YEAR END 2016 RESULTS

MARCH 09, 2017

PRESENTED BY:
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KEY FINANCIAL HIGHLIGHTS FY 2016

**NET PROFIT**
US$. MLN

- **2015**
  - 480
  - +9.8%

- **2016**
  - 527

**NET FEE & COMMISSION INCOME**
US$. MLN

- **2015**
  - 585
  - 35.7 Rub.bln

- **2016**
  - 634
  - 42.5 Rub.bln
  - +8.4%

**COST OF RISK**

- **2015**
  - 3.1%
- **2016**
  - 1.3%

**RETURN ON EQUITY**

- **2015**
  - 11.1%
- **2016**
  - 10.5%

**TOTAL ASSETS**
US$. BN

- **2015**
  - 29.3 Rub.bn

- **2016**
  - 35.3 Rub.bn
  - +20.7% in RUB

**GROSS LOAN PORTFOLIO**
US$. BN

- **2015**
  - 31.5

- **2016**
  - 38.2
  - +21.5%

**TOTAL EQUITY**
US$. BN

- **2015**
  - 4.3

- **2016**
  - 5.7
  - +32.0%

**STANDARD & POOR’S**
BB, positive outlook

**MOODY’S**
Ba2, stable outlook

**FITCH RATINGS**
BB+, negative outlook

Source: IFRS Consolidated Financial Information as of 31 December 2016
PROFIT AND LOSS DYNAMICS

OPERATING PROFIT
BEFORE PROVISIONING. US$. MLN  CAGR

NET INTEREST INCOME
US$. MLN  MARGIN *  CAGR

COST TO INCOME RATIO
%

NET FEE AND COMMISSION INCOME
US$. MLN  SHARE IN OPERATING PROFIT  CAGR

Source: IFRS Consolidated Financial Information as of 31 December 2016

* Net interest margin is calculated as Net interest income / Average interest earning assets
FACTORS AFFECTING TOTAL EQUITY

TOTAL EQUITY
US$. MLN

TOTAL EQUITY 2015  PROFIT  OTHER COMPREHENSIVE INCOME  PERPETUAL LOAN  NON-CONTROLING INTERESTS  TOTAL EQUITY 2016

4 344  +527  +143  +701  +19  5 734

Source: IFRS Consolidated Financial Information as of 31 December 2016
SEGMENT ANALYSIS

SEGMENT RESULTS

| Segment                             | 2015 | 2016 | Change | Year-end
|-------------------------------------|------|------|--------|-----------
| CORPORATE AND INVESTMENT BANKING    | 789  | 723  | -0.8%  | +174.5%
| RETAIL BANKING                      | 723  | 297  | -8.4%  | +149.6%

NET FEE & COMMISSION INCOME

| Segment                             | 2015 | 2016 | Change    | Year-end
|-------------------------------------|------|------|-----------|-----------
| CORPORATE AND INVESTMENT BANKING    | 263  | 324  | +23.2%    | +35.5%
| RETAIL BANKING                      | 322  | 310  | -3.7%     | +5.9%

COST OF RISK*

| Segment                             | 2015 | 2016 | Change   | Year-end
|-------------------------------------|------|------|----------|-----------
| CORPORATE AND INVESTMENT BANKING    | 1.9% | 1.0% | -0.9 p.p.| +35.5%
| RETAIL BANKING                      | 10.2%| 3.4% | -6.8 p.p.| +5.9%

Source: IFRS Consolidated Financial Information as of 31 December 2016

*Cost of risk is calculated as provision for loan impairment (annualized) / total average gross loans
BALANCE SHEET DYNAMICS

TOTAL ASSETS

US$. BN

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>45.9</td>
<td>48.6</td>
<td>43.6</td>
<td>31.5</td>
<td>38.2</td>
</tr>
</tbody>
</table>

- 16.7% compared to FY 2015
- +11.9% excl. FX effect

TOTAL LIABILITIES

US$. BN

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td>41.8</td>
<td>43.8</td>
<td>39.3</td>
<td>27.1</td>
<td>32.5</td>
</tr>
</tbody>
</table>

- 22.2% compared to FY 2015
- +9.0% excl. FX effect

ASSETS STRUCTURE 2016

<table>
<thead>
<tr>
<th>Component</th>
<th>Share</th>
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</thead>
<tbody>
<tr>
<td>Loans &amp; Advances to Customers</td>
<td>60%</td>
</tr>
<tr>
<td>Trading Securities</td>
<td>5%</td>
</tr>
<tr>
<td>Derivatives</td>
<td>3%</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>11%</td>
</tr>
<tr>
<td>Other Assets</td>
<td>3%</td>
</tr>
<tr>
<td>Investment</td>
<td>10%</td>
</tr>
</tbody>
</table>

SHARE OF FOREIGN CURRENCY ASSETS

2016

- 52.7% compared to FY 2015
- -7.4 p.p.

