REFERENCE
on the Thesis prepared by 2nd year student of
St. Petersburg University Graduate School of Management
Student: Georgii Chumachenko
Topic: Cost of debt and equity in modern Russia: can better ESG performance decrease corporate financing costs?
"Master Corporate Finance" program

Student manifestation of autonomy and initiative when working on the Thesis:	√ The student has shown initiative in the formulation of the managerial problem, goal and objectives of the Thesis ☐ In total, the Thesis was performed by the student independently, with active consultation with the supervisor ☐ The student did not provide the initiative while working on the Thesis
The intensity of interaction with the supervisor:	☐ Continuous interaction √ Irregular interaction ☐ Interaction was close to absent ☐ Other:
Respecting the schedule of the Thesis workflow:	√ Fully compliant ☐ Partially compliant ☐ Does not match
Timeliness of the final submission of the Thesis to the supervisor:	√ On the eve of the Thesis defense ☐ On the day of the deadline for the Thesis submission ☐ One day before the deadline for the Thesis submission ☐ Two days before the deadline for the Thesis submission ☐ Three days or more before the deadline for the Thesis submission
The degree of achievement of the Thesis goal:	√ Fully achieved ☐ Partially achieved ☐ Not achieved
Compliance of the Thesis content with the requirements:	√ Fully compliant ☐ Partially compliant ☐ Does not match
Compliance of the Thesis layout with the requirements:	√ Fully compliant ☐ Partially compliant ☐ Does not match

Special Comments:

General Conclusion: The work by student *Georgii Chumachenko* meets the requirements for Matser diploma thesis in the area of studies 38.04.02 "Management" Master program.

Scientific Advisor: Alexander Y. Andrianov

Date: 07 June 2024