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KEY FINANCIAL HIGHLIGHTS FY 2014

OPERATING PROFIT
BEFORE PROVISIONING. US$. MLN

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>3 100</td>
</tr>
<tr>
<td>2014</td>
<td>2 591 (-16.4%)</td>
</tr>
</tbody>
</table>

NET PROFIT
US$. MLN

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>900</td>
</tr>
<tr>
<td>2014</td>
<td>33</td>
</tr>
</tbody>
</table>

COST TO INCOME

<table>
<thead>
<tr>
<th>Year</th>
<th>Cost to Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>43.7%</td>
</tr>
<tr>
<td>2014</td>
<td>45.8%</td>
</tr>
</tbody>
</table>

RETURN ON EQUITY

<table>
<thead>
<tr>
<th>Year</th>
<th>Return on Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>20.1%</td>
</tr>
<tr>
<td>2014</td>
<td>0.7%</td>
</tr>
</tbody>
</table>

TOTAL ASSETS
US$. BN

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>48.6</td>
</tr>
<tr>
<td>2014</td>
<td>43.6</td>
</tr>
</tbody>
</table>

GROSS LOAN PORTFOLIO
US$. BN

<table>
<thead>
<tr>
<th>Year</th>
<th>Gross Loan Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>34.0</td>
</tr>
<tr>
<td>2014</td>
<td>28.1</td>
</tr>
</tbody>
</table>

TOTAL EQUITY
US$. BN

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>4.8</td>
</tr>
<tr>
<td>2014</td>
<td>4.3</td>
</tr>
</tbody>
</table>

Source: IFRS audited financial results. FY 2014
GROWTH OF RISK-FREE INCOME. STABLE MARGIN AND
CONSERVATIVE PROVISIONING

OPERATING PROFIT
BEFORE PROVISIONING. US$. MLN  CAGR

2010 2011 2012 2013 2014
1,900 1,893 2,246 3,100 2,591
1900 1893 2246 3100 2591

57.7 Rub.bn 55.6 Rub.bn 69.8 Rub.bn 98.7 Rub.bn 99.4 Rub.bn

+8.1%  +0.8% In RUB -16.4%

NET INTEREST INCOME

US$. MLN  MARGIN *  CAGR

2010 2011 2012 2013 2014
1,348 1,456 1,715 2,289 2,226
1348 1456 1715 2289 2226

40.9 Rub.bn 42.8 Rub.bn 53.3 Rub.bn 72.9 Rub.bn 85.4 Rub.bn

6.0%  5.1%  5.0%  5.3%  5.1%

+13.4%

COST TO INCOME RATIO
%

2010 2011 2012 2013 2014
44.3 51.6 46.3 43.7 45.8**
44.3 51.6 46.3 43.7 45.8

+4.8%

NET FEE AND COMMISSION INCOME

US$. MLN  SHARE IN OPERATING PROFIT  CAGR

2010 2011 2012 2013 2014
16.7%  24.0%  25.8%  25.2%  31.8%
16.7%  24.0%  25.8%  25.2%  31.8%

317 455 580 780 825
317 455 580 780 825

9.6 Rub.bn 13.4 Rub.bn 18.0 Rub.bn 24.8 Rub.bn 31.7 Rub.bn

+27.5% In RUB +5.8%

+23.0%

Source: IFRS audited financial results. FY 2014

* Net interest margin is calculated as Net interest income / Average interest earning assets
** Cost to income (excl. ATB) is 38.8% (FY 2013: 44.5%)
FACTORS AFFECTING NET INCOME AND TOTAL EQUITY

NET INCOME
US$. MLN

900

-68

-794

+45

-358

+168

+140

33

NET PROFIT FOR 2013
REDUCED NET INTEREST MARGIN
CREATION OF PROVISIONS FOR LOAN IMPAIRMENT AND OTHER PROVISIONS
INCREASED NET FEE AND COMISSION INCOME
LOSSES FROM TRADING SECURITIES, DERIVATIVES, INVESTMENTS
SAVINGS IN OPERATING EXPENSES
OTHER NON RECURENT INCOME AND TAXES
NET PROFIT FOR 2014

