Appendix I: Investment facilitation – menu of actions and measures (Voluntary submission by member economies: Russia)

IFAP Principle 1: Promote accessibility and transparency in the formulation and administration of investment-related policies			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
▪ Publish laws, regulations, judicial decisions and administrative rulings of general application, including revisions and up-dates. ▪ Adopt centralised registry of laws and regulations and make this available electronically. ▪ Establish a single window or special enquiry point for all enquiries concerning investment policies and applications to invest ▪ Make available all investment-related regulations in clear simple language, preferably in languages commonly used by business ▪ Following establishment of an Investment Promotion Agency (IPA), or similar body, and make its existence widely known *1. The Russian Direct Investment Fund (RDIF)* *2. The Strategic Initiatives Agency (ASI)* *3. Russian Agency for Export Credit and Investment Insurance (EXIAR)* ▪ Make available to investors all rules and other information relating to investment promotion and incentive schemes ▪ Allow investors to choose their form of establishment within legislative and legal frameworks.	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) *1. Was created in 2011 under the leadership of President Dmitry Medvedev and Prime Minister Vladimir Putin* *2. Was established in May 2011* 3. *Established in September 2011 following the recent dedicated federal law*	(How were the actions being implemented? Or How will the actions be implemented?) *1. The Direct Investment Fund is mandated to co-invest alongside some of the largest and most sophisticated investors globally – thus acting as a catalyst for direct investment in Russia.* *CO-INVESTMENT MODEL* *In every transaction it enters into, RDIF is mandated to co-invest with an international investor. The minimum ratio of co-investment by qualified co-investors and RDIF is 1:1, meaning that, for every dollar invested by RDIF, at least one dollar must be invested by a co-investor.* *To qualify, prospective co-investors must have either assets under management exceeding $1 billion (for financial investors) or revenues over $1 billion (for strategic investors).* *INVESTMENT PROCESS* *Aside from its co-investment requirement, RDIF will behave like*	(Describe the expected outcome within this principle) 1. *To maximize return on investment* • *To contribute to economic modernization* • *To catalyze foreign investment* • *To spur innovation and the exchange of ideas* • *To act transparently and exercise good stewardship of funds* *2. Elimination of administrative barriers and co-investment attraction in future commercial, social and infrastructure projects. The main goal is to facilitate investment environment particularly at the regional level.* *3. Enhancement and support for Russian technology and*

▪ Ensure transparency and clarity in investment-related laws ▪ Improve upon the APEC-wide website (e-portal) to replacing the hard copy publication of the APEC Investment Guidebook (IEG) ▪ Encourage on-line enquiries and on-line information on all foreign investment issues ▪ Maintain a mechanism to provide timely and relevant advice of changes in procedures, applicable standards, technical regulations and conformance requirements ▪ To the extent possible, provide advance notice of proposed changes to laws and regulations and provide an opportunity for public comment ▪ Explore the possibility of using the international benchmarks on a voluntary basis as a reference point for peer dialogue and measuring progress		*any other private equity firm. It will make investments, in some cases making use of leverage, with a time horizon to exit of five to seven years.* *RDIF's investments will range in size from $50 million to $500 million – implying a total equity commitment of at least $100 million to $1 billion, given the co-investment requirement..* *2. The main areas of the ASI are: "New business", "Young professionals", and "Social projects".* *Within the framework of the "National business initiative" there are 22 roadmaps on different sphere of government regulation under development. These roadmaps provide legal framework enhancement and implementation of measures aimed at achieving the effects provided by the legislative initiatives.* *At present a lot of work has been done to formulate roadmaps on the four priority areas. There are: simplification of procedures for obtaining building permits, increasing the availability of energy infrastructure, customs administration and foreign markets access support.* *ASI has developed a Regional Policy Standard for the development of business environment, which is currently being implemented in several*	*equipment export* *- Insurance support for Russian exporters entering new and risky markets* *- Progressive implementation and adaptation of the best international practices and standards in export credit insurance in the Russian system of financial export support* *- Enhanced access to financing* *- Increased exports to new markets* *- Support for private banks in financing Russian exporters* *EXIAR targets covering USA 10 billion new export sales in 2012-2014* *According to the Ministry of Economic Development, the work of the EXIAR will provide insurance support for almost 17, 6% of total Russian export machinery, equipment and vehicles, construction and engineering services.* .

