Investor Presentation

January 2021

Leading position across key areas

Best client experience

In financial services

98+ mn retail clients

2.7 mn corporates

The leader in digital services and sales

Market shares in Russia,%

Sberbank standalone, RAS
As of December 1, 2020

In non-financial services by 2023

10+ mn SberPrime subscribers

~500 bn RUB e-commerce GMV

Technological leadership

New IT platform

Reliability 99.99%

0 losses, **0** downtime

AI platform launched and gives significant additional revenues and cost savings

Transforming beyond the banking business

Est.
1841

Trustworthy bank

Leading digital bank

Leader in retail deposits

Largest branch network across the country

Best-in-class banking App

Superior risk management

Best client experience

Integrations to reveal synergies

Lowest customer acquisition costs (CAC)

Data-driven decisions

B2C: Creating cross-industrial interfaces to maximize cross-sell

	Interconnection between interfaces			Assistant in all interfaces	
Online	SberBank Online	Super app	Content & entertainment (music, video)	Smart assistant	Develop functionality and create new interfaces for both financial and non-financial services
	2GIS				
	News				
	E-com				
	Other				
At home	Devices				Attract clients to financial and non-financial services via the branch network
In a car	SberAutoTech				
Offline	Branches				

B2B: Supporting and driving businesses

by developing financial and complementary non-financial services of the ecosystem

Key areas	Examples of products	
Growth partner No.1	SberConnect — connecting to marketplaces	INCREASING CLIENT SALES
	SberTarget, SberMarketing — analytics	
	CRM+ / SmartMarket	
	100+ solutions of partner companies SberSolutions, Bizone, “Business environment”, etc.	CUTTING CLIENT COSTS
	SberCloud / Integrator	
Partner in business (workspaces)	Industrial apps	
Partner in transactions and finance	Dream-lending / Investments	
	Payments (integration with ERP, FinLine, etc.)	

Unifying elements /SberBusinessProfile /SberBusinessID /Sber 247B2B

Goals 2023

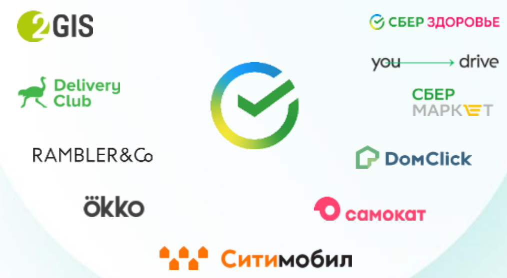
Maintain
financial services market share

Increase
market share in corporate current accounts

90%
AI-based loans

B2C2B2G: Integrating retail clients and businesses via marketplaces and best offers aggregation

Retail Surfaces



1 We connect businesses to retail marketplaces
Number of SKU growth

2 We promote marketplaces to retail clients
Audience growth

3 We promote businesses through our marketplaces
Conversion growth

B2C
98.2
MN

B2B
2.7
MN

Three components of success

Knowledge of client journeys & client needs

CJ
Organizing a dinner

CJ
Go on vacation

CJ
Family weekend

Profile +ID

×

Extended range of actions

- Service
- Smart advise / PFM
- Bank products
- Ecosystem products
- Rec. action for virtual assistant

Recommendation engine

Max CLTV
Min CAC

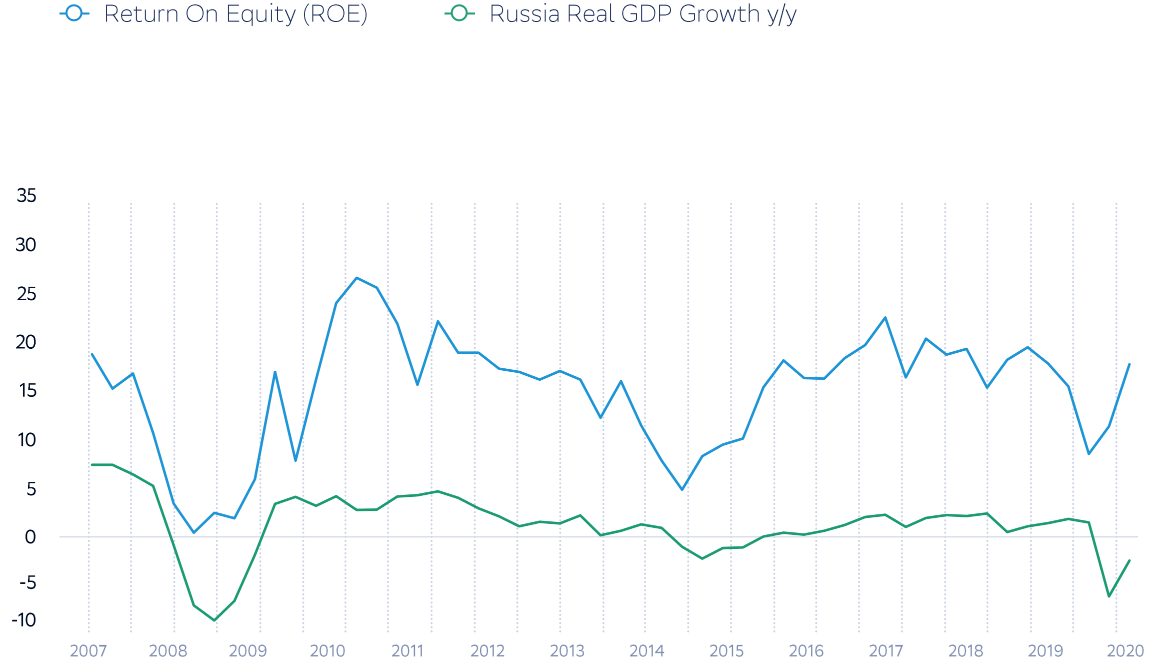
Online surfaces personalization

- Mobile
- Digital
- Ecosystem

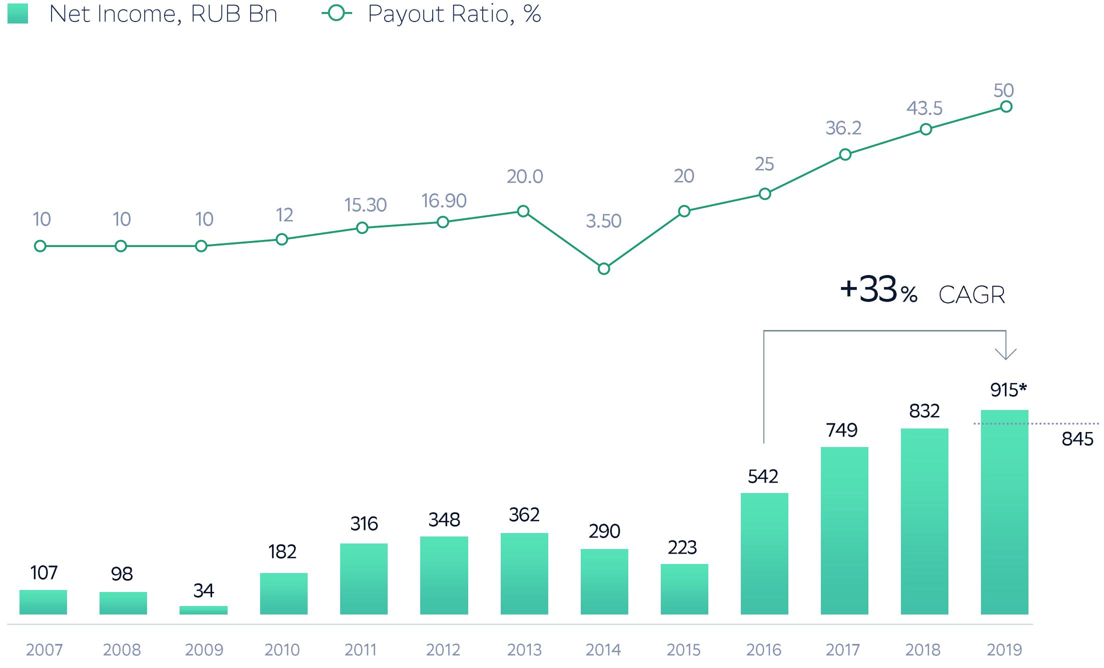
Next Best Action

Track record of sustainable profitability and payout

Return on Equity (ROE) and Real GDP growth, %



Net Profit and Dividend Payout, RUB BN



*From Continuing Operations

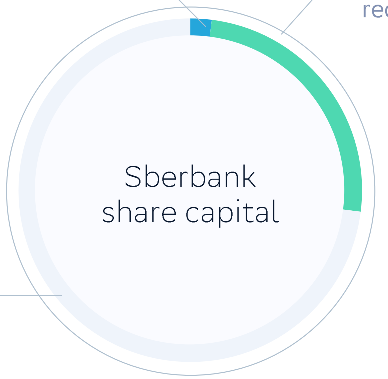
Liquid and diverse shareholder base

Structure of Sberbank share capital

1 BN
Preferred shares

25 % of ordinary shares
Program of depositary receipts on LSE (London)

1 ADR:
4 common shares



21 587 BN
Ordinary shares

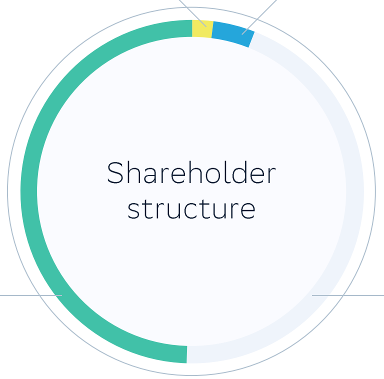
$225 MLN
average daily trading volume over the last 6 months

Listings: MOEX, LSE,
Deutsche Börse + OTC trading (US, Europe, Russia)

Shareholder Structure as of 31.08.2020

2.27 %
Domestic Institutional

4.23 %
Domestic Retail



50.0 %
+ 1 SHARE
Ministry of Finance of the Russian Federation

43.5 %
Foreign Institutional

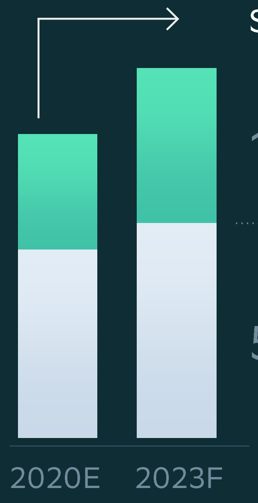
The total number of shareholders — over 615k

