

Table of Compliance with GRI

GRI G4 disclosures ¹¹	UN Global Compact's Principles	Section of the Report / Comments	Report page	External sign-off
General standard disclosures				
Strategy and Analysis				
G4-1	Statement from the most senior decision-maker of the organisation	Chairman's Statement		
G4-2	Description of key impacts, risks, and opportunities	Principles 1–10 1.1. Priority Business Lines of Vnesheconombank Group 6.2. Risk management in Vnesheconombank Group	16-25, 126-131	√
Organisational profile				
G4-3	Name of the organisation	About the Report	11	√
G4-4	Primary brands, products, and/or services	1.1. Priority Business Lines of Vnesheconombank Group 1.2. Strategic Development Priorities	16-30	√
G4-5	Location of organisation's headquarters	Appendix 14	189	√
G4-6	Number of countries where the organisation operates	1.1. Priority Business Lines of Vnesheconombank Group 1.2. Strategic Development Priorities 6.4. Stakeholder Engagement	19-24, 29, 136-143	√
G4-7	Nature of ownership and legal form	About the Report	11-12	√
G4-8	Markets served	1.1. Priority Business Lines of Vnesheconombank Group 1.2. Strategic Development Priorities 6.4. Stakeholder Engagement	19-24, 29, 136-143	√
G4-9	Scale of the reporting organisation	1. Vnesheconombank Group Today 2. Investing in Development 3. Development of Economic Potential 4. Improving the Investment Climate 5.1 Investment of Pension Savings 5.2. Construction of Affordable Housing 7.1 HR Policy Appendix 9	16-109, 145-146, 183	√
G4-10	Total number of employees by employment contract, staff and non-staff workforce, gender, employment type, etc.	Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation 7.1. HR Policy Appendix 2	145-146, 176	√

		UN Global Compact's Principles	Section of the Report / Comments	Report page	External sign-off
G4-11	Percentage of total employees covered by collective bargaining agreements	Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights Principle 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	<i>As of 31 December 2014, collective bargaining agreements were made with all employees of BelVEB and Prominvestbank, while 51% of Vnesheconombank's employees were trade union member</i>		√
G4-12	Supply chain	Principle 10. Businesses should work against corruption in all forms, including extortion and bribery	1.1. Priority Business Lines of Vnesheconombank Group 6.3. Responsible Business Practices	25, 133-134	√
G4-13	Significant changes during the reporting period regarding size, structure, or ownership or supply chain		<i>No significant changes regarding size, structure, or ownership were detected in Vnesheconombank and the Group's entities in 2014.</i>		√
G4-14	Precautionary principle	Principle 7. Businesses should support a precautionary approach to environmental challenges	2.1. Investment Management 6.2 Risk Management in Vnesheconombank Group 6.3. Responsible Business Practices 7.3. Green Office <i>The risk management approach is described in detail in annual statements for 2014 and the issuer's reports http://www.veb.ru/ifi/rep/annual/.</i>	31-32, 38-41, 128-131, 156-159	√
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses		About the Report 2.1. Investment Management 6.4. Stakeholder Engagement	11, 32, 39, 137, 142	√
G4-16	Memberships of associations and/or national or international advocacy organisations		6.4. Stakeholder Engagement	137, 140, 142-143	√
Identified Material Aspects and Boundaries					
G4-17	All entities included in the organization's consolidated financial statements		Consolidated financial statements		√
G4-18	The process for defining the report content and the Aspect Boundaries. Explain how the organization has implemented the Reporting Principles for Defining Report Content		About the Report 6.4. Stakeholder Engagement	11-13, 143-144	√
G4-19	List of all the material Aspects identified in the process for defining report content.		6.4. Stakeholder Engagement	144	√
G4-20	Description of the Aspect Boundary within the organization for each material Aspect		<i>Disclosed topics are material for all entities of Vnesheconombank Group unless otherwise specified.</i> <i>Calculations for Energy, Water, Emissions and Effluents and Waste Aspects are based on large offices owned by and rented by Group's entities. Small leased offices with the rental calculated without a breakdown into the cost of resource consumption, waste disposal, etc., were not accounted for</i>		√