SHARE OF FOREIGN CURRENCY LOANS

- 45.8% compared to FY 2015
- -7.5 p.p.

SHARE OF FOREIGN CURRENCY LIABILITIES

- 41.1%
- -8.2 p.p.

SHARE OF FOREIGN CURRENCY DEPOSITS

- 45.8%
- -5.0 p.p.

INVESTMENT: 10%

OTHER ASSETS: 3%

CASH & CASH EQUIVALENTS: 11%

DUE FROM BANKS: 8%

DUE TO OTHER BANKS: 11%

OTHER BORROWED FUNDS & SUBORDINATED DEBT: 17%

CORPORATE TOTAL ACCOUNTS: 38%

INDIVIDUAL TOTAL ACCOUNTS: 25%

CASH & CASH EQUIVALENTS: 11%

TRADING SECURITIES: 5%

DERIVATIVES: 3%

Other: 6%

OTHER ASSETS: 3%

INVESTMENT: 10%

DUE FROM BANKS: 8%

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Other: 6%

YEAR END 2016 RESULTS. MARCH 2017

Source: IFRS Consolidated Financial Information as of 31 December 2016
LOAN PORTFOLIO DYNAMICS

LOANS TO RETAIL CUSTOMERS

US$. BN

YEAR END 2016 RESULTS. MARCH 2017

LOANS TO CORPORATE CUSTOMERS

US$. BN

TOTAL LOANS STRUCTURE

US$. BN  ■ SHARE OF RETAIL. %  ■ SHARE OF CORPORATE. %

Source: IFRS Consolidated Financial Information as of 31 December 2016
LOAN PORTFOLIO QUALITY

OVERDUE LOANS & ADVANCES*
TOTAL LOANS, US$. BN

- Overdue loans decreased in 2016. Overdue 1+ days fell to 5.7% in 2016 (corporate: 5.9%, retail: 4.5%) vs. 8.6% in 2015.
- Overdue loans (more than 90+ days) decrease to 4.2% 2016.
- Total provisioning ratio was 4.8% vs. 6.5% in 2015. Retail loan provisioning ratio decreased to 3.4% from 6.2% in 2015. Corporate provisions decreased to 5.0% compared to 6.6% in 2015
- Provision coverage of 90+ days overdue is 113.1% in 2016
- Cost of risk in 2016 decreased to 1.3% (corporate: 1.0%, retail: 3.4%) vs. 3.12% in 2015

Source: IFRS Consolidated Financial Information as of 31 December 2016
*Overdue loans and advances include both past due instalments and the remaining non-overdue portion of the loan

PROVISION FOR LOAN IMPAIRMENT
US$. MLN

- For Retail Loans
- Provisions / Total Loans
- For Corporate Loans

YEAR END 2016 RESULTS. MARCH 2017
DYNAMICS OF OVERDUE LOANS (ALFA-BANK)*

CORPORATE OVERDUE LOANS

<table>
<thead>
<tr>
<th>%</th>
<th>1+ DAYS</th>
<th>90+ DAYS</th>
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</thead>
<tbody>
<tr>
<td>Dec-16</td>
<td>5.4</td>
<td>5.0</td>
</tr>
<tr>
<td>Dec-15</td>
<td>2.7</td>
<td>1.9</td>
</tr>
<tr>
<td>Dec-14</td>
<td>1.6</td>
<td>0.9</td>
</tr>
<tr>
<td>Dec-13</td>
<td>0.8</td>
<td>0.6</td>
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<tr>
<td>Dec-12</td>
<td>2.5</td>
<td>1.5</td>
</tr>
<tr>
<td>Dec-11</td>
<td>5.2</td>
<td>3.3</td>
</tr>
<tr>
<td>Dec-10</td>
<td>6.4</td>
<td>3.3</td>
</tr>
</tbody>
</table>

