YEAR END 2019 RESULTS

FEBRUARY 20, 2020

PRESENTED BY:
ALEXEI TCHOUKHLOV. CFO
ANNA KAMINSKAYA. HEAD OF INVESTOR RELATIONS
• This document and its contents are confidential and may not be reproduced, redistributed, published or passed on to any other person, directly or indirectly, in whole or in part, for any purpose. If this presentation has been received in error it must be returned immediately to Alfa-Bank (the “Bank”).

• This presentation is not directed to or intended for distribution to or use by any person or entity that is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction.

• THIS PRESENTATION IS NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, INTO THE UNITED STATES. This presentation and the information contained herein are not an offer of securities for sale in the United States. The Bank’s securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933 as amended (the “Securities Act”). The Bank does not intend to register any portion of the offering of its securities in the United States or to conduct a public offering of any securities in the United States.

• This communication is directed solely at (a) persons who have professional experience in matters relating to investments falling within article 19(1) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) or (b) high net worth entities falling within article 49(2)(a) to (d) of the Order, and other persons to whom it may be lawfully communicated, falling within article 49(1) of the Order (all such persons together being referred to as “relevant persons”). Any person who is not a relevant person should not act or rely on this document or any of its contents. Any investment activity to which this communication relates will only be available to and will only be engaged with relevant persons. Any person who is not a relevant person should not act or rely on this communication.

• This presentation is not for publication, release or distribution in Australia, Canada or Japan.

• This presentation does not constitute or form part of and should not be construed as an offer or invitation to sell securities of the Bank or the solicitation of an offer to subscribe for or purchase securities of the Bank and nothing contained herein shall form the basis of or be relied on in connection with any contract or commitment whatsoever. Any decision to purchase any securities of the Bank should be made solely on the basis of the final terms and conditions of the securities and the information to be contained in the prospectus or equivalent disclosure document produced in connection with the offering of such securities. Prospective investors are required to make their own independent investigations and appraisals of the business and financial condition of the Bank and the nature of the securities before taking any investment decision with respect to securities of the Bank. The prospectus (or equivalent disclosure document) may contain information different from the information contained herein.

• The information in this presentation has not been independently verified. No representation or warranty, expressed or implied is made as to the accuracy, completeness or fairness of the presentation and the information contained herein and no reliance should be placed on such information. None of the Bank, its advisers, connected persons or any other person accepts any liability for any loss howsoever arising, directly or indirectly, from this presentation or its contents.

• This presentation contains forward-looking statements which include all statements other than statements of historical facts, including without limitation any statements preceded by, followed by or including the words “targets”, “believes”, “expects”, “aims”, “intends”, “may”, “anticipates”, “would”, “could” or similar expressions or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Bank’s control that could cause the Bank’s actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Bank’s present and future business strategies and the environment in which it will operate in the future. These forward-looking statements speak only as at the date of this presentation. The Bank expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any of such statements are based.

• This presentation is not a public offer or advertisement of securities in the Russian Federation and is not an invitation to make offers to purchase any securities in the Russian Federation. The information and opinions in this presentation are subject to change without notice. All information not separately sourced in this presentation is from Bank data.
KEY FINANCIAL HIGHLIGHTS FY 2019

**NET INTEREST INCOME**
- US$. MLN: 2,011
- RUB.BN: 126.1
- +11.9%

**NET FEE & COMMISSION INCOME**
- US$. MLN: 978
- RUB.BN: 61.3
- +6.7%

**TOTAL COMPREHENSIVE INCOME & ROE**
- US$. MLN: 697
- RUB.BN: 43.7
- +10.2% In RUB
- 10.3% ROE modified (incl. other comprehensive income)

**NET PROFIT & ROE**
- US$. MLN: 1,321
- RUB.BN: 82.8
- 19.5% ROE modified (incl. other comprehensive income)

**TOTAL ASSETS**
- US$. BN: 47.2
- +17.0% exl. FX effect

**GROSS LOAN PORTFOLIO**
- US$. BN: 30.6
- +30.3% exl. FX effect

**TOTAL EQUITY**
- US$. BN: 7.2
- +13.1%

---

STANDARD &POOR'S
BB+, Stable outlook*

MOODY'S
Ba1, Stable outlook*

Fitch Ratings
BB+, Positive outlook*

Source: IFRS Consolidated Financial Statements as of 31 December 2019

*On 24 April 2019, S&P Global Ratings affirmed the 'BB+/B' long- and short-term issuer credit ratings on Alfa-Bank with Stable outlook and improved the assessment of Alfa-Bank’s stand-alone credit profile (SACP) to 'bb+' from 'bb'.

On 12 February 2019, Moody’s Investors Service upgraded the Alfa-Bank’s foreign-currency deposit rating to Ba1 from Ba2 with Stable outlook and long-term Counterparty Risk Rating (CRR) to Baa3 from Ba1.

On 09 October 2019 Fitch Ratings affirmed Alfa-Bank’s Long-Term Issuer Default Rating (IDR) at 'BB+' and revised the Outlook to Positive

---

*On 24 April 2019, S&P Global Ratings affirmed the 'BB+/B' long- and short-term issuer credit ratings on Alfa-Bank with Stable outlook and improved the assessment of Alfa-Bank’s stand-alone credit profile (SACP) to 'bb+' from 'bb'.

On 12 February 2019, Moody’s Investors Service upgraded the Alfa-Bank’s foreign-currency deposit rating to Ba1 from Ba2 with Stable outlook and long-term Counterparty Risk Rating (CRR) to Baa3 from Ba1.

On 09 October 2019 Fitch Ratings affirmed Alfa-Bank’s Long-Term Issuer Default Rating (IDR) at 'BB+' and revised the Outlook to Positive

---

*On 24 April 2019, S&P Global Ratings affirmed the 'BB+/B' long- and short-term issuer credit ratings on Alfa-Bank with Stable outlook and improved the assessment of Alfa-Bank’s stand-alone credit profile (SACP) to 'bb+' from 'bb'.