Strategy 2023
Targets & assumptions

Banking business: loan growth offsets NIM decline

Loan portfolio, RUB TRLN

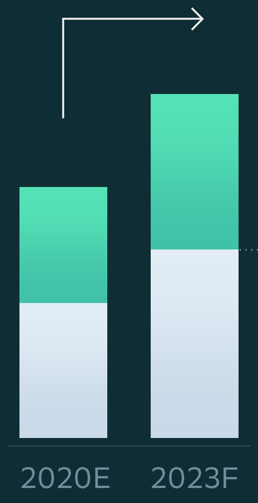
- Retail
- Corporate



CAGR 2023/20	Sector	Sber
Retail	10–12 %	In line with the sector
Corporate	5–7 %	In line with the sector

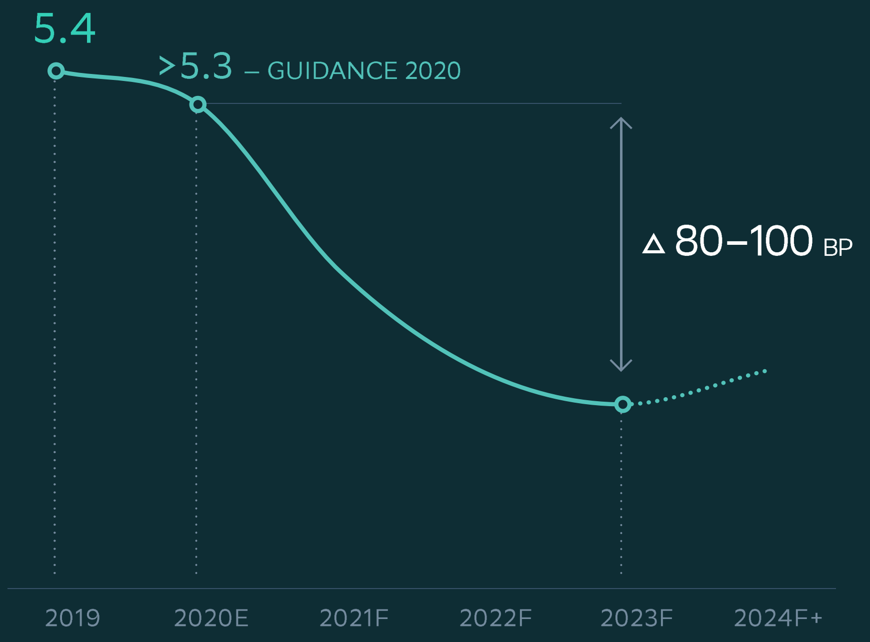
Deposits, RUB TRLN

- Retail
- Corporate



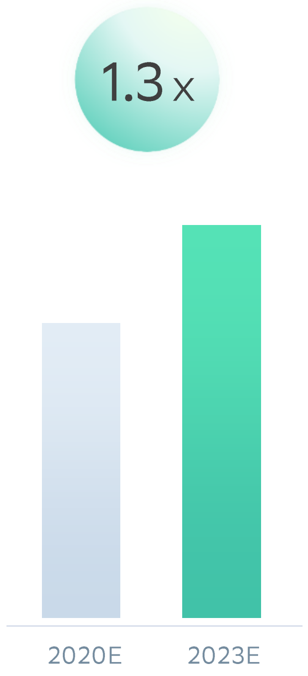
CAGR 2023/20	Sector	Sber
Retail	5–7 %	In line with the sector
Corporate	8–10 %	Better than the sector

Net interest margin, %

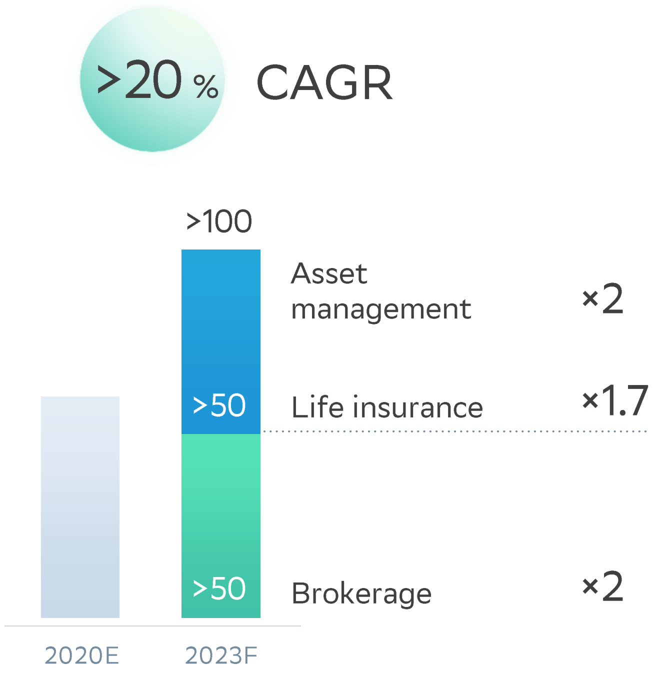


Other financial businesses growth

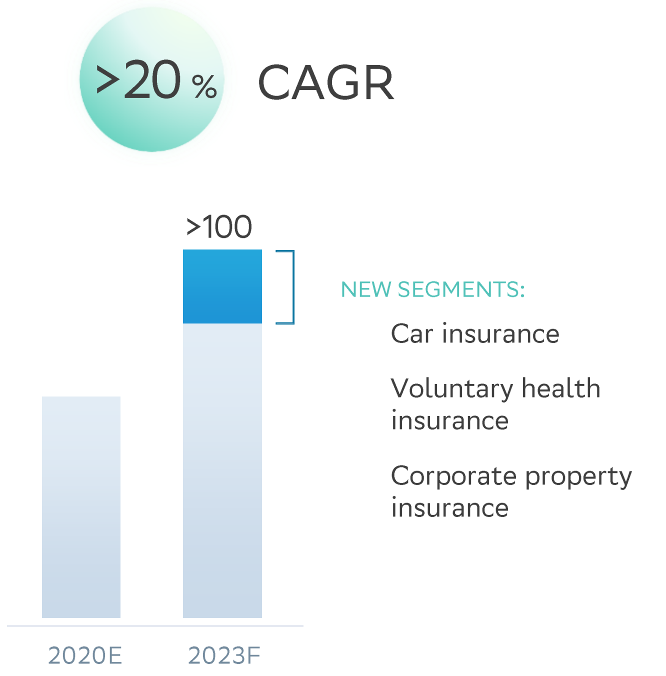
Operating income from payment business, RUB BN