		regions of Russia. *3. Financial and professional background* • *Charter capital of RUB 30 bln. (ca. USD 1 billion)* • *Russian State Guarantee to cover EXIAR's obligations* • *Financial and know-how support will be offered by Vnesheconombank (ca. USA 19 billion own equity) as the Sole shareholder* *Strategic time-schedule* *2011* • *Incorporation of EXIAR and equipping professional team* • *Elaboration of required legislation* *2012* • *to develop products and internal regulations* • *to launch major export credit products in mid-year* • *to offer in Q3 financing solutions liked to EXIAR's cover* *2013* • *to extent EXIAR's activity to investment coverage* • *to work out services tailored to SMEs*	
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			

IFAP Principle 2 Enhance stability of investment environments, security of property and protection of investments			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
• Establish timely, secure and effective systems of ownership registration and / or property use rights for land and other forms of property *1. Facilitated Construction Procedures* • Create and maintain an effective register of public or state owned property. • Ensure costs associated with land transactions are kept to a minimum including by fostering competition. • Foster the dissemination of accurate market reputation information including creditworthiness and reliability • Explore the possibility of using the World Bank Doing Business indicator "Enforcing Contracts" as the basis for peer dialogue and benchmarking and measuring progress across APEC • Encourage or establish effective formal mechanisms for resolving disputes between investors and host authorities and for enforcing solutions, such as judicial, arbitral or administrative tribunals or procedures • Encourage and facilitate the use of arbitration and other means of alternative dispute resolution for the settlement of international commercial disputes between private parties • Facilitate commercial dispute resolution for	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) *1. Launched in 2010* *2. Russian Government Order No. 1298-r of 2 August 2010 (Federal level)* *The President's directive, 2011 (Regional level)* *3. Was established in 1994 as a result of the combined efforts of the Russian government and foreign businesses to improve the investment climate in Russia.* *In December 2009 the Chairman of FIAC, Russian Prime Minister Vladimir Putin proposed and the Council adopted new tasks and principles of FIAC to meet the challenge of converting the Russian economy to innovation-based development. For this purpose, FIAC's activities have been regulated by Decree No. 1141 of the Government of the Russian Federation of December 9, 2009.*	(How were the actions being implemented? Or How will the actions be implemented?) *1.* • *Developing a system of non-government expert reviews for design documentation and engineering survey results. The effect: Reduction in the period of expert reviews from 90 to 60 days, creating competition in the expertise review services market* • *Legal recognition of the concept "standard engineering design", conditions for using standard engineering designs. The effect: reduction of the period required to implement individual projects by 3-5 months on average* • *Shortening the list of extremely hazardous, technologically complex and unique facilities. The effect: Reduced financial and time expenditures for investors* • *Identifying types of preparatory work that may be performed prior to construction permit issuance (provided there are rights to a land lot already in place). The effect: Reduction in the period required to implement a construction project from 180 to 30*	(Describe the expected outcome within this principle) *1. Reduction of the period of receiving a building permission.* *Improvement of business environment* *2. To assist to an investor to resolve the particular problem cases (improper public services, corruption, customs issues, migration rules, taxation, etc.) and to eliminate the existing system legislative bottlenecks.* *3.Now The FIAC has two main work streams:* ▪ *Assistance in resolving specific issues encountered by foreign investors in their relations with federal executive bodies and executive*

foreign investors by providing reasonable cost complaint-handling facilities, such as complaint service centres, and effective problem-solving mechanisms 2. *Investment Ombudsman* 3. *The Foreign Investment Advisory Council. Update (FIAC).* • Take steps to accede to an arbitral convention		*days depending on the project complexity* • *Tightening the liability of officers at Executive Branch bodies for unjustified refusal to issue permit documentation, failure to meet the established procedure and deadlines for issuing permits. The effect: Reduction in the number of unjustified refusals and the period taken to issue permit documentation* *The effect: Reduction in administrative barriers in the area of organising and launching modern production operations, stimulation of innovative activity by industrial companies* *2.* ***Federal Level:*** ***Filing a complaint*** *1. An investor sends a complaint by any means convenient;* *2. The complaint is registered and filed;* *3. Investor is given access to the status of complaint;* *4. An official responsible for problem resolution is determined.* ***Resolving the problem*** *1. The official formulates a plan of action, with stages and deadlines, if necessary a Work Group is created;* *2. If the problem is caused by the legislation shortcoming, the ombudsman office prepares the proposals on the legislative changes;*	*bodies of constituent entities of the Russian Federation;* ▪ *Expert support of priorities in work of the government, including the regulatory and legal framework.*

