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KEY FINANCIAL HIGHLIGHTS 1H 2015

OPERATING PROFIT
BEFORE PROVISIONING. US$. MLN

-31.2%

NET PROFIT
US$. MLN
1H 2014: 237
1H 2015: 32

COST TO
INCOME
1H 2014: 41.9%
1H 2015: 45.4%

RETURN ON EQUITY
1H 2014: 9.6%
1H 2015: 1.5%

TOTAL ASSETS
US$. BN
1H 2014: 53.7
1H 2015: 60.6

GROSS LOAN PORTFOLIO
US$. BN
FY 2014: 43.6
FY 2015: 36.5

TOTAL EQUITY
US$. BN
FY 2014: 28.1
FY 2015: 26.1

Source: IFRS Condensed Consolidated Interim Financial Statements (reviewed) as of 30 June 2015
PROFIT AND LOSS DYNAMICS

OPERATING PROFIT
BEFORE PROVISIONING. US$. MLN  CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Profit</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>1H 2011</td>
<td>853</td>
<td></td>
</tr>
<tr>
<td>1H 2012</td>
<td>1 016</td>
<td>5.5%</td>
</tr>
<tr>
<td>1H 2013</td>
<td>1 455</td>
<td>-31.2%</td>
</tr>
<tr>
<td>1H 2014</td>
<td>1 534</td>
<td></td>
</tr>
<tr>
<td>1H 2015</td>
<td>1 056</td>
<td></td>
</tr>
</tbody>
</table>

NET INTEREST INCOME
US$. MLN  MARGIN *  CAGR

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Interest Income</th>
<th>Margin</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>1H 2011</td>
<td>719</td>
<td>5.1%</td>
<td></td>
</tr>
<tr>
<td>1H 2012</td>
<td>787</td>
<td>5.2%</td>
<td></td>
</tr>
<tr>
<td>1H 2013</td>
<td>1 074</td>
<td>5.1%</td>
<td></td>
</tr>
<tr>
<td>1H 2014</td>
<td>1 190</td>
<td>5.2%</td>
<td></td>
</tr>
<tr>
<td>1H 2015</td>
<td>659</td>
<td>3.7%</td>
<td></td>
</tr>
</tbody>
</table>

COST TO INCOME RATIO
%

<table>
<thead>
<tr>
<th>Year</th>
<th>Cost to Income Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>51.6</td>
</tr>
<tr>
<td>2012</td>
<td>46.3</td>
</tr>
<tr>
<td>2013</td>
<td>43.7</td>
</tr>
<tr>
<td>2014</td>
<td>45.8</td>
</tr>
<tr>
<td>1H 2015</td>
<td>45.4**</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Fee and Commission Income</th>
<th>Share in Operating Profit</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>1H 2011</td>
<td>24.7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1H 2012</td>
<td>24.3%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1H 2013</td>
<td>24.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1H 2014</td>
<td>25.7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1H 2015</td>
<td>25.7%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: IFRS Condensed Consolidated Interim Financial Statements (reviewed) as of 30 June 2015

* Net interest margin is calculated as Net interest income / Average interest earning assets
** Cost to income (excl. ATB) is 41.6% (1H 2014: 41.4%)
FACTORS AFFECTING NET INCOME

NET INCOME
US$. MLN

<table>
<thead>
<tr>
<th>NET PROFIT 1H 2014</th>
<th>NET INTEREST MARGIN</th>
<th>NET FEE AND COMMISSION INCOME</th>
<th>PROVISIONS FOR LOAN IMPAIRMENT &amp; OTHER PROVISIONS</th>
<th>GAINS FROM TRADING SECURITIES, INTEREST BASED DERIVATIVES AND INVESTMENTS</th>
<th>SAVINGS IN OPERATING EXPENSES</th>
<th>GAINS FROM FOREIGN CURRENCIES &amp; PRECIOUS METALS</th>
<th>OTHER INCOME &amp; TAXES</th>
<th>NET PROFIT 1H 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>237</td>
<td>-528</td>
<td>+$50mln excl. FX effect</td>
<td>+116*</td>
<td>+64</td>
<td>+163</td>
<td>+98</td>
<td>+6</td>
<td>32</td>
</tr>
</tbody>
</table>