TOTAL EQUITY
US$. MLN

4 818

+33

-448

-120

+13

4 296

TOTAL EQUITY 2013
PROFIT
OTHER COMPREHENSIVE LOSS
DIVIDENDS DECLARED
BUSINESS COMBINATION*
TOTAL EQUITY 2014

Source: IFRS audited financial results. FY 2014
* Non-controlling interests in PJSC Baltiyskiy Bank
SEGMENT ANALYSIS

SEGMENT OPERATING PROFIT
BEFORE PROVISIONING. US$. MLN

<table>
<thead>
<tr>
<th>CORPORATE AND INVESTMENT BANKING</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,358</td>
<td>1,135</td>
<td></td>
</tr>
<tr>
<td>1,463</td>
<td>1,577</td>
<td></td>
</tr>
</tbody>
</table>

SEGMENT INTEREST INCOME
AFTER PROVISIONING. US$. MLN

<table>
<thead>
<tr>
<th>CORPORATE AND INVESTMENT BANKING</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,017</td>
<td>486</td>
<td></td>
</tr>
<tr>
<td>504</td>
<td>429</td>
<td></td>
</tr>
</tbody>
</table>

RISK CHARGE
US$. MLN

<table>
<thead>
<tr>
<th>CORPORATE AND INVESTMENT BANKING</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>67</td>
<td>507</td>
<td></td>
</tr>
<tr>
<td>425</td>
<td>614</td>
<td></td>
</tr>
</tbody>
</table>

COST OF RISK
%

<table>
<thead>
<tr>
<th>CORPORATE AND INVESTMENT BANKING</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.2%</td>
<td>2.0%</td>
<td></td>
</tr>
<tr>
<td>7.9%</td>
<td>11.4%</td>
<td></td>
</tr>
</tbody>
</table>

Source: IFRS audited financial results. FY 2014
BALANCE SHEET DYNAMICS

**TOTAL ASSETS**

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets (US$ BN)</td>
<td>28.5</td>
<td>31.4</td>
<td>45.9</td>
<td>48.6</td>
<td>43.6</td>
</tr>
<tr>
<td>Change</td>
<td>+10%</td>
<td>+46%</td>
<td>+6%</td>
<td>-10.4%</td>
<td></td>
</tr>
<tr>
<td>% Increase Compared to FY 2010</td>
<td>+52.8%</td>
<td>+15.8%</td>
<td>excl. FX effect</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Trading Securities** 2%
- **Investments** 7%
- **Due from Banks** 9%
- **Other Assets** 10%
- **Cash and Cash Equivalents** 11%
- **Loans and Advances to Customers** 61%

**TOTAL LIABILITIES**

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Liabilities (US$ BN)</td>
<td>25.4</td>
<td>27.2</td>
<td>41.8</td>
<td>43.8</td>
<td>39.3</td>
</tr>
<tr>
<td>Change</td>
<td>+7%</td>
<td>+54%</td>
<td>+5%</td>
<td>-10.4%</td>
<td></td>
</tr>
<tr>
<td>% Increase Compared to FY 2010</td>
<td>+54.6%</td>
<td>+19.3%</td>
<td>excl. FX effect</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **State and Public Organisations' Promissory Notes** 2%
- **Other** 2%
- **Other Borrowed Funds and Subordinated Debt** 16%
- **Total Corporate Accounts** 19%
- **Due to Other Banks** 21%
- **Total Individual Accounts** 31%