On 12 February 2019, Moody’s Investors Service upgraded the Alfa-Bank’s foreign-currency deposit rating to Ba1 from Ba2 with Stable outlook and long-term Counterparty Risk Rating (CRR) to Baa3 from Ba1.

On 09 October 2019 Fitch Ratings affirmed Alfa-Bank’s Long-Term Issuer Default Rating (IDR) at 'BB+' and revised the Outlook to Positive

---

*On 24 April 2019, S&P Global Ratings affirmed the 'BB+/B' long- and short-term issuer credit ratings on Alfa-Bank with Stable outlook and improved the assessment of Alfa-Bank’s stand-alone credit profile (SACP) to 'bb+' from 'bb'.

On 12 February 2019, Moody’s Investors Service upgraded the Alfa-Bank’s foreign-currency deposit rating to Ba1 from Ba2 with Stable outlook and long-term Counterparty Risk Rating (CRR) to Baa3 from Ba1.

On 09 October 2019 Fitch Ratings affirmed Alfa-Bank’s Long-Term Issuer Default Rating (IDR) at 'BB+' and revised the Outlook to Positive

---

*On 24 April 2019, S&P Global Ratings affirmed the 'BB+/B' long- and short-term issuer credit ratings on Alfa-Bank with Stable outlook and improved the assessment of Alfa-Bank’s stand-alone credit profile (SACP) to 'bb+' from 'bb'.

On 12 February 2019, Moody’s Investors Service upgraded the Alfa-Bank’s foreign-currency deposit rating to Ba1 from Ba2 with Stable outlook and long-term Counterparty Risk Rating (CRR) to Baa3 from Ba1.

On 09 October 2019 Fitch Ratings affirmed Alfa-Bank’s Long-Term Issuer Default Rating (IDR) at 'BB+' and revised the Outlook to Positive

---

*On 24 April 2019, S&P Global Ratings affirmed the 'BB+/B' long- and short-term issuer credit ratings on Alfa-Bank with Stable outlook and improved the assessment of Alfa-Bank’s stand-alone credit profile (SACP) to 'bb+' from 'bb'.

On 12 February 2019, Moody’s Investors Service upgraded the Alfa-Bank’s foreign-currency deposit rating to Ba1 from Ba2 with Stable outlook and long-term Counterparty Risk Rating (CRR) to Baa3 from Ba1.

On 09 October 2019 Fitch Ratings affirmed Alfa-Bank’s Long-Term Issuer Default Rating (IDR) at 'BB+' and revised the Outlook to Positive

---

*On 24 April 2019, S&P Global Ratings affirmed the 'BB+/B' long- and short-term issuer credit ratings on Alfa-Bank with Stable outlook and improved the assessment of Alfa-Bank’s stand-alone credit profile (SACP) to 'bb+' from 'bb'.

On 12 February 2019, Moody’s Investors Service upgraded the Alfa-Bank’s foreign-currency deposit rating to Ba1 from Ba2 with Stable outlook and long-term Counterparty Risk Rating (CRR) to Baa3 from Ba1.

On 09 October 2019 Fitch Ratings affirmed Alfa-Bank’s Long-Term Issuer Default Rating (IDR) at 'BB+' and revised the Outlook to Positive
PROFIT AND LOSS DYNAMICS

COST TO INCOME RATIO*

- CIR, %
- CIR, incl. other comprehensive income, %

<table>
<thead>
<tr>
<th>Year</th>
<th>CIR</th>
<th>CIR, incl. other comprehensive income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>50.9</td>
<td>49.9</td>
</tr>
<tr>
<td>2018</td>
<td>45.3</td>
<td>44.3</td>
</tr>
<tr>
<td>2019</td>
<td>41.9</td>
<td></td>
</tr>
</tbody>
</table>

COST OF RISK, %

<table>
<thead>
<tr>
<th>Year</th>
<th>Cost of Risk, %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>0.9%</td>
</tr>
<tr>
<td>2018</td>
<td>2.7%</td>
</tr>
<tr>
<td>1H 2019</td>
<td>1.9%</td>
</tr>
<tr>
<td>2019</td>
<td></td>
</tr>
</tbody>
</table>

NET INTEREST INCOME

- US$. MLN
- RUB.BN
- MARGIN **

<table>
<thead>
<tr>
<th>Year</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
<th>MARGIN **</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>4.7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>4.8%</td>
<td></td>
<td>+11.9%</td>
</tr>
<tr>
<td>2019</td>
<td>4.6%</td>
<td></td>
<td>+15.5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
<th>MARGIN **</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>1 739</td>
<td>101.5 Rub.bn</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>2 011</td>
<td>126.1 Rub.bn</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>2 250</td>
<td>145.7 Rub.bn</td>
<td></td>
</tr>
</tbody>
</table>

NET FEE AND COMMISSION INCOME

- US$. MLN
- RUB.BN
- SHARE IN OPERATING PROFIT
- NET FEE & COMMISSION INCOME/OPERATING EXPENSES

<table>
<thead>
<tr>
<th>Year</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
<th>SHARE IN OPERATING PROFIT</th>
<th>NET FEE &amp; COMMISSION INCOME/OPERATING EXPENSES</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>70.3%</td>
<td></td>
<td>70.3%</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>35.8%</td>
<td></td>
<td>35.8%</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>31.2%</td>
<td></td>
<td>31.2%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
<th>SHARE IN OPERATING PROFIT</th>
<th>NET FEE &amp; COMMISSION INCOME/OPERATING EXPENSES</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>846</td>
<td>49.4 Rub.bn</td>
<td>+10.2% In RUB</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>978</td>
<td>61.3 Rub.bn</td>
<td>+6.7%</td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>1 044</td>
<td>67.6 Rub.bn</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2019

* Cost to income ratio is Operating expenses/Operating profit before credit loss allowance and other provisions. Operating profit equals profit before tax and before operating expenses.
FACTORS AFFECTING TOTAL EQUITY

