

France is intending to reduce the share of nuclear energy

▮ In 2014, nuclear power accounted for c. 75% of total electricity output in France.

On 22 July 2015, the National Assembly of France passed a law on reforming the energy sector. Apart from reducing the level of greenhouse gas emissions while increasing renewable energy output, the law provides for cutting down nuclear energy output by one third as early as by 2025.

Moscow hosted the International Forum *Energy Efficiency as a Key Driver for Reduction of Energy Consumption in the Economy and Regional Sustainably Development in BRICS Countries*

▢ The participants specifically highlighted the importance of expert and business dialogue as part of BRICS on developing joint projects and programmes aimed to reduce energy consumption.

On 25 June 2015, Moscow hosted the International Forum *Energy Efficiency as a Key Driver for Reduction of Energy Consumption in the Economy and Regional Sustainably Development in BRICS Countries* focused on cooperation in reducing energy efficiency in the economy, implementing energy saving technologies, and training the talent pool for innovative economies of BRICS countries.

The event participants discussed such initiatives as: creating the database of energy efficient and [clean technologies](#) subject to development idiosyncrasies of Russian and Chinese regional projects.

Uzbekistan will direct USD 700m to develop its solar energy

▢ Power plants, each with an installed capacity of 100 MW, are slated to be commissioned in 2020.

Uzbekistan is planning to disburse over USD 700m to construct three large solar photoelectric power plants.

Additionally, the country is planning to implement a number of projects that will supply electricity and heat to remote localities that are not connected to the national power system.

Israel exempts private solar power plants from property tax

▢ In 2014, the share of solar energy in Israel's energy balance exceeded 3%.

On 19 August 2015, the Israelite Government approved a draft law that provides for exempting private solar power plants from the property tax. The document exempts private power plants measuring up to 200 square metres on land from the tax.

SSE issues guidelines for issuers to disclose ESG aspects of their operations

▢ Already over 30% stock exchanges in the world have approved requirements to disclosure of [ESG](#) aspects of issuers' operations.

Sustainable Stock Exchanges ([SSE](#)) initiative that brings together stock exchanges committed to sustainable development principles, jointly with the London Stock Exchange Group, has drawn up new recommendations for stock exchanges: [Guidelines on Environmental, Social and Governance \(ESG\) Disclosure by Issuers to Investors](#).

Rating agencies are improving their assessment of ESG risks

'Investors are increasingly integrating ESG risks into their investment strategies and they'd like to see more around how ratings agencies take those on board. We've been stepping up our research efforts around that'
Henry Shilling, Senior Vice President, Moody's Investors Service

Rating agencies will start reflecting information on their assessment of corporate environmental, social and governance ([ESG](#)) risks in more detail. It is partially related to the fact that, according to securities holders, [ESG](#) aspects can have an impact on default probability.

Major rating agencies, Standard & Poor's, Fitch Ratings and Moody's Investors Service, evaluate corporate governance quality when assigning their credit ratings.

Bloomberg Brief has prepared a special [interview](#) where it discusses in more detail how major rating agencies embed [ESG](#) components into their risk analysis.

2. TOWARDS A GREEN ECONOMY FOR RUSSIA

A panel session titled *On the Path towards Sustainability: Business and Preserving Biodiversity* was held as part of the Eastern Economic Forum

▮ Vnesheconombank is the first organisation in the territories of the former USSR that has joined the UN Environment Programme Finance Initiative (UNEP FI).

V.A. Dmitriev, Chairman of Vnesheconombank, presented a report at a panel session titled *On the Path towards Sustainability: Business and Preserving Biodiversity* within the Eastern Economic Forum held from 3 to 5 September in Vladivostok.

As Mr Dmitriev said, 'It is important when running your business to create the conditions for wildlife to survive and multiply. We need to finance environmental projects; on the one hand, this means clean water, clean air and clean energy saving housing. But, among other things, the Bank's mission is to maximise the development of what, let us be honest, our country is lacking, that is, develop alternative, renewable energy sources.'

The Steering Committee of UN Global Compact Network Russia held its meeting

▮ The meeting focused on highlights of 2015: celebration of the 70th anniversary of the UN and the 15th anniversary of UNGC.

▮ The meeting has noted the leading position of Vnesheconombank among financial organisations acting in line with international environmental standards: Vnesheconombank has developed an environmental policy, and has been consistently implementing a system of measures on energy saving, sustainable paper, water and heat consumption, and reducing harmful emissions by corporate vehicles, etc.

A regular meeting of the Steering Committee of the UN Global Compact (UNGC) Network Russia presided by Vnesheconombank took place in Moscow.

The event was attended by representatives of the Russian Union of Industrialists and Entrepreneurs, UC RUSAL and other corporate members of the Committee.

Among other issues, its agenda focused on discussing the formats for UNGC Network Russia to take part in preparing a new Climate Treaty to substitute the Kyoto Protocol.

The document is planned to be signed at the 21st Conference of Parties to the UN Framework Convention in Paris in December 2015.