		3. If the problem exceeds regional level, the official is entitled to engage the federal level, such as department of investment policy and development of public-private partnerships. ***Report the results*** *1. The results are sent to the investor;* *2. The investor submits a statement as to the effect of being satisfied with the decision;* *3. Ministry of Economic Development of the Russian Federation assesses the measures undertaken;* *4. Regional ombudsman present their reports on the work accomplished at regular periods.* ***Future steps in this court:*** *Prepared proposals to the Russian Economic Development Ministry on the establishment of the Institute (Ombudsman) authorized to protect the rights of entrepreneurs at the Federal and Regional level.* *3. During the year, from one plenary session to another one FIAC's activities are coordinated by its Executive Committee, comprising the heads of think tanks and working groups and chaired by the Minister of Economic Development.* *Throughout the year FIAC focuses its efforts on major Russian economic and industry sectors covered by relevant Think tanks*	

		and Industrial working groups. • *Energy efficiency* • *Technical regulations and elimination of administrative barriers* • *Improvement of tax law* • *Improvement of customs law* • *Financial institutions and capital markets* • *Telecommunications and high tech* • *Trade and consumer sector* • *Natural resources* • *Image of Russia* • *Improvement of Migration law* • *Development of Far East and Eastern Siberia*	
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			
IFAP Principle 3 Enhance predictability and consistency in investment-related policies			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
• Increase use of legislative simplification and restatement of laws to enhance clarity and identify and eliminate inconsistency. • Provide equal treatment for all investors in the operation and application of domestic laws and principles on investment • Reduce the scope for discriminatory	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) *A number of legislative amendments made in 2008-2011*	(How were the actions being implemented? Or How will the actions be implemented?) *Those accused under*	(Describe the expected outcome within this principle) *These amendments were designed to liberalize criminal law*

bureaucratic discretion in interpreting investment-related regulations • Maintain clear demarcation of agency responsibilities where an economy has more than one agency screening or authorising investment proposals or where an agency has regulatory and commercial functions • Establish and disseminate widely clear definitions of criteria for the assessment of investment proposals • Establish accessible and effective administrative decision appeal mechanisms including where appropriate impartial "fast-track" review procedures *1. Liberalization of criminal legislation*		*"entrepreneurial articles" may not be arrested, and bail for those accused of economic crimes is set at RUB 100,000.* *The amounts of large and especially large damage in connection with tax crimes are increased by a factor of six.* *The new legal provisions make it possible to pay a fine for a number of economic and related crimes instead of being held in custody.* *Minimum punishments for lesser crimes have been eliminated.* *It is planned that new amendments to criminal law will allow those accused of economic crimes to be released if they pay a fine of five times the amount of damage done.*	*in the economic sphere by decriminalizing a range of economic crimes and reducing punishment for economic crimes.*
Any voluntary actions in addition to the above: ▪ _____ ▪ _____			
IFAP Principle 4: Improve the efficiency and effectiveness of investment procedures			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
• Simplify and streamline application and, registration, licensing and taxation procedures and establish a one-stop authority, where appropriate, for the lodgement of papers • Simplify and reduce the number of forms relating to foreign investment and encourage electronic lodgement • Shorten the processing time and procedures for investment applications.	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) *1.2009-2011* *2. Since 2008* *3. Since 2009*	(How were the actions being implemented? Or How will the actions be implemented?) *1. The commitments are set for parties with regard to timing, payment procedure and responsibility for violation of conditions when connecting to utilities* • *From 1 January 2011, the*	(Describe the expected outcome within this principle) *1. The number of actual connections of consumers will be increased.* ▪ *The number of connections of small businesses will be increased.* ▪ *Network*

• Promote use of “silence is consent” rules or no objections within defined time limits to speed up processing times, where appropriate • Ensure the issuing of licences, permits and concessions is done at least cost to the investor • Simplify the process for connecting to essential services infrastructure *1. Lifted Infrastructure Restrictions* • Implement strategies to improve administrative performance at lower levels of government. *2. Reduced Administrative Barriers* • Facilitate availability of high standard business services supporting investment 3. Tax Incentives		*rate is reduced approximately by 40% (according to conservative estimates) following the transfer to the “last mile” payment principle when connecting to the power systems. The connection charge now excludes the operator’s expenses on development of the current infrastructure.* • *Since 2009, the special procedure for technological connection of small businesses to the power systems has been applied.* *.* *2. Established a procedure for registering business activities by submitting a declaration to the government (for 69 types of enterprises);* • *the Russian Government has proposed the draft law providing for a reduction in licensable types of operation;* • *The number of business inspections has been reduced by 25 %;* • *Amendments to the Code on Administrative Violations envisaging for violations committed for the first time a sanction in the form of a caution instead of monetary penalties* • *Established the Federal Accreditation Service which responsible for developing a unified national accreditation system and overseeing the activity of accredited parties.*	*companies became more transparent. They disclose on their own web-site information about technology accession to power grids.* *2. Building up cooperation with investors, especially foreign ones.* *facilitation the procedure for business set-up;* *3. Stimulation of renovation of industrial capacities* *more actively applying the investment tax credit stimulation the development of small fields*

