

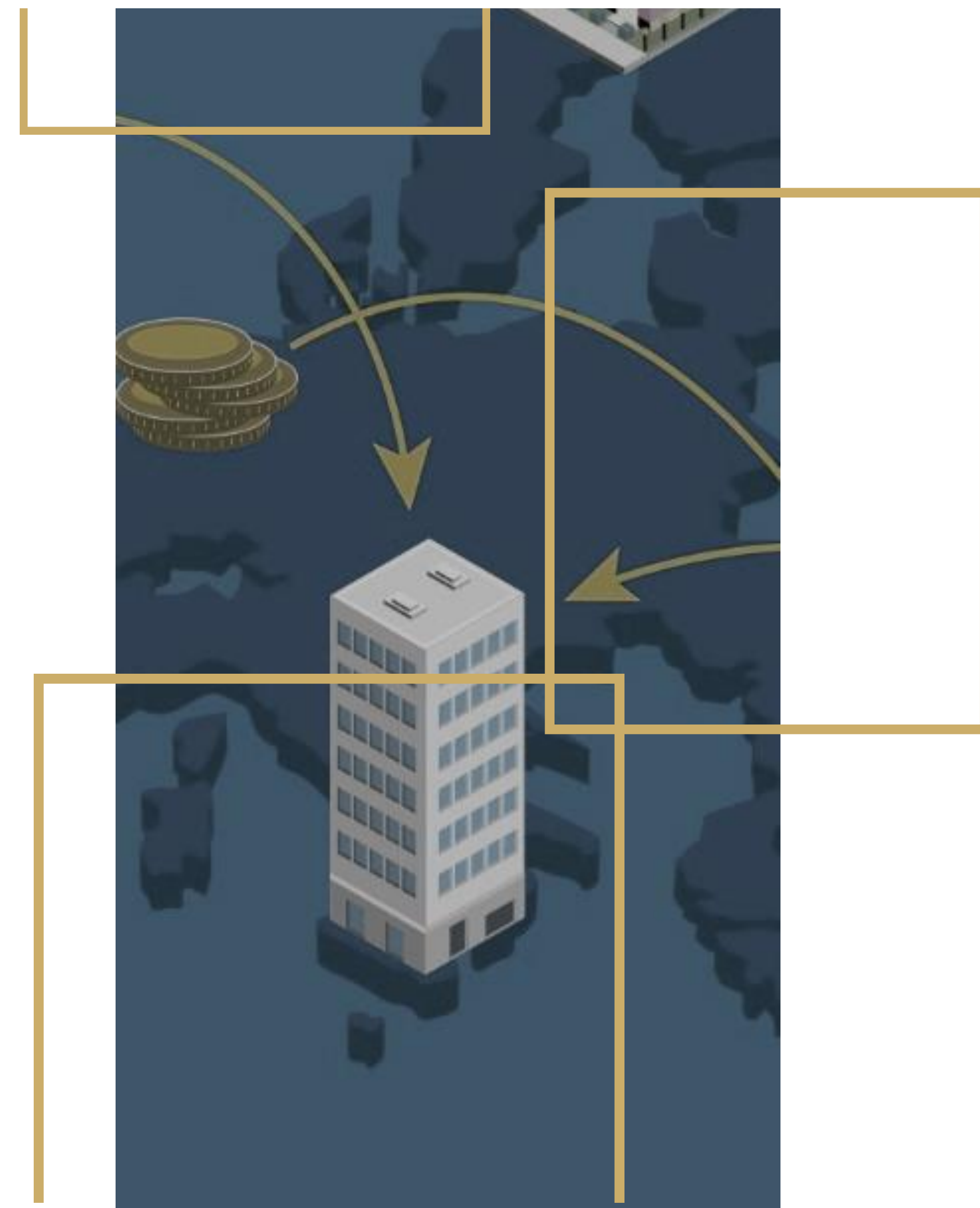
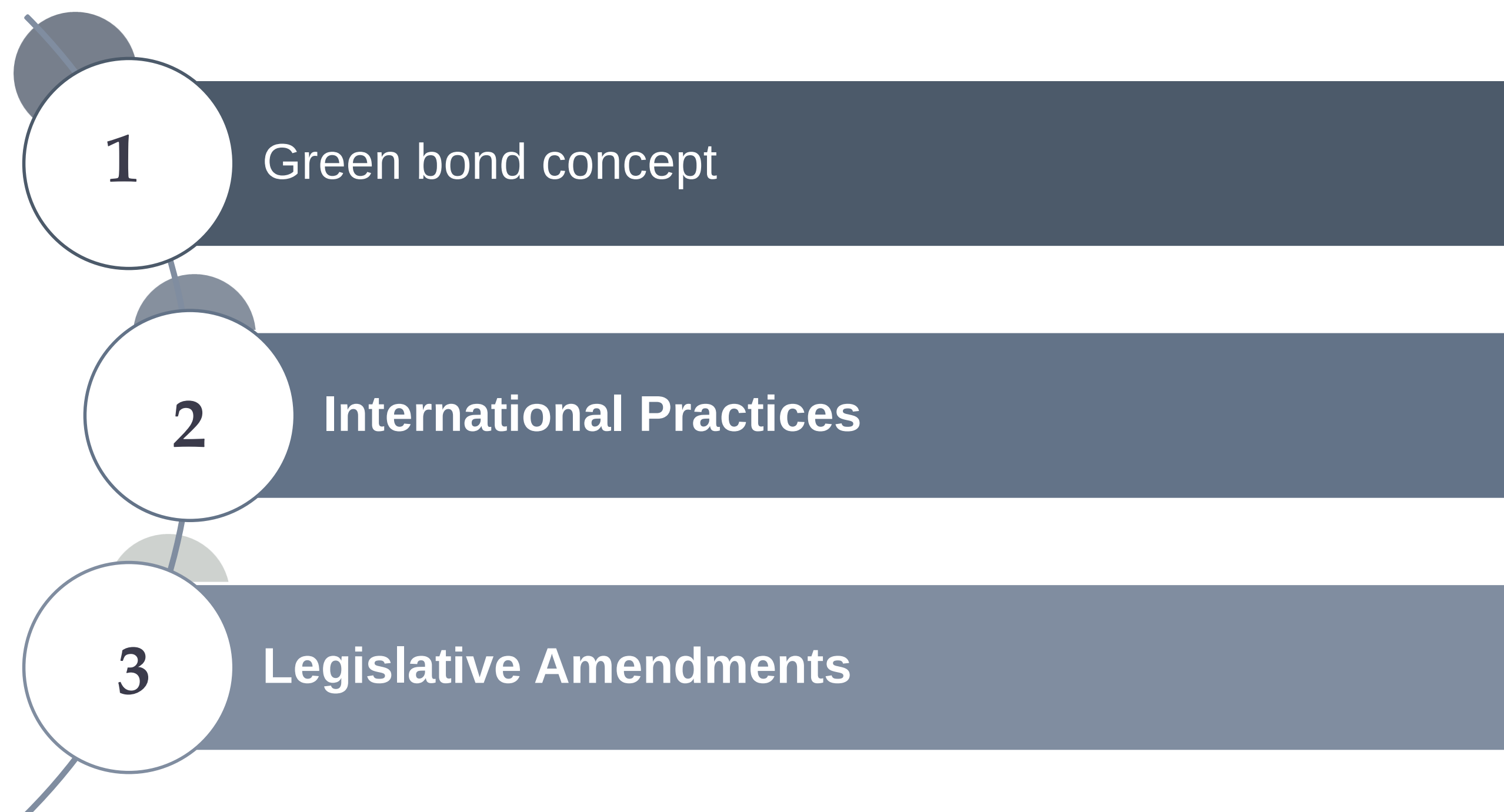