The National Action Plan on Global Climate Change presented by Russia provides for reduction of man-made GHG emissions by 70-75% by 2030 against the 1990 levels, subject to maximum reflection of forest absorbing capacity.

The meeting's participants highly appreciated the Advanced status assigned to Network Russia for its two year efforts under the leadership of Vnesheconombank. This status is determined in line with the new national network ranking model.

Filling stations will be equipped with electric car charging stations

▮ Over 40 electric cars has been sold in the Russian market since early 2015 (against c. 140 electric cars in 2014).

The Chairman of the Russian Government, Dmitry Medvedev, has signed Resolution No. 890 of 27 August 2015 on equipping filling stations with charging stations for electric engine vehicles.

The resolution will enable owners of filling stations to legally equip their stations with charging stations and offer charging services for electric engine vehicles. This will encourage the development of green vehicles in Russia.

The Russian Government extends the programme for support to wind power generation

<p>▢ The adoption of the document will enable maintain the necessary level of competition in the wind power market and raise investments in developing the manufacturing of equipment for wind power units.</p>	<p>Instruction No. 1472-r signed on 28 July 2015 extends the validity of the programme for support to wind power generation in the wholesale electricity and capacity market until 2024 without increasing the overall amount of commissioning installed capacity of wind power generation facilities and adjusts requirements to localisation of generation equipment used in the construction and design of such facilities.</p> <p>The Instruction also sets out capex and opex limits for electricity generation by qualified generation facilities that produce electricity using renewable energy sources and operating in retail electricity markets.</p>
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A resolution by the Russian Government introduces restrictions on government procurement of energy inefficient light sources and lamps

<p>▢ According to the executive branch, restrictive measures will encourage the use of LED technologies in public sector institutions and facilitate the implementation of the <i>Energy Efficiency and Energy Development</i> programme.</p>	<p>Resolution No. 898 by the Russian Government <i>On Introducing Changes in Clause 7 of the Rules Introducing Requirements to Energy Efficiency of Goods, Work and Services in Government and Municipal Procurement</i> of 28 August 2015 will become effective on 1 July 2016.</p> <p>The relevant amendments introduce individual restrictions on government procurement of energy inefficient light sources and lamps.</p>
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Fine for oil spill non-disclosure to be increased hundredfold

<p><i>‘Several years will be required to upgrade infrastructure, but this needs to be done as soon as possible.’</i></p> <p>S. Ye. Donskoi, Minister of Natural Resources and Environment of the Russian Federation</p>	<p>According to S.Ye. Donskoi, Minister of Natural Resources and Environment of the Russian Federation, the maximum size of the administrative fine imposable on oil companies for non-disclosure or delay in disclosing data on oil spills will be increased hundredfold to RUB 500 thousand.</p> <p>The increase in fines will give an additional impetus to upgrading the existing infrastructure of oil companies, said the Minister.</p> <p>The Russian Ministry of Natural Resources and Environment estimates that upgrading such infrastructure across the country will require over RUB 1tn.</p>
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Private companies will receive subsidies to implement energy saving and energy efficiency enhancement programmes

<p>▢ The city’s administration is ready to issue RUB 3m for private companies to acquire energy saving equipment, train personnel and certificate their management.</p>	<p>The Administration of Saint Petersburg has decided to issue subsidies to private companies to implement energy saving programmes and enhance the energy efficiency level.</p> <p>The subsidy provided on a free-of-charge basis will not exceed half of the company’s total costs related to implementation of energy saving programmes.</p> <p>Small-size enterprises that have fewer than one hundred employees and companies with tax arrears will not be eligible for the subsidies.</p>
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The conference held in Yakutia has discussed the development of RES in the Far East

▣ The integrated programme for implementing renewable energy technologies in the Far East provides for the construction of more than 170 facilities with a total capacity of 120 MW.

▣ Wind generation is currently also developing in Kamchatka and Sakhalin.

The outlooks of alternative energy sources were discussed at the Third International Conference on *Development of Renewable Energy in the Russian Far East* held in Yakutsk from 25 to 27 June 2015.

The event was attended by international experts, researchers, businessmen from Far Eastern utility companies, and representatives of the general public and federal and regional authorities.

Yakutia has recently completed the construction of the first stage of a 1MW solar power plant (SPP), the largest in the Polar Region, with its capacity to be further increased fourfold.

Moreover, smaller capacity SPPs are successfully operating in eight Yakut villages.

RES facilities to supply clean energy to remote localities of the Murmansk Region

▣ The total cost of the project started in 2014 is RUB 103.7m.

Two coastal communities in the Murmansk Region are now supplied with electricity on a 24/7 basis by newly launched wind / solar / diesel power plants.

Renewable energy facilities have been built in the villages of Chavanga and Tetrino with a total of more than 350 residents.

The first *Positive Economy* forum held in Russia

▣ The *Positive Economy* forum was founded in 2012 by Jacques Attali, a well-known French economist and politician, and head of the European Bank for Reconstruction and Development.

