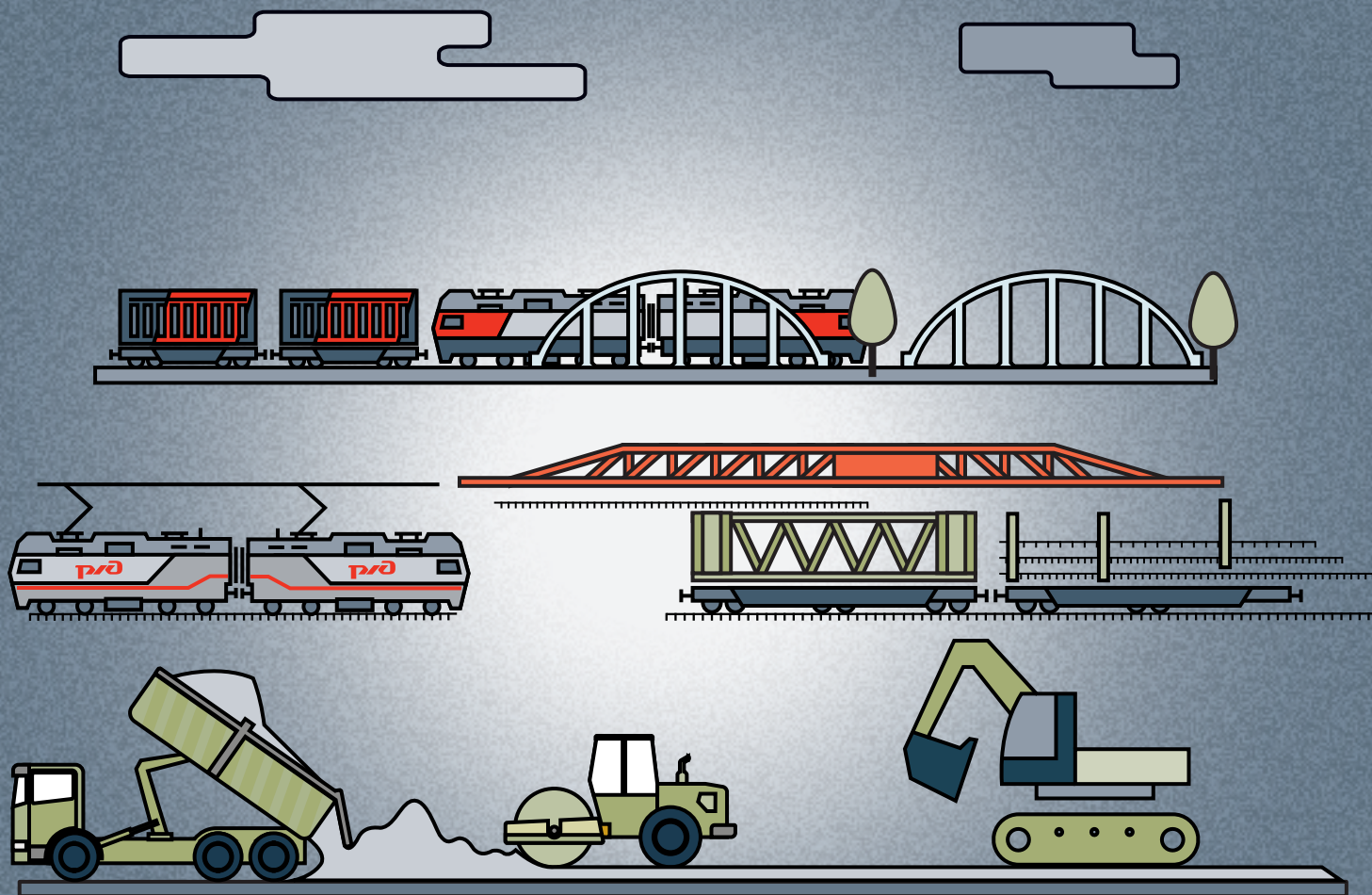


# MANAGEMENT OF INVESTMENT ACTIVITIES

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The priority objective in the Russian Railways investment budget for 2015 was to implement projects of national importance involving the fulfilment of orders from the Russian President and Government that are to be carried out with state support.





## Investment programme

RUB **365.5** bln

Spending under Russian  
Railways investment  
programme in 2015

RUB **133.8** bln

investments in projects  
to fulfil orders from the Russian  
Government

RUB **88.8** bln

investment in rolling stock  
renovation

RUB **74.3** bln

investment budget for eliminating  
infrastructural constraints