		3. ***From 1 January 2009*** *From 24% to 20% - reduction in the corporate profit tax;* *Employer's expenses on staff education are exempted from taxation (profit tax, unified social tax, personal income tax);* *Now, it is possible to expense the costs on medical services provided to the staff in addition to payments under voluntary personal insurance contracts that envisage payment of medical services of the insured employees in the amount not exceeding 6% of the salary costs;* *Now, it is possible to deduct VAT from advance payments;* *Import of the technological equipment (according to the list) that have no counterparts in the Russian Federation is exempted from VAT;* *The depreciation bonus is increased to 30% for fixed assets of the groups 3-7 (useful life of 3-20 years);* *A special increasing ratio (maximum of 3) is introduced in relation to depreciable fixed assets used only for scientific and technical operations;* ***From 1 January 2010*** *The reduced rates are set for mandatory insurance payments of IT companies that meet certain criteria (14% for 2010-2017, 21% - in 2018 and 28% - in 2019)*	

		From 1 January 2011 *The reduced rates are set for mandatory insurance payments of technique introduction special economic zone residents and innovative companies established at the higher educational institutions (14% for 2010-2017, 21% - in 2018 and 28% - in 2019)* *Educational and medical private and public organizations are exempted from the profit tax* *Proceeds from sale of shares (stakes) in non-listed companies are exempted from the profit tax provided that such shares (stakes) are in ownership more than 5 years* *The reduced rates are set for taxes and mandatory insurance payments for participants in the* ***Skolkovo*** *Next steps:* *Profits tax* *Major changes are planned with respect to interest expense. It is proposed to:* • *develop rules to determine a comparable interest level to calculate the arm's length interest in the relationship between related parties and controlled transactions; apply the rules of determining the arm's length price, when applicable, to financial operations between related parties;* • *refine the procedure for applying thin capitalisation rules in line with the new rules of recognising entities as related*	

		parties; • *change indicators underlying the computation of limits for interest expense, since they not always reflect the average level of interest rate applicable in practice (e.g., the rate of the Central Bank of Russia in many cases does not reflect the rate currently applied on the debt market);* • *provide for the taxation of imputed gain from the receipt of interest-free loans, credits, promissory notes, etc.* • *It is planned to improve from 2011 the method of tax accounting for expenses related to developing natural resources. In particular, the ministry would like to refine the Tax Code provisions with respect to all types of wells used in prospecting and evaluating deposits. It is planned to expand the list of deductible expenses connected with preparing natural resource development.* *Real estate tax* • *In the mid-term it is planned to introduce a real estate tax. To this end, it is necessary to implement several measures, in particular to create a real estate cadastre and develop a procedure of real estate cadastral valuation.* *Property tax*	

		• *It is planned to address the taxation of property (including land) transferred to mutual funds.*	
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			
IFAP Principle 5: Build constructive stakeholder relationships			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
• To the extent possible, establish a mechanism to provide interested parties (including business community) with opportunity to comment on proposed new laws, regulations and policies or changes to existing ones prior to their implementation • Continue to share APEC member economies' experiences of successful stakeholder consultative mechanisms • Promote the role of policy advocacy within IPAs as a means of addressing the specific investment problems raised by investors including those faced by SMEs • Continue to share APEC member economies' experiences of successful public private dialogue to take advantage of the information on successes and problems encountered by established investors 1. *Simplified Procedures for Hiring Highly Qualified Expatriates* • Promote backward investment linkages between businesses, especially between foreign affiliates and local enterprises including through the promotion of industry	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) *1. Since 2010 (amendments to Federal Law No. 86-FZ "On the Legal Status of Foreign Citizens in the Russian Federation")* *2. The Customs Code of the Customs Union has been adopted in 2010* *3. Federal Law "On the Securities Market" (with the amendments of October 2010)* *2009 amendments to Federal Law 'On Protection of Rights and Legitimate Interests of Investors in the Securities Market'*	(How were the actions being implemented? Or How will the actions be implemented?) *1. A new term, "highly qualified specialist" introduced to migration legislation, defined as a "foreign citizen with experience, skills or arrangements, would receive salary (remuneration) of no less than RUB 2 mln per annum";* *The period of obtaining a work permit and visa is reduced to 20 days (previously – over 1 year);* *The work permit and visa are now issued for a period of up to 3 years (previously – 1 year), the extension procedure is introduced (previously – a new application was required);* *From the first day of work, the income tax is 13% (tax resident status);* *Expatriates and their family members may obtain a residence permit for the period of the labor*	(Describe the expected outcome within this principle *1. These changes are designed to result in beneficial treatment for eligible foreign employees* ▪ *The developments are designed to make it much easier for employers to bring suitably skilled, qualified and/or experienced employees to Russia to work in vital roles;* ▪ *The new regime for HQS will have an overwhelmingly positive impact on Russian business – encouraging more skilled workers to come to work in Russia,*

clusters • Encourage high standards of corporate governance through cooperation aimed at promoting international concepts and principles for business conduct, such as APEC's programs on corporate governance and anti-corruption. *2. Customs Administration Improvements* *3. Strategy for the Development of the Russian Financial Markets until 2020* • Examine and share APEC member economies' experience with responsible business conduct instruments		*agreement;* *For an employer, the procedure for obtaining a permit to hire and employ expatriates is eliminated;* *Quotas on invitations for entry into the Russian Federation and quotas for work permits, as well as approval with employment authorities are abolished.* *Extending the period required for HQEs to register with tax authorities from 30 to 90 days* *2. From 3 days to 1 day – reduction in the period of goods release;* • *From 25 to 7 – reduction in the number of documents for export of non-commodity goods;* • *By 20 % (from RUB 50 mln to RUB 40 mln) – reduction in the amount of financial guarantees for a customs representative, for a customs carrier to RUB 8 MM (previously – RUB 20 mln);* • *From 15 days to 4 months – increase in the period for payment of customs duties.* *The following procedures and lines of customs administration are streamlined:* • *The exhaustive list of documents that may be requested by the Russian Federal Tariff Service in relation to import/export operations is determined;* • *The procedure for release of non-commodity goods is facilitated:* ○ *From 20 to 4 hours –*	*and creating a more welcoming investment climate.* *2. Simplified Customs Procedures and Reduction in Customs Clearance Period;* • *Improvement the business climate;* • *The burden on users to comply with customs regulations and procedures has decreased over time, with no corresponding increase in the perception of difficulty of applying these new procedures by customs' employees;* • *A steep decline in requests for additional payments (bribes) during customs encounters.* *3. These amendments open the Russian securities market to foreign issuers and materially simplify the access of foreign issuers to Russian investors.* *Positive progress in developing the legal framework for the securities market in*

		reduction in the period of goods release o *From 14 to 7 – reduction in the list of documents for release of goods* • *Import and export of scientific and commercial samples is facilitated:* • *Temporary import/export release procedure is now 4 hours (previously – no regulation)* • *As an evidence for intended use of goods may be a written application of a scientific institution prepared in any form* • *A declarant may declare the customs procedure for destruction in relation to temporarily imported scientific or commercial samples (temporary import)* • *Now, it is possible to supply goods for manufacture before the customs clearance procedures are completed by the authorized economic operator;* • *The fixed rates of customs charges are set on goods subject to no export customs duties;* • *The exhaustive list of reasons is introduced to extend the period of goods release from1 day to 10 days* *Road Map for Improving Customs Administration* • *The customs clearance time will be reduced, primarily by shortening the list of documents required for customs clearance*	*Russia*

		and eliminating written contracts, payment documents and evidence of authority to submit customs declaration; • *In order to improve the forms and methods of customs control, the key focus will be on the further development of risk management and analysis.* *3. The newly-adopted regulations clarify the order of disclosure providing the issuers with certainty in avoiding non-compliance with the requirements. The issuer discloses in three ways: quarterly reports, consolidated accounts of the issuer and notifications of material facts. According to the legal definition, material facts are facts that may substantially affect the price of the securities of the issuer. The list of material facts has been extended and now includes 49 types of material facts and is not yet complete.*	
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			
IFAP Principle 6: Utilise new technology to improve investment environments			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**

• Promote the introduction and use of new technologies aimed at making the investment process simpler and faster 1. *Reduced Administrative Barriers* 2. *Facilitated Construction Procedures* ▪ Maintain adequate and effective protection of technology and related intellectual property rights ▪ Where possible, give effect to international norms for property protection	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) 1. *Since 2008* 2. *Launched in 2010*	(How were the actions being implemented? Or How will the actions be implemented?) *1. Determining an exhaustive list of license requirements and an electronic format for communication between the entity that obtains a license and the licensing authority.* *2. Statutory requirements are set to enhance transparency of procedures and facilitate the Developer's control over paper flow (Russian Government Decree No. 1519-r of 08 September 2010 determines the steps to introduce the electronic document management systems between a developer and an authorized state body for the purposes).*	(Describe the expected outcome within this principle) *1. Simplified procedures for registering business activities* *2. Improving the business environment*
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			
IFAP Principle 7: Establish monitoring and review mechanisms for investment policies			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
• Conduct periodic reviews of investment procedures ensuring they are simple, transparent and at lowest possible cost	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions)	(How were the actions being implemented? Or How will the actions be	(Describe the expected outcome within this principle)

1. *Developing criteria for evaluating the effectiveness of heads of federal executive authorities to improve the investment climate*	*1.Since 2011*	implemented?) *1. Developing quantitative indicators, which include connection to power grids, simplifying construction procedures, customs administration.* *Were proposed the criteria for evaluating the effectiveness of activity, which could reflect the achievement of qualitative and quantitative indicators in terms of improving the investment climate.* *At present, these criteria are being discussed with the Federal executive authorities and representatives of business communities.*	*1. Simplified procedure for estimating effectiveness of the authorities in terms of improving the investment climate*
Other voluntary actions in addition to the above: ▪ _____ ▪ _____			
IFAP Principle 8: Enhance international cooperation			
Specific Actions	**Time Table**	**Details of implementation**	**Expected outcomes**
• To the best extent possible, accede to, or observe, multilateral and/or regional investment promotion and facilitation conventions • Make use, where appropriate, of international and regional initiatives aimed at building investment facilitation and promotion expertise, such as those offered by the World Bank, UNCTAD and OECD	(The timeframe within which APEC economy has implemented or expect to implement these IFAP's actions) 1. *Facts and Figures 2011* 2. *From 1999 till now*	(How were the actions being implemented? Or How will the actions be implemented?) *1. The EBRD is committed to supporting Russia in its efforts to diversify the economy and recover fully from the global economic downturn. In 2011, the Bank signed a total of 74 projects worth*	(Describe the expected outcome within this principle) *1. The overarching strategic priorities of the EBRD in Russia are modernisation, ompetitiveness and*

1. *International Development Cooperation* • Ensure measures exist to ensure effective compliance with commitments under international investment agreements 2. *Providing for the activity of the Commission for Issues of International Humanitarian and Technical Assistance attached to the Government of the Russian Federation* • Review existing international agreements and treaties to ensure their provisions continue to create a more attractive environment for investment.		*€2.9 billion, representing an increase of 27 per cent compared with 2010;* • *The EBRD promotes the use of the best available industry technology in Russia, highlighted in the Bank's first equity co‑investment of €35 million with Rusnano, a joint venture sponsored by Nippon Sheet Glass and its local partner, STiS;* • *The EBRD continues to support ongoing reforms in the Russian rail sector by providing financing to Russian Railways and loans to private rail operators such as Nurminen Logistics (€23 million) and Brunswick Rail Leasing (€46 million).* • *In 2012, the EBRD's focus in Russia will be on mobilising financing to modernise assets, expand markets and improve efficiencies across the economy.* *2. From 2008 to present Russia has received international technical assistance in amount exceeding U.S. $4,5 billion. It should be noted that only in 2011 the amount of technical assistance was U.S. $1,2 billion;* *Next steps: use of the Commission as a mechanism for implementing programs of cross-border cooperation within the European neighborhood and partnership instrument.*	*diversification of the real economy. This will be supported by active infrastructure development,economic diversification and efficient financing mechanisms.* *As outlined in the country strategy for Russia (2009‑12), energy efficiency has become an integral part of the EBRD's activity in the country. The Bank addresses the demand side of energy use by reducing waste of energy and greenhouse emissions in all sectors, which are important to support corporate competitiveness and to combat climate change.* *2. Able to significantly reduce the percentage of foreign equipment purchases and almost completely replaced by domestic ones.*

Other voluntary actions in addition to the above: ▪ _____ ▪ _____			