Source: IFRS Condensed Consolidated Interim Financial Statements (reviewed) as of 30 June 2015

* Difference between provision expenses in the amount of $474mln in 1H 2015 in comparison with $590mln in 1H 2014

- $120mln excl. FX effect

GAINS FROM FOREIGN CURRENCIES & PRECIOUS METALS
- $120mln excl. FX effect

+$50mln excl. FX effect

+$98

+$6

- $528
SEGMENT ANALYSIS

SEGMENT OPERATING PROFIT
BEFORE PROVISIONING.US$. MLN

<table>
<thead>
<tr>
<th></th>
<th>1H 2014</th>
<th>1H 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>CORPORATE AND</td>
<td>638</td>
<td>752</td>
</tr>
<tr>
<td>INVESTMENT BANKING</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RETAIL BANKING</td>
<td>803</td>
<td>497</td>
</tr>
</tbody>
</table>

SEGMENT INTEREST INCOME
AFTER PROVISIONING.US$. MLN

<table>
<thead>
<tr>
<th></th>
<th>1H 2014</th>
<th>1H 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>CORPORATE AND</td>
<td>285</td>
<td>154</td>
</tr>
<tr>
<td>INVESTMENT BANKING</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RETAIL BANKING</td>
<td>210</td>
<td>77</td>
</tr>
</tbody>
</table>

RISK CHARGE
US$. MLN

<table>
<thead>
<tr>
<th></th>
<th>1H 2014</th>
<th>1H 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>CORPORATE AND</td>
<td>224</td>
<td>196</td>
</tr>
<tr>
<td>INVESTMENT BANKING</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RETAIL BANKING</td>
<td>327</td>
<td>270</td>
</tr>
</tbody>
</table>

COST OF RISK
%

<table>
<thead>
<tr>
<th></th>
<th>1H 2014</th>
<th>1H 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>CORPORATE AND</td>
<td>0.8%</td>
<td>0.9%</td>
</tr>
<tr>
<td>INVESTMENT BANKING</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RETAIL BANKING</td>
<td>5.0%</td>
<td>6.3%</td>
</tr>
</tbody>
</table>

Source: IFRS Condensed Consolidated Interim Financial Statements (reviewed) as of 30 June 2015
BALANCE SHEET DYNAMICS

TOTAL ASSETS
US$. BN

- 2011
- 2012
- 2013
- 2014
- 1H 2015

31.4
45.9
48.6
43.6
36.5

+46% +6% -10% -16.1%

TOTAL LIABILITIES
US$. BN

- 2011
- 2012
- 2013
- 2014
- 1H 2015

27.9
41.8
43.8
39.3
32.1

+50% +5% -10% -18.2%

SHARE OF FOREIGN CURRENCY ASSETS

-5.1 p.p.
+0.05 p.p.

SHARE OF FOREIGN CURRENCY LIABILITIES

-5.5 p.p.
-5.2 p.p.

Source: IFRS Condensed Consolidated Interim Financial Statements (reviewed) as of 30 June 2015

FIRST HALF 2015 RESULTS. OCTOBER 2015
LOAN PORTFOLIO DYNAMICS

LOANS TO RETAIL CUSTOMERS

US$. BN

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Loans</th>
<th>Retail Share</th>
<th>Corporate Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>2.8</td>
<td>+69%</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>4.6</td>
<td>+33%</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>4.6</td>
<td>-26%</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>4.6</td>
<td>-11.9%</td>
<td></td>
</tr>
<tr>
<td>1H 2015</td>
<td>4.0</td>
<td>46.2%</td>
<td>53.8%</td>
</tr>
</tbody>
</table>

TOTAL LOANS STRUCTURE

US$. BN

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Loans</th>
<th>Retail Share</th>
<th>Corporate Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>20.4</td>
<td>+33%</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>27.2</td>
<td>+2%</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>27.8</td>
<td>-15%</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>23.5</td>
<td>-6.4%</td>
<td></td>
</tr>
<tr>
<td>1H 2015</td>
<td>22.0</td>
<td>+7.9%</td>
<td>92.1%</td>
</tr>
</tbody>
</table>