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G4-21	Description of the Aspect Boundary outside the organization for each material Aspect		<i>Disclosed topics are immaterial outside Vnesheconombank Group unless otherwise specified.</i>		✓
G4-22	The effect of any restatements of information provided in previous reports, and the reasons for such restatements		<i>There are no re-statements of information provided in the VEB Group's Sustainability Report 2013. год</i>		✓
G4-23	Significant changes from previous reporting periods in the Scope and Aspect Boundaries		About the Report	12	✓
Stakeholder Engagement					
G4-24	List of stakeholders		6.4. Stakeholder Engagement	139	✓
G4-25	Basis for identification and selection of stakeholders with whom to engage		6.4. Stakeholder Engagement	139	✓
G4-26	Approach to stakeholder engagement		6.4. Stakeholder Engagement	139	✓
G4-27	Key topics and concerns that have been raised through stakeholder engagement,		Appendix 10	184	✓
Report Profile					
G4-28	Reporting period		01.01.2014 — 31.12.2014		✓
G4-29	Date of most recent previous sustainability report		<i>The VEB Group's Sustainability Report 2013 was published in 2014. год опубликован в октябре 2014 года</i>		✓
G4-30	Reporting cycle		<i>Vnesheconombank Group publishes its sustainability reports on an annual basis</i>		✓
G4-31	Contact point for questions regarding the report or its contents		Appendix 14	189	✓
G4-32	GRI Content Index		Appendix 1	160-175	✓
G4-33	Assurance		About the Report Appendices 11-13	12-13, 185-188	✓
Governance					
G4-34	Governance structure of the organisation, including committees of the highest governance body		6.1. Corporate Governance System	117-126	✓
Ethics and Integrity					

		UN Global Compact's Principles	Section of the Report / Comments	Report page	External sign-off
G4-56	Organisation's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics	<p>Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>Principle 2. Businesses should make sure that they are not complicit in human rights abuses</p> <p>Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation</p> <p>Principle 10. Businesses should work against corruption in all forms, including extortion and bribery</p>	<p>6.3. Responsible Business Practices</p> <p>7.1. HR Policy</p> <p>7.3. Green Office</p> <p><i>In Vnesheconombank and most entities of the Group, principles, standards and norms of behaviour are governed by regulatory documents (codes of corporate conduct, codes of ethics and corporate standards, etc.).</i></p> <p><i>Employees are trained on business conduct during an onboarding course.</i></p> <p><i>Some entities of the Group also have in place a relevant online training course.</i></p>	131-135, 145, 147-148, 150, 152, 156-157	√

Specific standard disclosures

EC	Economic				
EC-DMA	Disclosures on management approach	Principle 10. Businesses should work against corruption in all forms, including extortion and bribery	<p>1.1. Priority Business Lines of Vnesheconombank Group</p> <p>1.2. Strategic Development Priorities</p>	16-17, 25-30	√
G4-EC1	Direct economic value generated and distributed	Principle 10. Businesses should work against corruption in all forms, including extortion and bribery	<p>Appendix 9</p> <p>5.3. Charity and Sponsorship</p> <p>7.2. Volunteer Movement</p> <p>Vnesheconombank's Annual Report 2014</p> <p>Annual reports of Vnesheconombank Group's entities published on their official web-sites</p>	183, 110-111	√
G4-EC3	Coverage of the organisation's defined benefit plan obligations	Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation	7.1. HR Policy	150, 152	√
G4-EC4	Financial assistance received from government	Principle 10. Businesses should work against corruption in all forms, including extortion and bribery	<p>Vnesheconombank Group: Key Highlights 2014</p> <p>1.1. Priority Business Lines of Vnesheconombank Group</p>	14, 20-24	√
G4-EC5	Ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation	<p>Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation</p>	<p>7.1. HR Policy</p> <p>Appendix 8</p> <p><i>Salary in Vnesheconombank and the Group's entities is not conditional upon an employee's gender.</i></p> <p><i>In the Report, the breakdown by country (Russia, Belarus, Ukraine) is used as a breakdown by significant locations of operation of Vnesheconombank Group</i></p>	147-148, 182	√

