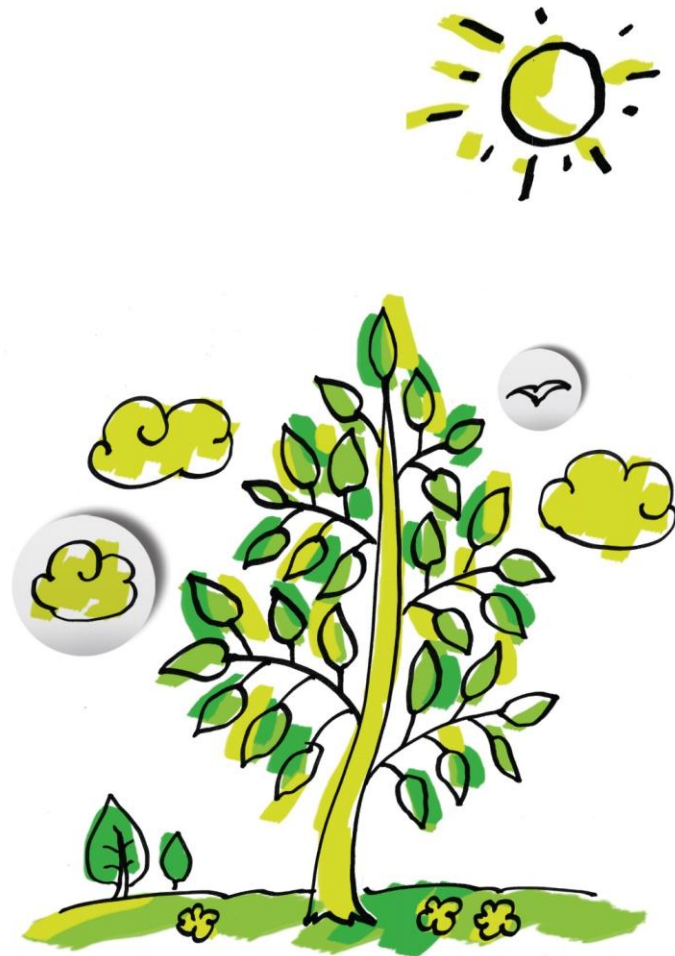


# Sberbank Investor Presentation

February 2015



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# CONTENT



## MACRO & SECTOR

SBERBANK AT A GLANCE

SBERBANK 3Q, 2014 OVERVIEW

CURRENT DEVELOPMENTS

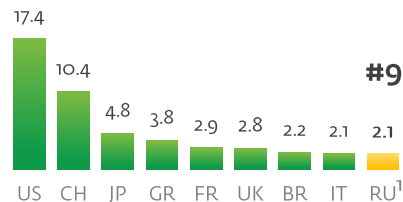
APPENDIX



# RUSSIA'S MACRO ECONOMY

## GDP '2014 ESTIMATED

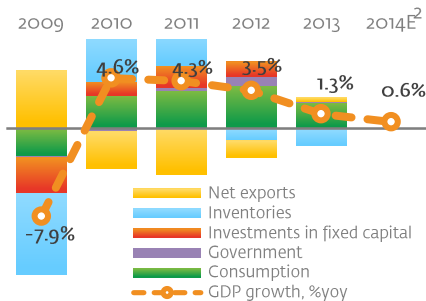
GDP, CURRENT PRICES, \$ TRLN



Source: IMF

## GDP GROWTH BY COMPONENT

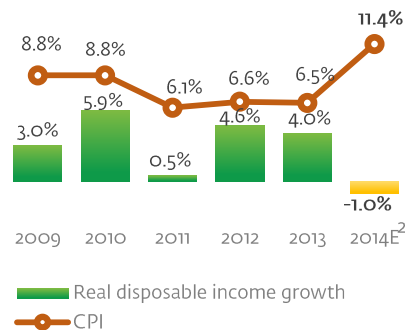
%, Y/Y



Source: Rosstat, Sberbank

## REAL DISPOSABLE INCOME VS CPI

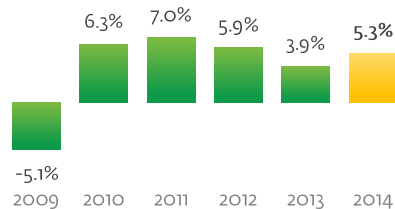
%, Y/Y



Source: Rosstat

## RETAIL TRADE GROWTH

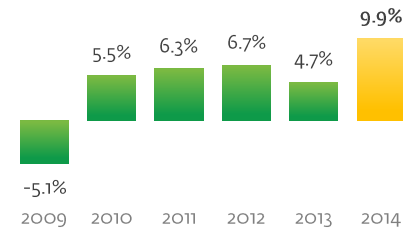
%, Y/Y



Source: Rosstat, Sberbank

## HOUSEHOLD CONSUMPTION GROWTH

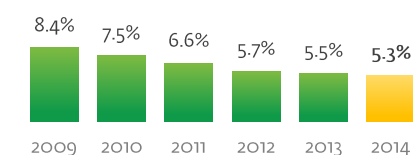
%, Y/Y



Source: Rosstat, Sberbank

## UNEMPLOYMENT RATE

%, AVG



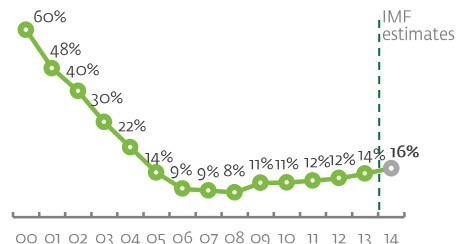
Source: Rosstat

Notes: (1) RU (Russia), CH (China), BR (Brazil), GR (Germany), FR (France), IT (Italy), UK (United Kingdom), US (USA), JP (Japan)  
(2) Ministry of Finance of the Russian Federation estimates

# RUSSIA'S STRONG FINANCIAL POSITION

## GENERAL GOVERNMENT GROSS DEBT\* DYNAMICS

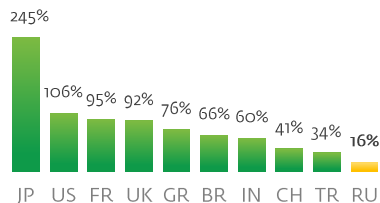
% OF GDP



Source: IMF

## GENERAL GOVERNMENT GROSS DEBT\* BY COUNTRY

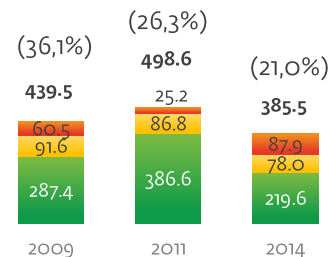
% OF GDP, IMF ESTIMATES FOR 2014



Source: IMF

## NATIONAL RESERVES

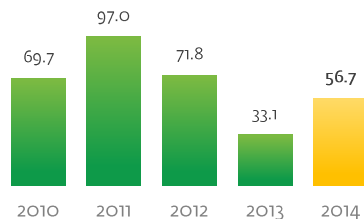
\$ BN, % OF NOMINAL GDP IN \$



■ Reserve Fund  
■ National Wealth Fund  
■ International Reserves

## CURRENT ACCOUNT DYNAMICS

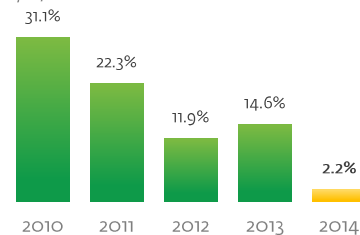
\$ BN



Source: CBR

## M2 MONEY SUPPLY GROWTH

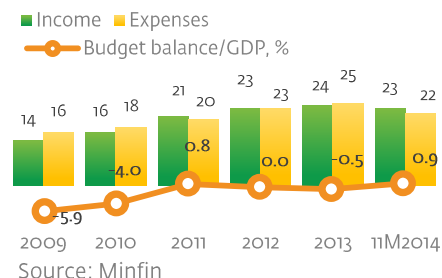
%, Y/Y



Source: CBR

## CONSOLIDATED BUDGET

RUB, TRLN, % OF GDP



Source: Minfin

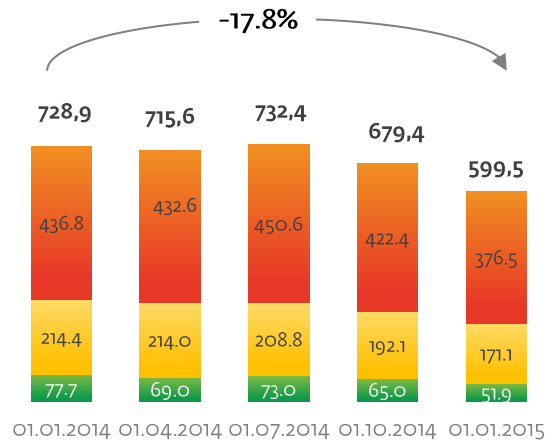
Notes: (1) external debt attributed to the Government, CBR, banks and other sectors; source: CBR (2) Source: Ministry of Finance of the Russian Federation