Source: IFRS audited financial results. FY 2014
LOAN PORTFOLIO DYNAMICS

LOANS TO RETAIL CUSTOMERS
US$. BN

Year-end results: April 2015

TOTAL LOANS STRUCTURE
US$. BN  SHARE OF RETAIL. %  SHARE OF CORPORATE. %

Source: IFRS audited financial results. FY 2014
LOAN PORTFOLIO QUALITY

OVERDUE LOANS & ADVANCES*

- Overdue loans increased in 2014 due to deteriorating economic environment in line with the banking sector
- Retail loan provisioning ratio increased to 6.1% from 4.5% at FY 2013. Corporate provisions increased to 5.8% compared to 4.2% at FY 2013
- Coverage of 1+ days overdue loans amounted to 115% at FY 2014 (corporate: 124%. retail: 85%) compared to 205% at FY 2013 (corporate: 342%. retail: 77%)
- Cost of risk at FY 2014 comprised 3.96% (corporate: 1.98%. retail: 11.43%) compared to 1.71% at FY 2013 (corporate: 0.24%. retail: 7.86%)

OVERDUE LOANS* STRUCTURE

PROVISION FOR LOAN IMPAIRMENT

Source: IFRS audited financial results. FY 2014
* Overdue loans and advances include both past due instalments and the remaining non-overdue portion of the loan
DYNAMICS OF OVERDUE LOANS

CORPORATE OVERDUE LOANS

<table>
<thead>
<tr>
<th>%</th>
<th>1+ DAYS</th>
<th>90+ DAYS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Dec-07</td>
<td>Dec-08</td>
</tr>
<tr>
<td>0.2</td>
<td>5.5</td>
<td>15.0</td>
</tr>
</tbody>
</table>

RETAIL LAGGED OVERDUE LOANS

<table>
<thead>
<tr>
<th>30+ DAYS. %</th>
<th>CAR LOANS</th>
<th>RETAIL LOANS</th>
<th>CONSUMER LOANS</th>
<th>MORTGAGE LOANS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan-14</td>
<td>2.3</td>
<td>2.5</td>
<td>3.0</td>
<td>3.4</td>
</tr>
<tr>
<td>Feb-14</td>
<td>4.8</td>
<td>5.3</td>
<td>4.1</td>
<td>4.1</td>
</tr>
<tr>
<td>Mar-14</td>
<td>5.2</td>
<td>5.4</td>
<td>4.2</td>
<td>4.1</td>
</tr>
<tr>
<td>Apr-14</td>
<td>5.6</td>
<td>5.6</td>
<td>4.2</td>
<td>4.1</td>
</tr>
<tr>
<td>May-14</td>
<td>5.8</td>
<td>5.8</td>
<td>4.2</td>
<td>4.1</td>
</tr>
<tr>
<td>Jun-14</td>
<td>6.1</td>
<td>6.1</td>
<td>4.2</td>
<td>4.1</td>
</tr>
<tr>
<td>Jul-14</td>
<td>5.9</td>
<td>5.9</td>
<td>4.1</td>
<td>4.1</td>
</tr>
<tr>
<td>Aug-14</td>
<td>5.7</td>
<td>5.7</td>
<td>4.1</td>
<td>4.1</td>
</tr>
<tr>
<td>Sep-14</td>
<td>5.6</td>
<td>5.6</td>
<td>4.1</td>
<td>4.1</td>
</tr>
<tr>
<td>Oct-14</td>
<td>5.7</td>
<td>5.7</td>
<td>4.1</td>
<td>4.1</td>
</tr>
<tr>
<td>Nov-14</td>
<td>5.8</td>
<td>5.8</td>
<td>4.1</td>
<td>4.1</td>
</tr>
<tr>
<td>Dec-14</td>
<td>5.6</td>
<td>5.6</td>
<td>4.1</td>
<td>4.1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>90+ DAYS. %</th>
<th>CAR LOANS</th>
<th>RETAIL LOANS</th>
<th>CONSUMER LOANS</th>
<th>MORTGAGE LOANS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan-14</td>
<td>0.5</td>
<td>0.2</td>
<td>0.4</td>
<td>0.3</td>
</tr>
<tr>
<td>Feb-14</td>
<td>1.7</td>
<td>1.7</td>
<td>1.8</td>
<td>1.9</td>
</tr>
<tr>
<td>Mar-14</td>
<td>1.7</td>
<td>1.7</td>
<td>1.8</td>
<td>1.9</td>
</tr>
<tr>
<td>Apr-14</td>
<td>2.0</td>
<td>2.0</td>
<td>2.0</td>
<td>2.0</td>
</tr>
<tr>
<td>May-14</td>
<td>2.2</td>
<td>2.2</td>
<td>2.2</td>
<td>2.2</td>
</tr>
<tr>
<td>Jun-14</td>
<td>2.6</td>
<td>2.6</td>
<td>2.6</td>
<td>2.6</td>
</tr>
<tr>
<td>Jul-14</td>
<td>2.0</td>
<td>2.0</td>
<td>2.0</td>
<td>2.0</td>
</tr>
<tr>
<td>Aug-14</td>
<td>1.6</td>
<td>1.6</td>
<td>1.6</td>
<td>1.6</td>
</tr>
<tr>
<td>Sep-14</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
<td>1.3</td>
</tr>
<tr>
<td>Oct-14</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
<td>1.2</td>
</tr>
<tr>
<td>Nov-14</td>
<td>1.1</td>
<td>1.1</td>
<td>1.1</td>
<td>1.1</td>
</tr>
<tr>
<td>Dec-14</td>
<td>0.6</td>
<td>0.6</td>
<td>0.6</td>
<td>0.6</td>
</tr>
</tbody>
</table>

