

Green Bond Fact Sheet

Russian Railways		Date: 23/05/2019	
Issue date: 23-05-2019 Maturity date: 23-05-2027 Tenor: 8			
Issuer Name	RZD Capital PLC, wholly owned subsidiary of Russian Railways	Amount Issued	EUR500m/USD558m
Country of risk	Russia	CBI Database	Included
Issuer Type ¹	Government-backed entity	Bond Type	Use of proceeds
Green Bond Framework	Green Bond Framework	Second party opinion	SPO
Certification Standard	Climate Bonds Standard Version 2.1 including Sector Criteria for: Low Carbon Land Transport	Assurance report	Pre Issuance Verification
Certification Verifier	Sustainalytics	Green bond rating	N/A
Use of Proceeds			
<input type="checkbox"/> Energy	<input type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro <input type="checkbox"/> Tidal	<input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> Waste to energy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Buildings	<input type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input checked="" type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input checked="" type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Flood protection <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience



<input type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> FSC Forestry <input type="checkbox"/> FSC Cellulose & paper	<input type="checkbox"/> Land remediation <input type="checkbox"/> Energy/water efficiency	<input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience	<input type="checkbox"/> ICT	<input type="checkbox"/> Industry: process
Issue details			
Reporting	Annual reports on the use and allocation of proceeds will be made publicly available on the issuer's website. The reports will also include estimates of number of passengers and the avoided CO2 emissions that result from displacing fossil fuel private vehicle use.		
Company information	Russian Railways ("RZD") is the company that owns and operates Russia's railway network and infrastructure. The 85,500 km rail network is the third longest in the world. RZD became a member of the UN Global Compact in 2007 and is increasingly focusing on sustainability issues in recent years.		
Firsts, records and certifications	This is the first internationally available Green Bond to be issued from an entity in Russia.		
Proceeds description	<p>The proceeds will be used to refinance the procurement of wholly electrified passenger rolling stock.</p> <p>This rolling stock is named Lastochka – "Swallow" and is built by a joint venture between Siemens and Ural Locomotives. First introduced in Russia in 2013, these trains operate on many commuter and intercity routes. It is currently the most common high-speed train model operating in Russia. Depending on the mode of operation, the trains have capacities of 400 or 800 seated passengers and maximum speeds of 160 km per hour (100 miles per hour).</p>		
Climate Bonds view	<p>This bond will be issued by Russian Railway' Irish subsidiary, RZD Capital PLC, which exists primarily to access offshore debt financing for the parent.</p> <p>This is the first Certification from a Russian issuer, and the first Russian green bond by CBI's definition. The first labelled green bond issued in Russia was a USD 16 million issuance for the domestic market in January 2019. This other bond did not meet the requirements for inclusion in the CBI Green Bond Database, because of its use of proceeds (general landfill project).</p>		
Underwriters	JPMorgan, Unicredit, VTB Capital		
Deal comments			
Credit Rating	Moody's Baa2		
Pricing summary			
Investors summary			



¹ Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign