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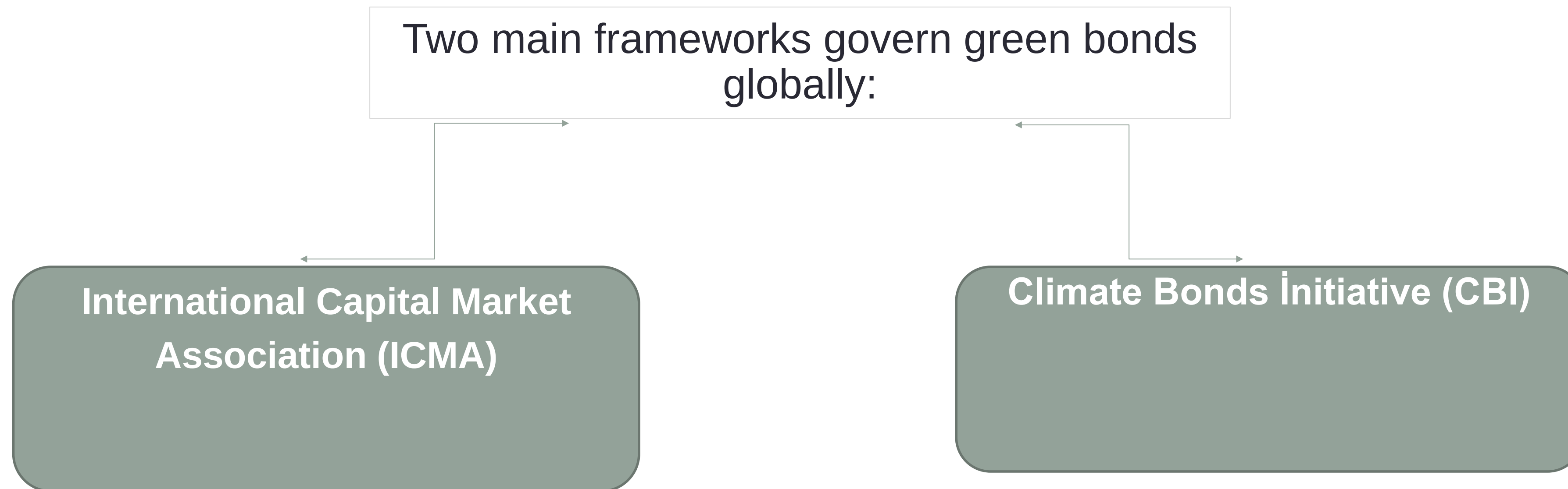
GREEN BONDS: FRAMEWORK & DEVELOPMENT

May 20th Ulan Bator
Arif Jalilov

Presentation Structure



Best practice



ICMA principles:

The use of the funds raised for green projects must be declared in the registration documents.

Use of proceeds

The funds raised must be transferred to a sub-account or sub-portfolio or otherwise tracked by the issuer.

Management of proceeds

The issuer must describe the processes by which projects are determined to qualify for green project categories, as well as the environmental objectives of green projects.

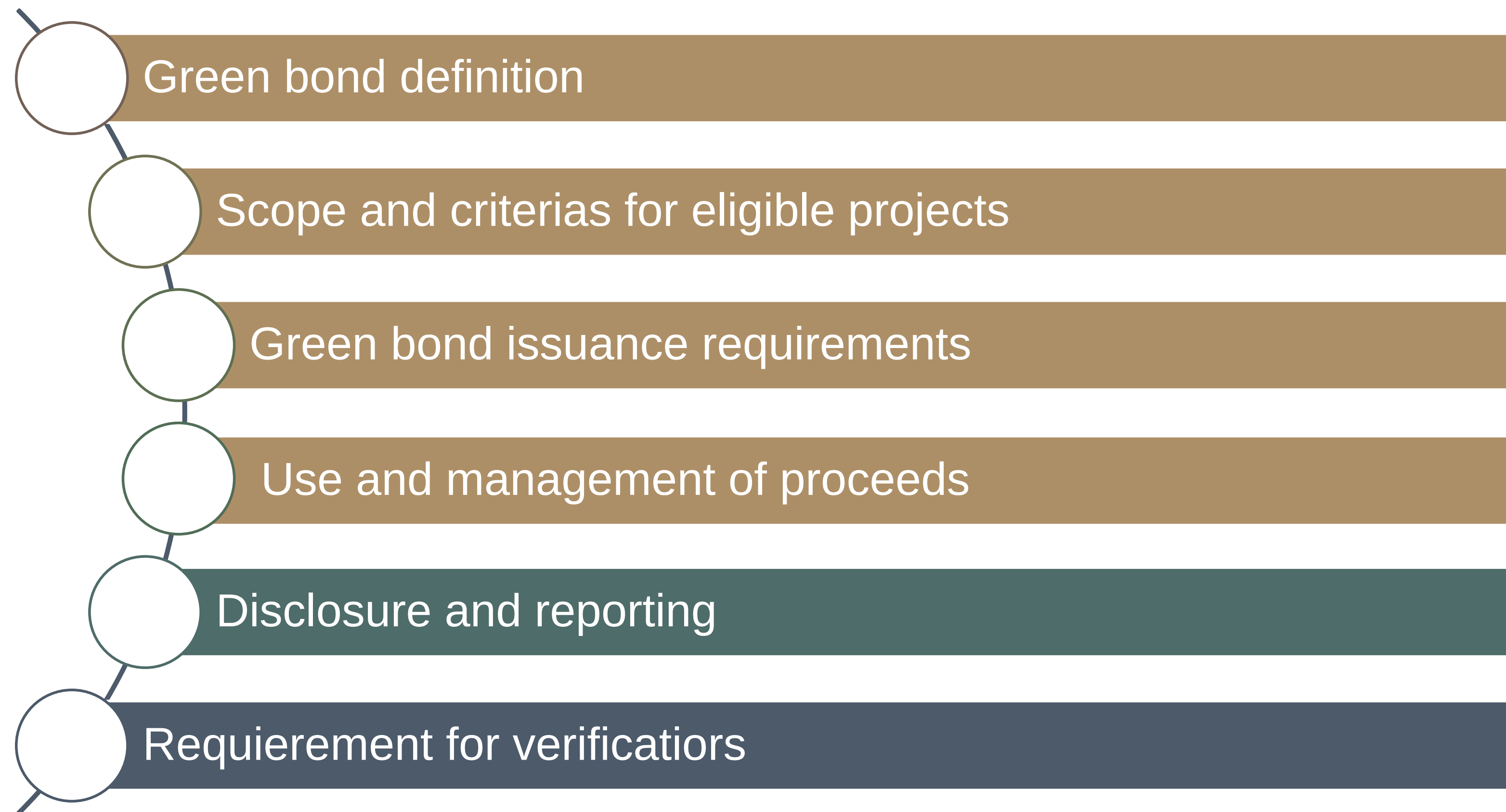
Reporting

The issuer must disclose a list of projects to which funds are allocated, as well as a description of these projects and their expected impact on nature..

Elaluation

Legal framework

The Central Bank has prepared a draft amendment to the Civil Code to establish a legal framework for green bonds. The draft includes the following:





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THANKS

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