\*Including state-owned companies

# RUSSIA'S EXTERNAL DEBT

## TOTAL EXTERNAL DEBT

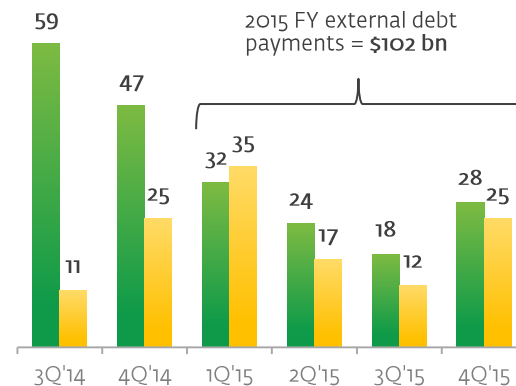
\$, BN



- Other sectors
- Banks
- CBR and government

## EXTERNAL DEBT REPAYMENTS VS. CURRENT ACCOUNT

\$, BN



- External debt payments (banks and corporate sector)
- Current account balance

Source: Sberbank's analytics, CBR

# CONTENT

MACRO & SECTOR



**SBERBANK AT A GLANCE**

SBERBANK 3Q, 2014 OVERVIEW

CURRENT DEVELOPMENTS

APPENDIX



## SBERBANK AT A GLANCE

~110 m

Retail clients, out of a total population of ~143 m

>90,000

ATMs and self-service terminals - one of the largest single bank-owned networks globally

>85.5%

Retail transactions executed via remote channels<sup>1</sup>

>1.0 m

Corporate Sberbank clients out of 4.5m businesses in Russia

~4 m

Visitors to Sberbank's outlets daily

~2 bn

Transactions processed for individual clients annually

>15 m

"Sberbank Online" active users

>19 m

Active mobile banking users

Notes: (1) Counting only retail transactions that can be executed in person at a branch or remotely



# 2014 HIGHLIGHTS

## Strategic

- New business model for servicing Small and Micro business clients
- Branch network optimization: 1385 branches reformatted in 2014 to reach 75% (in 100+ ths population cities)

## Business

- **Small & Micro:** Over 1 mln active Small business clients (+63.5 ths in 2014)
- **Mortgages:** increased market share in mortgage lending from 50 to 53%
- **Auto-loans:** over 19% market share (Cetelem - market leader)
- **Life insurance:** market leader in Russia in terms of insurance fees (17 mln retail, 0.5 mln corporate clients)
- **Pensioners:** share of pensioners receiving pensions via Sberbank +2pp to 55.5% (bank with 22.9 mln pensioners)
- **Payroll:** number of active payroll cards increased from 21.1 to 21.4 mln

## Operational

- **SME:** share of transactions via remote channels continuously increases (92% as of 9M2014). Active Online users over 1 mln.
- **Payments:** increasing volumes of non-cash transactions (+39% y-y payments to mobile providers, +22% y-y for utility services). Sberbank – leader on the market for mobile services top-ups (37% share)
- **Transfers:** volumes up 60% y-y. Mostly driven by card transfers (+82%)
- **Direct debit – utility payments:** number of active retail clients around 19 mln. Number of cities in Russia with Direct Debit utility payment services +52 (to reach 100)
- **Sberbank Online** – best retail online platform in CEE in 2014 (Global Finance magazine)

## International

- Sberbank Europe AG successfully launched online deposit-taking in Germany
- DenizBank is the most innovative bank in Turkey; financial performance on-track

# GEOGRAPHICAL PRESENCE

## Central & Eastern Europe

- Sberbank Europe (Former "VBI")
  - 3.6% of Group's assets
  - Headquartered in Austria; 294 branches and subsidiaries in 10 countries: Croatia, Czech Republic, Slovakia, Bosnia-Herzegovina, Hungary, Slovenia, Serbia, Ukraine, Austria, Germany (Direct Bank).

## Ukraine

- Sberbank of Russia JSC
  - 0.6% of Group's assets
  - #8 by assets
  - 3.3% market share by assets

## Belarus

- JSC BPS-Sberbank
  - 0.7% of Group's assets
  - #3 by assets
  - 10% market share by assets

## Turkey

- DenizBank AS
  - 8% of Group's assets
  - #8 by assets
  - 4.9% market share by assets
  - ca. 713 branches; 3,357 ATMs; 126,863 POS

- Sberbank has unparalleled geographical footprint in Russia, which remains its key focus and accounts for 86% of the Group's assets



## Kazakhstan

- SB JSC Sberbank
  - 1.6% of Group's assets
  - #4 by assets
  - 7.9% market share by assets

Representative offices:

- Germany
- China

Trading platforms:

- London
- New York

Branch:

- India

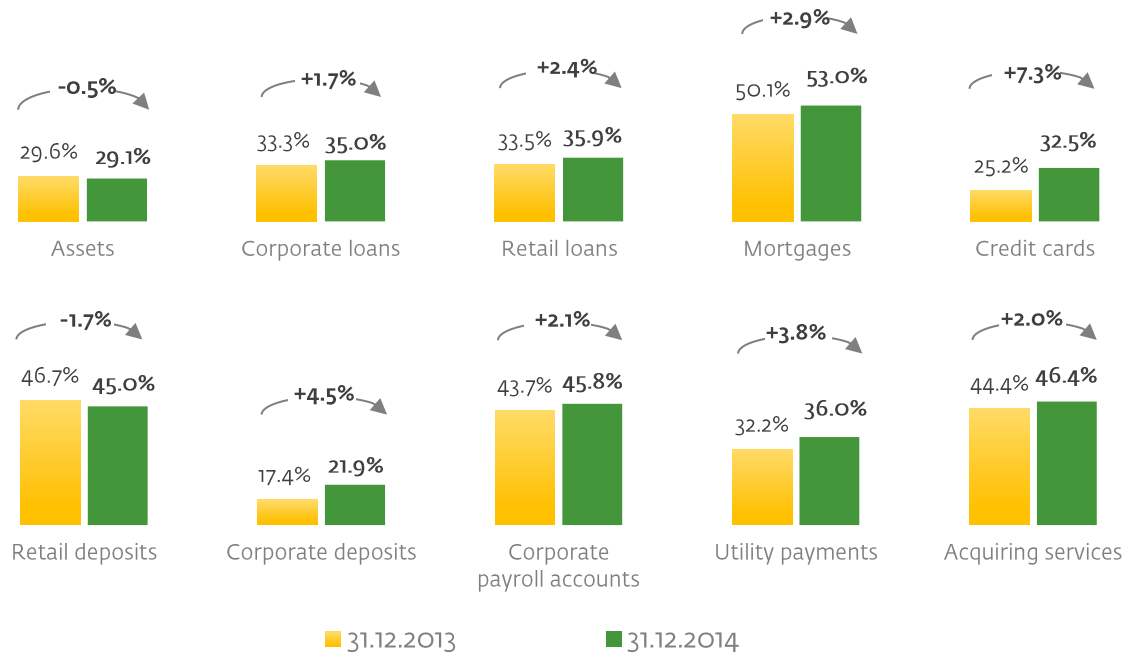
Wholly-owned subsidiary:

- Sberbank (Switzerland) AG

Source: Sberbank's unaudited quarterly IFRS financial statements for 9M2014. Sberbank's and subsidiaries' ranks and market shares based on the respective central banks' data

## SBERBANK'S SHARE OF THE RUSSIAN BANKING SECTOR

### MARKET SHARES\*



\*under RAS, non-consolidated

# NEW 5-YEAR STRATEGY FOR 2014-2018



**With the customer for life:** We will build enduring relationships of trust with our clients and will become a useful, sometimes invisible, but integral part of their lives. We strive to go beyond expectations of our clients



**Team and Culture:** We strive to make our people and corporate culture one of our key competitive advantages



**Technological Breakthrough:** We will complete technical modernization of the Bank and will integrate cutting-edge technology and innovation into our business



**Financial Excellence:** We will improve our financial performance by effective management of costs and risk/return ratio



**Mature Organization:** We will build organizational and management skills and establish processes matching the international scale of Sberbank Group and our new ambitions