TOTAL EQUITY
US$. MLN

Source: IFRS Consolidated Financial Statements as of 31 December 2019
### OPERATING PROFIT

**Before Provisioning**
- **US$. MLN**
- **RUB.BN**

<table>
<thead>
<tr>
<th>Segment</th>
<th>2018</th>
<th>2019</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Corporate &amp; Investment Banking</strong></td>
<td>737 Rub.bn</td>
<td>918 Rub.bn</td>
<td>752 Rub.bn</td>
<td>918 Rub.bn</td>
</tr>
<tr>
<td><strong>Medium, Small &amp; Micro Banking</strong></td>
<td>46.2 Rub.bn</td>
<td>59.4 Rub.bn</td>
<td>75.8 Rub.bn</td>
<td>88.1 Rub.bn</td>
</tr>
<tr>
<td><strong>Retail Banking</strong></td>
<td>1208 Rub.bn</td>
<td>1361 Rub.bn</td>
<td>221 Rub.bn</td>
<td>319 Rub.bn</td>
</tr>
</tbody>
</table>

### NET INTEREST INCOME

<table>
<thead>
<tr>
<th>Segment</th>
<th>2018</th>
<th>2019</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Corporate &amp; Investment Banking</strong></td>
<td>553 Rub.bn</td>
<td>421 Rub.bn</td>
<td>34.7 Rub.bn</td>
<td>27.3 Rub.bn</td>
</tr>
<tr>
<td><strong>Medium, Small &amp; Micro Banking</strong></td>
<td>341 Rub.bn</td>
<td>491 Rub.bn</td>
<td>21.4 Rub.bn</td>
<td>28.5 Rub.bn</td>
</tr>
<tr>
<td><strong>Retail Banking</strong></td>
<td>702 Rub.bn</td>
<td>829 Rub.bn</td>
<td>44.0 Rub.bn</td>
<td>53.7 Rub.bn</td>
</tr>
</tbody>
</table>

### COST OF RISK*

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

<table>
<thead>
<tr>
<th>Segment</th>
<th>2018</th>
<th>1H 2019</th>
<th>2019</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Corporate &amp; Investment Banking</strong></td>
<td>0.7%</td>
<td>1.7%</td>
<td>1.2%</td>
<td>1.7%</td>
</tr>
<tr>
<td><strong>Retail Banking</strong></td>
<td>2.88%</td>
<td>3.7%</td>
<td>2.94%</td>
<td>3.7%</td>
</tr>
</tbody>
</table>

### NET FEE AND COMMISSION INCOME

<table>
<thead>
<tr>
<th>Segment</th>
<th>2018</th>
<th>2019</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Corporate &amp; Investment Banking</strong></td>
<td>106 Rub.bn</td>
<td>451 Rub.bn</td>
<td>6.6 Rub.bn</td>
<td>28.3 Rub.bn</td>
</tr>
<tr>
<td><strong>Medium, Small &amp; Micro Banking</strong></td>
<td>404 Rub.bn</td>
<td>491 Rub.bn</td>
<td>25.3 Rub.bn</td>
<td>31.8 Rub.bn</td>
</tr>
<tr>
<td><strong>Retail Banking</strong></td>
<td>126 Rub.bn</td>
<td>459 Rub.bn</td>
<td>8.2 Rub.bn</td>
<td>29.7 Rub.bn</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2019

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

** including Medium, small and micro banking
## Balance Sheet Dynamics

### Total Assets

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Assets (US$ BN)</th>
<th>+% excl. FX effect</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>44.7</td>
<td>-5.5%</td>
</tr>
<tr>
<td>2018</td>
<td>47.2</td>
<td>+26.0%</td>
</tr>
<tr>
<td>2019</td>
<td>59.5</td>
<td>+17.0%</td>
</tr>
</tbody>
</table>

### Total Liabilities & Equity

<table>
<thead>
<tr>
<th>Year</th>
<th>Liabilities (US$ BN)</th>
<th>+% excl. FX effect</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>38.3</td>
<td>+12.8%</td>
</tr>
<tr>
<td>2018</td>
<td>40.0</td>
<td>+28.3%</td>
</tr>
<tr>
<td>2019</td>
<td>51.3</td>
<td>+18.4%</td>
</tr>
</tbody>
</table>

### Assets Structure FY 2019

- **Due from Banks:** 6%
- **Loans & Advances to Customers:** 35%
- **Financial Assets FVTPL:** 2%
- **Cash & Cash Equivalents:** 11%
- **Investment:** 12%
- **Other Assets:** 4%

### Liabilities Structure FY 2019

- **Due to Other Banks:** 5%
- **Other Borrowed Funds & Subordinated Debt:** 12%
- **Other Liabilities:** 3%

### Share of Foreign Currency Assets

- **2017:** 34.4%
- **2018:** 25.7%
- **2019:** 26.9%

### Share of Foreign Currency Liabilities

- **2017:** -6.7 p.p. COMPARED TO FY 2018
- **2018:** -4.8 p.p. COMPARED TO FY 2018
- **2019:** -4.7 p.p. COMPARED TO FY 2018

### Share of Foreign Currency Deposits

- **2017:** 28.9%
- **2018:** 26.9%
- **2019:** 25.1%

Source: IFRS Consolidated Financial Statements as of 31 December 2019

*FVTPL – fair value through profit or loss*
GROSS LOAN PORTFOLIO DYNAMICS

GROSS LOANS TO CORPORATE CUSTOMERS

US$. BN

+11.5% excl. FX effect

GROSS LOANS TO RETAIL CUSTOMERS

US$. BN

+53.1% excl. FX effect

TOTAL GROSS LOANS STRUCTURE

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

+19.8% excl. FX effect

Source: IFRS Consolidated Financial Statements as of 31 December 2019
LOAN PORTFOLIO QUALITY