		UN Global Compact's Principles	Section of the Report / Comments	Report page	External sign-off
G4-EC7	Development and impact of infrastructure investments and services supported	Principle 10. Businesses should work against corruption in all forms, including extortion and bribery	1.2. Strategic Development Priorities 2. Investing in Development 3. Development of Economic Potential 4. Improving the Investment Climate 5. Investing in the Community	27-29, 31-116	√
G4-EC8	Significant indirect economic impacts, including the extent of impacts	Principle 10. Businesses should work against corruption in all forms, including extortion and bribery	1.2. Strategic Development Priorities 2. Investing in Development 3. Development of Economic Potential 4. Improving the Investment Climate 5. Investing in the Community	27-29, 31-116	√
EN	Environmental				
EN-DMA	Disclosures on management approach	Principle 7. Businesses should support a precautionary approach to environmental challenges Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies	7.3. Green Office	156-159	√
G4-EN1	Materials used by weight or volume	Principle 7. Businesses should support a precautionary approach to environmental challenges Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies	7.3. Green Office	158-159	√
G4-EN3	Energy consumption within the organisation	Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility	7.3. Green Office <i>Under the GRI guidelines, quantitative data were converted from kW-h and Gcal into GJ using 0.0036 and 4.1868 ratios, respectively</i>	158	√
G4-EN6	Reduction of energy consumption	Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility	<i>In 2014, total consumption of electricity across Vnesheconombank Group was reduced by 35% and constituted 143,449 GJ.</i>		√
G4-EN8	Total water withdrawal by source	Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility	7.3. Green Office <i>In 2014, water consumption across Vnesheconombank Group was reduced by 44% and constituted 183,904 cubic meters.</i>	159	√

		UN Global Compact's Principles	Section of the Report / Comments	Report page	External sign-off
G4-EN15	Direct greenhouse gas emissions	<p>Principle 7. Businesses should support a precautionary approach to environmental challenges</p> <p>Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility</p> <p>Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies</p>	<p>7.3. Green Office</p> <p><i>CO₂ equivalent emissions in relation to electricity consumption and CO₂ equivalent emissions in relation to usage of corporate cars were assessed in line with procedures of European Bank for Reconstruction and Development and guidelines 'Safeguarding the Ozone Layer and the Global Climate System: Issues Related to Hydrofluorocarbons and Perfluorocarbons', respectively</i></p>	158-159	√
G4-EN23	Total weight of waste by type and disposal method	<p>Principle 7. Businesses should support a precautionary approach to environmental challenges</p> <p>Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility</p> <p>Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies</p>	<p>7.3. Green Office</p> <p><i>In 2014, municipal solid waste sent by Vnesheconombank Group to landfills were increased by 12% and reached 2,748 tonnes</i></p>	158-159	√
G4-EN29	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations	<p>Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility</p>	<p><i>In 2014, neither Vnesheconombank, nor the Group's entities were liable to any significant fines or non-monetary sanctions for non-compliance with environmental laws and regulations</i></p>		√
G4-EN30	Significant environmental impacts of transporting products and other goods and materials for the organisation's operations, and transporting members of the workforce	<p>Principle 7. Businesses should support a precautionary approach to environmental challenges</p> <p>Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility</p> <p>Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies</p>	<p>7.3. Green Office</p>	159	√