## Profitability & Capital

ROE  
2018

CAR (Tier 1)  
2018

18-20%

> 10%

## Growth

Assets  
2018 / 2013

Net profit  
2018 / 2013

X 2

X 2

## Efficiency

Cost / Income  
ratio 2018

Cost / Assets  
ratio 2018

40-43%

< 2.5%

# CONTENT

MACRO & SECTOR

SBERBANK AT A GLANCE



**SBERBANK 3Q, 2014 OVERVIEW**

CURRENT DEVELOPMENTS

APPENDIX



# FINANCIAL HIGHLIGHTS FOR Q3, 2014

RUB bn	Q3, 2014	Q3, 2013	Change
Net interest income	255.2	217.4	17.4%
Net fee and commission income	69.6	56.5	23.2%
Operating expenses	-137.5	-123.3	11.5%
Net provision charge for loan impairment	-102.7	-44.1	132.9%
Net profit	70.9	93.8	-24.4%
Earnings per ordinary share, RUB	3.32	4.40	-24.5%
RUB bn	30/09/2014	31/12/2013	Change
Assets	20,678.9	18,210.3	13.6%
Loans to customers (net)	15,060.4	12,933.7	16.4%
Due to customers	13,210.1	12,064.2	9.5%
Equity	2,013.8	1,881.4	7.0%
Tier I capital adequacy ratio (Basel I)	10.1%	10.6%	-0.5 pp
Total capital adequacy ratio (Basel I)	14.0%	13.4%	0.6 pp

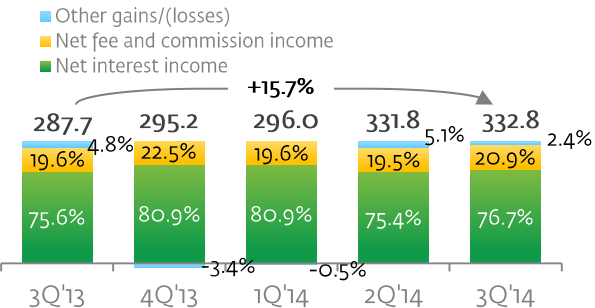
Source: Sberbank's IFRS financial statement for 9M2014

# PROFITABILITY

## NIM

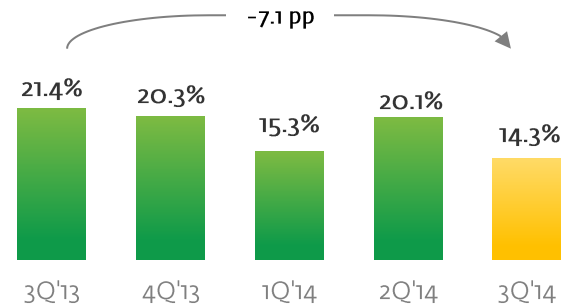
### OPERATING INCOME BEFORE PROVISION CHARGE FOR LOAN IMPAIRMENT

%, RUB BN



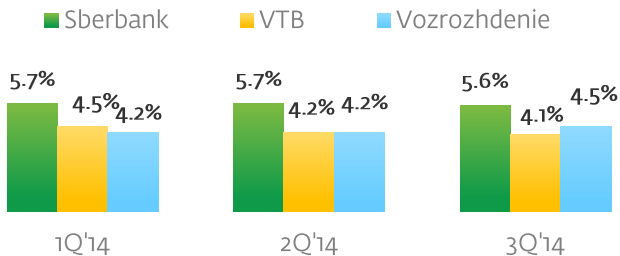
### STRONG ROAE<sup>1</sup>

%



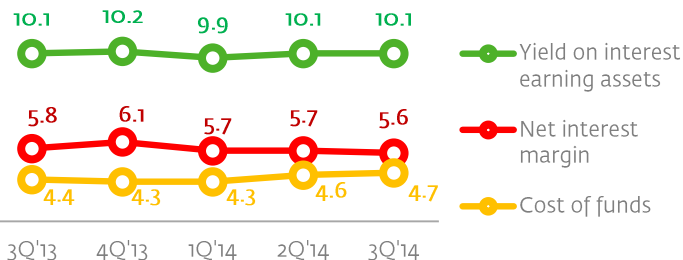
### NET INTEREST MARGIN COMPARISON

%



### NET INTEREST MARGIN

%



Source: Sberbank's unaudited quarterly IFRS financial statements for 2013-9M2014, VTB, Gazprombank and Vozrozhdenie financial results presentations for 2013-9M, 2014;

Notes: (1) ROAE is calculated as profit divided by average total equity for the period, annualized

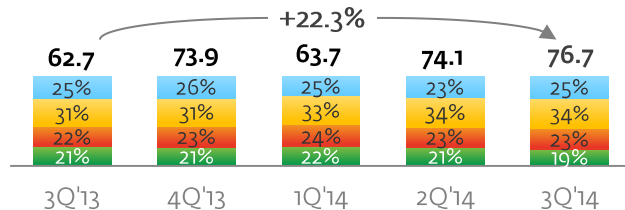
# STRONG PROFITABILITY

## FEES & COMMISSIONS

### FEES & COMMISSION INCOME STRUCTURE

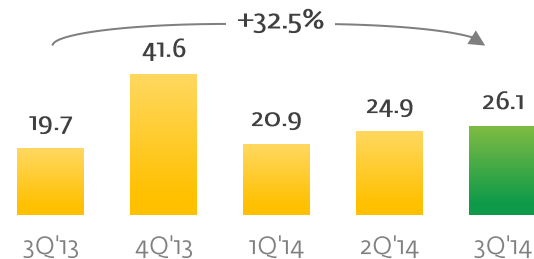
RUB BN

- Other fee and commission income
- Bank cards operations
- Cash and settlement transactions with individuals
- Cash and settlement transactions with legal entities



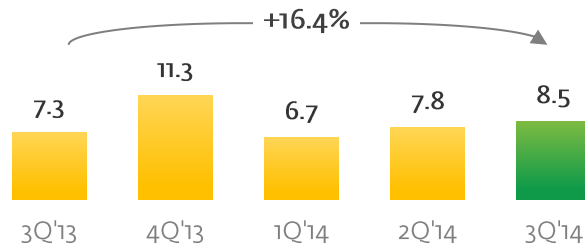
### CARD FEES

RUB BN



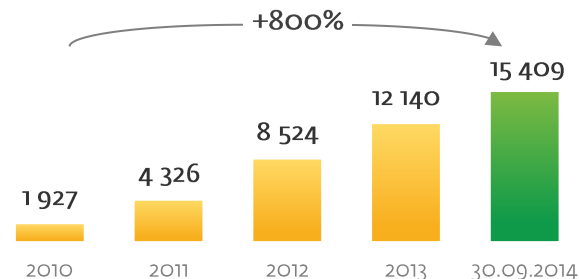
### AGENT COMMISSION ON INSURANCE SALES

RUB BN



### NUMBER OF CREDIT CARDS

THSD



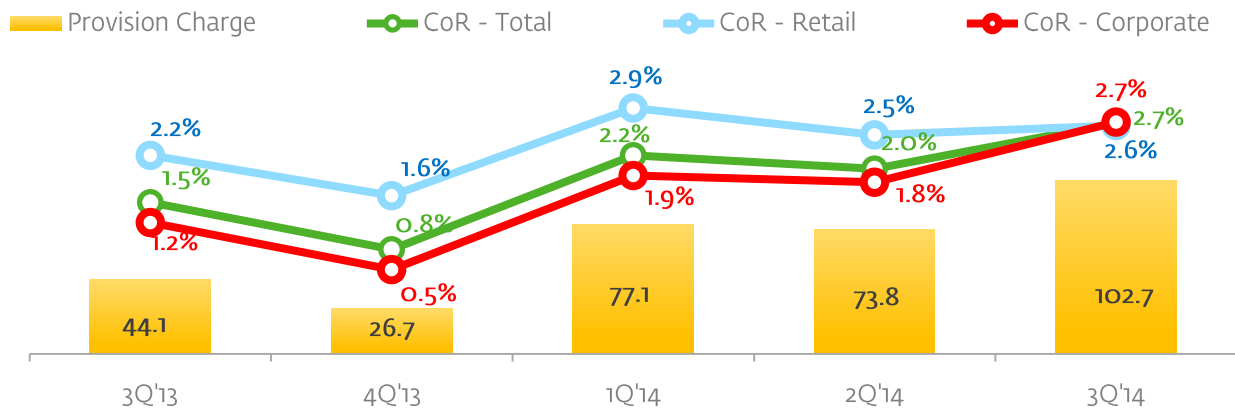
Source: Sberbank's unaudited quarterly IFRS financial statements for 2013-9M2014, Sberbank operating statistics for the respective periods