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

<table>
<thead>
<tr>
<th>Year</th>
<th>1 DAY+ OVERDUE / TOTAL LOANS</th>
<th>90 DAY+ OVERDUE / TOTAL LOANS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>23.9</td>
<td>5.7</td>
</tr>
<tr>
<td>2017</td>
<td>28.6</td>
<td>2.3</td>
</tr>
<tr>
<td>2018</td>
<td>30.6</td>
<td>2.6</td>
</tr>
<tr>
<td>2019</td>
<td>39.8</td>
<td>1.9</td>
</tr>
</tbody>
</table>

90 DAY+ OVERDUE LOANS STRUCTURE
US$. MLN

<table>
<thead>
<tr>
<th>Year</th>
<th>RETAIL OVERDUE LOANS</th>
<th>CORPORATE OVERDUE LOANS</th>
<th>CORPORATE OVERDUE / TOTAL CORPORATE LOANS</th>
<th>RETAIL OVERDUE / TOTAL RETAIL LOANS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>180</td>
<td>2.0%</td>
<td>3.7%</td>
<td>2.5%</td>
</tr>
<tr>
<td>2017</td>
<td>426</td>
<td>2.0%</td>
<td>3.7%</td>
<td>2.5%</td>
</tr>
<tr>
<td>2018</td>
<td>556</td>
<td>2.0%</td>
<td>3.7%</td>
<td>2.5%</td>
</tr>
<tr>
<td>2019</td>
<td>688</td>
<td>2.0%</td>
<td>3.7%</td>
<td>2.5%</td>
</tr>
</tbody>
</table>

PROVISION FOR LOAN IMPAIRMENT
US$. MLN

<table>
<thead>
<tr>
<th>Year</th>
<th>FOR RETAIL LOANS</th>
<th>PROVISIONS / TOTAL LOANS</th>
<th>FOR CORPORATE LOANS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>1 040</td>
<td>4.8%</td>
<td>3.0%</td>
</tr>
<tr>
<td>2017</td>
<td>586</td>
<td>2.9%</td>
<td>3.0%</td>
</tr>
<tr>
<td>2018</td>
<td>579</td>
<td>2.8%</td>
<td>3.0%</td>
</tr>
<tr>
<td>2019</td>
<td>697</td>
<td>3.0%</td>
<td>3.0%</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2019
*Overdue loans and advances include both past due instalments and the remaining non-overdue portion of the loan.

- Overdue 1+ days decreased to 1.9% in 2019 vs. 2.6% in 2018.
- Overdue loans (more than 90+ days) were 1.4% in 2019 at the level of 2018.
- Retail NPLs 90+ amounted to 2.5% in 2019 vs. 1.8% in 2018. Corporate NPLs 90+ decreased to 1.0% in 2019 vs. 1.3% in 2018.
- Total provisioning ratio was 3.0% vs. 2.9% in 2018. Retail loan provisioning ratio decreased to 4.8% from 5.1% in 2018. Corporate provisioning ratio was 2.4% in 2019 at the level of 2018.
- Provision coverage of 90+ days overdue was 215.3% in 2019.
## IFRS 9: Loan Portfolio Breakdown

### FY 2019 GROSS CORPORATE LOANS

<table>
<thead>
<tr>
<th></th>
<th>US$ MLN</th>
<th>Stage 1 (12-months ECL) %</th>
<th>Stage 2 (lifetime ECL) %</th>
<th>Stage 3 (lifetime ECL) %</th>
</tr>
</thead>
<tbody>
<tr>
<td>RETAIL LOANS</td>
<td>29,398</td>
<td>Stage 1: 26,737</td>
<td>116</td>
<td>0.4%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Stage 2: 1,448</td>
<td>28</td>
<td>1.9%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Stage 3: 1,213</td>
<td>553</td>
<td>45.6%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Total: 697</td>
<td></td>
<td>2.4%</td>
</tr>
<tr>
<td>CORPORATE LOANS</td>
<td>24,499</td>
<td>Stage 1: 21,977</td>
<td>90</td>
<td>0.4%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Stage 2: 1,624</td>
<td>71</td>
<td>4.4%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Stage 3: 898</td>
<td>418</td>
<td>46.5%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Total: 579</td>
<td></td>
<td>2.4%</td>
</tr>
</tbody>
</table>

### FY 2018 GROSS CORPORATE LOANS

<table>
<thead>
<tr>
<th></th>
<th>US$ MLN</th>
<th>Stage 1 (12-months ECL) %</th>
<th>Stage 2 (lifetime ECL) %</th>
<th>Stage 3 (lifetime ECL) %</th>
</tr>
</thead>
<tbody>
<tr>
<td>RETAIL LOANS</td>
<td>10,442</td>
<td>Stage 1: 9,396</td>
<td>151</td>
<td>1.6%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Stage 2: 625</td>
<td>107</td>
<td>17.1%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Stage 3: 421</td>
<td>242</td>
<td>57.5%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Total: 500</td>
<td></td>
<td>4.8%</td>
</tr>
<tr>
<td>CORPORATE LOANS</td>
<td>6,073</td>
<td>Stage 1: 5,343</td>
<td>92</td>
<td>1.7%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Stage 2: 603</td>
<td>111</td>
<td>18.3%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Stage 3: 127</td>
<td>106</td>
<td>83.5%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Total: 309</td>
<td></td>
<td>5.1%</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2019

*ECL = expected credit losses

A three-stage model for ECL measurement: Stage 1: a financial instrument that is not credit-impaired on initial recognition and its credit risk has not increased significantly since initial recognition, loss allowance is based on 12-month ECLs. Stage 2: if a significant increase in credit risk since initial recognition is identified, the financial instrument is moved to Stage 2 but is not yet deemed to be credit-impaired, loss allowance is based on lifetime ECLs. Stage 3: if the financial instrument is credit-impaired, the financial instrument is then moved to Stage 3 and loss allowance is based on lifetime ECLs.
DYNAMICS OF OVERDUE LOANS (ALFA-BANK)*
CORPORATE OVERDUE LOANS**