Risk management estimates (not IFRS). Alfa-Bank only, as of December 31, 2014.
CONCENTRATION LEVELS

LOANS BREAKDOWN
BY ECONOMIC SECTORS, %

- 16.3 % INDIVIDUALS
- 9.1 % TRADE AND COMMERCE
- 9.0 % REAL ESTATE
- 7.9 % MACHINERY AND METALWORKING
- 5.8 % FINANCE AND INVESTMENT COMPANIES
- 5.0 % DIAMOND EXTRACTION AND PROCESSING
- 5.0 % OIL INDUSTRY
- 4.7 % MASS MEDIA AND TELECOMMUNICATIONS
- 4.3 % CONSTRUCTION
- 4.1 % POWER GENERATION
- 3.8 % FOOD INDUSTRY
- 3.6 % COAL INDUSTRY
- 3.2 % NON-FERROUS METALLURGY
- 2.9 % CHEMISTRY AND PETROCHEMISTRY
- 15.5 % 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 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$ 299 mln (Alfa-Bank: US$ 73 mln; ATB: US$ 226 mln) as at YE 2014 compared to US$ 544 mln at YE 2013
- The exposure to ABH Ukraine Group amounted to US$ 99 mln (Alfa-Bank: US$ 8 mln; ATB: US$ 91 mln) at YE 2014 compared to US$ 237 mln at YE 2013

YEAR END 2014 RESULTS. APRIL 2015

Source: IFRS audited financial results, FY 2014
* Including credit-related commitments
## 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>26.7</td>
<td>14.4</td>
<td>12.1</td>
</tr>
<tr>
<td></td>
<td></td>
<td>+4.3% excl. FX effect</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>12.4</td>
<td>8.0</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>20.1</td>
<td>12.1</td>
<td>8.0</td>
</tr>
</tbody>
</table>

### Current Accounts

<table>
<thead>
<tr>
<th></th>
<th>US$ MLN</th>
<th>-3.1% excl. FX effect</th>
<th>+2.1% - Corporate</th>
<th>-6.5% - Retail</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>11.8</td>
<td>7.2</td>
<td>4.6</td>
<td>3.3</td>
</tr>
<tr>
<td>2014</td>
<td>8.2</td>
<td>7.2</td>
<td>4.9</td>
<td>3.3</td>
</tr>
</tbody>
</table>