Russia's first *Positive Economy* forum organised by Bank Centr-invest (Russia) and PlaNetFinance (France) was held in Rostov-on-Don on 16 June 2015.

The organisers estimate that the *Positive Economy* Forum was attended by about one thousand people.

Ten thematic roundtables were held as part of the event, including:

- Positive Business Models and Entrepreneurship in the 21st Century;
- Positive Food Products and Agriculture;
- Positive Energy;
- Positive Public Private Partnership;
- Positive Integration of Regional Players into the Global Economy; and
- Positive Social Entrepreneurship master class;

The Forum's materials, including video-recordings of speeches, are posted on the позитивнаяэкономика.рф website.

Green universities

▮ The Summer School resulted in the creation of an interuniversity working group on project implementation.

▮ The Summer School was attended students and employees from more than fifteen universities of Moscow and other regions, and by representatives of business and non-commercial organisations.

The Economic Department of Lomonosov Moscow State University held the Summer School *Green University: Environmental Innovations for Sustainable Development in a University* organised by the Centre for Bioeconomics and Eco-Innovations (Economic Department of Lomonosov Moscow State University).

The participants developed solutions for universities on:

- separate waste collection;
- bicycle transportation;
- green food;
- energy efficiency;
- green construction;
- green leadership;
- green culture.

FIFA and Russia-2018 Organisational Committee have developed an integrated sustainable development strategy

▮ FIFA and the Russia-2018 Organisational Committee are planning to allocate USD 20m to implement projects covered by the Sustainable Development Strategy.

FIFA and Russia-2018 Organisational Committee have developed an integrated Sustainable Development Strategy to guarantee lower environmental footprint on preparing and holding the FIFA World Cup 2018 in Russia.

The Strategy covers such areas as:

- social development (support to organisations tackling issues of social natures through football);
- no discrimination;
- smoking-free facilities and events;
- climate change (until 2016, FIFA and the Organisational Committee will assess the carbon footprint of the tournament preparation and holding and draft measures to prevent and reduce emissions related to the holding and organisation of the World Cup); and
- green stadiums.

3. RESPONSIBLE INVESTMENT

The global market of green bonds is gathering impetus

'Global green bonds issuance broke new ground during the second quarter'

Henry Shilling,
Vice President,
Moody's

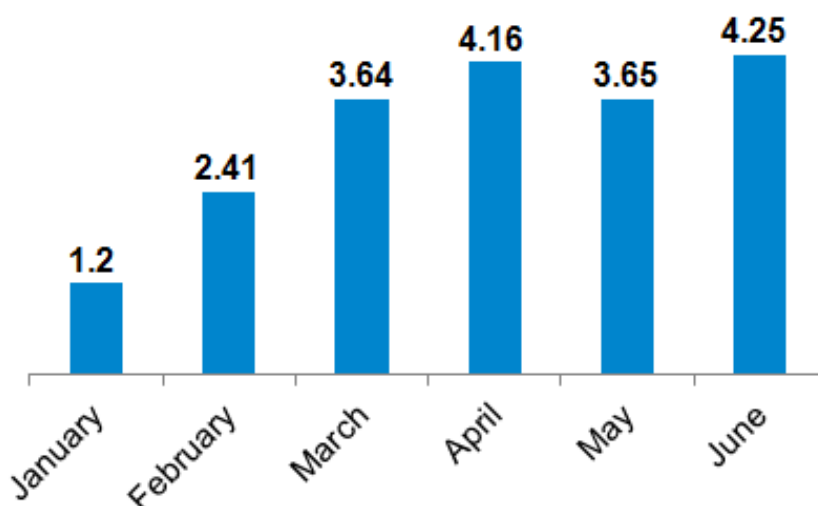
In the first half of 2015, the global market of **green bonds** stood at USD 19.3bn, including 62% issued in Q2 2015.

The proceeds from **green bonds** have been used to finance initiatives promoting renewable energy and energy efficiency, production of hybrid cars and electric cars, and municipal water supply and wastewater treatment projects.

AAA-rated **green bonds** accounted for 25% of the total number of rated issues.

The USA accounted for the bulk of issuance (20%), with its 11 issues for a total of USD 2.5bn, followed by the Netherlands (ranking 2nd) and Germany (3rd)

Figure 3. Global market of green bonds, 1H 2015, USD bn



Source: www.climatebonds.net

The World Bank issues its Green Bond Impact Report

▣ The World Bank has issued 100 issues of **green bonds** denominated in 18 various currencies for a total equivalent to USD 8.4bn.

The World Bank has prepared its Green Bond Impact Report for **green bonds** issued before 30 June 2015.

The Report contains detailed information on ecological and social results of the projects financed by the **green bonds** issue.

As of 30 June 2014, proceeds from **green bonds** were used to finance 77 compliant green projects.

The total amount of support to green projects was USD 13.7bn used to finance such sectors as:

- renewable energy and energy efficiency;
- sustainable development of transport;
- agriculture, forestry and eco-systems;
- water resource and waste management; and
- sustainable building of infrastructure.