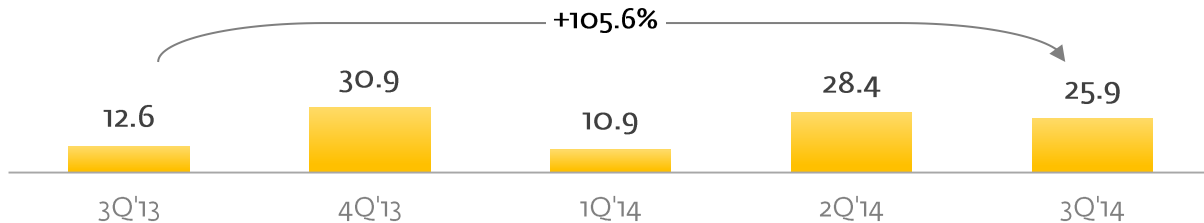
# PROFITABILITY

## COST OF RISK (Q)

NET PROVISION CHARGE FOR LOAN IMPAIRMENT, RUB BN AND COST OF RISK, P.A. (%)



WRITE-OFFS AGAINST PROVISION FOR LOAN IMPAIRMENT

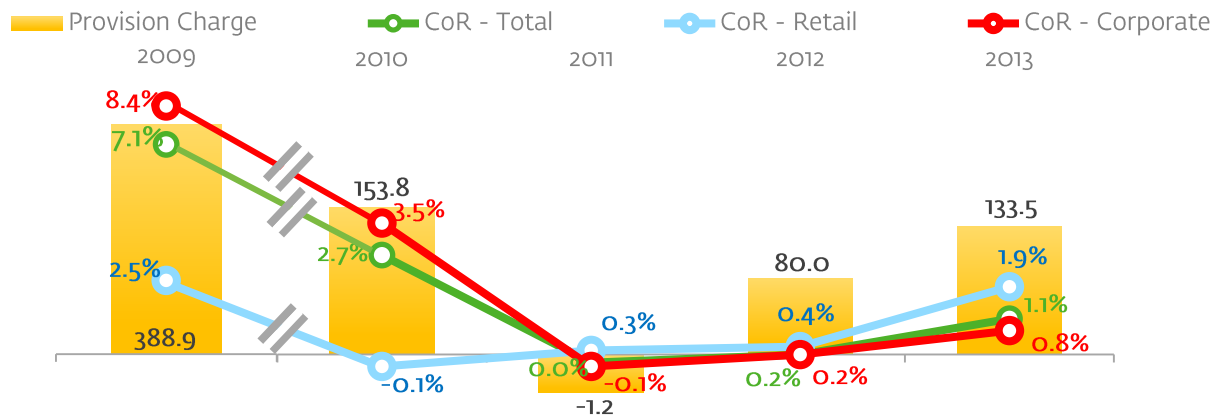


Source: Sberbank's unaudited quarterly IFRS financial statements for 2013-9M2014

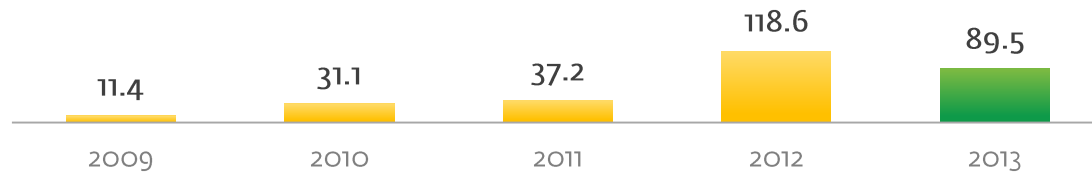
# PROFITABILITY

## COST OF RISK (Y)

NET PROVISION CHARGE FOR LOAN IMPAIRMENT, RUB BN AND COST OF RISK, P.A. (%)



WRITE-OFFS AGAINST PROVISION FOR LOAN IMPAIRMENT

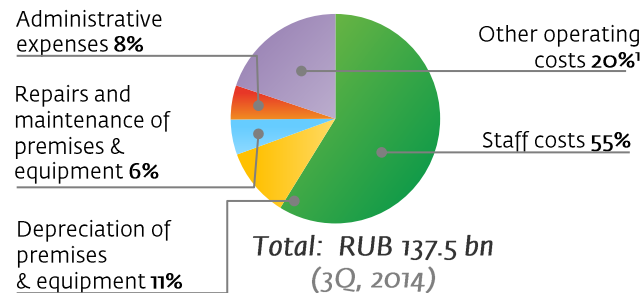


Source: Sberbank's unaudited quarterly IFRS financial statements for 2009-9M2014

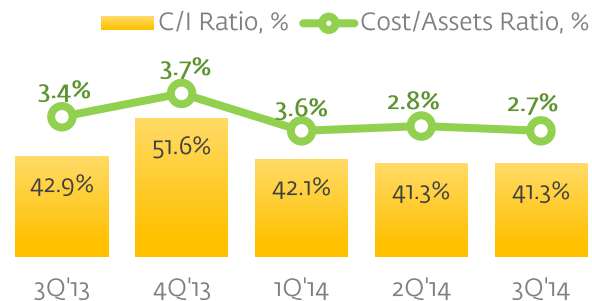
# OPERATING EFFICIENCY

## OPERATING EXPENSES

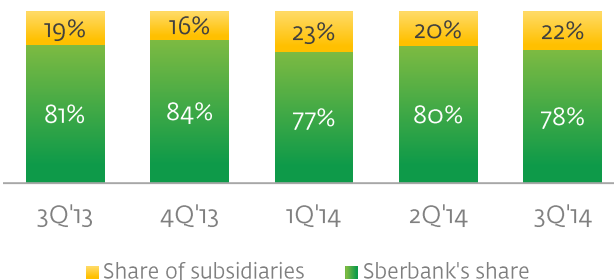
### OPERATING EXPENSES COMPOSITION



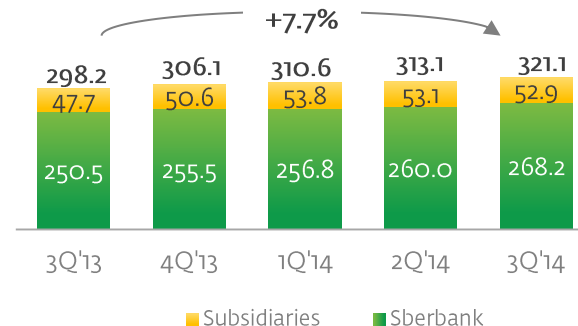
### EFFICIENCY RATIOS<sup>2</sup>



### OPERATING EXPENSES BY CONTRIBUTOR



### EMPLOYEE HEADCOUNT, THSD. PEOPLE



Source: Sberbank's unaudited quarterly IFRS financial statements for 2013-9M2014, Sberbank operating statistics for the respective periods  
 Notes: (1) Taxes other than income taxes, telecommunication expenses, operating lease expenses for premises and equipment, advertising and marketing services, consulting and assurance services and other (2) Reflecting disclosure of expenses directly attributable to deposit insurance as part of net interest income, as opposed to operating expenses, for all periods, in accordance with a new methodology

# BALANCE SHEET

## 30/09/2014 ASSETS

Loans & advances to customers	73%	RUB 15,060 bn
<div> <div></div> <div>(Retail loans, 28% of total gross loans)</div> </div>		
Cash & equivalents	7%	RUB 1,535 bn
Securities <sup>1</sup>	11%	RUB 2,193 bn
Other assets	9%	RUB 1,891 bn

## 30/09/2014 LIABILITIES & EQUITY

Customer deposits	65%	RUB 13,210 bn
<div> <div></div> <div>(Corporate deposits, 35% of total customer deposits)</div> </div>		
Due to banks & other	13%	RUB 2,762 bn
Medium and LT Funding <sup>2</sup>	12%	RUB 2,266 bn
Equity	10%	RUB 2,014 bn

Total = RUB 20,678.9 bn (US\$ 525 bn<sup>3</sup>)

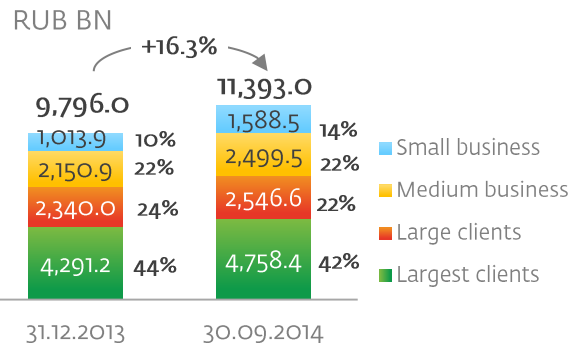
- Net loans / deposits ratio of 110.9%<sup>4</sup>
- Securities portfolio is simple and liquid
- 10.1%<sup>5</sup> IFRS Tier 1 and 14.0%<sup>5</sup> IFRS Total CAR under Basel I