RETAIL LAGGED OVERDUE LOANS

<table>
<thead>
<tr>
<th>1+ DAYS. %</th>
<th>CREDIT CARDS</th>
<th>PERSONAL INSTALMETNS LOANS</th>
<th>CONSUMER LOANS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec-16</td>
<td>8.1</td>
<td>8.1</td>
<td>8.8</td>
</tr>
<tr>
<td>Dec-15</td>
<td>7.1</td>
<td>7.5</td>
<td>6.2</td>
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<td>Dec-13</td>
<td>1.3</td>
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<td>1.3</td>
</tr>
<tr>
<td>Dec-12</td>
<td>1.0</td>
<td>1.0</td>
<td>1.0</td>
</tr>
</tbody>
</table>

*Risk management estimates Alfa-Bank only as of 31 December 2016
Loans breakdown by economic sectors, %

- 12.4% Individuals
- 8.8% Trade and Commerce
- 7.5% Non-ferrous metallurgy
- 7.5% Real estate
- 7.4% Oil industry
- 6.0% Machinery and metal working
- 5.5% Mass media and telecommunications
- 5.5% Chemistry and petrochemistry
- 5.5% Finance and investment companies
- 5.3% Food industry
- 4.6% Ferrous metallurgy
- 4.2% Railway transport
- 3.7% Power generation
- 3.5% Construction
- 3.2% Diamond extraction and processing
- 2.0% Coal industry
- 7.3% Other

- Loan concentrations of top 10 borrowers is 31.7% due to the current focus on lending to large and reliable clients operating in industries less vulnerable to current risks.
- Related party exposure decreased to US$ 126 mn (0.3% of total assets) as at YE 2016 compared to US$ 159 mn (0.5% of total assets) at YE 2015.
- Total exposure to Ukrainian borrowers amounted to US$ 30 mn (ATB) as at YE 2016 compared to US$ 142 mn at YE 2015.
- The exposure to ABH Ukraine Group amounted to US$ 6 mn (ATB) as at YE 2016 compared to US$ 31 mn at YE 2015.

Source: IFRS Consolidated Financial Information as of 31 December 2016

*Top 10 borrowers 28.4%, top 10 depositors 30.0% in 2009
FUNDING AND LIQUIDITY

CUSTOMER ACCOUNTS

US$. BN  | INDIVIDUAL  | CORPORATE

TOTAL ACCOUNTS  | +10.3% excl. FX effect

2015  | 2016

17.7  | 21.7

10.5  | 12.3

7.3   | 9.5

CURRENT ACCOUNTS

+49.4% - Corporate
+50.1% - Retail

2015  | 2016

7.4   | 11.0

4.8   | 7.1

4.6   | 3.9

TERM DEPOSITS

+19.3% - Corporate
-10.4% - Retail

2015  | 2016

10.4  | 10.7

5.7   | 5.6

4.7   | 5.6

LIQUIDITY SOURCES*


IFRS CASH AND CASH EQUIVALENTS

AS OF 2016  | US$. 4.3 BN
OR 11% OF TA

ADDITIONAL FUNDING SOURCES AVAILABLE

AS OF 30.12.2016  | UNUSED LIMIT

US$. MLN

HFS PORTFOLIO  | 1 390
HTM PORTFOLIO  | 1 399
LOAN PORTFOLIO TO CBR REPO  | 3 154
OFZ CAPITAL PORTFOLIO  | 1 191
TOTAL  | 7 134

NEXT MONTH AVERAGE DAILY LOAN REDEMPTION  | $19.1 MLN

OTHER BORROWED FUNDS**

MATURITY BREAKDOWN, US$. MLN

1581  | 1801
1100  | 1100
100  | 100
169  | 169
647  | 647
684  | 684
34  | 34
186  | 186
166  | 166
728  | 728
305  | 303
169  | 169
434  | 434
166  | 166
449  | 449
375  | 375
478  | 478
81  | 81
180  | 180
323  | 323
728  | 728
12

Source: IFRS Consolidated Financial Information as of 31 December 2016

*Treasury accounts

**Excluding promissory notes
HIGH CAPITAL ADEQUACY LEVEL MAINTAINED

CAR SUMMARY*

| US$. MLN |
|------------------|------------------|------------------|
| TIER 1 | 4,926 | 707 | 4,219 |
| TIER 2 | 1,687 | 438 | 1,249 |
| TOTAL CAPITAL | 6,613 | 1,145 | 5,468 |
| BANKING BOOK | 28,247 | 3,900 | 24,347 |
| TRADING BOOK | 2,123 | 1,313 | 810 |
| TOTAL RISK WEIGHTED ASSETS | 30,369 | 5,213 | 25,156 |
| TIER 1 RATIO | 16.2% | - 0.55 p.p. | 16.7% |
| TOTAL CAPITAL RATIO | 21.8% | 0.03 p.p. | 21.7% |

BASEL III INTRODUCTION

AS SYSTEMICALLY IMPORTANT BANK ALFA-BANK HAS TO COMPLY WITH NEW STANDARDS, INC. ADDITIONAL REQUIREMENTS FOR CAPITAL ADEQUACY STARTING FROM JANUARY 1, 2016

CAPITAL ADEQUACY RATIOS INCLUDING BUFFERS:

• N1.1 (CORE TIER 1) – min 5.275% (from Feb 1, 2017 min 6.100%)
• N1.2 (TIER 1) – min 6.775% (from Feb 1, 2017 min 7.600%)
• N1.0 (TOTAL CAPITAL) – min 8.775% (from Feb 1, 2017 min 9.600%)

** Alfa-Bank’s standalone capital adequacy ratios in accordance with RAS
*** N1.1 and N1.2 ratios of Alfa-Bank were equal till December 1, 2016
OPERATING ENVIRONMENT

RUSSIAN ECONOMY SLOWDOWN

- GDP fell by 2.8% in 2015. GDP is projected to decline by 0.2% in 2016
- Inflation accelerated to 12.9% in 2015, reached 5.4% in 2016
- Population’s real income remains under pressure. However nominal salaries growth reached 7.8% in 2016
- Net capital outflow amounted to USD 57.5 bn in 2015, decelerated to USD 15.4 bn in 2016
- Central bank continues cleanup of the banking sector, revoked 100 licenses in 2016
- Sanctions imposed by the EU and US against Russian state-owned companies and banks remain in place

EXCHANGE RATES

Source: Central Bank of Russia, Federal State statistics Service, Bloomberg
OPERATING ENVIRONMENT

RUSSIAN BANKING SECTOR TRENDS

- CONTRACTION IN CORPORATE LENDING
- RETAIL LENDING BOTTOM OUT
- STILL HIGH OVERDUE LOANS LEVEL
- CURRENCY VOLATILITY
- BANKS ARE COMFORTABLE WITH FUNDING SIZE AND LIQUIDITY

RUSSIAN BANKING SYSTEM ASSETS

- RETAIL LOANS, INCL. OVERDUE (in RUB tr)
- RETAIL OVERDUE LOANS, %

- CORPORATE LOANS, INCL. OVERDUE (in RUB tr)
- CORPORATE OVERDUE LOANS, %

CBR KEY INTEREST RATE, %

CORPORATE AND RETAIL INTEREST RATES (in RUB)

RETAIL DEPOSITS*, %

CORPORATE DEPOSITS*, %

YEAR END 2016 RESULTS. MARCH 2017

Source: CBR Report February 2017
Statistical Bulletin of the Bank of Russia January 2017
* Before 1 year
WE BELIEVE THAT FREEDOM - THE KEY VALUE OF MODERN MAN. JOINING INVOLVED PEOPLE, THEIR EXPERIENCE AND ENERGY, WE HELP YOU TO BE FREE IN ACTIONS AND DREAMS

- 14.3 MILLION RETAIL CLIENTS AND 334,100 CORPORATE CLIENTS*

RECORD OF EXCELLENCE

- Best Offers in premium banking service, 2016
- Best remote banking service, 2016
- Best bank in Authorization approval rate & Risk efficiency
- Celent Awards 2016 for Basel compliance project Security, Fraud and Risk Management category
- SPEAR’S Russia Wealth Management Awards 2016
- Best Russian Bank for Corporate Clients
- Best Russian Bank for Affluent Clients
- Business Mobile Banking Rank 2016 – Best Alfa Business Mobile Bank
- Best Russian Bank for millionaires, 2016

* As of 31 December 2016, including customers of PJSC «BALTIYSKY BANK»
LEADING RUSSIAN PRIVATE BANK IN MOST MARKET SEGMENTS