Figure 4. The World Bank's green projects by sector

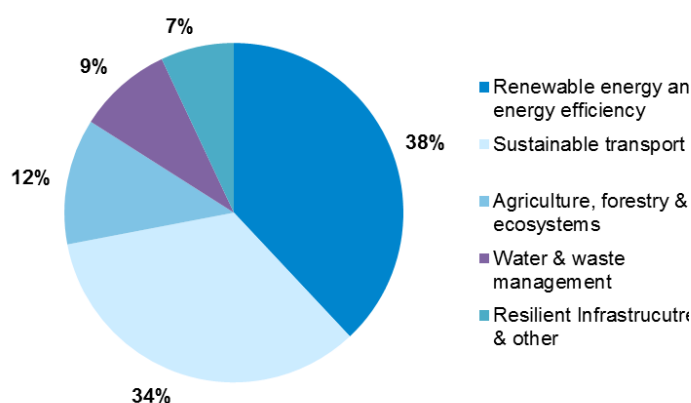
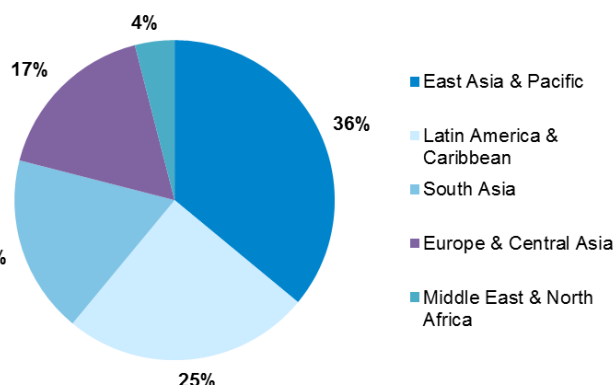


Figure 5. The World Bank's green projects by geography



Source: World Bank

▣ In preparing the report, the World Bank worked with other issuers of **green bonds** when selecting key indicators reflecting environmental and social results of green projects.

▣ The report describes calculation methods and contains comments to be taken into account in interpreting and comparing data.

The results of projects financed by **green bonds**:

- reduction of greenhouse gas (GHG) emissions by 12.6 million tonnes of CO₂ equivalent, which is equivalent to the effect from annual reduction of the number of cars on the roads by 2.7 million cars (the project for increasing energy efficiency in the industrial sector in China);
- reduction of GHG emissions by 430,000 tonnes of CO₂ equivalent per year, which is equivalent to the effect from annual reduction of the number of cars on the roads by 90,000 cars (the project for construction of 1,100 km of railways for cargo transportation in India); and
- reduction of the deforestation scale by 1.6 million hectares and catering for the needs of 4,000 forest estates (the project for improving the state of forests in Mexico).

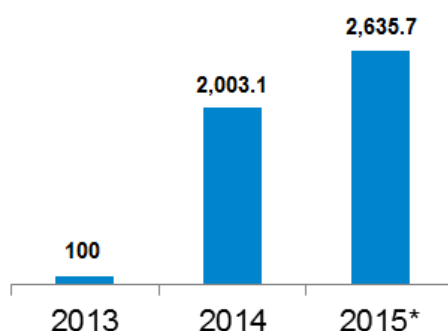
In 1H 2015, US municipalities issued green bonds for a total of USD 1.317bn

▣ In 1H 2015, US municipalities issued USD 1.317bn of **green bonds**.

According to the World Bank and Bloomberg, since the date of the first transaction in 2013 until the end of Q2 2015, US municipalities issued a total of USD 3.42bn of **green bonds**.

If the municipalities remain as active in the **green bond** market as before, the total issuance in 2015 may reach USD 2.635bn.

Figure 6. Total issuance of green bonds by US municipalities, USDm



*forecast

Source: World Bank, Bloomberg

4. SUSTAINABILITY RATINGS AND RESEARCH

WWF prepares a report on Financial Market Regulation for Sustainable Development in the BRICS Countries

▮ In developing economies, sustainable development understood as economic development aiming at environmental and social stability becomes a priority for authorities and policymakers.

▮ The China Banking Regulatory Commission has published its Green Credit Guidelines.

▮ The four major South African banks are signatories to the Principles of Equator and publish integrated statements and sustainable development reports.

The World Wide Fund For Nature (WWF) has published a report on *Financial Market Regulation for Sustainable Development in the BRICS Countries* that reviews legislation and practice of managing environmental and social risks in the financial sector in the BRICS countries.

The report's findings can be summarized as follows:

- As proposed by the banking association, in Brazil, the Central Bank recently introduced a resolution on mandatory environmental and social policies for all banks under its jurisdiction.
- In China, financial market regulation is used to impose strong environmental and social risk controls.
- In South Africa, the Pension Fund regulations require that environmental, social and governance (ESG) factors are taken into account when making investment decisions, while the Financial Sector Charter requires financial institutions to implement certain social and governance policies.
- In Russia, regulators and bankers do not consider environmental and social issues a priority in the financial sector or a systemic issue that requires regulation. The pressure from interest groups and the general public is limited.