Source: IFRS Condensed Consolidated Interim Financial Statements (reviewed) as of 30 June 2015
LOAN PORTFOLIO QUALITY

• Overdue loans increased in 1H 2015 due to deteriorating economic environment in line with the banking sector

• Retail loan provisioning ratio increased to 8.1% from 6.1% at FY 2014. Corporate provisions increased to 6.5% compared to 5.8% at FY 2014

• Coverage of 1+ days overdue loans amounted to 80% at 1H 2015 (corporate: 80%. retail: 77%) compared to 115% at FY 2014 (corporate: 124%. retail: 85%)

• Cost of risk at 1H 2015 comprised 1.72% (corporate: 0.9%. retail: 6.3%) compared to 1.58% (corporate: 0.8%. retail: 5.0%) at 1H 2014

Source: IFRS Condensed Consolidated Interim Financial Statements (reviewed) as of 30 June 2015

* Overdue loans and advances include both past due instalments and the remaining non-overdue portion of the loan

OVERDUE LOANS & ADVANCES*
TOTAL LOANS, US$. BN  1 DAY + OVERDUE / TOTAL LOANS

OVERDUE LOANS* STRUCTURE
US$. MLN  RETAIL OVERDUE LOANS  CORPORATE OVERDUE LOANS

PROVISION FOR LOAN IMPAIRMENT
US$. MLN  FOR RETAIL LOANS  PROVISIONS / TOTAL LOANS  FOR CORPORATE LOANS

FIRST HALF 2015 RESULTS, OCTOBER 2015
DYNAMICS OF OVERDUE LOANS

CORPORATE OVERDUE LOANS

% 1+ DAYS  90+ DAYS

11.0
7.7
4.3
1.1

RETAIL LAGGED OVERDUE LOANS

1+ DAYS. % CAR LOANS RETAIL LOANS CONSUMER LOANS MORTGAGE LOANS

30+ DAYS. % CAR LOANS RETAIL LOANS CONSUMER LOANS MORTGAGE LOANS

90+ DAYS. % CAR LOANS RETAIL LOANS CONSUMER LOANS MORTGAGE LOANS

Risk management estimates (not IFRS). Alfa-Bank only. as of June 30, 2015
CONCENTRATION LEVELS

**LOANS BREAKDOWN**
BY ECONOMIC SECTORS, %

- 15.5% INDIVIDUALS
- 9.8% REAL ESTATE
- 7.4% MACHINERY AND METAL WORKING
- 7.0% OIL INDUSTRY
- 6.7% TRADE AND COMMERCE
- 5.4% DIAMOND EXTRACTION AND PROCESSING
- 4.6% MASS MEDIA AND TELECOMMUNICATIONS
- 4.2% FOOD INDUSTRY
- 3.7% CONSTRUCTION
- 3.7% COAL INDUSTRY
- 3.6% FINANCE AND INVESTMENT COMPANIES
- 3.5% POWER GENERATION
- 3.4% NON-FERROUS METALLURGY
- 3.3% CHEMISTRY AND PETROCHEMISTRY
- 18.4% OTHER

- **Loan concentrations of top 10 borrowers demonstrated growth 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$ 196 mln (0.5% of total assets) as at 30 June 2015 compared to US$ 265 mln (0.6% of total assets) at YE 2014.**
- **Related party lending decreased due to the fact that CTF Holdings and its subsidiaries are not considered related parties of the Alfa Banking Group since December 2014.**
- **Total exposure to Ukrainian borrowers amounted to US$ 297 mln (Alfa-Bank: US$ 75 mln; ATB: US$ 222 mln) as at 30 June 2015 compared to US$ 299 mln at YE 2014.**
- **The exposure to ABH Ukraine Group amounted to US$ 61 mln (Alfa-Bank: US$ 4 mln; ATB: US$ 57 mln) as at 30 June 2015 compared to US$ 99 mln at YE 2014.**

**RELATED PARTY EXPOSURE**
US$ BN
- RELATED PARTY EXPOSURE (GROSS LOANS + CRC)
- TOTAL THIRD PARTY EXPOSURE (GROSS LOANS + CRC)
- RELATED PARTY EXPOSURE (GROSS LOANS + CRC) / TOTAL