Source: Sberbank's unaudited quarterly IFRS financial statements for 9M2014

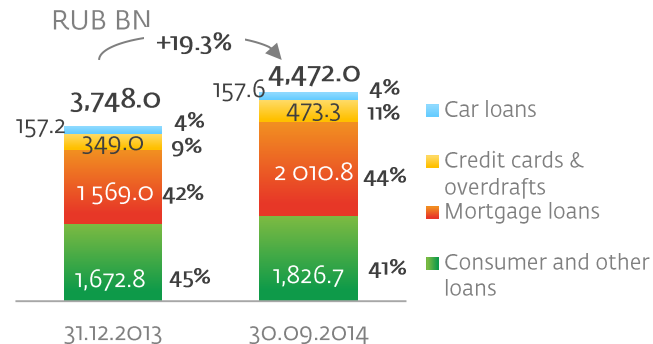
Notes: (1) Includes "Trading securities", "Securities Designated at Fair Value through Profit or Loss", "Securities Pledged under Repurchase Agreements", "Investment Securities, Available for Sale" and "Investment Securities Held to Maturity" (2) Includes "Debt Securities in Issue", "Other Borrowed Funds" and "Subordinated Debt" (3) Converted at RUB/US\$ = 39,3866 rate set by CBR on 30-Sep-2014. Numbers may not add up to 100% due to rounding (4) includes savings certificates (5) as of 30/09/2014

# LOAN PORTFOLIO

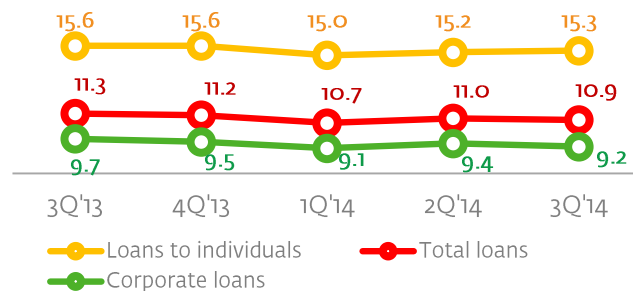
## CORPORATE LOAN PORTFOLIO STRUCTURE



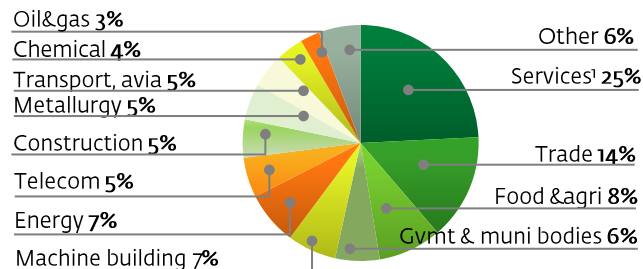
## RETAIL LOAN PORTFOLIO STRUCTURE



## AVERAGE LOAN YIELDS



## CORPORATE LOAN PORTFOLIO STRUCTURE BY SECTOR



Sberbank's unaudited quarterly IFRS financial statements for 2013-9M2014

Notes: (1) Including financial, insurance and other service companies, as well as loans granted to holding and multi-industry companies

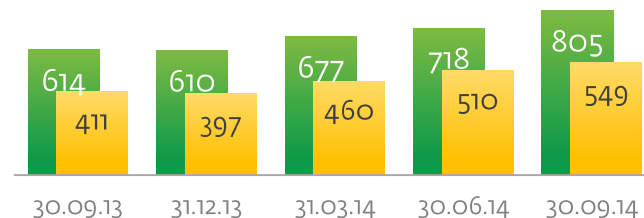
# LOAN PORTFOLIO

## QUALITY

### NON-PERFORMING LOANS\* AND PROVISION FOR LOAN IMPAIRMENT

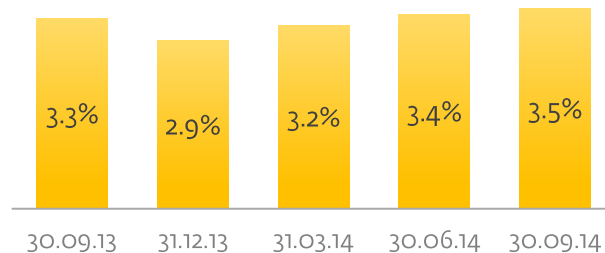
RUB BN

■ Provision for loan impairment  
■ Non-performing loans



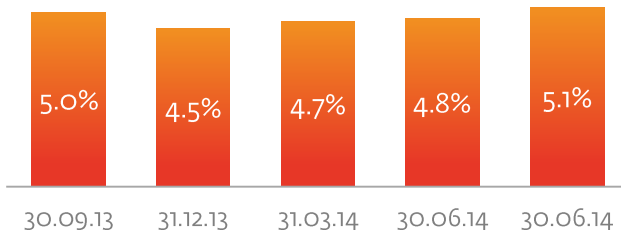
### NPL IN LOAN PORTFOLIO

%

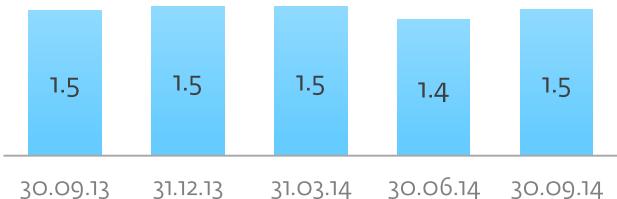


### PROVISION FOR LOAN IMPAIRMENT (PLI) TO TOTAL LOANS

%



### NPL COVERAGE RATIO (PLI TO NPL)



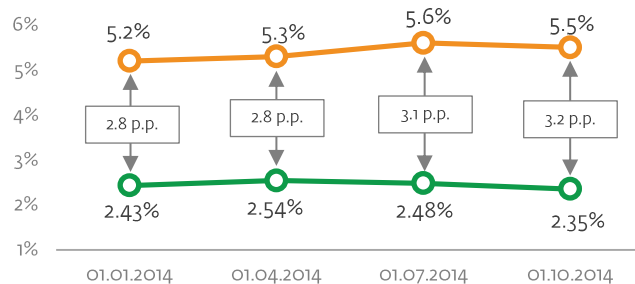
\*Overall exposure, should there be any payments (principal and/or interest) overdue more than 90 days as of the reporting date  
Sources: Sberbank's unaudited quarterly IFRS financial statements for 2013-9M2014

**SBERBANK  
STANDALONE ONLY**

# 2014 OVERDUE: SBERBANK VS. SECTOR

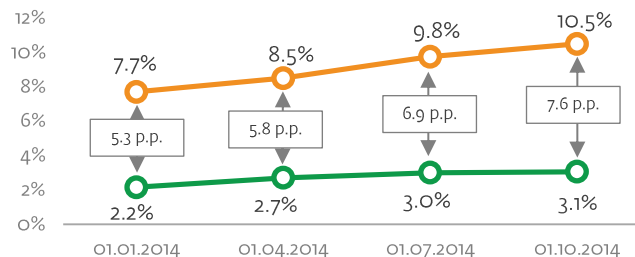
## CORPORATE OVERDUE LOANS

— Sberbank`s overdue ratio<sup>1</sup>, % — Sector`s overdue ratio\*, %

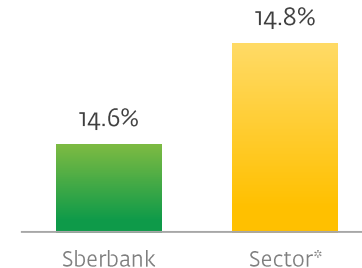


## RETAIL OVERDUE LOANS

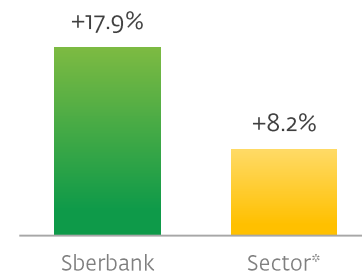
— Sberbank`s overdue ratio, % — Sector`s overdue ratio\*, %