In summary, the report's authors identify three main areas of activities for interaction at the international level:

- increasing cooperation between regulators of BRICS countries (and beyond) to share best practices and research results;
- rolling out successful experience on environmental and social risk management that had a positive impact on the performance of the financial institution and on sustainability of the financial sector in general;
- increasing transparency of managing social and environmental risks in financing.

Sustainable development without economic growth: theory for crisis; forecasting the role of investment; energy outlooks and the future of Chinese plans

▮ The full text of the report can be found on the web-site of Interfax-ERA.

Experts of [Interfax-ERA Environmental and Energy Rating Agency](#) issued a report that assesses the fundamental causes underlying the current economic crisis and analysing the outlooks of Russian-Chinese relations. The report focuses on the fundamental nature of the transition from extensive to intensive growth. The authors find that in a new reality it is particularly important to use a conservative approach to investing in large energy facilities, especially in hydro energy.

The WRI jointly with the UNEP FI have drafted the Guidance to analyse hydrocarbon asset risks

<p>▮ In this case, the risk is related to default on a loan or failure to deliver on expectations of investors due to changes in the policy and technologies, market, economic or social trends due to the global economy vector towards GHG emission reduction.</p>	<p>After multi-year studies, the research community is convinced that man-made factors, such as burning fossil fuel and deforestation, are the central cause of the observed global warming.</p> <p>Many countries take measures to reduce their greenhouse gas (GHS) emissions and to disseminate low carbon technologies. This is taking place on the bank of instability in the regional and global energy markets.</p> <p>The government policy and market performance make many investors think of the risks to which their loans, or physical investments, or companies with high GHG footprint are exposed.</p> <p>The World Resources Institute (WRI) jointly with the UNEP Finance Initiative (UNEP FI) have drafted the Guidance to assist financial intermediaries, investors and stakeholders to systemise the definition, assessment and management of risks associated with high carbon footprint assets.</p>
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The Institutional Investors Group on Climate Change issue recommendations on reforming EU ETS

<p>▮ Addressing carbon leakage is a key issue in reforming EUETS.</p>	<p>The Institutional Investors Group on Climate Change (IIGCC) has issued recommendations on structural reforms of the EU Emissions Trading System (EUETS) titled Delivering Investment to Implement Europe's 2030 Climate & Energy Targets.</p>
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UN PRI publishes its report on responsible investing progress

<p>▮ The authors of the Report have found that despite the large number of signatories to UN PRI and the amount of assets under their management (USD 59tn), only 19% of assets are owned by UN PRI signatories.</p>	<p>The UN Principles of Responsible Investing (UN PRI) initiative has published its Report on Progress in the responsible investing market revealing the performance of 936 investors from 48 countries.</p> <p>According to the Report, responsible investing is rather widespread, but the integration of its principles requires a more profound and comprehensive approach.</p> <p>Most asset owners find it difficult to switch from general discussion to defining actual requirements as part of their investment strategies.</p> <p>The Report also highlights that asset owners are leaders in disseminating responsible investing ideas. They are trying to convince investment managers using their Internet pages.</p> <p>Still, information on how investment managers are implementing responsible investing principles is insufficient.</p>
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BP publishes its Statistical Review of World Energy 2014

▢ According to the Review, global CO₂ emissions from energy consumption only grew 0.5% in 2014 (the lowest growth since 1998, except for the period after the global financial crisis in 2008).

According to BP's Statistical Review of World Energy, the events of 2014 can be viewed as signs of major changes in the industry rather than as another phase of instability.

Renewable energy sources (RES) were among the most rapidly growing energy types. As global energy consumption rates slowed down, RES accounted for a third of global consumption of primary energy resources. RES supplied 3% of global energy demand in 2014.

The slowing down global energy demand and changes in the global energy consumption breakdown also had a positive effect on CO₂ emissions.

MDBs and the IDFC are setting up climate mitigation finance tracking

▢ Vnesheconombank is an IDFC member since its inception on 25 September 2011.

'This worldwide cooperation between national and international financial institutions brings a unique value to address the development needs of vulnerable countries'

IDFC

Multilateral development banks (MDBs) and members of the International Development Finance Club, IDFC) have issued the Common Principles for Climate Mitigation Finance Tracking.

In 2014, the amount of financing provided by MDBs to developing economies for climate mitigation stood at USD 5bn.

According to their last green financing report, members of the IDFC directed USD 15.8bn to developing economies for climate mitigation in 2013.

MDBs and members of the IDFC are committed to promoting and maintaining sustainable development in terms of climate change as the key area of responsible investing.

The institutions are planning to focus on climate change issues when building their investment policies, carrying out operations and implementing their initiatives.

RBC. Research analyses the current state and growth outlooks of the Russian alternative energy market

▢ According to the Renewable Energy Sources 2015 review by the World Resources Institute, in 2014 the capacity of commissioned RES units exceeded 59% (over 135 GW) of the total capacity of new energy sources in the world, which increased the total RESE capacity by 8.5% (to 1,712 GW).