*Risk management estimates Alfa-Bank only as of 01 January 2020
**There was an increase in overdue 1+ and 90+ by 0.6 bn USD connected with one borrower in 2019. The Bank initiated legal actions towards this borrower due to the deterioration of its financial conditions, so the whole debt was classified as overdue. As there were no physical delay in the servicing of the debt, the debt was classified as current at FY 2019 accounts.
### Loans Breakdown

<table>
<thead>
<tr>
<th>Economic Sector</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individuals</td>
<td>26.2</td>
</tr>
<tr>
<td>Oil Industry</td>
<td>12.5</td>
</tr>
<tr>
<td>Food &amp; Agriculture</td>
<td>8.8</td>
</tr>
<tr>
<td>Finance &amp; Investment Companies</td>
<td>7.1</td>
</tr>
<tr>
<td>Trade and Commerce</td>
<td>7.1</td>
</tr>
<tr>
<td>Real Estate &amp; Construction</td>
<td>7.2</td>
</tr>
<tr>
<td>Mass Media and Telecommunications</td>
<td>4.6</td>
</tr>
<tr>
<td>Chemistry and Petrochemistry</td>
<td>4.6</td>
</tr>
<tr>
<td>Non-Ferrous Metallurgy</td>
<td>3.3</td>
</tr>
<tr>
<td>Railway Transport</td>
<td>2.4</td>
</tr>
<tr>
<td>Power Generation</td>
<td>1.7</td>
</tr>
<tr>
<td>Coal Industry</td>
<td>1.7</td>
</tr>
<tr>
<td>Miscellaneous Machinery &amp; Metal Working</td>
<td>1.3</td>
</tr>
<tr>
<td>Water Transport</td>
<td>1.2</td>
</tr>
<tr>
<td>Other</td>
<td>5.6</td>
</tr>
</tbody>
</table>

- Loan concentrations of top 10 borrowers is 18.4% due to the current focus on lending to large and reliable clients operating in industries less vulnerable to current risks.
- Related party exposure amounted to US$ 78 mln (0.1% of total assets, 1.0% of total equity).

Source: IFRS Consolidated Financial Statements as of 31 December 2019

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

CUSTOMER ACCOUNTS

US$. BN  •  INDIVIDUAL  •  CORPORATE

TOTAL ACCOUNTS

CURRENT ACCOUNTS / TOTAL ACCOUNTS

CURRENT ACCOUNTS

TERM DEPOSITS

LIQUIDITY SOURCES*

31.12.2019

IFRS CASH AND CASH EQUIVALENTS

US$ 6.5 BN

AS OF FY 2019

OR 10.8% OF TA

ADDITIONAL FUNDING SOURCES AVAILABLE

AS OF 31.12.2019

UNUSED LIMIT

US$ MLN

AFS PORTFOLIO

4 614

HTM PORTFOLIO

2 438

LOAN PORTFOLIO TO CBR REPO

1 467

IB PORTFOLIO

3 986

TOTAL ADDITIONAL FUNDING SOURCES

12 505

TOTAL LIQUIDITY SOURCES

18 890

NEXT MONTH AVERAGE DAILY LOAN REDEMPTION***

$45.0 MLN

Source: IFRS Consolidated Financial Statements as of 31 December 2019
*Treasury accounts
**Excluding promissory notes
***January 2020

OTHER BORROWED FUNDS**

MATURITY BREAKDOWN. US$. MLN

RUBLE BONDS

EUROBONDS (LPN)

ECB

SUBORDINATED DEBT

SUBORDINATED DEBT FROM THE SDIA

TOTAL ADDITIONAL FUNDING SOURCES

12 505

52.7%

49.8%

+18.7% excl. FX effect

+42.0% Corporate

+35.0% Retail

+26.9% Corporate

+22.9% - Retail
HIGH CAPITAL ADEQUACY LEVEL MAINTAINED

CAR SUMMARY BASEL III

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>TIER 1</td>
<td>7 939</td>
<td>12.9%</td>
<td>7 031</td>
<td></td>
</tr>
<tr>
<td>TIER 2</td>
<td>971</td>
<td>192.5%</td>
<td>332</td>
<td></td>
</tr>
<tr>
<td>TOTAL CAPITAL</td>
<td>8 910</td>
<td>21.0%</td>
<td>7 363</td>
<td></td>
</tr>
<tr>
<td>TOTAL RISK WEIGHTED ASSETS</td>
<td>48 581</td>
<td>19.8%</td>
<td>40 558</td>
<td></td>
</tr>
</tbody>
</table>

| TIER 1 RATIO | 16.34% | -0.99 p.p. | 17.34% |
| TOTAL CAPITAL RATIO | 18.34% | +0.19 p.p. | 18.15% |

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:

- N1.0 (TOTAL CAPITAL) – from 1.01.2020 min 11.500%, (min 10.900%)
- N1.2 (TIER 1) – from 1.01.2020 min 9.500%, (min 8.900%)
- N1.1 (CORE TIER 1) – from 1.01.2020 min 8.000% (min 7.400%)

*Alfa Bank’s standalone capital adequacy ratios in accordance with RAS.
RUSSIAN ECONOMY IS RECOVERING

- According to Rosstat, after growing by 2.3% y/y in 2018, Russian GDP grew by 1.3% y/y in 2019.
- Inflation has decelerated to 3.0% y/y level in 2019 after 4.3% y/y in 2018.
- Population’s real disposable income grew by 0.8% y/y in 2019 and due to measures of the social support are expected to increase by 2% y/y in 2020.
- CBR decreased the key rate down to 6.0% as of February 2020.
- The Central Bank continues to clean up the banking sector, revoking 38 licenses in 2019 and reducing number of banks to 402 as of end of 2019.
- The market perception about the sanctions tensions has eased in the end of 2019.
OPERATING ENVIRONMENT

RETAIL DEPOSITS
CORPORATE DEPOSITS

DEPOSIT AVG.
INTEREST RATES
(in RUB, before 1 year maturity)