## CORPORATE LOANS GROWTH FOR 9M2014



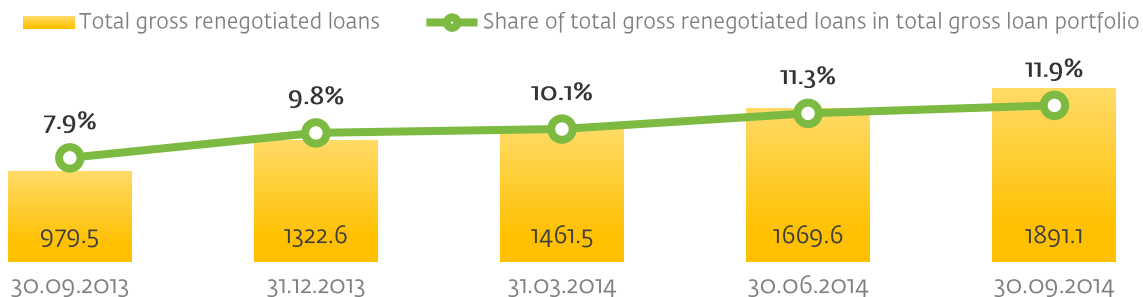
## RETAIL LOANS GROWTH FOR 9M2014



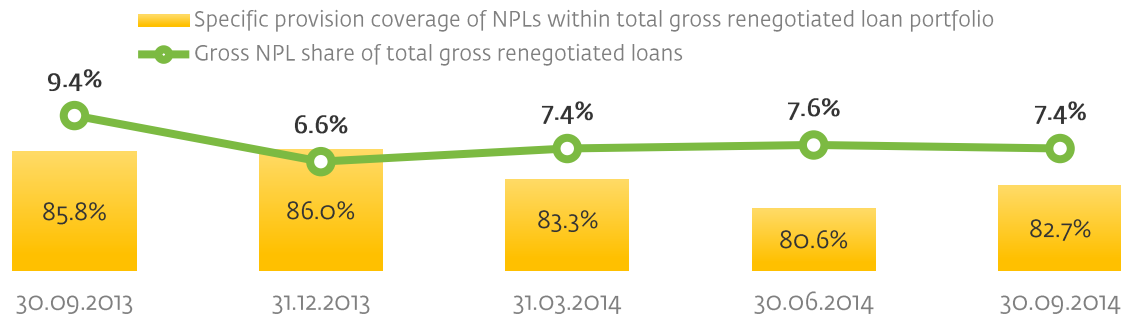
## LOAN PORTFOLIO

## RENEGOTIATED LOANS

### TOTAL RENEGOTIATED LOANS, RUB BN AND SHARE OF RENEGOTIATED LOANS IN TOTAL LOAN PORTFOLIO



### NPLS SHARE IN GROSS RENEGOTIATED LOANS AND PROVISION COVERAGE OF NPLS IN RENEGOTIATED LOANS

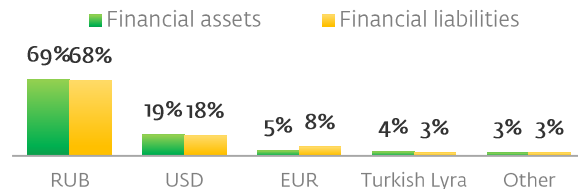


Source: Sberbank's unaudited quarterly IFRS financial statements for 2013-9M2014

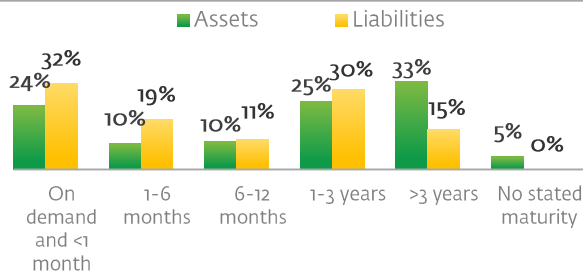


# LIQUIDITY AND FUNDING

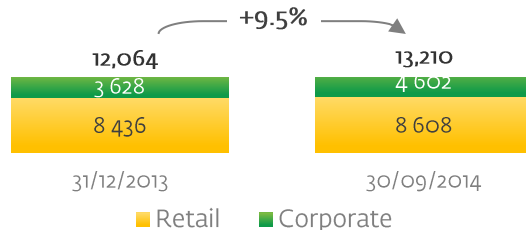
## FOREIGN CURRENCY RISK EXPOSURE<sup>1</sup>



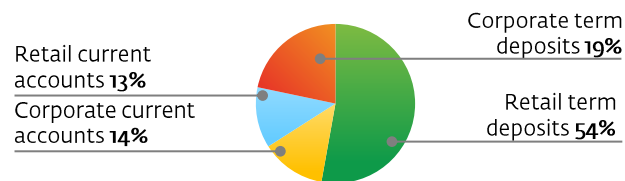
## LIQUIDITY RISK



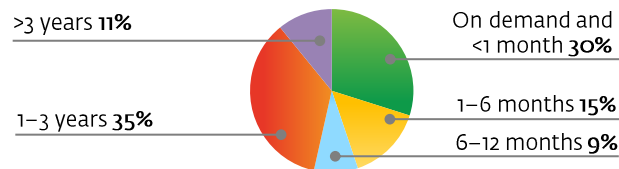
## DEPOSITS, RUB BN



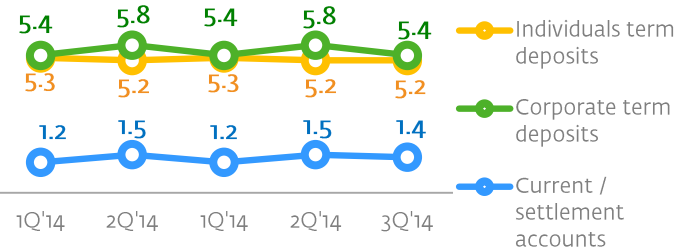
## DEPOSITS STRUCTURE BY INSTRUMENT<sup>1</sup>



## LIQUIDITY RISK<sup>1</sup>



## AVERAGE COST OF TERM DEPOSITS



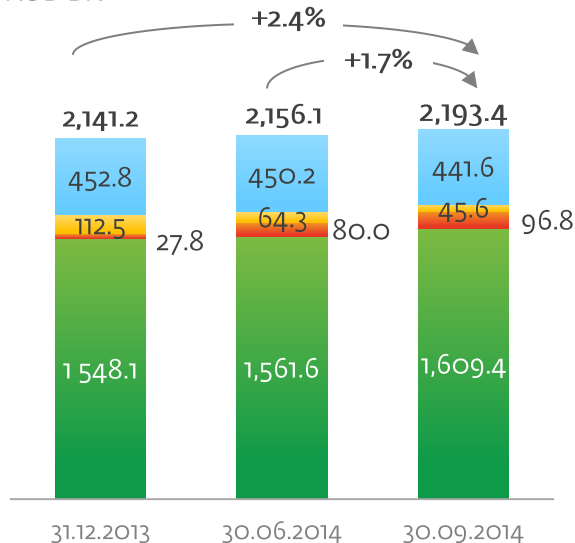
Source: Bloomberg, Sberbank's unaudited quarterly IFRS financial statements for 2013-9M2014

Notes: (1) as of 30/09/2014

# SECURITIES PORTFOLIO

## SECURITIES PORTFOLIO STRUCTURE BY TYPE

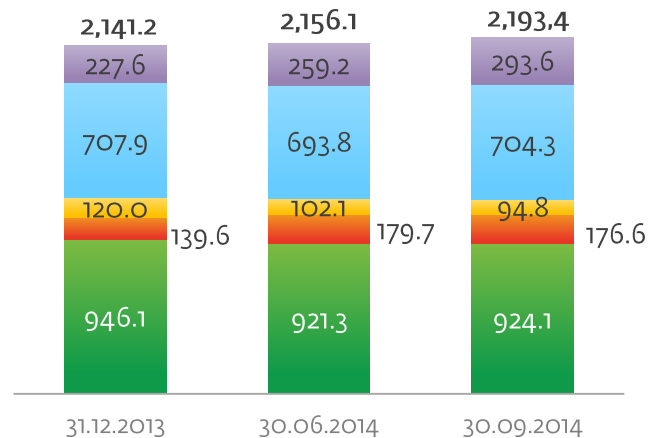
RUB BN



- Investment securities held to maturity
- Trading securities
- Securities as designated at fair value through profit or loss
- Investment securities available for sale

## SECURITIES PORTFOLIO STRUCTURE BY INSTRUMENT

RUB BN



- Other securities
- Corporate bonds
- Municipal bonds
- Eurobonds RF
- OFZ bonds