RBC. Research marketing agency has prepared its Russian Alternative Energy Market 2015 study pointing out that by 2020 the global capacity of renewable energy source (RES) power plants will almost double.

The global alternative energy structure will look as follows:

- 49%: hydro energy (net of hydro accumulation plants);
- 25%: land wind power units;
- 19%: solar photovoltaics;
- 5%: bioenergy;
- 1.2%: marine wind power units;
- 0.4%: concentrated solar systems; and
- 0.4%: geothermal energy.

Bloomberg New Energy Finance publishes its New Energy Outlook report

▣ New Energy Outlook is an annual energy report by Bloomberg New Energy Finance (BNEF) offering a long-range vision of future global energy markets.

'NEO 2015 draws together all of BNEF's best data and information on energy costs, policy, technology and finance. It shows that we will see tremendous progress towards a decarbonised power system. However, it also shows that despite this, coal will continue to play a big part in world power, with emissions continuing to rise for another decade and a half, unless further radical policy action is taken'

*Michael Liebreich,
Chairman of the Advisory
Board, BNEF*

The 2015 report identifies five key shifts in the global energy system in the next 25 years:

- Solar, solar everywhere. The further decline in the cost of photovoltaic technology will drive a USD 3.7tn surge in investment in solar energy. Some \$2.2 trillion of this will go on rooftop and other local PV systems, handing consumers the ability to generate their own electricity, to store it using batteries.
- Demand undershoots. The march of energy-efficient technologies in areas such as lighting and air conditioning will help to limit growth in global power demand to 1.8% per year, down from 3% per year in 1990 – 2012. In OECD countries, power demand will be lower in 2040 than in 2014.
- Gas flares only briefly. Natural gas will not be the 'transition fuel' to wean the world off coal. Many developing nations will opt for a twin-track of coal and renewables.

Climate peril. Despite investment of USD 8tn in renewables, there will be enough legacy fossil-fuel plants and enough investment in new coal-fired capacity in developing countries to ensure global CO2 emissions rise all the way to 2029, and will still be 13% above 2014 levels in 2040.

5. SUSTAINABLE PRACTICES OF LEADING DFIS



KfW publishes its report on spending proceeds from green bonds

79% of funds under KfW's renewable energy programme has been invested in projects based in Germany.

In 1H 2015, KfW, the German development bank, raised EUR 0.4bn with its **green bonds** that were used to finance the renewable energy programme, says KfW's report on the spending of proceeds from **green bonds**.

The total financial requirement under the programme was EUR 1.87bn. in 1H 2015, including 89% for wind energy projects, 7% for solar energy, and the remaining 4% for other renewable energy technologies, including biogas and biomass.

Figure 7. Requests for Disbursements under the KfW-Loan Program 'Renewable Energies – Standard' 01.01.2015 – 30.06.2015

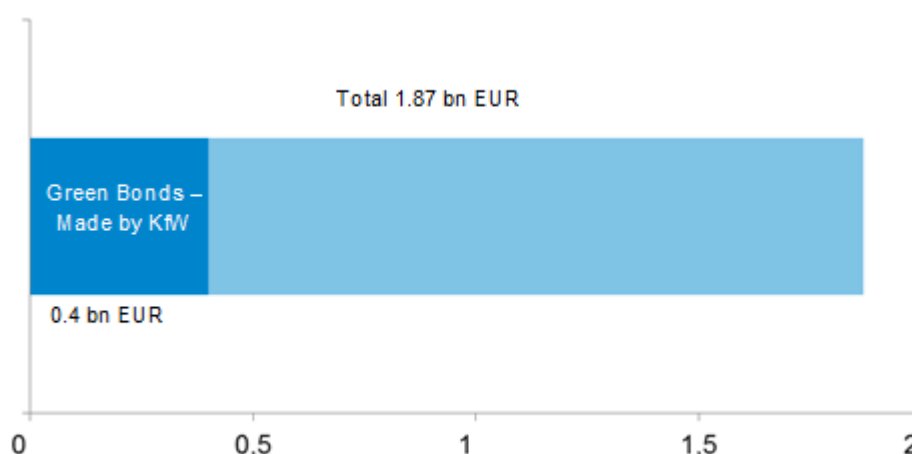
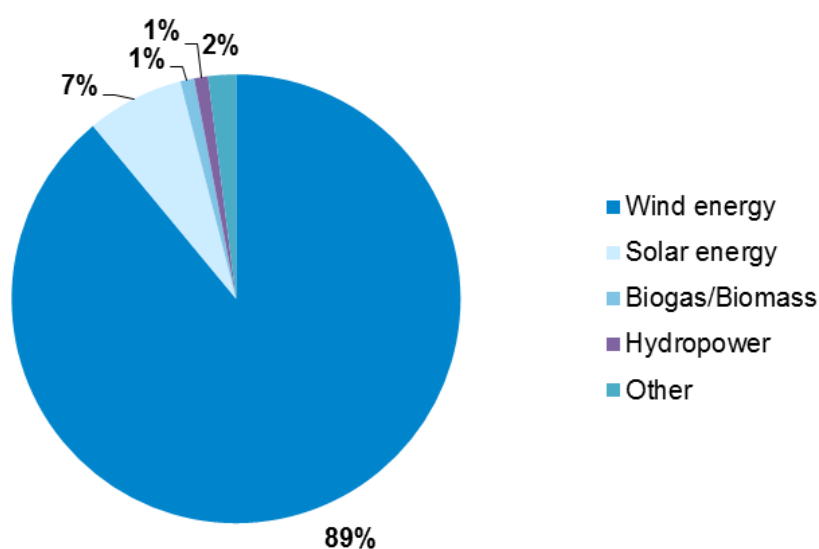