CORPORATE LOANS
MARKET SHARE*

CREDIT INSTITUTIONS
WITH BANKING LICENCE

CBR KEY INTEREST RATE,%

LOAN AVG.
INTEREST RATES
(in RUB, before 1 year maturity)

Source: www.cbr.ru
*market share: foreign banks (Rossbank, Raiffeisenbank, Unicredit, Home Credit, other), state banks (Sberbank, VTB Group, Gazprombank, Russian Agricultural Bank, Otkritie Group, B&N Bank, Promsvyazbank), private banks (Alfa-Bank, Bank Saint Petersburg, Credit Bank of Moscow, Rossiya, other)
KEY INVESTMENT HIGHLIGHTS

- LARGEST PRIVATELY OWNED BANK WITH WELL ESTABLISHED DIVERSIFIED FRANCHISE, STRONG ACCESS TO RUSSIAN BLUE CHIPS, SUCCESSFUL FOOTPRINT OF MASS & MEDIUM CORPORATE SEGMENT AND SOLID POSITIONS IN RETAIL BANKING
  - #5 largest Russian bank by total assets and #1 largest privately owned bank
  - The largest privately-owned Russian bank by retail demand deposits with market share of 10.0% as of 01 January 2020
  - Leading and diversified product offering to cover various needs of individual and corporate clients from different industries and different size

- NATION WIDE DISTRIBUTION NETWORK AND STRONG BRAND
  - Wide presence with 825 offices** in Russia and abroad and 3,946 ATMs across Russia
  - Leading internet platform for SME and individual customers

- ROBUST ASSET QUALITY SUPPORTED BY SUPERIOR RISK MANAGEMENT FRAMEWORK AND CONSERVATIVE RISK APPETITE
  - NPL 90+ ratio of 1.4%***

- STABLE FUNDING PROFILE, STRONG CAPITALISATION AND AMPLE LIQUIDITY POSITION
  - Tier 1 ratio of 16.3% and Total CAR of 18.3%***
  - Liquid assets cover around 30% of customer accounts****

- HEALTHY AND SUSTAINABLE PROFITABILITY
  - Firmly established franchise, business diversification, strong asset quality and operating efficiency translate into healthy and stable earnings

- EXPERIENCED MANAGEMENT TEAM, HIGH STANDARDS OF CORPORATE GOVERNANCE AND SUPPORTIVE SHAREHOLDERS

---

* CBR, Interfax / Banki.ru as of 01 January 2020
** Including subsidiaries and representative offices (along with their associated branches) in the Russian regions, The Netherlands, Cyprus and the United Kingdom
*** Source: IFRS Consolidated Financial Statements as of 31 December 2019
**** Liquid assets comprise cash and cash equivalents, due from other banks (with a maturity of less than one month), and trading securities and repurchase receivables relating to trading securities as of 31 December 2019. Customer accounts comprised customer accounts as of 31 December 2019
KEY STRATEGIC PRIORITIES

SHIFT TO A NEW TECHNOLOGICAL LEVEL ACROSS ENTIRE OPERATIONS

- Further development of digital platform across entire infrastructure and operations
- Creation of convenient omni-channel bank of choice
- Continue to lead banking digitalization in Russia both for retail and corporate customers

FOCUS ON DEVELOPING RETAIL BANKING BUSINESS

- Segmentation strategy targeted on premium affluent and mass affluent segments
- Development of cash loan products, including mortgage and focus on cross-selling
- Aim to become the main bank for retail clients due to superior digitalized customer experience

FURTHER GROW CORPORATE & INVESTMENT BANKING FRANCHISE

- Continued active attraction of new mass and medium corporates
- Focus on loans issuing for blue cheap clients
- Diversification and growth of capital “free” income streams via launch of new products
- Capitalize on Alfa-Bank’s digital capabilities

CONTINUOUSLY IMPROVE OPERATIONAL EFFICIENCY AND MINIMISE CREDIT RISKS

- Efficiency gains from transition to digital platform – paperless banking and smart branch networks
- Credit risk management systems enhancements
- Maintenance of prudent financial policy and adherence to capital adequacy and risk management requirements

Source: Company information
ASSETS AND LOAN PORTFOLIO DYNAMICS (RAS ACCOUNTS)

RUSSIAN BANKING SYSTEM

TOTAL ASSETS. RUB. TRLN

<table>
<thead>
<tr>
<th></th>
<th>01.01.2016</th>
<th>01.04.2016</th>
<th>01.07.2016</th>
<th>01.10.2016</th>
<th>01.01.2017</th>
<th>01.04.2017</th>
<th>01.07.2017</th>
<th>01.10.2017</th>
<th>01.10.2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>85.2</td>
<td>83.6</td>
<td>86.6</td>
<td>89.1</td>
<td>94.1</td>
<td>92.3</td>
<td>92.5</td>
<td>95.5</td>
<td>96.6</td>
</tr>
</tbody>
</table>

LOAN PORTFOLIO. RUB. TRLN
- Retail
- Corporate

<table>
<thead>
<tr>
<th></th>
<th>01.01.2016</th>
<th>01.04.2016</th>
<th>01.07.2016</th>
<th>01.10.2016</th>
<th>01.01.2017</th>
<th>01.04.2017</th>
<th>01.07.2017</th>
<th>01.10.2017</th>
<th>01.10.2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>42.4</td>
<td>43.2</td>
<td>44.7</td>
<td>47.1</td>
<td>48.3</td>
<td>49.0</td>
<td>49.8</td>
<td>51.0</td>
<td>51.4</td>
</tr>
<tr>
<td>Corporate</td>
<td>12.2</td>
<td>12.6</td>
<td>13.3</td>
<td>14.2</td>
<td>14.9</td>
<td>15.5</td>
<td>16.3</td>
<td>17.1</td>
<td>17.7</td>
</tr>
</tbody>
</table>