### Term Deposits

<table>
<thead>
<tr>
<th></th>
<th>US$ MLN</th>
<th>+9.9% excl. FX effect</th>
<th>-12.4% - Corporate</th>
<th>+24.1% - Retail</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>15.0</td>
<td>7.2</td>
<td>7.8</td>
<td>4.7</td>
</tr>
<tr>
<td>2014</td>
<td>11.8</td>
<td>7.1</td>
<td>7.1</td>
<td>4.7</td>
</tr>
</tbody>
</table>

### Liquidity Sources*

- **IFRS Cash and Cash Equivalents**: US$ 5.0 BLN or 11.5% of TA as of FY 2014.
- **Additional Funding Sources Available** as of 06.04.2015:
  - HFS Portfolio: 1,547 US$ MLN
  - HTM Portfolio: 395 US$ MLN
  - Repoable Fixed Income Portfolio: 12 US$ MLN
  - Loan Portfolio to CBR Repo: 3,879 US$ MLN
  - CBR XGuarantee: 351 US$ MLN
  - CBR/Minfin Auctions: 1,175 US$ MLN
  - **Total**: 7,359 US$ MLN

- **Unused Limit**
  - 2013: 2,228 US$ MLN
  - 2014: 584 US$ MLN

- **Next Month Average Daily Loan Redemption**: $28.7 MLN

### Other Borrowed Funds

- **Maturity Breakdown, US$ MLN**:
  - Ruble Bonds
  - Eurobonds (MTN, LPN)
  - Subordinated Debt
  - VEB Subordinated Debt
  - ECP
  - Syndicated Debt

### Year End 2014 Results

- **Excl. FX effect**
  - Corporate: +4.3%
  - Retail: +2.1%
  - Total: +2.8%

- **Corporate**
  - 2013: 24.9%
  - 2014: 11.8%

- **Retail**
  - 2013: 30.0%
  - 2014: 7.8%

- **CBR绯Lee Guarantee**
  - 2013: 15.0%
  - 2014: 11.8%

- **CBR/MINFIN AUCTIONS**
  - 2013: 1,874 MLN
  - 2014: 584 MLN

- **CBR/FED Funding**
  - 2013: 228 MLN
  - 2014: 190 MLN

- **CBR/FED Funding Beyond 2017**
  - 2015: 575** MLN
  - 2016: 404 MLN
  - 2017: 1,418 MLN
  - Beyond 2017: 1,065 MLN

---

Source: IFRS audited financial results. FY 2014

* Treasury accounts
** Notes in the amount of US$ 575 mln were redeemed on 18 March 2015
HIGH CAPITAL ADEQUACY LEVEL MAINTAINED

**CAR SUMMARY**

<table>
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<tr>
<th></th>
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<tbody>
<tr>
<td>TIER 1</td>
<td>4 243</td>
<td>-473</td>
<td>4 716</td>
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<tr>
<td>TIER 2</td>
<td>1 655</td>
<td>-355</td>
<td>2 009</td>
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<tr>
<td>TOTAL CAPITAL</td>
<td>5 898</td>
<td>-828</td>
<td>6 725</td>
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<tr>
<td>BANKING BOOK</td>
<td>32 779</td>
<td>-5 205</td>
<td>37 984</td>
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<tr>
<td>TRADING BOOK</td>
<td>481</td>
<td>-1 794</td>
<td>2 275</td>
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<td>TOTAL RISK WEIGHTED ASSETS</td>
<td>33 231</td>
<td>-6 999</td>
<td>40 259</td>
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<tr>
<td>TIER 1 RATIO</td>
<td>12.8%</td>
<td>1.0%</td>
<td>11.7%</td>
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<tr>
<td>TOTAL CAPITAL RATIO</td>
<td>17.7%</td>
<td>1.0%</td>
<td>16.7%</td>
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</table>

* 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 12.3%:
  - TIER 1 CAPITAL DECREASED BY 10.0%
  - TIER 2 CAPITAL DECREASED BY 17.6%
- TOTAL RWA DECREASED BY 17.4%:
  - BANKING BOOK DECREASED BY 13.7%
  - TRADING BOOK DECREASED BY 78.9%