**TOP 10 BORROWERS / DEPOSITORS**
SHARE IN TOTAL LOANS / CUSTOMER ACCOUNTS, %
- BORROWERS
- DEPOSITORS (INCL. RELATED PARTIES)
- RELATED PARTIES

Source: IFRS Condensed Consolidated Interim Financial Statements (reviewed) as of 30 June 2015
FUNDING AND LIQUIDITY

CUSTOMER ACCOUNTS

<table>
<thead>
<tr>
<th></th>
<th>US$ MLN</th>
<th>INDIVIDUAL</th>
<th>CORPORATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL ACCOUNTS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>20.1</td>
<td>12.1</td>
<td>8.0</td>
</tr>
<tr>
<td>1H 2015</td>
<td>20.6</td>
<td>12.1</td>
<td>8.5</td>
</tr>
</tbody>
</table>

CURRENT ACCOUNTS

<table>
<thead>
<tr>
<th></th>
<th>US$ MLN</th>
<th>INDIVIDUAL</th>
<th>CORPORATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>8.2</td>
<td>4.9</td>
<td>3.3</td>
</tr>
<tr>
<td>1H 2015</td>
<td>8.4</td>
<td>5.1</td>
<td>3.2</td>
</tr>
</tbody>
</table>

TERM DEPOSITS

<table>
<thead>
<tr>
<th></th>
<th>US$ MLN</th>
<th>INDIVIDUAL</th>
<th>CORPORATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>11.8</td>
<td>7.1</td>
<td>4.7</td>
</tr>
<tr>
<td>1H 2015</td>
<td>12.2</td>
<td>7.0</td>
<td>5.3</td>
</tr>
</tbody>
</table>

LIQUIDITY SOURCES*

20.08.2015

- IFRS CASH AND CASH EQUIVALENTS AS OF 1H 2015: US$ 2.7 BN OR 7.4% OF TA
- ADDITIONAL FUNDING SOURCES AVAILABLE AS OF 20.08.2015: HFS PORTFOLIO 1,600, HTM PORTFOLIO 475, REPOABLE FIXED INCOME PORTFOLIO 12, LOAN PORTFOLIO TO CBR REPO 2,670, CBR XGUARANTEE 304, TOTAL 5,061
- NEXT MONTH AVERAGE DAILY LOAN REDEMPTION: $15.8 MLN

OTHER BORROWED FUNDS

MATURITY BREAKDOWN, US$ MLN
- RUBLE BONDS
- EUROBONDS (MTN, LPN)
- ECP
- VEB SUBORDINATED DEBT
- SUBORDINATED DEBT
- SYNDICATED DEBT

Source: IFRS Condensed Consolidated Interim Financial Statements (reviewed) as of 30 June 2015
- Treasury accounts
HIGH CAPITAL ADEQUACY LEVEL MAINTAINED

**CAR** ratios calculated in accordance with Basel I standards (management computation)

Alfa-Bank’s standalone capital adequacy ratios in accordance with RAS

***N1.1 and N1.2 ratios of Alfa-Bank are equal

TOTAL CAPITAL DECREASED BY 0.6%:
- TIER 1 CAPITAL INCREASED BY 0.6%
- TIER 2 CAPITAL DECREASED BY 3.5%

TOTAL RWA DECREASED BY 10.9%:
- BANKING BOOK DECREASED BY 11.2%
- TRADING BOOK INCREASED BY 7.3%

ON JANUARY 1, 2014 THE NEW METHODOLOGY OF CAPITAL ADEQUACY CALCULATION CAME INTO FORCE

REVISED CAPITAL ADEQUACY RATIOS INCLUDE:
- N1.1 (CORE TIER 1) – min 5.0%
- N1.2 (TIER 1) – min 6.0%
- N1.0 (TOTAL CAPITAL) – min 10.0%

RAS CAPITAL ADEQUACY RATIOS**

* CAR ratios calculated in accordance with Basel I standards (management computation)

** Alfa-Bank’s standalone capital adequacy ratios in accordance with RAS

*** N1.1 and N1.2 ratios of Alfa-Bank are equal
OPERATING ENVIRONMENT

RUSSIAN ECONOMY SLOWDOWN

- GDP fell by 3.4% in 1H 2015. We expect GDP to decline by 3.5% in 2015.
- Considerable acceleration of inflation in late 2014 – early 2015, 8.5% in 1H 2015. We expect inflation to be 12% in 2015.
- Significant decrease in population real income. Currently there is no potential for growth.
- Net capital outflow amounted to USD 53 bn in 1H 2015.
- Russian sovereign rating downgrade and credit ratings downgrade of key Russian banks by international rating agencies.
- Sanctions imposed by the EU and US against Russian state-owned companies and banks slow down growth and aggravate macroeconomic risks.