Source: Sberbank's unaudited quarterly IFRS financial statements for 2013-9M2014

# WHOLESALE FUNDING<sup>1</sup>

Instrument	Total Amount	Drawdown Date	Maturity date	Maturity	Interest Rate, % p.a.
Series 4	USD 1.5 bn	07.07.2010	07.07.2015	5 years	5.50%
Series 10	CHF 410 mln	14.03.2012	14.09.2015	3.5 years	3.10%
Series 13	RUB 25 bn	31.01.2013	31.01.2016	3 years	7.00%
Series 8	USD 1.3 bn	02.07.2012	07.02.2017	5 years	4.95%
Series 14	CHF 250 mln	28.02.2013	28.02.2017	4 years	2.07%
Series 5	USD 1.25 bn	24.09.2010	24.03.2017	6.5 years	5.40%
Series 15	TRY 550 mln	03.04.2013	04.03.2018	5 years	7.40%
Series 18	USD 0.5 bn	06.03.2014	06.03.2019	5 years	4.15%
Series 19	EUR 0.5 bn	07.03.2014	07.03.2019	5 years	3.08%
Series 11	USD 1.0 bn	28.06.2012	28.06.2019	7 years	5.18%
Series 20	EUR 1.0 bn	26.06.2014	15.11.2019	5.5 years	3.35%
Series 7	USD 1.0 bn	16.06.2011	16.06.2021	10 years	5.72%
Series 9	USD 1.5 bn	02.07.2012	07.02.2022	10 years	6.13%
Series 12 (subord.)	USD 2.0 bn	29.10.2012	29.10.2022	10 years	5.13%
Series 16 (subord.)	USD 1.0 bn	23.05.2013	23.05.2023	10 years	5.25%
Series 17 (subord.)	USD 1.0 bn	26.02.2014	26.02.2024	10 years**	5.50%
Total in respective currencies, bn:					
-USD	12.05				
-EUR	1.5				
-TRY	0.55				
-CHF	0.66				
-RUB	25				
<b>Total in USD, bn (USD rate as of 30.09.2014)</b>	<b>15.5</b>				
Syndicated Loans	Total Amount	Drawdown Date	Maturity date	Maturity	Interest Rate, % p.a.
Syndicated Loan 2014 (Sberbank Europe)	EUR 0.35 bn	27.03.2014	27.03.2015	1 year	EURIBOR+0.6%
Syndicated Loan 2012	USD 1.5 bn	30.10.2012	30.10.2015	3 years	LIBOR+1.50%
Syndicated Loan 2012 (Volksbank)	EUR 0.5 bn	15.02.2012	15.02.2017	5 years	EURIBOR+1.50%
Total in respective currencies, bn:					
-USD	1.5				
-EUR	0.85				
<b>Total in USD, bn (USD rate as of 30.09.2014)</b>	<b>2.6</b>				
<b>ECP (as of 30.09. 2014)</b>	<b>USD 0.8 bn</b>				

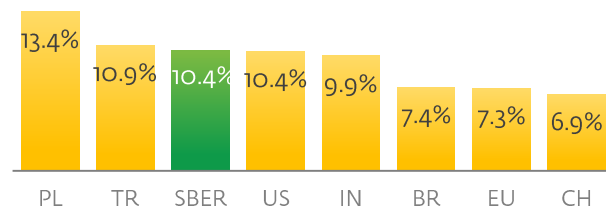
## Wholesale funding accounts for <4% of total liabilities<sup>2</sup>

Notes: (1) As of 30.09.2014, excluding repayments in November, local issuances of daughter companies are not included (2) FX rates as of 30.09.2014

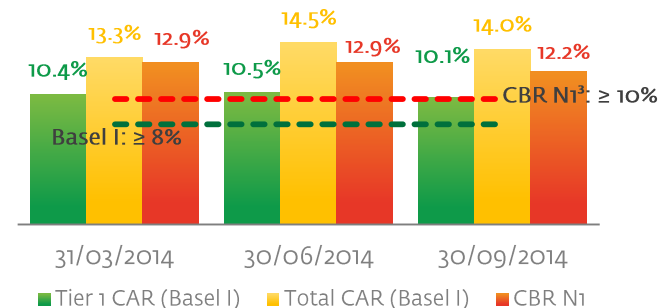
Source: Sberbank's unaudited quarterly IFRS financial statements for 2013-9M2014

# CAPITAL ADEQUACY

## EQUITY/ASSETS VS. LEADING GLOBAL PEERS<sup>1</sup>

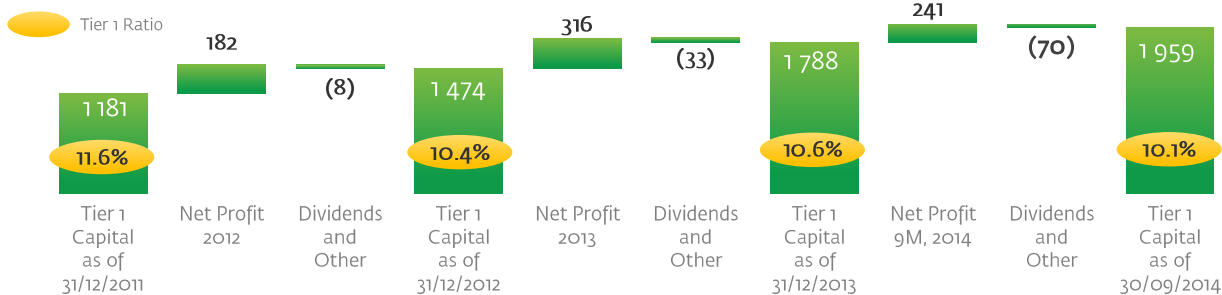


## CAR RATIOS



## CAPITAL SUSTAINED BY INTERNALLY GENERATED FUNDS

### RUB BN

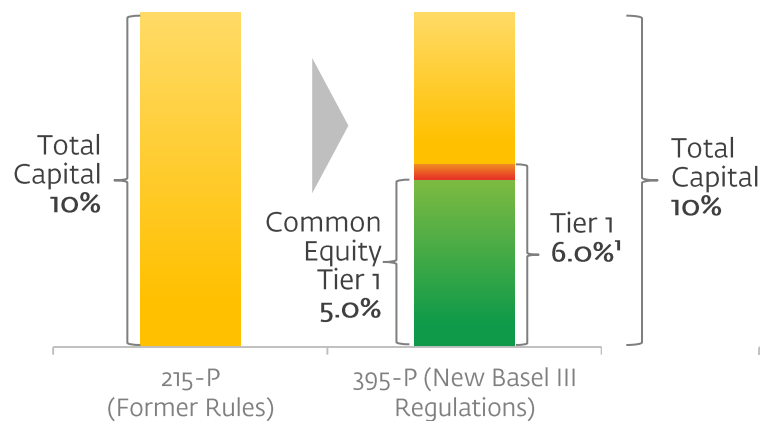


Notes: US banks are: Wells Fargo, JP Morgan Chase and Citigroup; EU: HSBC, Banco Santander, Standard Chartered; Poland (PL): PKO, Pekao and WBK; Turkey (TR): Garanti, Akbank and Isbank; China (CN): ICBC, China Construction Bank and Agricultural Bank of China; India (IN): HDFC, State Bank of India and ICICI; Brazil (BR): Itau Unibanco, Banco Bradesco and Banco do Brasil

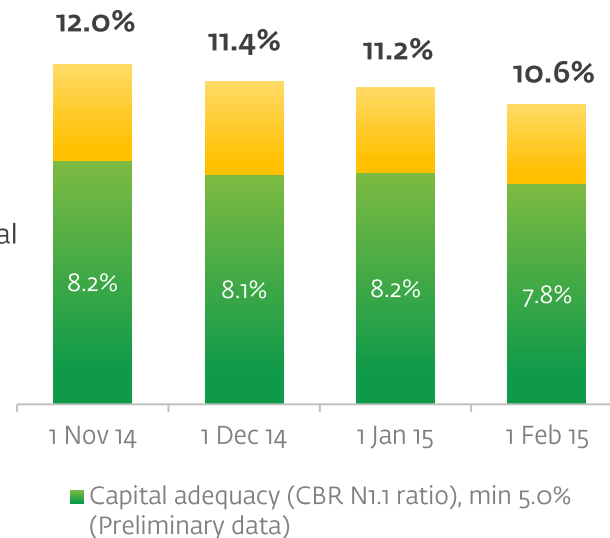
Source: Financial statements for banks in the US, EU, Poland, Turkey, China, Brazil and India listed above for 9M, 2014; Sberbank's unaudited quarterly IFRS financial statements for 2013-9M2014. (1) Combined Equity/Assets for Top-3 banks by current market capitalization as of 30-Sep-2014 in each above country/region (3) CBR N1 ratio is bank's regulatory capital divided by the overall risk-weighted assets minus the sum of the reserves created for depreciation of securities and possible losses