**BASEL III INTRODUCTION**

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**

- 1 Jan 2014: 12.7%, 11.0%, 12.2%
- 1 Jan 2015: 7.5%, 8.4%
OPERATING ENVIRONMENT

RUSSIAN ECONOMY SLOWDOWN

- GDP GREW BY 0.6% IN 2014. WE EXPECT GDP TO CONTRACT BY 3-5% IN 2015
- CONSIDERABLE ACCELERATION OF INFLATION IN LATE 2014 – EARLY 2015. WE EXPECT INFLATION TO BE 13-15% IN 2015
- DECREASE IN POPULATION REAL INCOME BY ABOUT 8%. CURRENTLY THERE IS NO POTENTIAL FOR GROWTH
- INCREASE IN NET CAPITAL OUTFLOW TO USD 125 BLN IN 2014
- 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 \hspace{2cm} EUR/RUR

GDP FOR THE PERIOD

INFLATION FOR THE PERIOD

Source: CBR. Federal State statistics Service
RUSSIAN BANKING SYSTEM

ASSETS
- RETAIL LOANS. INCL. OVERDUE (in RUB trln)
- RETAIL OVERDUE LOANS. %

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<thead>
<tr>
<th>Date</th>
<th>01.01.2014</th>
<th>01.04.2014</th>
<th>01.07.2014</th>
<th>01.09.2014</th>
<th>01.11.2014</th>
<th>01.01.2015</th>
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<tr>
<td>Loans</td>
<td>10.0</td>
<td>10.2</td>
<td>10.6</td>
<td>10.8</td>
<td>11.2</td>
<td>11.3</td>
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<tr>
<td>Overdue</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>+13.8%</td>
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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 DIА. RUB 400 bn support package from NWF. sub loans conversion into Tier 1 capital)
- HIGHER GUARANTEED DEPOSIT INSURANCE (UP TO 1.4 mn 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 FROM OTHER BANKS (1 DAY), %
- DUE TO OTHER BANKS (31 - 90 DAYS), %
- DUE FROM OTHER BANKS (31 - 90 DAYS), %

WE DO MORE THAN OTHERS TO MAKE THE WORLD OF FINANCE SIMPLER AND MORE CONVENIENT

11.4 MILLION RETAIL CLIENTS AND 162,200 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 & RESEARCH 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
- Best bank in Russia
- Best Creative Idea of the Year 2013, 2012
- Bank of the Year, 2014
- Best Private Bank in Russia. according to Private Banking and Wealth Management Survey, 2014 research
- Best Mobile Banking, 2014
- Best Tablet Banking, 2013
- Second in Business Internet Banking Rank, 2014

* As of December 31, 2014
LEADING RUSSIAN PRIVATE BANK IN MOST MARKET SEGMENTS

TOP RUSSIAN BANKS BY ASSETS (US$ BN)*

- SBERBANK
- VTB & VTB24
- GAZPROMBANK
- SBERBANK
- ROsselHOZBANK
- MAVKI
- UNICREDIT BANK
- RAFFEISENBANK

STATE BANKS

MARKET SHARE IN RETAIL**

- RETAIL DEMIND ACCOUNTS. %
- RETAIL LOANS (EXCL. MORTGAGE LOANS). %

- SBERBANK
- VTB & VTB24
- GAZPROMBANK
- SBERBANK
- ROsselHOZBANK
- MAVKI
- UNICREDIT BANK
- RAFFEISENBANK

STATE BANKS

TOP RUSSIAN BANKS BY EQUITY (US$ BN)*

- SBERBANK
- VTB & VTB24
- GAZPROMBANK
- SBERBANK
- ROsselHOZBANK
- MAVKI
- UNICREDIT BANK
- RAFFEISENBANK

STATE BANKS

TOP RUSSIAN BANKS BY LOANS (US$ BN)*

- SBERBANK
- VTB & VTB24
- GAZPROMBANK
- SBERBANK
- ROsselHOZBANK
- MAVKI
- UNICREDIT BANK
- RAFFEISENBANK

STATE BANKS

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

* Source: banki.ru/banks/ratings/ Figures as of March 1, 2015

** Source: CBR. Alfa-Bank’s management report as of February 1, 2015
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: 44%