EXCHANGE RATES

- USD/RUR
- EUR/RUR

INFLATION FOR THE PERIOD

- Inflation, %

GDP FOR THE PERIOD

- GDP, %

Source: CBR. Federal State statistics Service
OPERATING ENVIRONMENT

RUSSIAN BANKING SECTOR CHALLENGES

- Slowdown in corporate and retail lending
- Growth in overdue loans and deteriorated asset quality
- Currency volatility
- Increased funding costs, limited availability of international funding

SUPPORT MEASURES

- Compulsory foreign currency sale by exporters
- New instruments to provide FX liquidity support, broad supply of RUB liquidity
- Banking system recapitalization plans (RUB 1tn via DIA. RUB 400 bn support package from NWF. sub loans conversion into Tier 1 capital)
- Higher guaranteed deposit insurance (up to 1.4 mln RUB)
- Clean-up of banking system
- Support of infrastructural projects through NWF. State guarantees and subsidized rates in special industries
- Legislative initiatives to defend banks’ creditor rights
- Development of national payment system

WEIGHTED AVERAGE INTERBANK INTEREST RATES <1 YEAR

- Due to other banks (1 day), %
- Due to other banks (31 - 90 days), %

RUSSIAN BANKING SYSTEM ASSETS

- Retail loans, incl. overdue (in RUB trn)
- Retail overdue loans, %

CORPORATE AND RETAIL INTEREST RATES (in RUB)

- Retail deposits*, %
- Corporate deposits, %

Statistical Bulletin of the Bank of Russia August, 2015
* Before 1 year, excluding current accounts
WE DO MORE THAN OTHERS TO MAKE THE WORLD OF FINANCE SIMPLER AND MORE CONVENIENT

- 13.9 MILLION RETAIL CLIENTS AND 194,300 CORPORATE CLIENTS*

RETAIL BANKING
- BRANCH BANKING
- CONSUMER FINANCE
- MORTGAGE LOANS
- AUTO FINANCE
- ELECTRONIC BANKING
  - Current and savings accounts
  - Debit and credit cards
  - Personal installment loans
  - Electronic distribution channels
  - Internet acquiring
  - B2B solutions
  - GSM banking

CORPORATE & INVESTMENT BANKING
- FIXED INCOME BROKERAGE
- CORPORATE LENDING
- LEASING
- TRADE FINANCE
- FACTORING
- TRANSACTION BANKING
- CASH MANAGEMENT
- EQUITY BROKERAGE
- FX OPERATIONS
- STRUCTURED PRODUCTS & DERIVATIVES
- DEBT & EQUITY CAPITAL MARKETS
- Mergers & Acquisitions

MASS CORPORATE BANKING
- SETTLEMENT AND CASH SERVICES
- CORPORATE CARDS
- PAYROLL PROJECTS
- PERSONAL MANAGER
- INTERNET BANKING
- NON-BANKING SERVICES PROVIDED BY PARTNERS

RECORD OF EXCELLENCE

Visa
Highest International Approval Rate. Debit Consumer Issuer, 2013, 2012

Best bank in the “Customer Experience Index” research by PWC and Senteo, 2013, 2012

PWC

Best bank in Russia Best Creative Idea of the Year 2013, 2012

Euromoney
Bank of the Year, 2014

Best Private Bank in Russia. according to Private Banking and Wealth Management Survey, 2014 research

Marksweb
Best Mobile Banking, 2014
Best Tablet Banking, 2013
Second in Business Internet Banking Rank, 2014

* As of July 01, 2015, including customers of PJSC «BALTIIYSKIY BANK»
LEADING RUSSIAN PRIVATE BANK IN MOST MARKET SEGMENTS

