



### Project Summary Information

Date of Document Updating: October 15, 2020	
<b>Project Name</b>	Russian Railways COVID-19 Emergency Response Project
<b>Document Code</b>	PD000421-PSI-RUS
<b>AIIB member</b>	Russian Federation
<b>Sector/Subsector</b>	Transport / Railways (non-urban)
<b>Status of Financing</b>	Approved
<b>Project Description</b>	The project includes extending a medium-term loan to JSC “Russian Railways” (“RZD”) to support the company against adverse effects of the COVID-19 pandemics. The AIIB investment will help cover working capital needs complementing other sources, such as from the government, commercial banks and financial markets.
<b>Objective</b>	To reduce working capital shortages of RZD group caused by the COVID-19 pandemic.
<b>Expected Results</b>	Project objective indicators will include: (i) Number of jobs preserved in RZD; (ii) Continuity of railway passenger operations.
<b>Environmental and Social Category</b>	Category C.
<b>Environmental and Social Information</b>	<p>Categorized C as per AIIB ESP. The provision of short-term working capital is not associated with any new environmental or social risks and is not expected to have adverse environment and social impact. To address the significant environmental and social (E&amp;S) risks and impacts induced by its activities, RZD has published a Policy on labor, environmental protection and industrial and fire safety, defined environmental targets, established a comprehensive labor management system, defined responsibilities and allocated substantial resources to E&amp;S management.</p> <p>During its due diligence, the Project Team will review and assess the suitability of RZD’s environmental and social disclosure in the form of its annual sustainability data collection and reporting, and the effectiveness of its corporate Grievance Redress Mechanism (GRM). Since the Project will be at corporate level, AIIB shall not require a project-level GRM. Since the Project will not induce any new and/or significant environmental and social risk or impact, no specific environmental and social disclosure will be required beside continued annual reporting to acceptable standards.</p>

	In relationship to the Project, RZD will monitor and report to AIIB on RZD's resilience in maintaining its headcount during the COVID crisis, maintaining the quality of employment of its personnel and minimizing the exposure to and effects of the COVID-19 virus on its personnel. Relevant information on COVID-19 response shall be included in the upcoming Sustainability Reports for as long as relevant during the tenor of the loan.	
<b>Cost and Financing Plan</b>	AIIB's non-sovereign backed loan in the amount of USD 300 million (to be provided in local currency).	
<b>Borrower</b>	Joint Stock Company "Russian Railways"	
<b>Estimated date of last disbursement</b>	4 weeks after signing of the loan agreement.	
<b>Contact Points:</b>	<b>AIIB</b>	<b>Borrower</b>
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<b>Date of Concept Decision</b>	July 03, 2020	
<b>Date of Appraisal Decision</b>	September 15, 2020	
<b>Date of Financing Approval</b>	October 15, 2020	

<b>Independent Accountability Mechanism</b>	<p>The PPM has been established by AIIB to provide an opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIB's failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through the project-level GRMs or AIIB Management's processes.</p> <p>For information on how to make submissions to the PPM, please visit <a href="https://www.aiib.org/en/policies-strategies/operational-policies/policy-on-the-project-affected-mechanism.html">https://www.aiib.org/en/policies-strategies/operational-policies/policy-on-the-project-affected-mechanism.html</a></p>
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