CORPORATE–INVESTMENT BANKING

POSITIONING

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

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

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

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

STRATEGIC HIGHLIGHTS

- ACTIVE ATTRACTION OF NEW CUSTOMERS
- DECREASE IN CUSTOMER OUTFLOW
- TECHNOLOGIES AND SERVICES
- NON-BANKING SERVICES DEVELOPMENT

OFFERS BY INDUSTRY

CAFES & RESTAURANTS
WHOLESALE
SHOPS
CARGO TRANSPORTATION

CLIENTS TOTAL*

GROWTH. %

143 000
2010 2011 2012 2013 2014
24 800 34 800 57 300 90 000

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

NET COMMISSION INCOME*

US$ ths GROWTH. %

107 594
2011 2012 2013 2014
25 847 36 581 55 340

+94.4%

+234.2% IN RUB

+316%

+473%

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

440 RETAIL BRANCHES

3,812 ATMS

1.2 MLN ACTIVE USERS OF ALFA-CLICK

11.4 MLN RETAIL CUSTOMERS

450,400 ACTIVE USERS OF ALFA-MOBILE

2ND LARGEST RUSSIAN BANK
BY RETAIL DEMAND DEPOSITS BEHIND SBERBANK WITH MARKET SHARE 8.5%

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

Source: CBR. Alfa-Bank management reports. as of 1 February, 2015
ACQUISITION OF PJSC «BALTIYSKIY BANK»

2.6 MLN RETAIL CLIENTS
15,000 CORPORATE CLIENTS

30 BRANCHES 1,435 ATMS

BALTYSKIY BANK IS A UNIVERSAL BANK PROVIDING WIDE RANGE OF SERVICES MAINLY TO INDIVIDUAL CLIENTS

KEY EVENTS

• In August 2014, the CBR decided to conduct a financial rehabilitation of Baltiyskiy Bank, which began to experience financial difficulties in 2013
• In September 2014 the SDIA provided Baltiyskiy Bank a 57.4 bn RUB (equivalent of USD 1.537 million) loan carrying an interest rate of 0.51% p.a. and repayable in 2024
• In October 2014, Alfa-Bank acquired a stake of approximately 89% in Baltiyskiy Bank at nominal value
• The acquisition will allow Alfa-Bank to increase client base in the North-Western region through retention of Baltiyskiy Bank customer base
• In accordance with IFRS requirements, Alfa Banking Group recorded an accounting gain of US$ 106 mln following "Baltiyskiy Bank" first consolidation.

KEY BS NUMBERS*

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<td>As of 1 January 2015</td>
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<td>TOTAL ASSETS</td>
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<td>LOAN PORTFOLIO</td>
<td>27 987</td>
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<tr>
<td>CUSTOMER ACCOUNTS</td>
<td>113 566</td>
</tr>
<tr>
<td>INCL RETAIL DEPOSITS</td>
<td>51 922</td>
</tr>
</tbody>
</table>

* Source: banki.ru/banks/ratings/ Figures as of January 1, 2015

Baltiyskiy Bank’s management report, as of January 1, 2015
APPENDIX: ASSETS AND LOAN PORTFOLIO DYNAMICS (RAS ACCOUNTS)

RUSSIAN BANKING SYSTEM
TOTAL ASSETS. RUB. BN

Source: CBR. Alfa-Bank’s RAS accounts. as of 1 January 2015
APPENDIX: ORGANIZATIONAL STRUCTURE OF ALFA BANKING GROUP

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.
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:

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