TOP RUSSIAN BANKS BY ASSETS

(US$. BN)*

<table>
<thead>
<tr>
<th>Bank</th>
<th>Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBERBANK</td>
<td>371.8</td>
</tr>
<tr>
<td>VTB &amp; VTB24</td>
<td>186.7</td>
</tr>
<tr>
<td>GAZPROMBANK</td>
<td>81.9</td>
</tr>
<tr>
<td>BANK OF MOSCOW</td>
<td>48.5</td>
</tr>
<tr>
<td>ROSELLHOZBANK</td>
<td>37.7</td>
</tr>
<tr>
<td>UNICREDIT BANK</td>
<td>32.9</td>
</tr>
<tr>
<td>ALFA-BANK</td>
<td>25.6</td>
</tr>
<tr>
<td>BANK OF MOSCOW NACIONAL</td>
<td>22.4</td>
</tr>
<tr>
<td>CLEARING CENTRE</td>
<td>19.0</td>
</tr>
<tr>
<td>PROMSVYAZBANK</td>
<td>35.6</td>
</tr>
<tr>
<td>STATE BANKS</td>
<td>19.0</td>
</tr>
</tbody>
</table>

TOP RUSSIAN BANKS BY EQUITY

(US$. BN)*

<table>
<thead>
<tr>
<th>Bank</th>
<th>Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBERBANK</td>
<td>45.1</td>
</tr>
<tr>
<td>VTB &amp; VTB24</td>
<td>18.0</td>
</tr>
<tr>
<td>GAZPROMBANK</td>
<td>9.1</td>
</tr>
<tr>
<td>BANK OF MOSCOW</td>
<td>4.7</td>
</tr>
<tr>
<td>ROSELLHOZBANK</td>
<td>4.1</td>
</tr>
<tr>
<td>UNICREDIT BANK</td>
<td>4.0</td>
</tr>
<tr>
<td>ALFA-BANK</td>
<td>3.0</td>
</tr>
<tr>
<td>BANK OF MOSCOW NACIONAL</td>
<td>2.9</td>
</tr>
<tr>
<td>CLEARING CENTRE</td>
<td>2.2</td>
</tr>
<tr>
<td>PROMSVYAZBANK</td>
<td>2.2</td>
</tr>
<tr>
<td>STATE BANKS</td>
<td>2.1</td>
</tr>
</tbody>
</table>

MARKET SHARE IN RETAIL**

<table>
<thead>
<tr>
<th>Month</th>
<th>Retail Demand Accounts (%)</th>
<th>Retail Loans (excl. Mortgage Loans) (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan-15</td>
<td>6.7</td>
<td>8.8</td>
</tr>
<tr>
<td>Feb-15</td>
<td>7.7</td>
<td>8.5</td>
</tr>
<tr>
<td>Mar-15</td>
<td>7.2</td>
<td>8.2</td>
</tr>
<tr>
<td>Apr-15</td>
<td>7.1</td>
<td>8.3</td>
</tr>
<tr>
<td>May-15</td>
<td>7.1</td>
<td>7.9</td>
</tr>
<tr>
<td>Jun-15</td>
<td>7.3</td>
<td>8.0</td>
</tr>
<tr>
<td>Jul-15</td>
<td>7.9</td>
<td>8.1</td>
</tr>
<tr>
<td>Aug-15</td>
<td>8.8</td>
<td>8.2</td>
</tr>
<tr>
<td>Sep-15</td>
<td>8.5</td>
<td>8.1</td>
</tr>
<tr>
<td>Oct-15</td>
<td>8.2</td>
<td>8.0</td>
</tr>
<tr>
<td>Nov-15</td>
<td>8.3</td>
<td>8.1</td>
</tr>
</tbody>
</table>