Operating income from wealth management, RUB BN

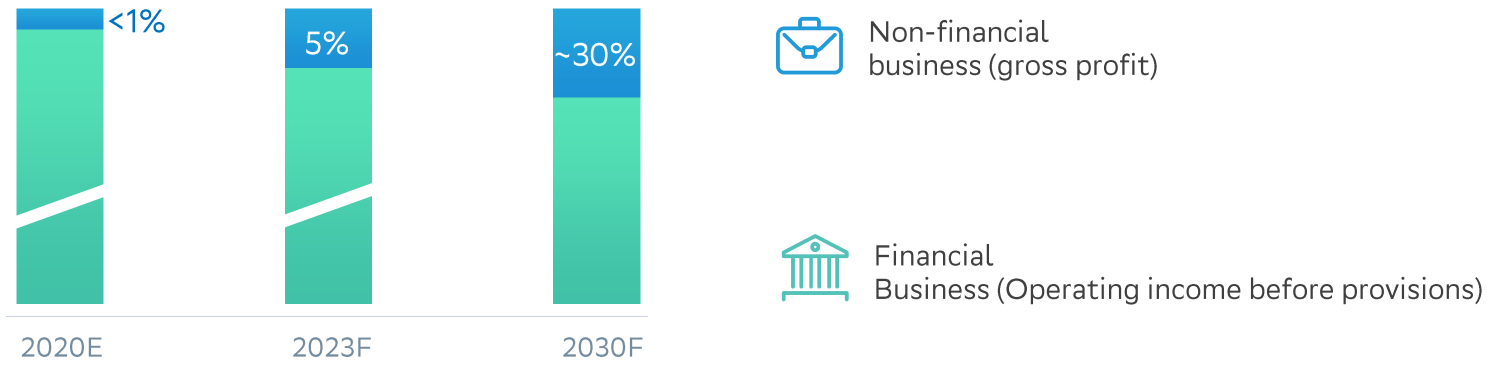


Operating income from risk insurance, RUB BN



Increasing share of non-financial business in operating income

Structure of operating income before provisions



Revenue growth over next three years

	E-COMMERCE	ENTERTAINMENT	HEALTHCARE	E-EDUCATION	CLOUD	CYBERSECURITY
Revenue 2023/2020	>10 x	>2 x	>10 x	10 x	5 x	2 x

Key goals of Strategy-2023: financial and non-financial metrics of the Group

>17 %
ROE

>100 %
Non-financial service revenue CAGR

>50 %
Dividend payout ratio

assuming capital adequacy (CET1) requirement of 12.5% is met

Market position in e-commerce
Top 3
GMV ~500 bn RUB

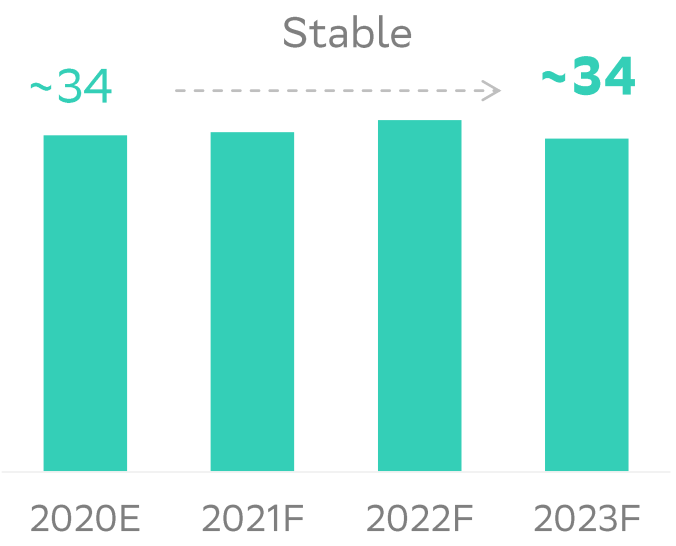
SberPrime
10+ MN
subscribers

Moderate OPEX growth of financial business

Group OPEX CAGR 2023/20 — 9%

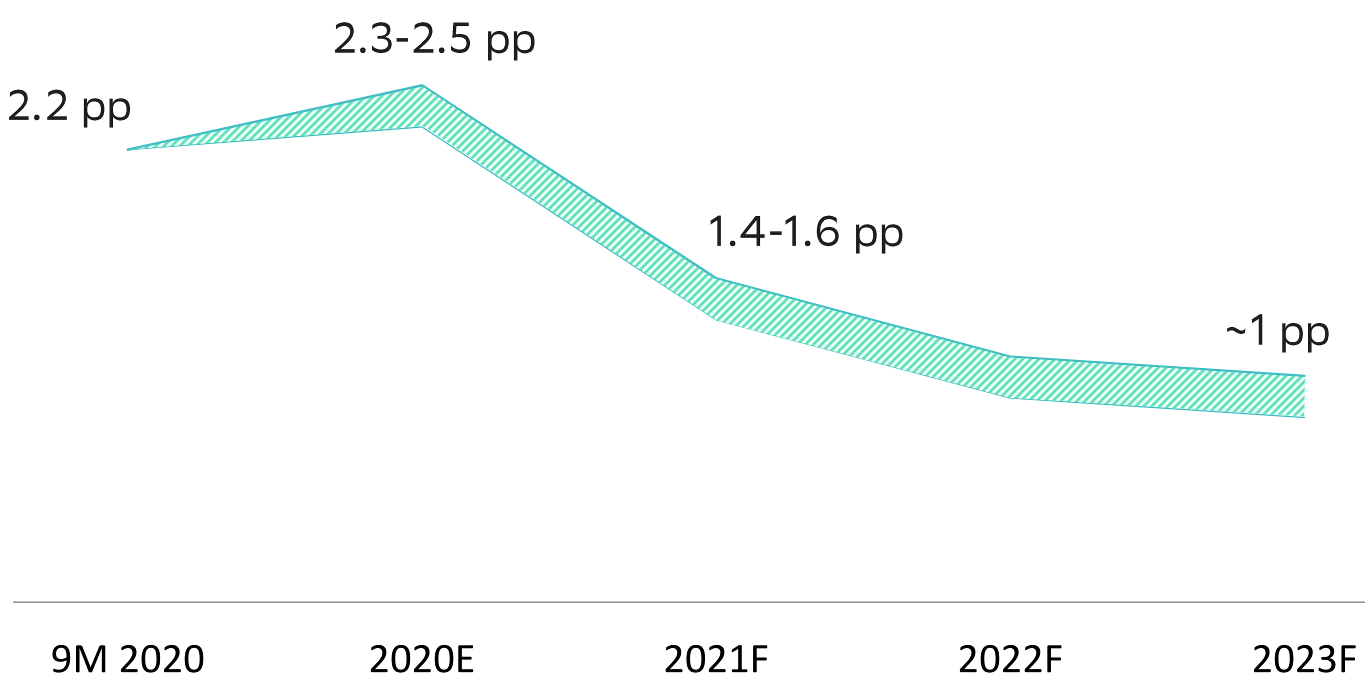
Financial business OPEX CAGR 2023/20 — 5%

Financial business CIR, %



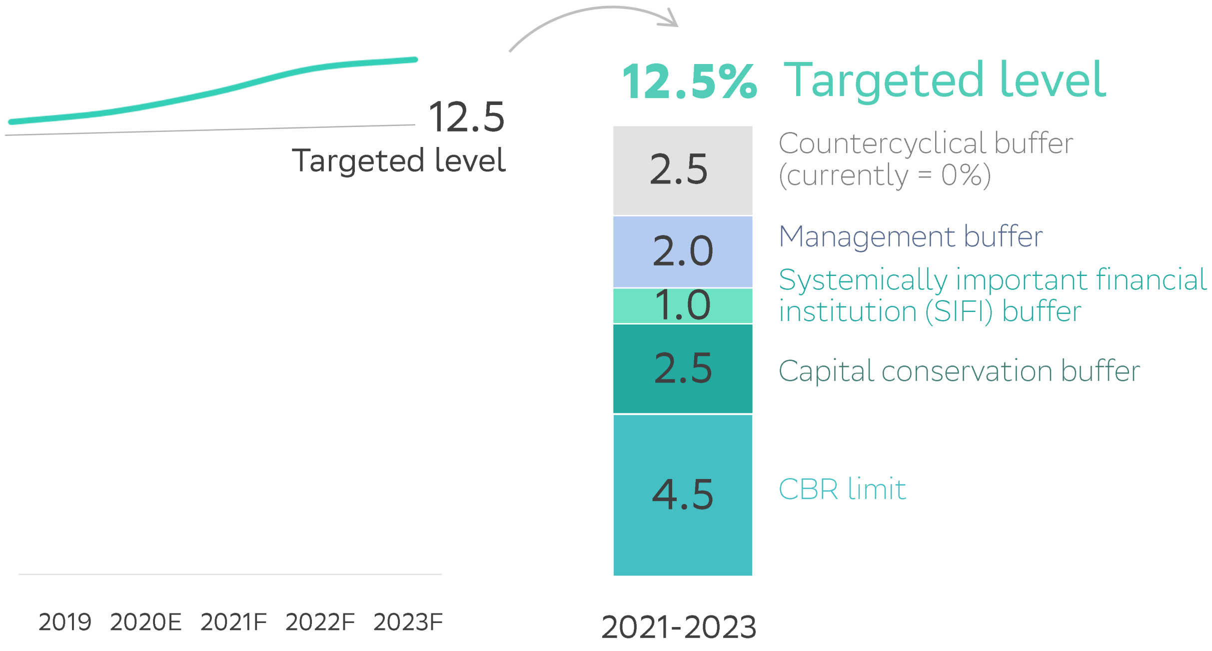
Gradual decrease in CoR

Cost of Risk forecast for the Group

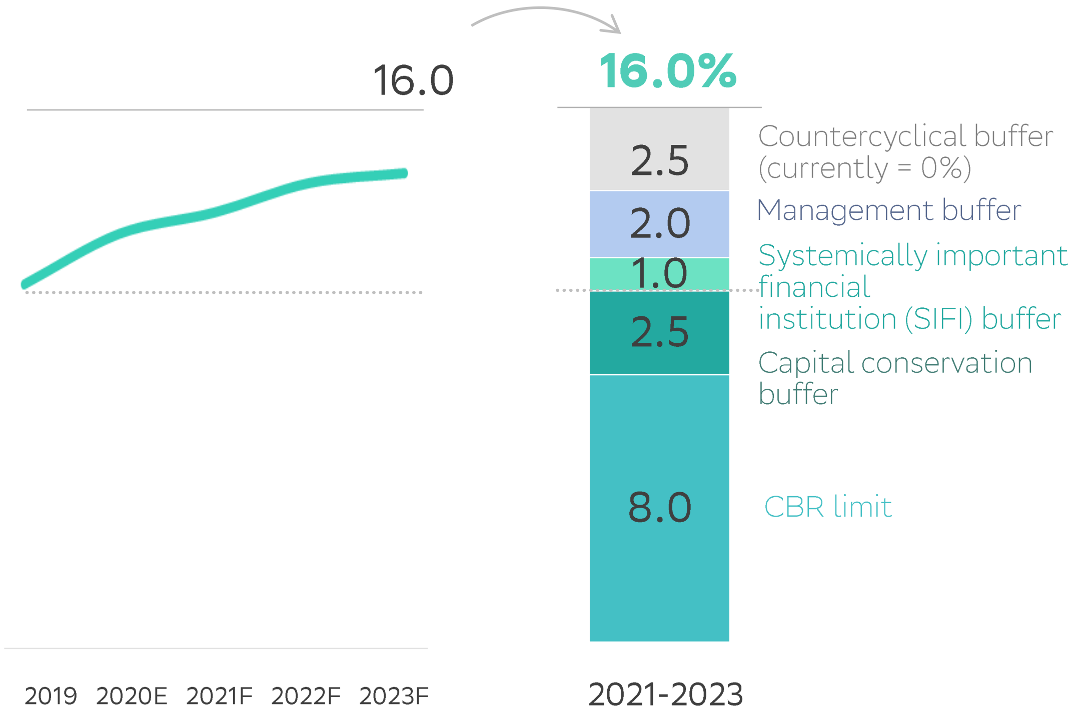


Capital adequacy requirements are met with sufficient margin

CET 1 capital adequacy ratio



Total capital adequacy ratio



We will drive the ESG agenda at the nationwide level

E Environmental

Our own impact on the environment reduction
- "Green" office concept
- Paper documents reduction by 30% annually
- 40% – share of waste for recycling
- 30% – share of green energy in total consumption
- 100% ESG-compliant corporate purchases
- Own CO_2 footprint assessment from 2021 and gradual reduction onwards

S Social

For employees
- Equal opportunities environment, inclusivity
- Flexible working formats for 20% of employees
- Employee engagement retained at 75%
- Volunteering

For clients and the country
- Small and micro business support
- Nation well-being development by Sber's financial and investments services
- Healthcare and educational technology accessibility increase

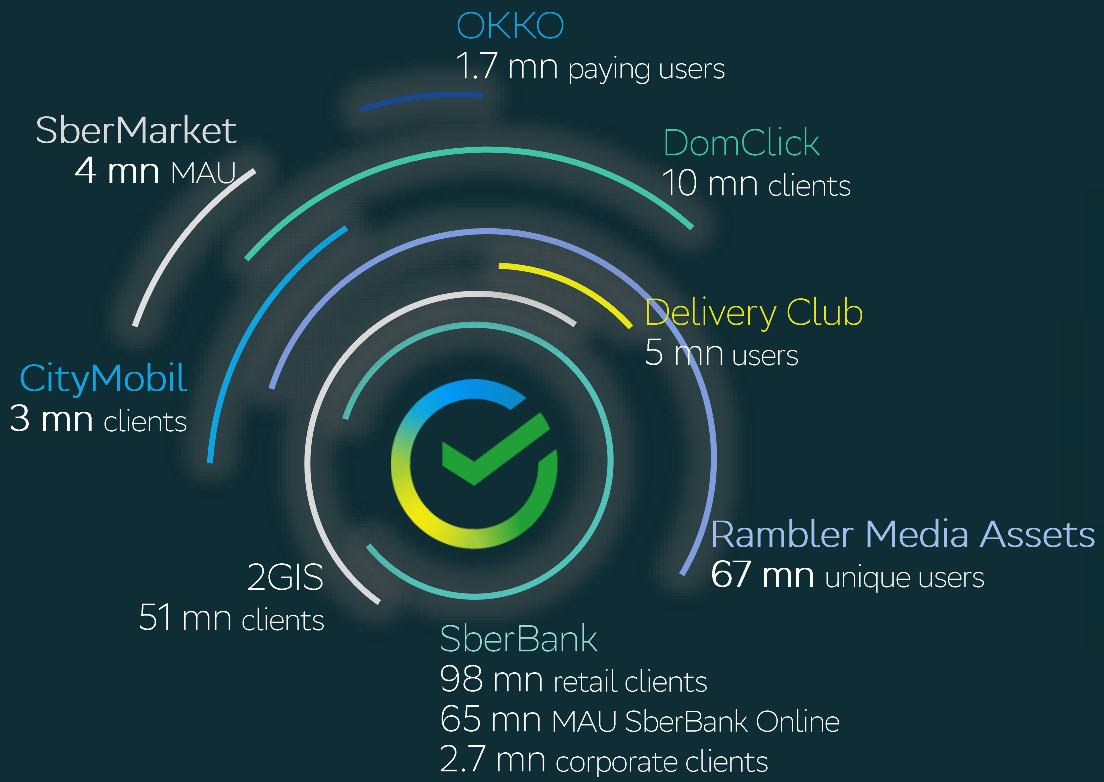
G Governance

- ESG-integration framework
- ESG-score for 100% corporate borrowers
- Signatory to global ESG initiatives:
  - UNEP FI: Principles for responsible banking
  - UN Global Compact