Figure 8. Requests for Disbursements under the KfW-Loan Program 'Renewable Energies – Standard' by Usage 01.01.2015 – 30.06.2015



Source: KfW

Indian and Philippines banks win GSFA

▣ Yes Bank Ltd. (India) has won the GSFA award for Outstanding Business Sustainability Achievement.

Winners of the GSFA award organised by the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) and the European Organisation for Sustainable Development (EOSD) were announced at the Fifth Global Sustainable Finance Conference held from 11 to 12 June 2015 in Karlsruhe (Germany).

In 2015, GSFA winners included:

- NABARD (National Bank For Agriculture And Rural Development, India) for the Best Innovation in Sustainable Financial Products & Services;
- the Development Bank of the Philippines for the Outstanding Sustainable Project Financing.

DBP to co-finance a water supply project

▣ The Cebu bulk water project has won an award of the Association of Development Financing Institutions in Asia and the Pacific (ADFIAP) as an outstanding development project of 2015 for local economic development.

The Development Bank of the Philippines (DBP) will allocate funds to implement a water supply development project in the province of Cebu (Philippines) on a PPP basis.

The project will facilitate sustainable development of the local community by providing access to clean drinking water to c. 1.5 million people by 2027.

The project will also help conserve environment by reducing underground water intake, which will benefit the touristic and other sectors that are they key sources of income for the locals.

6. ANNEXES

6.1 GLOSSARY

ADFIAP: Association of Development Financing Institutions in Asia and the Pacific.

BNEF: Bloomberg New Energy Finance.

BRICS: Brazil, Russia, India, China, and South Africa.

Carbon leakage: partial transfer of production capacities to a territory with softer restrictions on GHG emissions, which may result in a higher total amount of emissions.

DBP: Development Bank of the Philippines.

EEF: Eastern Economic Forum.

EOSD: European Organisation for Sustainable Development.

ESG: Environmental, Social and Governance aspects (risks).

EU: European Union.

EUETS: European Union Emission Trading System.

FIFA: Fédération Internationale de Football Association.

GHG: greenhouse gases.

Green (clean) technologies: technologies that make a product or a process environment friendly or mitigate their negative impact.

Green bonds: these are debt securities issued to finance projects for environmental protection, climate change and sustainable use of natural resources.

Green economy: an economy that results in improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcity (as defined by the UNEP).

GSFA: Global Sustainable Finance Awards, also known as the Karlsruhe Sustainable Finance Awards.

IDFC: International Development Finance Club. Its members include: the German Development Bank (KfW), China Development Bank (CDB), Brazilian Development Bank (BNDES), Japan International Cooperation Agency (JICA), Black Sea Trade and Development Bank (BSTDB), Andean Development Corporation (CAF), Development Bank of Southern Africa (DBSA), Industrial Development Bank of Turkey (TSKB), Small Industries Development Bank of India (SIDBI), Croatian Bank for Reconstruction and Development (HBOR) and others.

IFC: International Financial Corporation.

IIGCC: Institutional Investors Group on Climate Change.

IMF: International Monetary Fund.

KfW: German Development Bank.

MDB: Multilateral development banks, including the African Development Bank (AfDB), the Asian Development Bank (ADB), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), the Inter-American Development Bank, and the World Bank Group.

NABARD: National Bank For Agriculture And Rural Development, India.

NDB BRICS: New Development Bank of BRICS.

NPP: nuclear power plant.

OECD: Organisation for Economic Cooperation and Development.

PPP: public private partnership.

PRC: People's Republic of China.

RES: renewable energy source.

SDG: Sustainable Development Goals, a new universal set of goals and targets that UN Member States will use as benchmarks to build their policies from 2016 to 2030. SDGs

will replace the Millennium Development Goals and will drive the post-2015 sustainable development agenda.

South Africa: the Republic of South Africa.

SPP: solar power plants.

SSE: Sustainable Stock Exchanges. An initiative that serves as a platform for participating exchanges to share information and experience and work in collaboration with investors, regulators and companies towards the principles of sustainable investing, higher corporate transparency, and better environmental, social and governance performance. The SSE is co-organised by the United Nations Conference on Trade and Development, the [United Nations Global Compact Office](#), the [UNEP Finance Initiative](#) and the United Nations-supported Principles for Responsible Investment initiative.