		UN Global Compact's Principles	Section of the Report / Comments	Report page	External sign-off
G4-EN31	Total environmental protection expenditures and investments	<p>Principle 7. Businesses should support a precautionary approach to environmental challenges</p> <p>Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility</p> <p>Principle 9. Businesses should encourage the development and diffusion of environmentally friendly technologies</p>	7.3. Green Office	156	√
LA	<p style="text-align: center;">Social</p> <p style="text-align: center;">Labour Practices and Decent Work</p>				
LA-DMA	Disclosures on management approach	Principles 1-6	7.1. HR Policy	145, 147-148, 150, 152	√
G4-LA1	Total number and rates of new employee hires and employee turnover by age group, gender and region	Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation	7.1. HR Policy Appendix 3	146, 177	√
G4-LA2	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation	Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation	7.1. HR Policy <i>Social benefits are offered by Vnesheconombank Group to all staff employees after the probation period</i>	150-151	√
G4-LA3	Return to work and retention rates after parental leave, by gender	Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation	Appendix 4	178	√
G4-LA4	Minimum notice periods regarding operational changes, including whether these are specified in collective agreements	<p>Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>Principle 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining</p> <p>Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation</p>	<i>In line with the Russian Labour Code, the notice period in Vnesheconombank and the Group's entities operating in Russia is 2 weeks.</i> <i>In BelVEB and Prominvestbank, the notice period provision is included in collective bargaining agreements.</i>		√
G4-LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights	7.1. HR Policy Appendix 7 <i>In its relations with independent contractors, Vnesheconombank and the Group's entities are not liable for health and safety of the contractor's personnel in the work place.</i>	152-153, 181	√

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G4-LA9	Average hours of training per year per employee by gender, and by employee category	Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation	7.1. HR Policy <i>Prominvestbank calculates average hours of training per year based on the duration of standard trainings and number of employees subject to these trainings</i>	148-150	√
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation	7.1. HR Policy	149	√
G4-LA11	Percentage of employees receiving regular performance and career development reviews, by gender and by employee category	Principle 2. Businesses should make sure that they are not complicit in human rights abuses Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation	7.1. HR Policy Appendix 6	147, 180	√
G4-LA16	Number of grievances about labour practices filed, addressed, and resolved through formal grievance mechanisms	Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights Principle 2. Businesses should make sure that they are not complicit in human rights abuses Principle 6. Businesses should uphold the elimination of discrimination in respect of employment and occupation Principle 10. Businesses should work against corruption in all forms, including extortion and bribery	<i>In 2014, 6 grievances about labour practices were filed by employees of VEB-Leasing and Sviaz-Bank. All grievances were reviewed and resolved in line with Russian labour laws.</i>		√
HR	Human Rights				
HR-DMA	Disclosures on management approach	Principles 1-6, 10	6.3. Responsible Business Practices 7.1. HR Policy	131-135, 145	√
G4-HR3	Total number of incidents of discrimination and corrective actions taken	Principles 1, 2, 6	<i>All employees of Vnesheconombank Group are guaranteed equal rights and opportunities regardless of their gender, religious and political beliefs, ethnic origin, and age.</i> <i>In 2014, no cases of discrimination were identified in Vnesheconombank Group.</i>		√
G4-HR12	Number of grievances about human rights impacts filed, addressed, and resolved through formal grievance mechanisms	Principles 1, 2, 6, 10	<i>In 2014, one grievance about violation of human rights of disabled employees was filed with Sviaz-Bank.</i> <i>The grievance was reviewed, and the organisation took all necessary measures to address the identified breaches</i>		√
SO	Society				