Source: CBR. Alfa-Bank’s RAS accounts. as of 01 January 2020

ALFA-BANK

TOTAL ASSETS. RUB. TRLN

<table>
<thead>
<tr>
<th></th>
<th>01.01.2016</th>
<th>01.04.2016</th>
<th>01.07.2016</th>
<th>01.10.2016</th>
<th>01.01.2017</th>
<th>01.04.2017</th>
<th>01.07.2017</th>
<th>01.10.2017</th>
<th>01.10.2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td>2.5</td>
<td>2.5</td>
<td>2.8</td>
<td>3.0</td>
<td>3.2</td>
<td>3.1</td>
<td>3.2</td>
<td>3.4</td>
<td>3.6</td>
</tr>
</tbody>
</table>

LOAN PORTFOLIO. RUB. TRLN
- Retail
- Corporate

<table>
<thead>
<tr>
<th></th>
<th>01.01.2016</th>
<th>01.04.2016</th>
<th>01.07.2016</th>
<th>01.10.2016</th>
<th>01.01.2017</th>
<th>01.04.2017</th>
<th>01.07.2017</th>
<th>01.10.2017</th>
<th>01.10.2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>1.6</td>
<td>1.7</td>
<td>1.8</td>
<td>1.9</td>
<td>2.0</td>
<td>2.1</td>
<td>2.1</td>
<td>2.3</td>
<td>2.4</td>
</tr>
<tr>
<td>Corporate</td>
<td>0.3</td>
<td>0.3</td>
<td>0.4</td>
<td>0.4</td>
<td>0.5</td>
<td>0.5</td>
<td>0.5</td>
<td>0.6</td>
<td>0.7</td>
</tr>
</tbody>
</table>

Source: CBR. Alfa-Bank’s RAS accounts. as of 01 January 2020

+13.4% - Corporate
+45.0% - Retail

+45.6% - Corporate
+728.8% - Retail

Source: CBR. Alfa-Bank’s RAS accounts. as of 01 January 2020

+31.4% - Corporate
+728.8% - Retail

+31.4% - Corporate
+728.8% - Retail
LEADING RUSSIAN PRIVATE BANK IN MOST MARKET SEGMENTS

TOP RUSSIAN BANKS BY ASSETS*
(US$. BN)

STATE BANKS

<table>
<thead>
<tr>
<th>Bank</th>
<th>Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sberbank</td>
<td>63.1BN</td>
</tr>
<tr>
<td>VTB</td>
<td>238.7BN</td>
</tr>
<tr>
<td>Gazprombank</td>
<td>96.4BN</td>
</tr>
<tr>
<td>Alfa-Bank</td>
<td>24.4BN</td>
</tr>
<tr>
<td>Rosselhozbank</td>
<td>11.2BN</td>
</tr>
<tr>
<td>Otkritie FC</td>
<td>7.7BN</td>
</tr>
<tr>
<td>Credit Bank of Moscow</td>
<td>7.1BN</td>
</tr>
<tr>
<td>Promsvyazbank</td>
<td>3.1BN</td>
</tr>
<tr>
<td>Unicredit Bank</td>
<td>3.0BN</td>
</tr>
<tr>
<td>Rosbank</td>
<td>2.7BN</td>
</tr>
<tr>
<td>Raiffeisenbank</td>
<td>2.5BN</td>
</tr>
</tbody>
</table>

** Source: CBR as of 01 January 2020

TOP RUSSIAN BANKS BY EQUITY*
(US$. BN)

STATE BANKS

<table>
<thead>
<tr>
<th>Bank</th>
<th>Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sberbank</td>
<td>63.1BN</td>
</tr>
<tr>
<td>VTB</td>
<td>11.2BN</td>
</tr>
<tr>
<td>Gazprombank</td>
<td>7.7BN</td>
</tr>
<tr>
<td>Alfa-Bank</td>
<td>181.7BN</td>
</tr>
<tr>
<td>Rosselhozbank</td>
<td>57.1BN</td>
</tr>
<tr>
<td>Otkritie FC</td>
<td>37.5BN</td>
</tr>
<tr>
<td>Credit Bank of Moscow</td>
<td>34.7BN</td>
</tr>
<tr>
<td>Promsvyazbank</td>
<td>15.9BN</td>
</tr>
<tr>
<td>Unicredit Bank</td>
<td>15.1BN</td>
</tr>
<tr>
<td>Rosbank</td>
<td>13.2BN</td>
</tr>
<tr>
<td>Raiffeisenbank</td>
<td>12.7BN</td>
</tr>
</tbody>
</table>

** Source: IFRS Condensed Consolidated Interim Financial Information (Unaudited) as of 30 June 2019.

Alfa-Bank is the largest private bank in terms of total assets, total equity, customer accounts and loan portfolio as of 1 January 2020 according to http://www.banki.ru

TOP RUSSIAN BANKS BY LOANS*
(US$. BN)

STATE BANKS

<table>
<thead>
<tr>
<th>Bank</th>
<th>Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sberbank</td>
<td>326.9BN</td>
</tr>
<tr>
<td>VTB</td>
<td>181.7BN</td>
</tr>
<tr>
<td>Gazprombank</td>
<td>57.1BN</td>
</tr>
<tr>
<td>Alfa-Bank</td>
<td>37.5BN</td>
</tr>
<tr>
<td>Rosselhozbank</td>
<td>34.7BN</td>
</tr>
<tr>
<td>Otkritie FC</td>
<td>15.9BN</td>
</tr>
<tr>
<td>Credit Bank of Moscow</td>
<td>15.1BN</td>
</tr>
<tr>
<td>Promsvyazbank</td>
<td>13.2BN</td>
</tr>
<tr>
<td>Unicredit Bank</td>
<td>12.7BN</td>
</tr>
<tr>
<td>Rosbank</td>
<td>12.1BN</td>
</tr>
</tbody>
</table>

** Source: CBR as of 01 January 2020

TOP RUSSIAN BANKS BY MARKET SHARE**

- CORPORATE LOANS 4.2%
- RETAIL LOANS 3.8%
- CREDIT CARDS 10.9%
- CORPORATE ACCOUNTS 4.1%
- RETAIL ACCOUNTS 3.9%
- RETAIL DEMAND ACCOUNTS 10.0%
LEADING RUSSIAN PRIVATE BANK IN MOST MARKET SEGMENTS