TOP RUSSIAN BANKS BY ASSETS

<table>
<thead>
<tr>
<th>Bank</th>
<th>2016 Assets (US$ Bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBERBANK</td>
<td>401.4</td>
</tr>
<tr>
<td>VTB</td>
<td>191.9</td>
</tr>
<tr>
<td>GAZPROMBANK</td>
<td>78.3</td>
</tr>
<tr>
<td>OTKRYTIE</td>
<td>56.8</td>
</tr>
<tr>
<td>ROSSELHOZBANK</td>
<td>37.7</td>
</tr>
<tr>
<td>ALFA-BANK</td>
<td>33.3</td>
</tr>
<tr>
<td>UNICREDIT BANK</td>
<td>19.8</td>
</tr>
<tr>
<td>CREDIT BANK OF MOSCOW</td>
<td>19.0</td>
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<tr>
<td>PROMSVYAZBANK</td>
<td>18.4</td>
</tr>
<tr>
<td>ROSBANK</td>
<td>13.8</td>
</tr>
</tbody>
</table>

MARKET SHARE IN RETAIL

<table>
<thead>
<tr>
<th>Segment</th>
<th>2016 Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail Demand Accounts</td>
<td>8.5</td>
</tr>
<tr>
<td>Retail Loans (Excl. Mortgage Loans)</td>
<td>8.7</td>
</tr>
</tbody>
</table>

Source: IFRS Condensed Consolidated Interim Financial Information as of 30 June 2016

YEAR END 2016 RESULTS. MARCH 2017

TOP RUSSIAN BANKS BY EQUITY

<table>
<thead>
<tr>
<th>Bank</th>
<th>2016 Equity (US$ Bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBERBANK</td>
<td>40.5</td>
</tr>
<tr>
<td>VTB</td>
<td>21.7</td>
</tr>
<tr>
<td>GAZPROMBANK</td>
<td>8.1</td>
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<tr>
<td>OTKRYTIE</td>
<td>4.6</td>
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<tr>
<td>ROSSELHOZBANK</td>
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</tr>
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<td>ROSBANK</td>
<td>1.5</td>
</tr>
</tbody>
</table>

TOP RUSSIAN BANKS BY LOANS

STATE BANKS

<table>
<thead>
<tr>
<th>Bank</th>
<th>2016 Loans (US$ Bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBERBANK</td>
<td>299.1</td>
</tr>
<tr>
<td>VTB</td>
<td>145.7</td>
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<tr>
<td>GAZPROMBANK</td>
<td>52.0</td>
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<td>OTKRYTIE</td>
<td>32.1</td>
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<td>ROSSELHOZBANK</td>
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<td>CREDIT BANK OF MOSCOW</td>
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<td>PROMSVYAZBANK</td>
<td>10.1</td>
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<tr>
<td>ROSBANK</td>
<td>9.7</td>
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</tbody>
</table>

Source: Source: CBR. Alfa-Bank’s management report as of 31 December 2016
LEADING PRIVATE BANK IN THE CORPORATE-INVESTMENT SEGMENT

**CORPORATE–INVESTMENT BANKING**

- **ONE OF THE LARGEST PRIVATE BANK IN TERMS OF CORPORATE CUSTOMER LOANS AND ACCOUNTS**
- **SEGMENT SHARE IN THE BANK’S OPERATING PROFIT: 56%**

**POSIXIONING**

**MID-SIZE COMPANIES**
- Revenue: 0.35 - 3.5 bn RUB
  - Focus on transaction products
  - Selling of standardized service package

**REGIONAL COMPANIES**
- Revenue: 3.5 - 10 bn RUB
  - Focus on transaction products - International business and cash collection services
  - Careful lending
  - One-off transactions

**LARGE COMPANIES**
- Revenue: MORE THAN 10 bn RUB
  - Risk control. Lending to priority industries
  - Full scope of banking services
  - Transaction business
  - One-off business

**STRATEGY HIGHLIGHTS**

- **STRATEGIC FOCUSES**
  - Expansion of mid-size corporate business
  - Enhance of transaction business aiming at increasing the share of fee and commission income in total revenue
  - Risk assessment of business growth in industries
  - One-off business development
  - Electronic services for corporate clients

- **PRIORITY INDUSTRIES**
  - Metal and mining industries
  - Machinery and metal working
  - Chemistry / Petrochemical companies
  - Agro-industrial complex
  - Finance companies

**OUR CLIENTS**
SUCCESSFUL DEVELOPMENT OF MASS CORPORATE SEGMENT
LEGAL ENTITIES AND INDIVIDUAL ENTREPRENEURS WITH REVENUE UP TO 350 MLN RUB

CORE OFFERS

THE BEST INTERNET PLATFORM
ALFA-BUSINESS ONLINE
Development of internet banking for clients allowing to settle all payments at convenient time and place