		UN Global Compact's Principles	Section of the Report / Comments	Report page	External sign-off
SO-DMA	Disclosures on management approach	<p>Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>Principle 2. Businesses should make sure that they are not complicit in human rights abuses</p>	6.3. Responsible Business Practices 6.4. Stakeholder Engagement	131-135, 136-143	√
G4-SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs	<p>Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>Principle 2. Businesses should make sure that they are not complicit in human rights abuses</p>	2.2. Projects for Regional Development and Modernisation of Single-Industry Towns 3.1. Support to SMEs 3.3. Development of Public Private Partnerships	42-54, 68-76, 83-88	√
G4-SO3	Total number and percentage of operations assessed for risks related to corruption and the significant risks identified	Principle 10. Businesses should work against corruption in all forms, including extortion and bribery	6.3. Responsible Business Practices <i>In 2014, the Group ran a comprehensive analysis of corruption risks in 77 business units of Vnesheconombank, BelVEB, RDIF and the Far East and Baikal Region Development Fund, or 75% of the total number of business units in these entities</i>	131-132	√
G4-SO4	Communication and training on anti-corruption policies and procedures	Principle 10. Businesses should work against corruption in all forms, including extortion and bribery	6.3. Responsible Business Practices Appendix 5 <i>Vnesheconombank Group does not train business partners on anti-corruption policies and procedures.</i>	131-132, 179	√
G4-SO5	Confirmed incidents of corruption and actions taken	Principle 10. Businesses should work against corruption in all forms, including extortion and bribery	<i>No confirmed incidents of corruption were identified in Vnesheconombank and the Group's entities in 2014.</i>		√
G4-SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	<p>Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>Principle 2. Businesses should make sure that they are not complicit in human rights abuses</p> <p>Principle 10. Businesses should work against corruption in all forms, including extortion and bribery</p>	<i>In 2014, significant fines were imposed on Prominvestbank (RUB 13.25 mn) and Sviaz-Bank (RUB 2.24 mn).</i> <i>The relevant breaches were related to non-compliance with labour laws and non-payments to tax authorities and the Social Security Fund.</i> <i>The fines were paid, and the entities took all necessary steps to address the breaches.</i> <i>No non-financial sanctions regarding Vnesheconombank Group were identified in 2014</i>		√
G4-SO11	Number of grievances about impacts on society filed, addressed, and resolved through formal grievance mechanisms	<p>Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>Principle 2. Businesses should make sure that they are not complicit in human rights abuses</p> <p>Principle 10. Businesses should work against corruption in all forms, including extortion and bribery</p>	<i>No grievances about projects financed by Vnesheconombank Group were filed by local residents in 2014</i>		√

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PR	Product Responsibility				
PR-DMA	Disclosures on management approach	<p>Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>Principle 2. Businesses should make sure that they are not complicit in human rights abuses</p> <p>Principle 10. Businesses should work against corruption in all forms, including extortion and bribery</p>	6.3. Responsible Business Practices	131-136	√
G4-PR5	Results of surveys measuring customer satisfaction	<p>Principle 1. Businesses should support and respect the protection of internationally proclaimed human rights</p> <p>Principle 2. Businesses should make sure that they are not complicit in human rights abuses</p>	6.3. Responsible Business Practices	135	√
FS	Financial Services Sector Supplement				
FS-DMA	Disclosures on management approach	Principles 1, 2, 6-9	About the Report 1.2. Strategic Development Priorities 2.1. Investment Management 3.2. Support to Exports 4.2. Developing HR Potential in the Investment Market 6.1. Corporate Governance System 6.2. Risk Management 6.4. Stakeholder Engagement 7.3. Green Office <p><i>In 2014, 21 employees of Vnesheconombank and 76 employees of BelVEB completed a specialised training course on management of social and/or environmental risks and responsible financing</i></p> <p><i>In 2014, Globexbank ran an audit of compliance with environmental and social requirements involving experts from a third-party consultancy</i></p>	11, 28-32, 38-41, 81, 97-101, 125, 128-129, 137, 141-143, 156-157	√
G4-FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/SME/large) and by sector		1.1. Priority Business Lines of Vnesheconombank Group 1.2. Strategic Development Priorities 2. Investing in Development 3. Development of Economic Potential	18-25, 27, 29, 31-88	√
G4-FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose		1.1. Priority Business Lines of Vnesheconombank Group 2. Investing in Development 3. Development of Economic Potential 5.1. Investment of Pension Savings 5.2. Construction of Affordable Housing	18-25, 31-88, 104-109, 135-136	√
G4-FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	Principle 8. Businesses should undertake initiatives to promote greater environmental responsibility	2.4. Environmentally Important Projects	61-64	√

1: GRI G4 disclosures¹ - Information on GRI G4 disclosure elements is given for Vnesheconombank Group unless stated otherwise.