- 5.7 MILLION ACTIVE RETAIL CLIENTS*
- & MORE THAN 543 THOUSAND ACTIVE CORPORATE CLIENTS**

01 RETAIL BANKING
- BRANCH BANKING
  - Current & savings accounts, investments
  - Debit and credit cards
  - Personal installment loans
- CONSUMER FINANCE
- MORTGAGE LOANS
- PRIVATE BANKING
- PAYROLL PROJECTS
- ELECTRONIC BANKING
  - Electronic distribution channels
  - Internet acquiring
  - B2B solutions
  - GSM banking

02 CORPORATE & INVESTMENT BANKING
- FIXED INCOME BROKERAGE
- CORPORATE LENDING
- LEASING
- TRANSACTION BANKING
  - Factoring, Trade Finance, Cash Management
- EQUITY BROKERAGE
- FX OPERATIONS
- STRUCTURED PRODUCTS & DERIVATIVES
- DEBT & EQUITY CAPITAL MARKETS
- MERGERS & ACQUISITIONS
- RESEARCH

03 MASS & MEDIUM CORPORATE BANKING
- SETTLEMENT & CASH SERVICES
- CORPORATE CARDS
- PERSONAL MANAGER
- INTERNET BANKING
- NON-BANKING SERVICES PROVIDED BY PARTNERS

RECORD OF EXCELLENCE

A-Club is the Best Private Banking in 2020:
- Super Affluent Clients, Family Office Services,
  Research & Asset Allocation Advice

SPEAR’s Russia Wealth Management Awards 2019:
- Best Russian Bank for Corporate Clients

Bank of the year in Russia 2019
Best Trade Finance Providers 2019
Best Consumer Digital Bank Awards –
Best Mortgage Bank 2019

Alfa Mobile app – Best Digital Office 2019
Frank Premium Banking Award 2019
Best Bank for Premium Clients

*Without POS lending (around 1 mn active clients)
** As of 31 December 2019
LEADING PRIVATELY OWNED BANK IN THE CORPORATE-INVESTMENT SEGMENT

- ONE OF THE LARGEST PRIVATE BANK IN TERMS OF CORPORATE CUSTOMER LOANS AND ACCOUNTS*
- SEGMENT SHARE IN THE BANK’S OPERATING PROFIT: AROUND 60%

CLOSURE-INVESTMENT BANKING

POSITIONING

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

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

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

STRATEGY HIGHLIGHTS

01 STRATEGIC FOCUSES
- Leadership in banking products; development of structural products, increase in turnover of FX, development of derivative products
- Integration of Corporate and Investment blocks and creation of unified client coverage based on specialist industry and product expertise
- Seamless internal cooperation with Retail, Private, Alfa Capital and Alfa Insurance
- Growth in Regional corporate business

02 PRIORITY INDUSTRIES
- Metal and mining
- Agro-industrial complex
- Infrastructure
- Chemistry / Petrochemical companies
- Finance companies
- MNCs

OUR CLIENTS

* Source: www.banki.ru as of 01 January 2020
SUCCESSFUL DEVELOPMENT OF MEDIUM, SMALL & MICRO BANKING

LEGAL ENTITIES AND INDIVIDUAL ENTREPRENEURS WITH REVENUE UP TO 350 MLN RUB (MICRO & SMALL), BETWEEN 350 MLN RUB & 10 BN RUB (MEDIUM)

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

CAFES & RESTAURANTS
WHOLESALE
SHOP
CARGO TRANSPORTATION

ACTIVE CLIENTS TOTAL*

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>GROWTH, %</td>
<td>192 000</td>
<td>270 000</td>
<td>353 000</td>
<td>442 100</td>
<td>537 800</td>
</tr>
</tbody>
</table>

OPERATING PROFIT**

BEFORE PROVISIONING

<table>
<thead>
<tr>
<th>Year</th>
<th>US$ MLN</th>
<th>RUB BN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>752 Rub bn</td>
<td>47.2 Rub bn</td>
</tr>
<tr>
<td>2019</td>
<td>918 Rub bn</td>
<td>59.4 Rub bn</td>
</tr>
</tbody>
</table>

*Source: Company information
**IFRS Consolidated Financial Statements as of 31 December 2019. Operating profit before provisioning is calculated as Net margin + Net fee & commission income + Other gains/losses

23
SOLID POSITIONS IN RETAIL SEGMENT

525
RETAIL BRANCHES

3,946
ATMS

4.4 MLN*
ACTIVE USERS OF
ALFA-MOBILE
& ALFA-CLICK

5.7 MLN**
ACTIVE RETAIL CLIENTS

3rd LARGEST
RUSSIAN BANK
BY RETAIL DEMAND ACCOUNTS
WITH MARKET SHARE 10.0%***
AFTER SBERBANK (42.0%) & VTB GROUP (15.0%)

STRATEGIC HIGHLIGHTS
• SEGMENTATION STRATEGY WITH FOCUS ON AFFLUENT AND MASS AFFLUENT SEGMENT
• FOCUS ON LOW COST CLIENT ACQUISITION OF MASS SEGMENT
• DEVELOPMENT OF CASH LOAN PRODUCTS, INCLUDING MORTGAGE
• EXPANSION OF PAYROLL PROJECT CUSTOMERS
• CREATION OF THE MOST CONVENIENT OMNI-CHANNEL BANK

*Without POS lending
**Without POS lending (around 1 mln active clients)
***Source: CBR, Alfa-Bank’s management report as of 01 January 2020
APPENDIX: AO «ALFA-BANK»
ORGANIZATIONAL STRUCTURE

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.

** ABH FINANCIAL LTD holds 0.00017% of AO «ALFA-BANK».
APPENDIX: ALFA BANKING GROUP
OWNERSHIP STRUCTURE*

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. KOSOVOV

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-RELATIONS