# NEW BASEL III REGULATION

## REGULATORY CAPITAL REQUIREMENTS, EFFECTIVE 1<sup>ST</sup> JANUARY 2015



## SBERBANK`S TOTAL CAPITAL RATIO\*



For Sberbank RAS:  
**CET 1 Ratio = Tier 1 Ratio**

Note: (1) effective from January 1, 2015  
\* under RAS, non-consolidated

# CONTENT

MACRO & SECTOR

SBERBANK AT A GLANCE

SBERBANK 3Q, 2014 OVERVIEW



**CURRENT DEVELOPMENTS**

APPENDIX



# SBERBANK'S MONTHLY NUMBERS UNDER RAS (BS)

## BALANCE SHEET

	30 November 2014	31 December 2014	31 January 2015	YTD
Corporate loans	10 806 738	11 699 387	12 496 438	6.8%
Retail loans	4 015 274	4 069 937	4 060 025	-0.2%
Provisions for loan impairment	835 149	810 466	857 296	5.8%
Investment securities	1 876 420	1 916 465	1 872 859	-2.3%
Retail deposits	8 322 479	8 514 538	8 612 192	1.1%
Corporate accounts and deposits	4 101 141	5 092 547	5 586 397	9.7%
Net L/D	112.6%	109.9%	110.6%	0.6%
CBR funding, % of liabilities	13.3%	15.2%	10.9%	-4.3%

# SBERBANK'S MONTHLY NUMBERS UNDER RAS (P&L)

## PROFIT AND LOSS STATEMENT

	January 2014	January 2015	1M15 vs. 1M14
Net interest income	72 203	47 944	-33.6%
Net fee and commission income	16 107	15 462	-4.0%
Income from trading operations	643	23 103	3494.8%
Total provision (charge)/gain	-28 509	-54 854	92.4%
Cost of risk	2.8%	4.1%	1.8%
Operating costs	-23 467	-23 080	-1.6%
Cost to income ratio	26.0%	26.3%	0.3%
Profit before provisions	65 928	64 666	-1.9%
Net profit	30 653	3 747	-87.8%
Return on assets (ROA)	2.2%	0.2%	-2.0%
Return of equity (ROE)	18.1%	2.3%	-15.8%



# ANTI-CRISIS MEASURES

## ECONOMIC

- RUB2.3 trln anti-crisis government plan (major part to be distributed in Q1, 2015)
- A list of 199 systemically important companies identified (Ministry of Economic Development)
- Plans to reduce the tax burden on SMEs (Ministry of Economic Development)
- Defense authorities are to reduce costs by 10%
- Plans to increase the retirement age (Ministry of Finance)
- Possible progressive taxation (Ministry of Finance)
- 19 airlines to be subsidized (incl. abolition of VAT)
- Plans to subsidize mortgage loan rates (to offer 13% rate)
- State auto-recycling programs to continue in 2015 (RUB10 bn allocated)
- CBR to subsidize loan rates for infrastructure projects (RUB50 bn in 1Q)

## FINANCIAL

- RUB1 trln capital contribution by the state to systemically important banks via Deposit Insurance Agency
- Sberbank`s opportunity to take additional RUB600 bn into Tier2 capital
- New FX instruments: repo auctions for 1 week, 28 days, 1 year at LIBOR +0,5%; overnight FX loans
- Increase in deposit insurance coverage from RUB0.7 to RUB1.4 mln
- Capital adequacy support measures (FX RWAs as of October 1, provisions for Ukrainian and sanctioned companies etc.)

## SBERBANK`S INITIATIVES

- Bonus cuts in total payroll compensation
- 10% of IT projects postponed till 2016
- Part-time employees at retail branches
- Staff reduction in business support functions
- Further enhancement of collection function
- Branch reformatting projects slowdown in 2015
- SG&A and marketing costs reduction

# CONTENT

MACRO & SECTOR

SBERBANK AT A GLANCE

SBERBANK 3Q, 2014 OVERVIEW

CURRENT DEVELOPMENTS

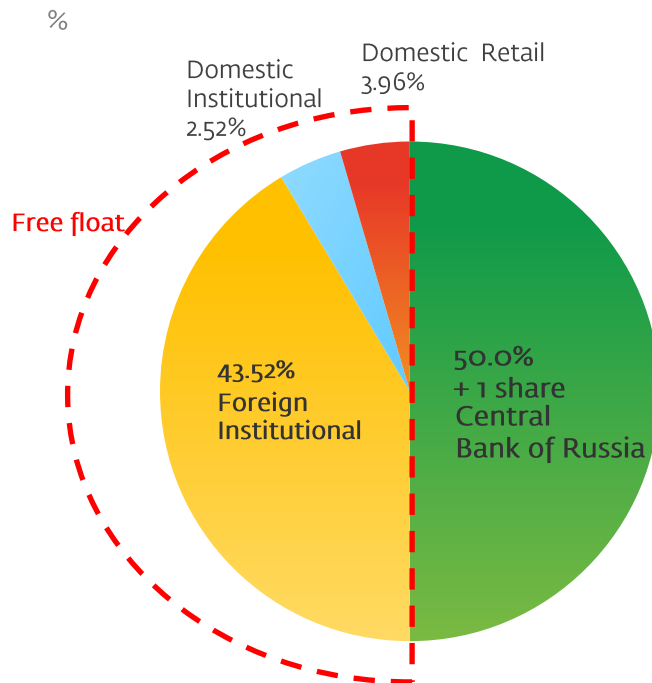


**APPENDIX**



# SHAREHOLDER STRUCTURE AND CORPORATE GOVERNANCE

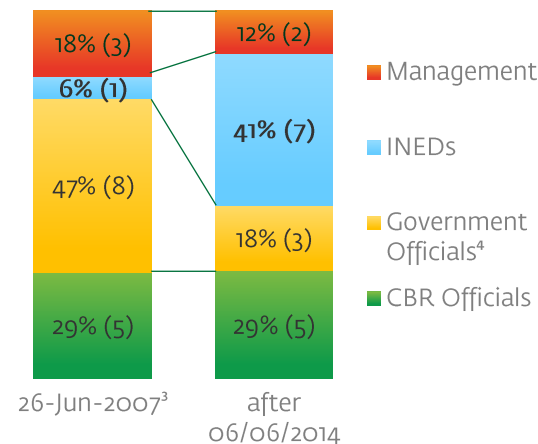
## OWNERSHIP STRUCTURE – SHARE CAPITAL<sup>1</sup>



## SUPERVISORY BOARD COMPOSITION<sup>2</sup>

- The number of independent directors increased from 1<sup>3</sup> to 7 (out of 17) or from 6% to 41% of the Supervisory Board
- Audit committee chaired by independent director
- Annual Board assessment launched in 2012

## BOARD COMPOSITION



Source: Company's website ([www.sberbank.ru](http://www.sberbank.ru)), Bank of Russia website ([www.cbr.ru](http://www.cbr.ru))

Notes: (1) As of 1-May-2014. Share capital includes ordinary and preference shares. (2) Post 6-Jun-2014 annual shareholders' meeting

(3) Post 26-Jun-2007 annual shareholders' meeting (4) Including employees of state-owned companies

# FURTHER DIGITAL HEADWAY WITH YANDEX.MONEY

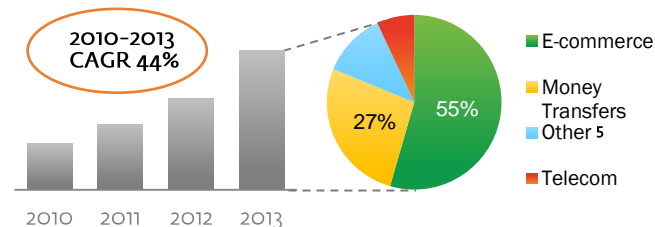
## YANDEX.MONEY – LEADING SERVICE OFFERING AND MARKET REACH

- Largest integrated payment service provider (PSP) and most frequently used e-wallet in Runet<sup>1</sup>
- Primary PSP for Yandex services
- **87%** brand recognition in major Russian cities<sup>1</sup>
- **~18m** virtual wallets with **>1.2m** new wallets quarterly
- **>150k** processed payments daily
- **~170k** cash reload points through partnership networks and Sberbank infrastructure
- Merchants base growing by **6.5k** each quarter
- **>65k** participating merchants globally including top Russian and global names



## STRONG REVENUE GENERATING BUSINESS MODEL WITH NRY AT 2%

% OF GROSS REVENUE<sup>2</sup>



## UNIQUE GROWTH POTENTIAL IN A CASH PAYMENTS ECONOMY

PAYMENTS IN RUSSIA, 2013



Capturing strategic synergies in cross-selling, innovation and best-in-class payment solutions development

<sup>1</sup> by brand recognition, Source: TNS 2014 survey in Russian cities with >800k population

<sup>2</sup> Source: Yandex.Money 2010-2013 management accounts

<sup>3</sup> Source: CBR data

<sup>4</sup> Source: J'son & Partners Consulting

<sup>5</sup> interest income on users deposits and other revenue from users (wallets top-up, sms, etc.)



# IR CONTACT DETAILS

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## IR CONTACTS

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