Sber is the center of competence on ESG and leader of ESG transformation in Russia

Client centricity & traffic

“Growth story” through client engagement

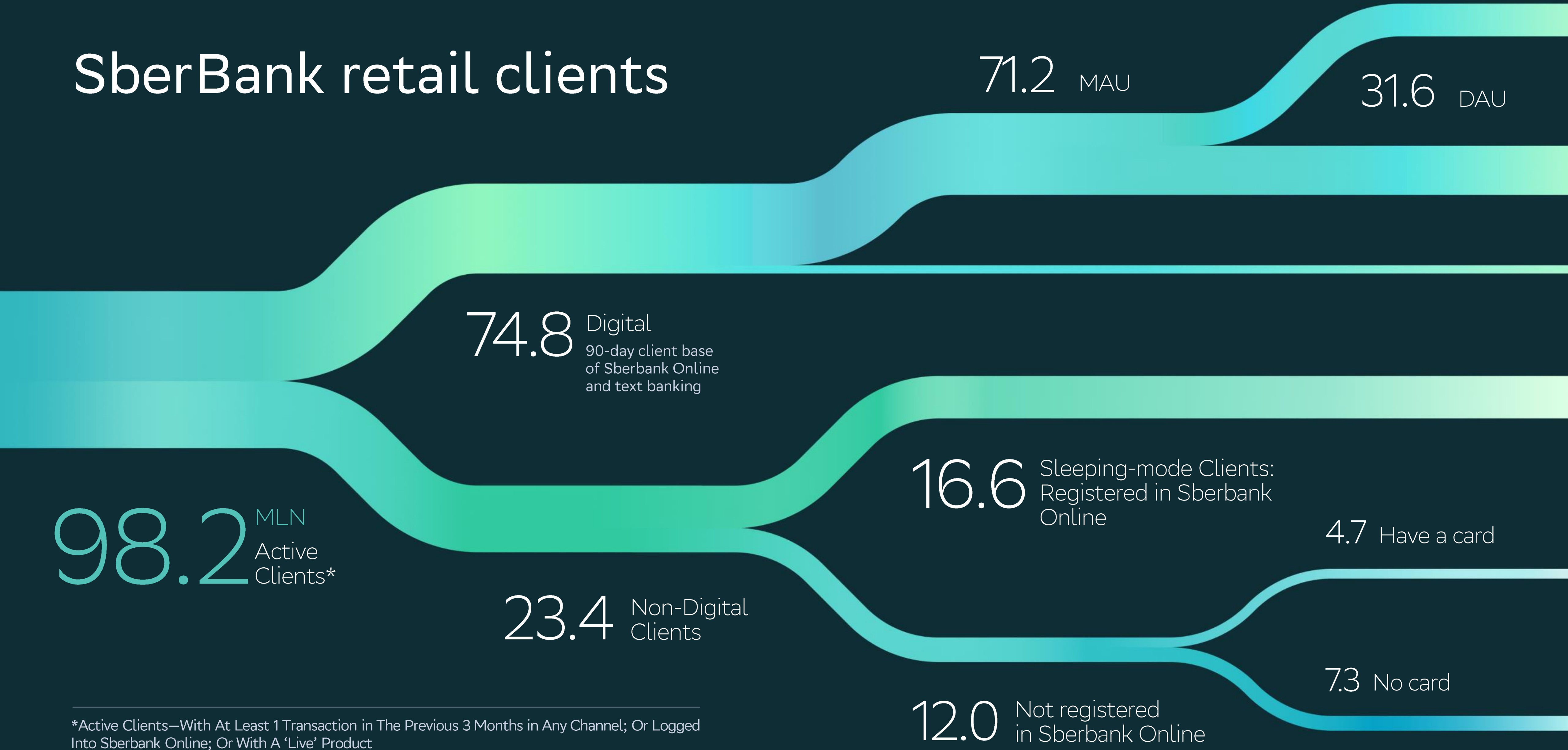


2023 TARGET

10+ MN

Clients with 2+ non-financial products

SberBank retail clients



*Active Clients–With At Least 1 Transaction in The Previous 3 Months in Any Channel; Or Logged Into Sberbank Online; Or With A 'Live' Product

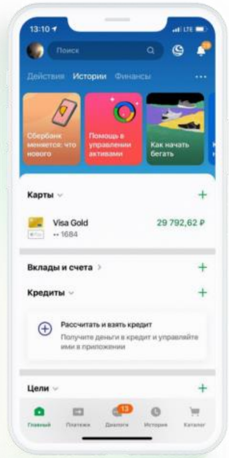
SberBank app: competing for user engagement against social media

128

SERVICES AVAILABLE

- Loans & Deposits
- Payments & Transfers
- Wealth Management

+ gateway to non-banking services



TOP 3

By downloads among free apps an Russia

GET IT ON Google Play ★★★★★ 4.6

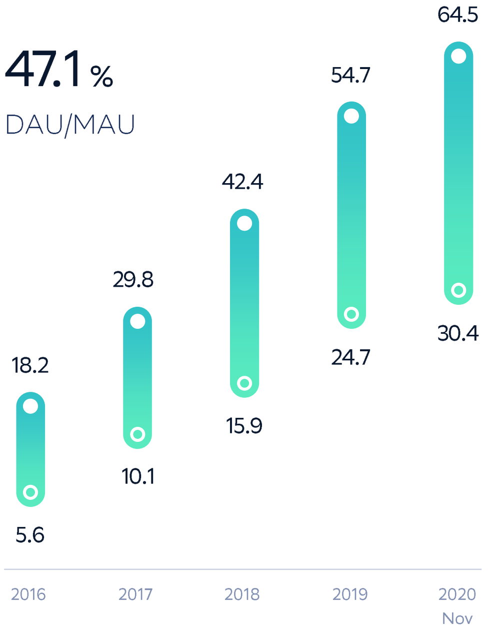
Download on the App Store ★★★★★ 4.8

MAU and DAU users, MLN

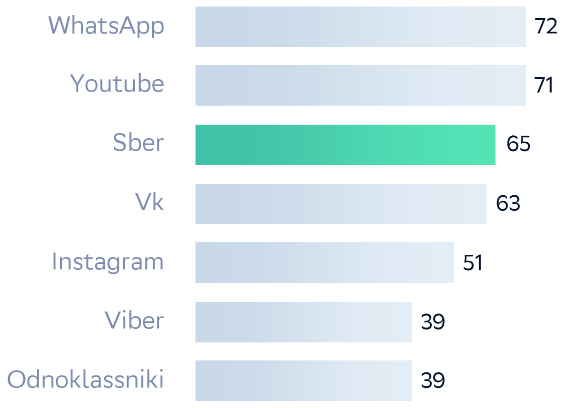
Monthly users, mln (MAU) Daily users, mln (DAU)

47.1 %

DAU/MAU

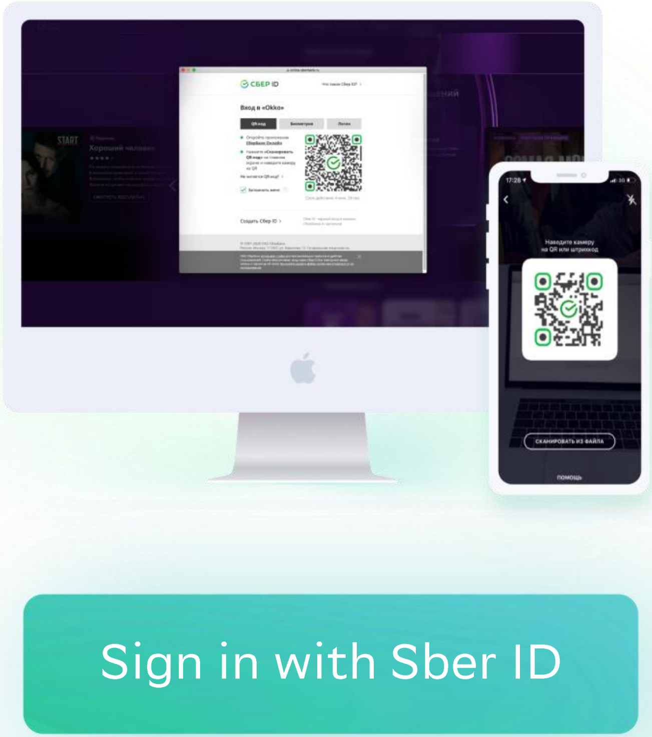


MAU of top Russian applications, MLN



Source: Mediascope, as of 30.04.2020;
Sberbank MAU in-house data, as of 30.11.2020

Profile+ID: Sber ID is uniquely positioned to acquire client data

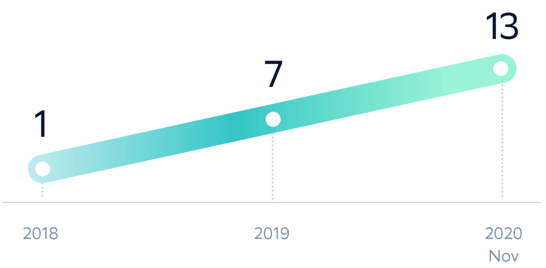


Secure and easy login to app and web

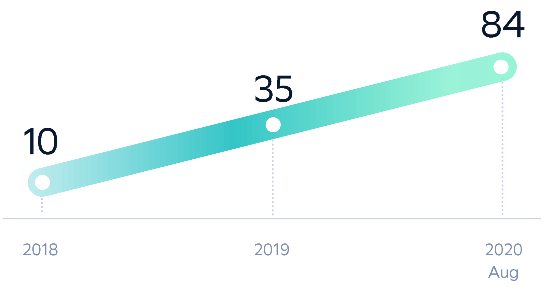
Seamless purchase experience

Personalized offers based on customer interests

Number of clients using Sber ID, MLN



Ecosystem & partner companies



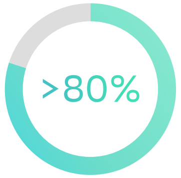
Bank of first choice for corporate clients