ALFA-BUSINESS MOBILE
Development of mobile services for SME segment and individual entrepreneurs providing an access to account management through mobile devices

OFFERS BY BUSINESS SIZE
STARTUP
• Help with business registration, account opening
• Basic services package
• Advertising campaign
• Legal support

BUSINESS GROWTH
• Beneficial product range
• Payroll projects
• Corporate cards
• Internet bank
• Personal banking services

BUSINESS MATURE
• Minimization of servicing costs
• Business Financial Management
• Membership in Clients’ Club
• Lending products

OFFERS BY INDUSTRY

NET COMMISSION INCOME*
US$ ths GROWTH. %

CLIENTS TOTAL*
GROWTH. %

YEAR END 2016 RESULTS. MARCH 2017

* Source: Alfa-Bank management reports. as of 31 December 2016
SOLID POSITIONS IN RETAIL SEGMENT*

466 RETAIL BRANCHES
3,875 ATMS
1.2 MLN ACTIVE USERS OF ALFA-CLICK

14.3 MLN RETAIL CUSTOMERS
968,100 ACTIVE USERS OF ALFA-MOBILE

STRATEGIC HIGHLIGHTS
• SEGMENTATION STRATEGY WITH FOCUS ON AFFLUENT SEGMENT
• FOCUS ON CLIENT ACQUISITION AND RETENTION IN TARGET CLIENT SEGMENTS
• BALANCE BETWEEN RISK AND NON-RISK REVENUE
• EXPANSION OF PAYROLL PROJECT CUSTOMERS
• DEVELOPING MOBILE SERVICES FOR DAY-TO-DAY BANKING

3rd LARGEST RUSSIAN BANK
BY RETAIL DEMAND DEPOSITS
WITH MARKET SHARE 9.2%**

Source: Alfa-Bank management reports. as of 31 December 2016
*including PJSC «BALTYSKIY BANK»
**Source: CBR, Alfa-Bank’s management report as of 31 December 2016
APPENDIX: ASSETS AND LOAN PORTFOLIO DYNAMICS (RAS ACCOUNTS)

RUSSIAN BANKING SYSTEM

TOTAL ASSETS. RUB. TRLN

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<tr>
<th>Year</th>
<th>01.01.2016</th>
<th>01.02.2016</th>
<th>01.03.2016</th>
<th>01.04.2016</th>
<th>01.05.2016</th>
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LOAN PORTFOLIO. RUB. TRLN

- RETAIL
- CORPORATE

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<th>01.02.2016</th>
<th>01.03.2016</th>
<th>01.04.2016</th>
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ALFA-BANK

TOTAL ASSETS. RUB. TRLN

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LOAN PORTFOLIO. RUB. TRLN

- RETAIL
- CORPORATE

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<th>01.02.2016</th>
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Source: CBR. Alfa-Bank’s RAS accounts. as of 01 January 2017
APPENDIX: ORGANIZATIONAL STRUCTURE OF AO «ALFA-BANK»

Percentage of ownership is 100% unless otherwise provided
* The Debt Issuing Arm consists of special purpose vehicles that are used to raise funds internationally. These entities do not have assets apart from the contractual rights associated with their respective debt obligations.
** AO «ALFA-BANK» holds 2.6% of ABH FINANCIAL LTD.
*** ALFA CAPITAL HOLDINGS (CYPRUS) LIMITED holds 0.1136% of AO «ALFA-BANK»
APPENDIX: OWNERSHIP STRUCTURE OF ALFA BANKING GROUP*

32.8632% M. FRIDMAN

20.9659% G. KHAN

16.3239% A. KUZMICHEV

3.8736% THE MARK FOUNDATION FOR CANCER RESEARCH (the shares are held in trust for the benefit of charitable organizations)

3.6716% A. KOSOGOV

9.9% UNICREDIT S.P. A.

12.4018% P. AVEN

* Ownership through ABH Holdings S.A.
THANK YOU FOR YOUR ATTENTION!

FOR QUESTIONS ABOUT ALFA-BANK. PLEASE CONTACT OUR INVESTOR RELATIONS:

ALFA-BANK. INVESTOR RELATIONS
18/3, PROSPECT ANDROPOVA
MOSCOW. 115432. RUSSIA
TEL.: +7 (495) 795 37 11
EMAIL: IR@ALFABANK.RU
VISIT US AT: WWW.ALFABANK.COM/INVESTOR