TOP RUSSIAN BANKS BY LOANS

(US$. BN)*

<table>
<thead>
<tr>
<th>Bank</th>
<th>Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBERBANK</td>
<td>253.8</td>
</tr>
<tr>
<td>VTB &amp; VTB24</td>
<td>90.6</td>
</tr>
<tr>
<td>GAZPROMBANK</td>
<td>53.4</td>
</tr>
<tr>
<td>BANK OF MOSCOW</td>
<td>32.6</td>
</tr>
<tr>
<td>ROSELLHOZBANK</td>
<td>27.5</td>
</tr>
<tr>
<td>UNICREDIT BANK</td>
<td>24.4</td>
</tr>
<tr>
<td>ALFA-BANK</td>
<td>18.5</td>
</tr>
<tr>
<td>BANK OF MOSCOW NACIONAL</td>
<td>14.0</td>
</tr>
<tr>
<td>CLEARING CENTRE</td>
<td>12.9</td>
</tr>
<tr>
<td>PROMSVYAZBANK</td>
<td>9.6</td>
</tr>
<tr>
<td>STATE BANKS</td>
<td>19.0</td>
</tr>
</tbody>
</table>

Figures are based on non-consolidated RAS financial statements (Alfa-Bank only)

* Source: banki.ru/banks/ratings/ Figures as of July 01. 2015

** Source: CBR, Alfa-Bank’s management report, as of July 31, 2015, including PJSC «BALTIIYKIY BANK»
LEADING PRIVATE BANK IN THE CORPORATE-INVESTMENT SEGMENT

- LARGEST PRIVATE BANK IN TERMS OF CORPORATE CUSTOMER LOANS AND ACCOUNTS
- SEGMENT SHARE IN THE BANK’S OPERATING PROFIT: 57%

CORPORATE–INVESTMENT BANKING

POSITIONING

SMALL AND MID-SIZE COMPANIES
REVENUE 0.35 - 3.5 bn RUB
- Focus on transaction products
- Selling of standardized service package

LARGE COMPANIES
REVENUE 3.5 - 35 bn RUB
- Focus on international business
- Careful lending
- One-off transactions

LARGE COMPANIES
REVENUE MORE THAN 35 bn RUB
- Risk control. Lending to priority industries
- Full scope of banking services
- Transaction business

STRATEGY HIGHLIGHTS

STRATEGIC FOCUSSES
- 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

OUR CLIENTS

PRIORITY INDUSTRIES
- Export-oriented companies
- Import-substitution industries
- Agriculture and food retail
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
• Membership in Clients’ Club
• Lending products

OFFERS BY INDUSTRY

CAFES & RESTAURANTS
WHOLESALE
SHOPS
CARGO TRANSPORTATION

CLIENTS TOTAL*

GROWTH. %

Despite decrease in total number of these companies in Russia number of Alfa-Bank clients soared

NET COMMISSION INCOME*

US$ ths GROWTH. %

* Source: Alfa-Bank management reports. as of 1 July 2015
SOLID POSITIONS IN RETAIL SEGMENT*

509 RETAIL BRANCHES

4,426 ATMS

1.2 MLN ACTIVE USERS OF ALFA-CLICK

13.9 MLN RETAIL CUSTOMERS
INCL. 2.6 MLN CUSTOMERS OF BALTIYSKIY BANK

533,200 ACTIVE USERS OF ALFA-MOBILE

STRATEGIC HIGHLIGHTS

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

2ND LARGEST RUSSIAN BANK
BY RETAIL DEMAND DEPOSITS BEHIND SBERBANK
WITH MARKET SHARE 8.3%**

Source: Alfa-Bank management reports. as of 01 July 2015
*including PJSC «BALTIYSKIY BANK»
**Source: CBR. Alfa-Bank’s management report. as of July 31, 2015
APPENDIX: ASSETS AND LOAN PORTFOLIO DYNAMICS (RAS ACCOUNTS)

RUSSIAN BANKING SYSTEM
TOTAL ASSETS, RUB. TRLN

ALFA-BANK
TOTAL ASSETS, RUB. TRLN

LOAN PORTFOLIO, RUB. TRLN
- RETAIL  - CORPORATE

Source: CBR. Alfa-Bank’s RAS accounts. as of 01 July 2015
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.
APPENDIX: OWNERSHIP STRUCTURE OF ALFA BANKING GROUP*

36.47%  
M. FRIDMAN

4.08%  
A. KOSOGOV

4.30%  
THE MARK FOUNDATION FOR CANCER RESEARCH  
(the shares are held in trust for the benefit of charitable organizations)

23.27%  
G. KHAN

13.76%  
P. AVEN

18.12%  
A. KUZMICHEV

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

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

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