>2.7 mn
active corporate clients

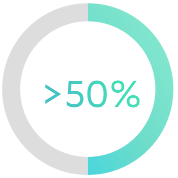
Every 2nd company
has an account at Sber

Every 3rd SME client
has a loan at Sber

Clients ready to partner with Sber for digitalization



LARGEST



MEDIUM & LARGE

Tools for key business needs available

growth
- SberConnect
- SberMarketing
- SberTarget
- 2GIS geo-platform

efficiency
- SberSolutions
- Rabota.ru
- Korus

Solutions to start & run business

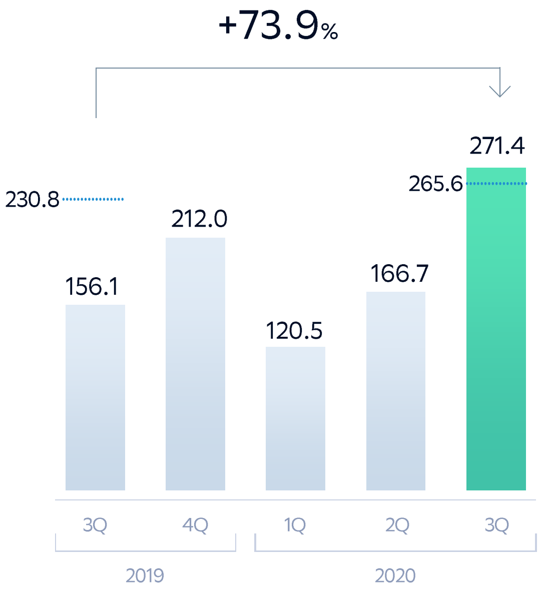
- State registration for free
- “Easy Start” – zero cost services to launch business

>10% Entrepreneurs open business remotely with Sber

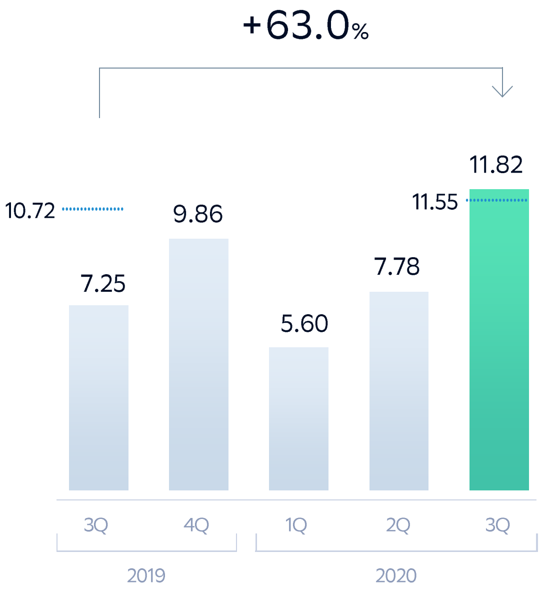
3Q 2020 Earnings

Key financial indicators

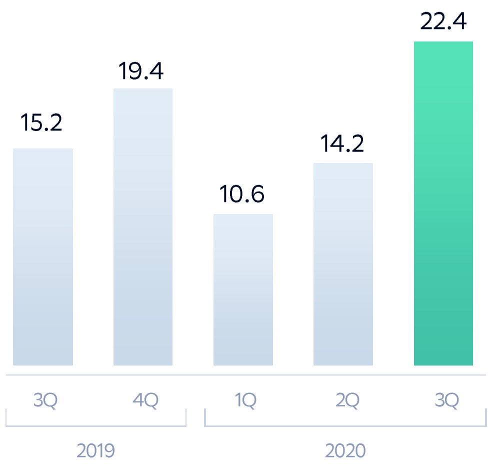
Net Profit, RUB BN



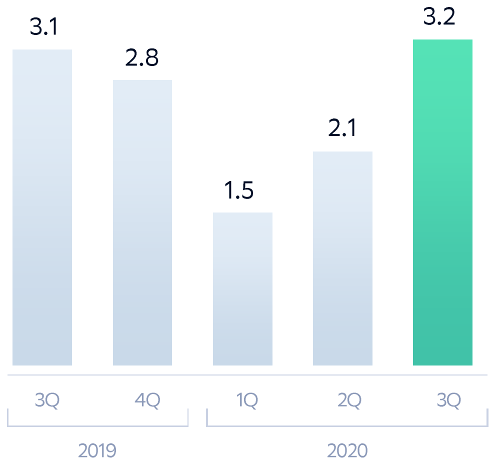
Earnings per ordinary share (EPS), RUB BN



Return on Equity (ROE), %



Return on Assets (ROA), %



Profit from continuing operations

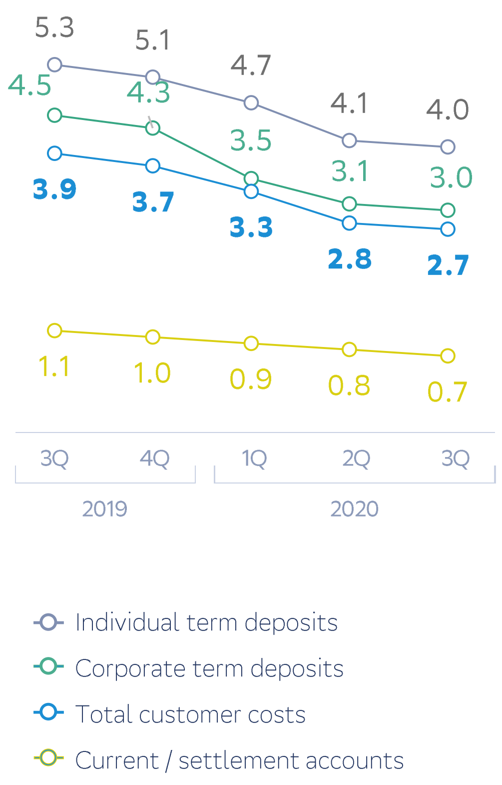
The results for 3Q2019 were affected by the recognition of loss from Denizbank sale of RUB69.8 bn, mostly associated with recycling of the foreign currency translation reserve through Profit or Loss

The results for 3Q2020 were affected by the net income in the amount of RUB5.8 bn of Eurocement that was reflected as Non-Current Asset Held for Sale

Decrease in funding costs supports NIM

Average loan yields, %

Average deposit costs, %



Net interest margin, %

Guidance 2020

NIM

Slightly over 5.3%

Net fee and commission recovered in 3Q

	3Q 2019	3Q 2020	3Q 2020/ 3Q 2019	9M 2019	9M 2020	9M 2020/ 9M 2019
Net operations with bank cards:	45.6	52.2	14.5%	126.9	132.8	4.6%
• Net acquiring. commissions of payment systems and other similar commissions	42.5	47.8	12.5%	116.4	118.1	1.5%
• Service fees	16.3	17.1	4.9%	45	49.6	10.2%
• Expenses on loyalty programs	-12.3	-11.4	-7.3%	-32.5	-31.8	-2.2%
• Other (net)	-0.9	-1.3	-	-2	-3.1	-
Cash and settlements transactions	55.2	62.5	13.2%	150.8	172.7	14.5%
Client operations with foreign currencies and precious metals	14.7	14.5	-1.4%	38.0	42.3	11.3%
Securities & commodities brokerage, custodial & investment banking (including syndications)	2.5	3.4	36.0%	6.0	9.5	58.3%
Documentary commissions	5.5	7.9	43.6%	15.0	20.2	34.7%
Agent commissions	2.5	4.5	80.0%	5.7	8.3	45.6%
Other	4.0	2.7	-32.5%	7.2	8.3	15.3%
Net fee and commission income	**130.0**	**147.7**	**13.6%**	**349.6**	**394.1**	**12.7%**

Guidance 2020

Net F&C income growth

Around 10%

Development of key non-financial services

O2O Sberbank + Mail.Ru Group

	DomClick	Delivery Club	Ситимобил	СБЕР МАРКЕТ	Samokat	Okko, LENTA.RU, газета.ru
	Housing ecosystem	Food delivery	Taxi ride-hailing	E-grocery	Delivery from dark stores	Media & video-streaming
Clients	MAU 10.3 MN X3 Y/Y	# RESTAURANTS 3Q 2020 30.8 K X2.6 Y/Y	MAU ~5 MN X3.1 Y/Y	# CITIES IN 3Q 147 +34% Q/Q	# DARK STORES 290	PAYING MAU (OKKO) SEPTEMBER 2020 1.4 MN
Volumes	# OF SUCCESSFUL CALLS ON PLATFORM IN SEPTEMBER 922 K X6 Y/Y	# ORDERS 3Q 2020 15.3 MN X2 Y/Y	# RIDES 3Q 2020 50 MN X4 Y/Y	# ORDERS 3Q 2020 1.4 MN +11% Q/Q	# ORDERS 3Q 2020 4.5 MN 12X Y/Y	RAMBLER MEDIA, UNIQUE USERS 64 MN
Revenue	REVENUE INCOME FROM NON-FINANCIAL SERVICES IN 3Q +57% Q/Q	REVENUE 3Q 2020 X2.1 Y/Y	GMV 3Q 2020 X3 Y/Y	GMV 9M 2020 X11 Y/Y	GMV 3Q 2020 X20 Y/Y	REVENUE OKKO 9M 2020 X1.8 Y/Y