UN PRI: United Nations-supported Principles for Responsible Investment initiative.

UN: United Nations Organisation.

UNECE: UN Economic Commission for Europe.

UNEP Finance Initiative: the United Nations Environment Programme Finance Initiative. Created in 1992 by the United Nations Environment Programme and financial institutions of a number of countries to support and expand environmental and socially responsible practices of financial institutions. As of September 2014, UNEP FI included over 200 signatories.

UNEP: the United Nations Environment Programme. Established in 1972 to provide leadership and encourage partnership in caring for the environment by inspiring, informing, and enabling nations and peoples to improve their quality of life without compromising that of future generations.

UNGC (United Nations Global Compact): the largest international initiative on sustainable development and global partnership between the public and corporate sectors in line with the generally accepted ten principles on human rights, labour, environment and anti-corruption. Ban Ki Moon, Secretary-General of the United Nations Organisation is the leader of the UNGC. The initiative unites over 12 thousand organisations from more than 160 world countries. Its priority goal is to establish responsible business practices of signatory countries worldwide.

UNICEF: the United Nations Children's Fund.

US: United States of America.

WRI: World Resources Institute.

WWF: World Wide Fund For Nature (formerly World Wildlife Fund).

6.2 SUSTAINABLE DEVELOPMENT EVENTS CALENDAR FROM OCTOBER 2015 TO JANUARY 2016

Date	Event	Place
29 September – 2 October	6 th international forum on energy and sustainable development	Yerevan, Armenia
1 October	Presentation of UN PRI's <i>Fiduciary Duty in the 21st Century</i> in the US	New York, USA
1-2 October	International Conference on Climate Action. Local Governments Driving Transformation.	Hannover, Germany
4-7 October	International Renewable Energy Conference in South Africa	Cape Town, South Africa
5 October	Global forum of the OECD and G20 on international investment	Istanbul, Turkey
5 October	Presentation of UN PRI's <i>Fiduciary Duty in the 21st Century</i> in Canada	Totonto, Canada
5-8 October	42 nd Intergovernmental Panel on Climate Change	Dubrovnik, Croatia
6-7 October	IGCC Climate Change Investment and Finance Summit 2015	Brighton, UK
6-8 October	IPLA (International Partnership for Expanding Waste Management Services of Local Authorities) Global Forum 2015	Moscow, Russia
6-8 October	Eye on Earth Summit 2015	Abu Dhabi, UAE
12-13 October	UNEP FI Annual General Meeting	Paris, France
12-16 October	Global Network Conference on Resource Efficient and Cleaner Production	Davos, Switzerland
13 October	Presentation of UN PRI's <i>Fiduciary Duty in the 21st Century</i> in South Africa	Cape Town, South Africa
20-21 October	World Export Development Forum	Doha, Qatar
20-22 October	World Forum for a Responsible Economy	Lille, France
21-23 October	Global Transformation Forum	Kuala Lumpur, Malaysia
22-23 October	OECD seminar on communications and sustainable development goals	Paris, France
26-28 October	Second meeting of the Inter-agency and Expert Group on Sustainable Development Goal Indicators	Bangkok, Thailand
26-29 October	IEA Bioenergy Conference 2015	Berlin, Germany
26-30 October	Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development	Geneva, Switzerland
27-29 October	Workshop on National Development Strategies and Plans for the Middle East & Central Asia Region	Abu Dhabi, UAE

28 October	Joint event by the International Capital Market Association and EY on green bond principles	Beijing, China
28-30 October	5 th Climate Change and Development Conference	Zambia
28-30 October	10 th International Conference on Waste Management and Technology	Mianyang, China
28 October – 1 November	Open Innovations 2015	Moscow, Russia
29 October	A roundtable by the International Renewable Energy Agency on <i>Cities, Towns and Renewable Energy</i>	Dubai, UAE
2 November	High-Level Event on: Follow-Up and Review of the Post-2015 Development Agenda	Nairobi, Kenya
8-12 November	Solar World Congress 2015	Daegu , South Korea
16-18 November	2015 United Nations Forum on Business and Human Rights	Geneva, Switzerland
25-27 November	SR Asia 4 th International conference on <i>Welcoming SDGs: Global Partnership for Sustainable Development</i>	Jakarta, Indonesia
28-30 November	<i>Moscow as an Energy Efficient City</i> conference and exhibition	Moscow, Russia
30 November – 11 December	21 st Session of the Conference of the Parties to the United Nations Framework Convention on Climate Change	Paris, France
7-8 December	Caring for Climate Business Forum	Paris, France
8-9 December	Introduction to the UN Guiding Principles Reporting Framework webinar	online
14-15 December	OECD's Green Growth and Sustainable Development Forum – <i>Enabling the next industrial revolution: Systems innovation for green growth</i>	Paris, France
16-17 January	6 th meeting of the Assembly of the International Renewable Energy Agency	Abu Dhabi, UAE

6.3 CONTACT DETAILS

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