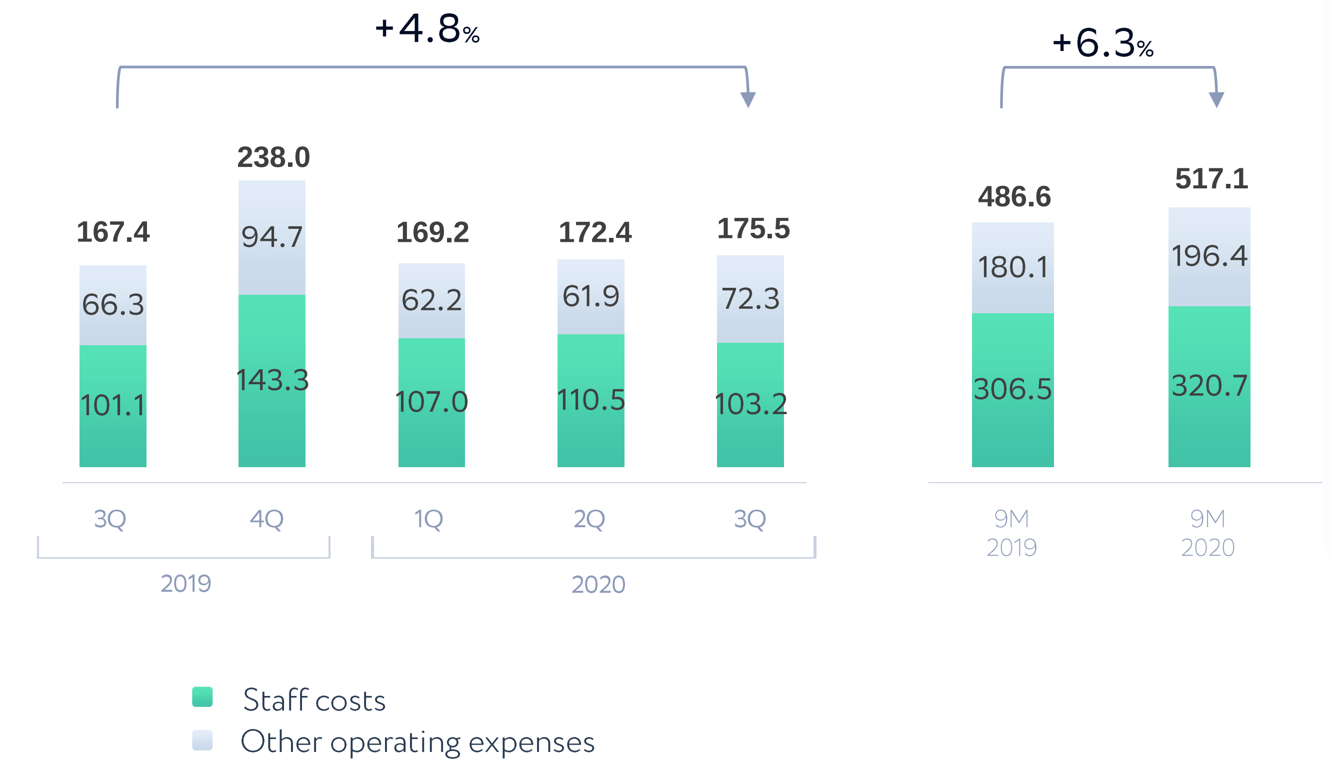
Guidance 2020

RUB 70+ BN
Revenue from non-financial digital companies attributable to Sberbank

Operating expenses increased by 4.8%

The pandemic-related efficiency enhancement program facilitated the slowdown of the costs growth

Operating expenses, RUB BN



Guidance 2020

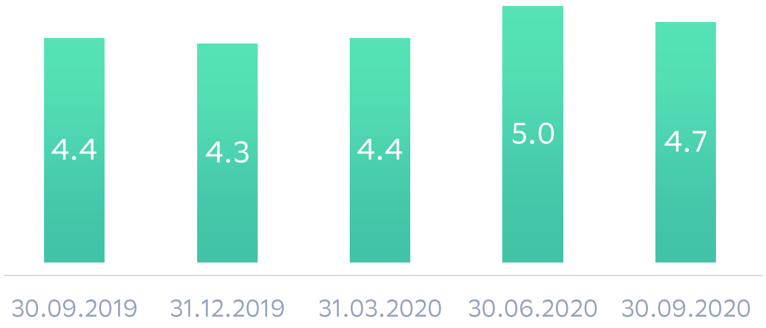
OPEX Growth

Below 10%

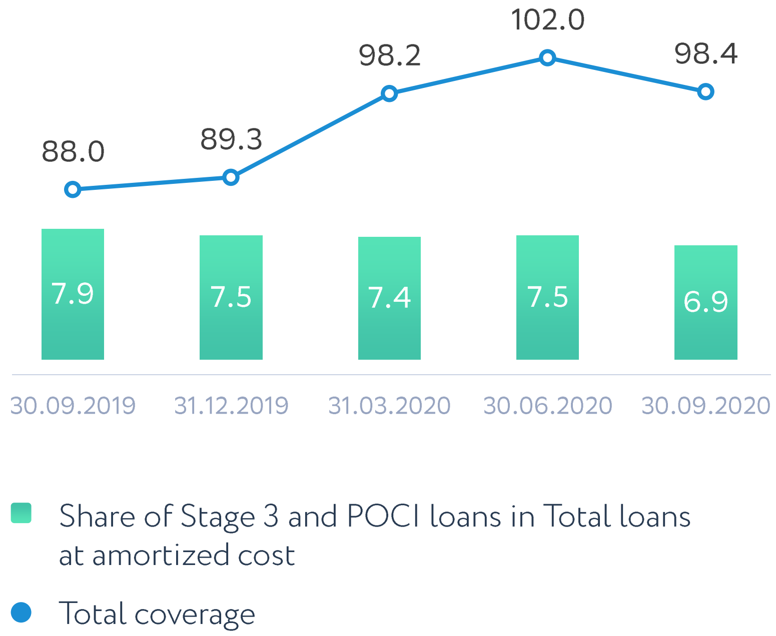
Asset quality remained stable in 3Q

The decrease in the share of impaired loans by 0.6 pp to 6.9% for loans at amortized cost was mostly technical and related to the bad debt recovery procedure for the Eurocement Group

Non-performing loans (90+) in total loan portfolio, AT AMORTIZED COST AND AT FAIR VALUE, %

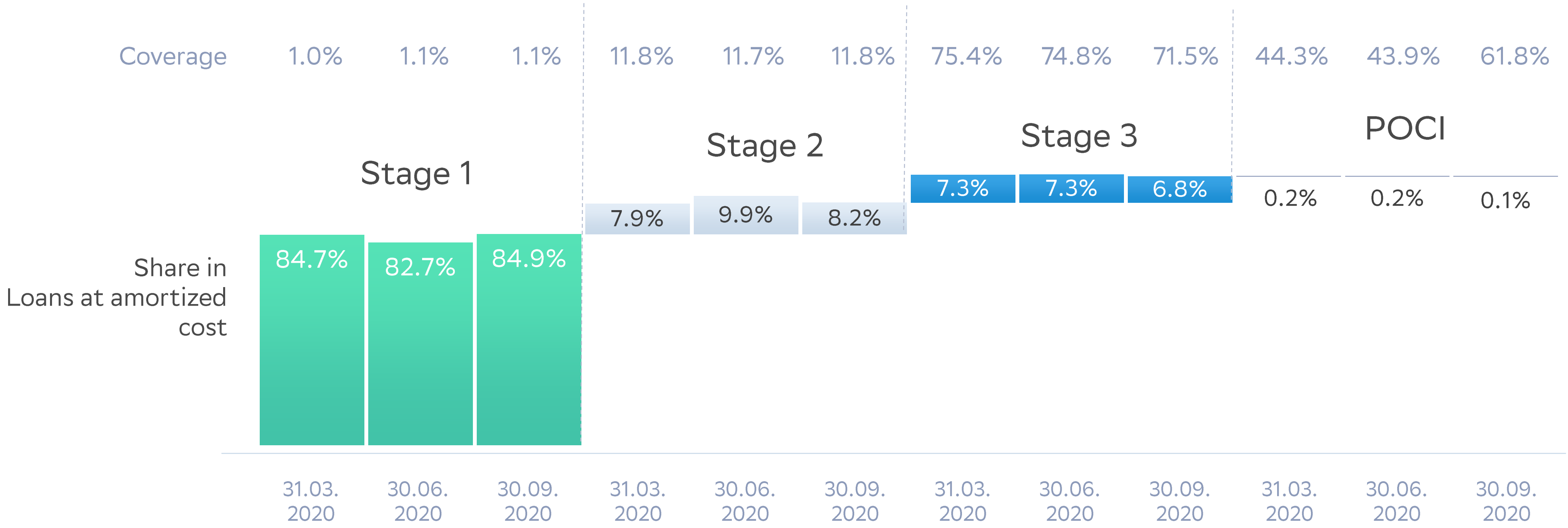


Total provision coverage of Stage 3 and POCI loans, AT AMORTIZED COST, %



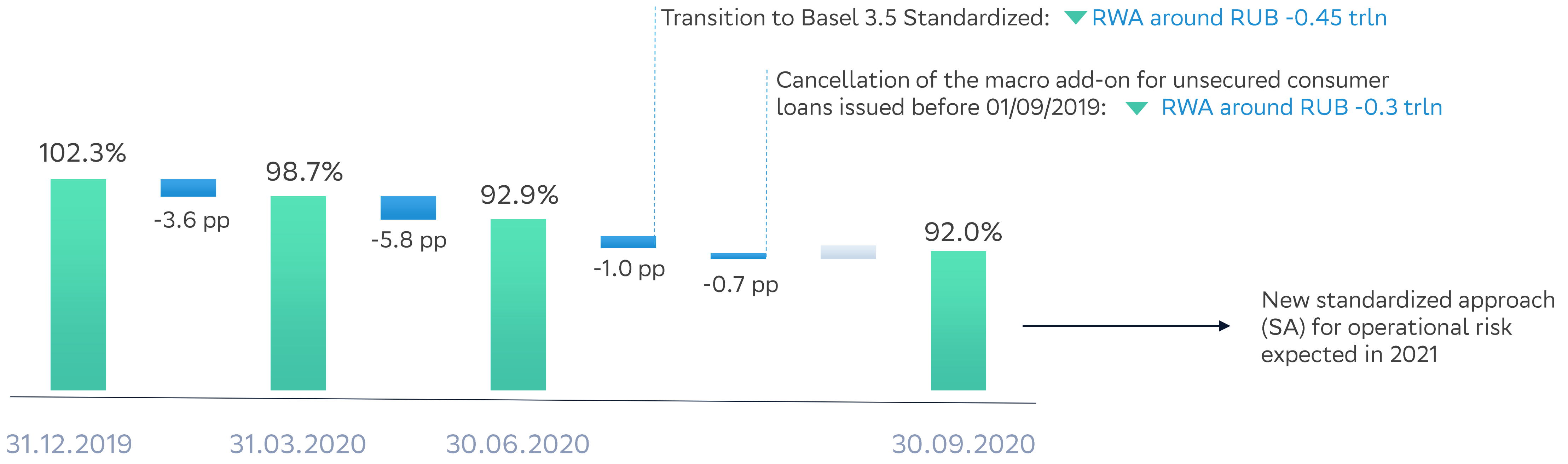
Three-stage approach to measure expected credit losses

Loans at amortized cost



RWA density development in 2020

RWA density = RWA to Total leverage ratio exposure

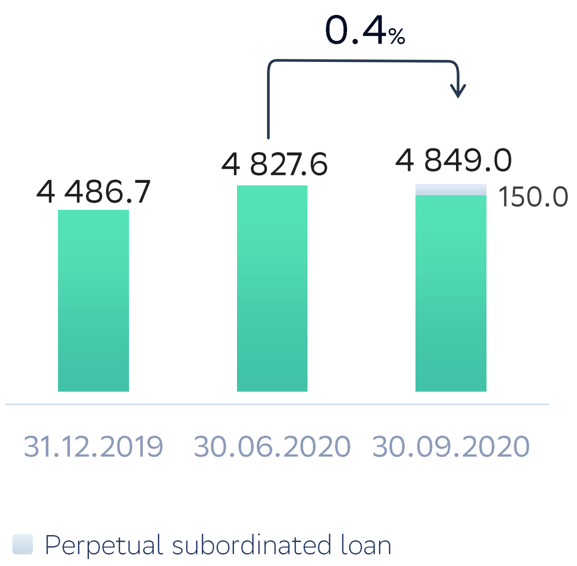


Capital adequacy

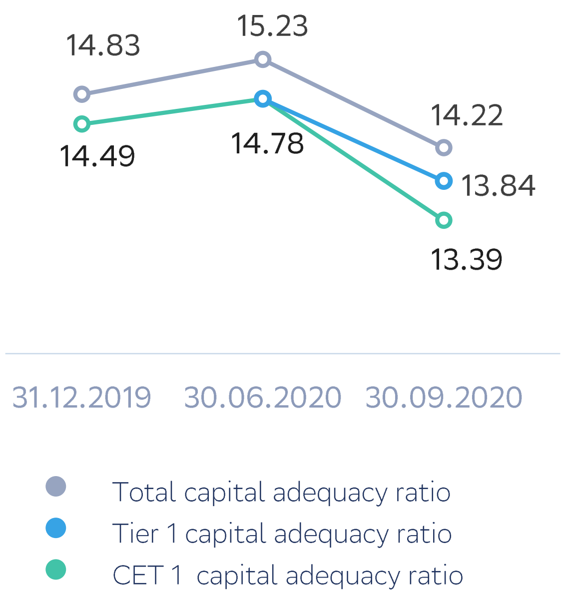
Basel 3.5

The impact on the capital adequacy from the dividend payment for 2019 in 3Q 2020 was around -130 bps

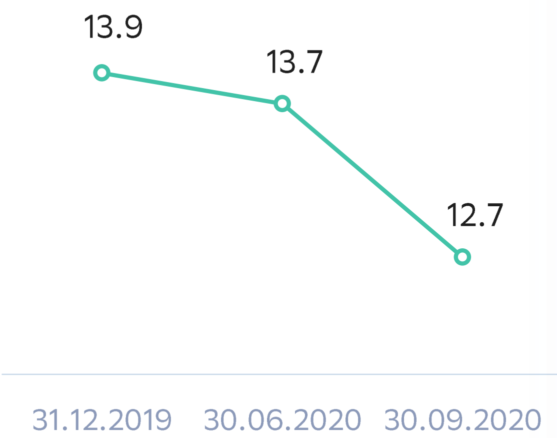
Total equity, RUB BN



Capital adequacy ratio, %



Leverage ratio, %



Guidance 2020

CET 1 CAR

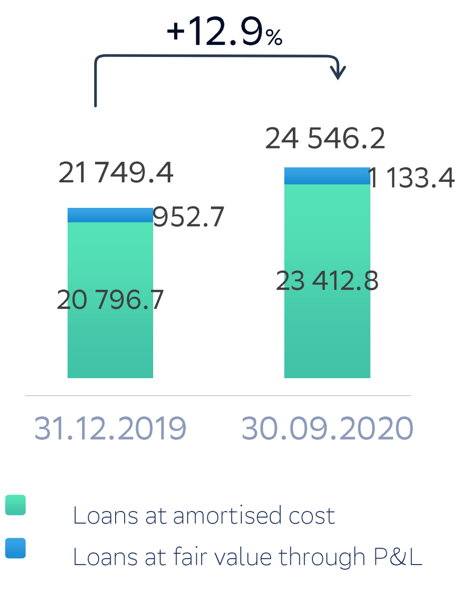
under Basel 3.5 for the Group

13.0-13.5%

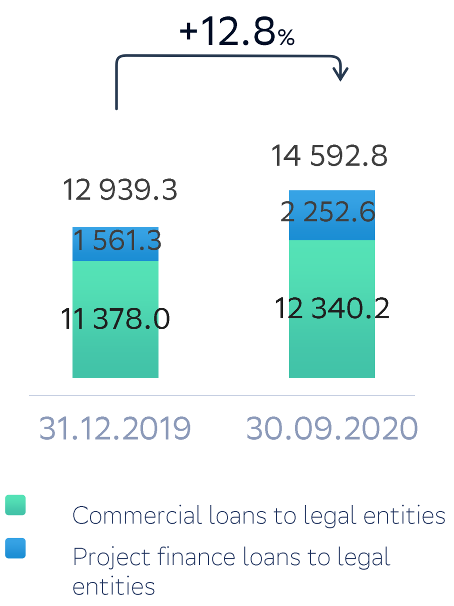
Risk-weighted assets under a standardized approach as of 30.06.2020 were assessed according to Basel 3

Loan portfolio growth accelerated in 3Q

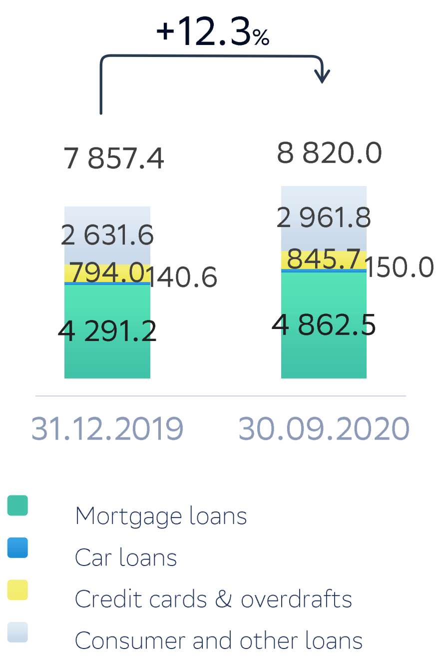
Loan portfolio before provisions for loan impairment, RUB BN



Corporate loan portfolio at amortized cost, RUB BN



Retail loan portfolio at amortized cost, RUB BN

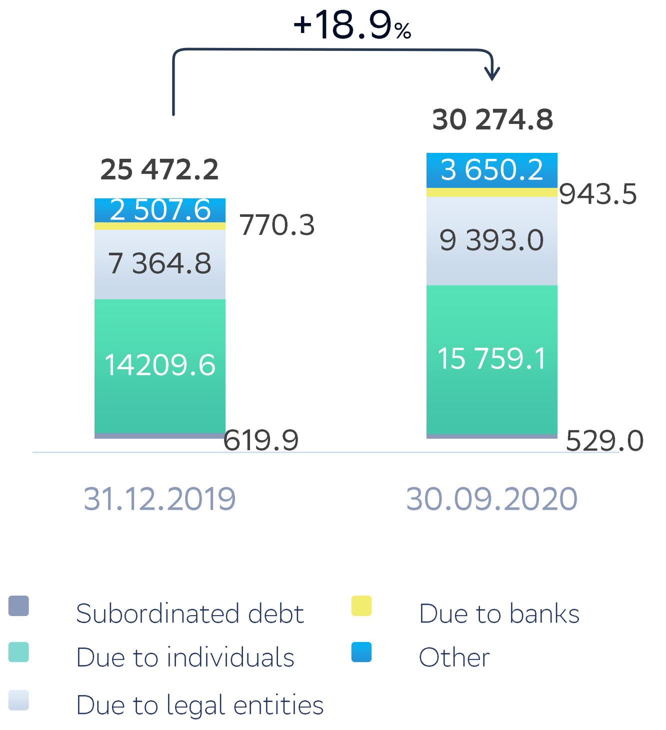


Mortgage portfolio grew by 8.5% in 3Q 2020, benefiting from robust demand for both state and bank's own subsidized mortgage programs which accounted for about 40% of new loan origination

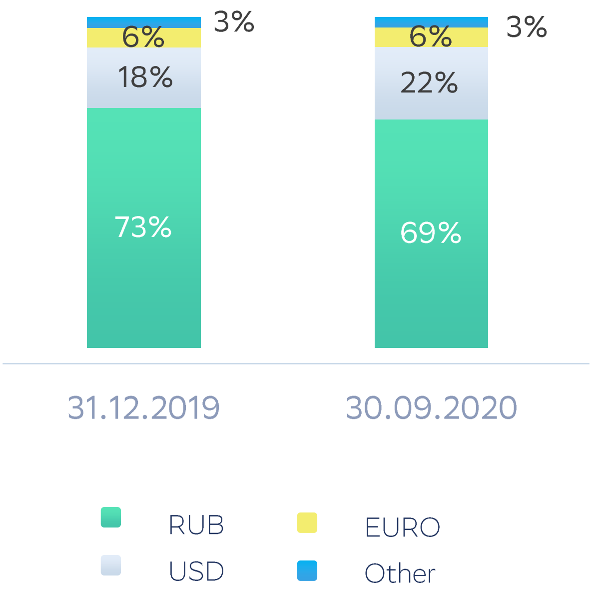
Consumer loan portfolio increased by 6.9%, boosted by higher demand on the back of favorable market rates and seasonal promos. Consumer lending was encouraged by growing issuances in digital channels, which accounted for 73% of total

Liabilities dynamics and structure

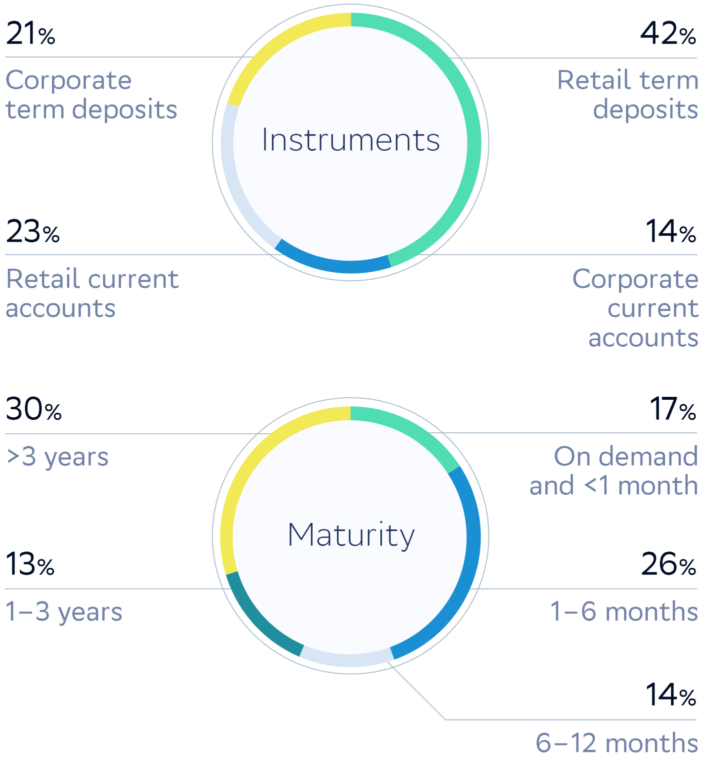
Liabilities, RUB BN

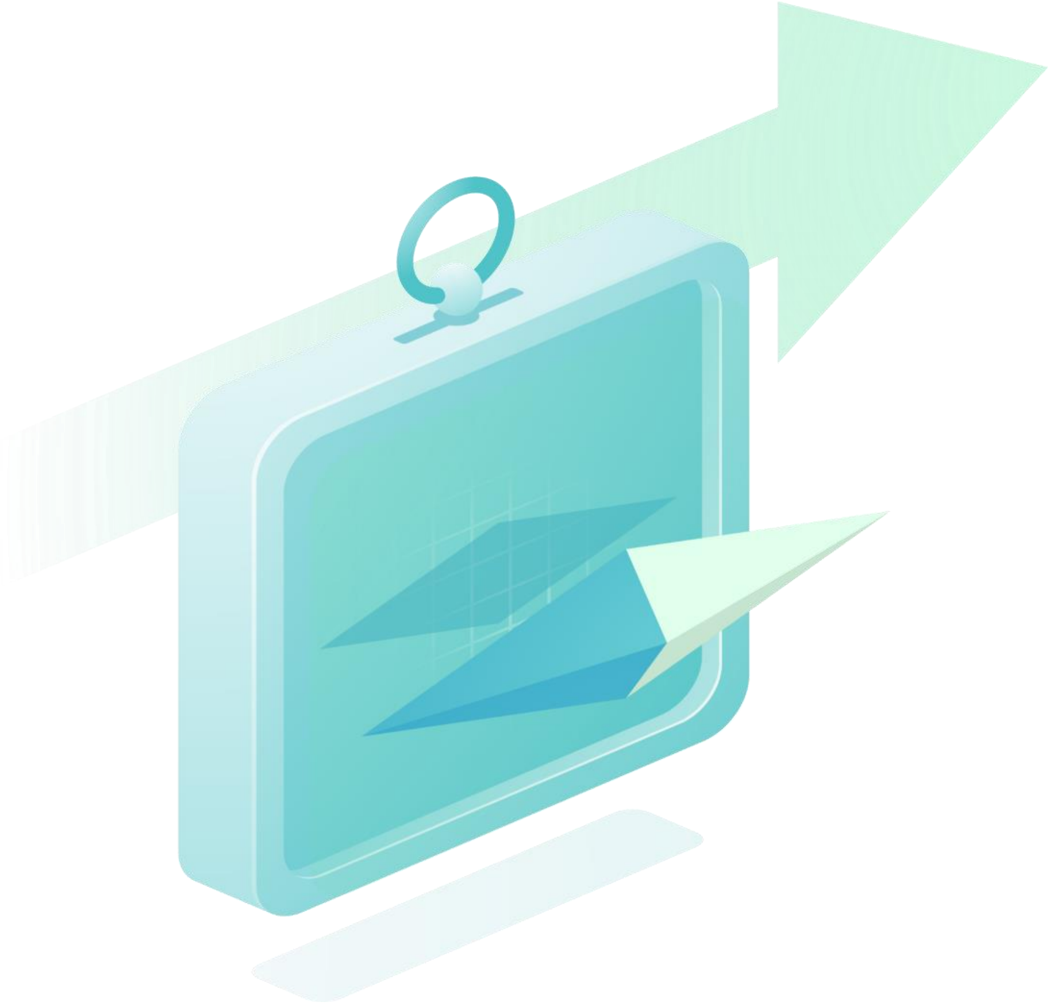


Customer deposits by currency, %



Deposits Structure

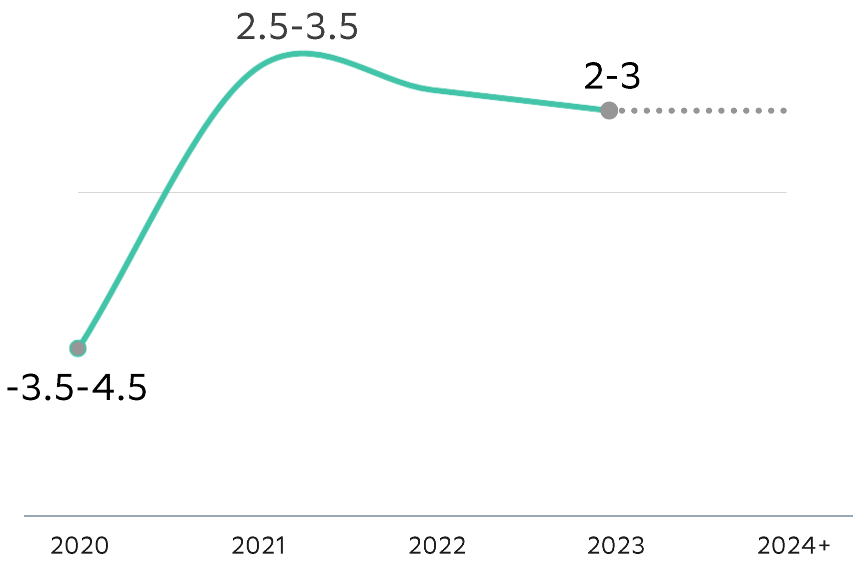




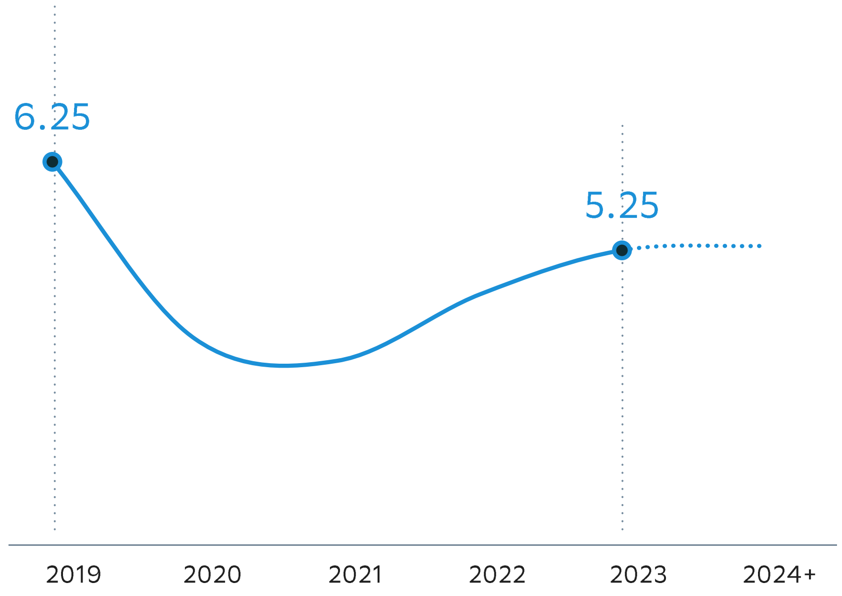
Guidance & Outlook

Stable economic growth rate (2-3%) expected after recovery in 2021

Real GDP growth, %



Key rate, %



Sector forecasts

Nominal Growth Dynamics 2020

as of July 2020	Corporate loans	Retail loans	Corporate deposits	Retail deposits
Sector Russia	6-8%	6-8%	8-10%	8-10%
SberBank	In line with the sector	Slightly better than the sector	In line with the sector	In line with the sector

as of October 2020	Corporate loans	Retail loans	Corporate deposits	Retail deposits
Sector Russia	11-13 %	14-16 %	13-15 %	10-12 %
SberBank	In line with the sector	Slightly better than the sector	Better than the sector	In line with the sector

Guidance 2020

		2020 as of December 2019	2020 as of July 2020	2020 as of October 2020
Efficiency	Cost to income Ratio (CIR)	Slight increase y/y	Slight increase y/y	Slight increase y/y
	OPEX growth	>10 %	<10 %	<10 %
Profitability	NIM	5.1–5.3 %	Slightly >5.3 %	Slightly >5.3 %
	Net Fees & Commissions Growth	10+ %	Mid single-digit	Around 10 %
	Revenue from non-financial digital companies attributable to Sber	RUB 70+ BN	RUB 70+ BN	RUB 70+ BN
	Cost of Risk	100–110 BPS	230–250 BPS	230–250 BPS
	ROE	>20 %	Low teens	Low to mid teens
Capital	CET 1 CAR under Basel 3.5 for the Group	~14 %	13.0–13.5 %	13.0–13.5 %

Sector forecasts 2021

Nominal Growth Dynamics 2021

as of 30.11.2020	Corporate loans	Retail loans	Corporate deposits	Retail deposits
Sector Russia	7-9%	13-15%	9-11%	6-8%
SberBank	In line with the sector	In line with the sector	Better than the sector	In line with the sector

Guidance 2021

		2021 as of 30.11.2020
Efficiency	Financial business Cost to income Ratio (CIR)	Stable y/y
	Group OPEX growth	~10%
Profitability	NIM	~0.5 pp decrease vs. guidance 2020
	Net Fees & Commissions Growth	~10%
	Revenue from non-financial digital companies attributable to Sber	X2 y/y
	Cost of Risk	140-160 BPS
	ROE	>17%
Capital	CET 1 CAR under Basel 3.5 for the Group	13.5–14.0 %

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