YEAR END 2021 RESULTS

FEBRUARY 22, 2022

PRESENTED BY:

ALEXEI TCHOUKHOLOV
CFO

ANNA KAMINSKAYA
HEAD OF INVESTOR RELATIONS
OPERATING ENVIRONMENT

RUSSIAN ECONOMY OVERVIEW

- Russian economy recovered to 2019 level already in 1Q21. GDP growth is estimated at 4.7% in 2021.
- The sanctions agenda remains a source of nervousness for the Russian financial market. Russian federal loan bonds (OFZs) 10-year yields moved to 10%. Sanctions risk premium is reflected in USD/RUB ruble exchange rate. The oil price which is approaching $95/bbl clearly helps to provide support to the ruble.
- Russia is facing increased inflationary pressure. Inflation accelerated from 4.9% y/y in 2020 to 8.7% in January 2022 due to high commodity prices. The inflation expectations of the Russian population jumped to 14.8% in December 2021, the highest level since the beginning of 2016. Increase in global rates could bring more inflationary pressure in the short term.
- After easing monetary policy in 2020, the CBR raised key rate several times since March 2021 from 4.25% up to 9.5% in February 2022 in response to the strong pick-up in inflation.

INFLATION AND KEY INTEREST RATE

<table>
<thead>
<tr>
<th>Year</th>
<th>Inflation</th>
<th>Key Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dec. 13</td>
<td>17.0%</td>
<td></td>
</tr>
<tr>
<td>Dec. 14</td>
<td>11.4%</td>
<td></td>
</tr>
<tr>
<td>Dec. 15</td>
<td>12.9%</td>
<td></td>
</tr>
<tr>
<td>Dec. 16</td>
<td>10.0%</td>
<td></td>
</tr>
<tr>
<td>Dec. 17</td>
<td>7.8%</td>
<td></td>
</tr>
<tr>
<td>Dec. 18</td>
<td>7.8%</td>
<td></td>
</tr>
<tr>
<td>Dec. 19</td>
<td>6.3%</td>
<td></td>
</tr>
<tr>
<td>Dec. 20</td>
<td>4.9%</td>
<td></td>
</tr>
<tr>
<td>Jan. 22</td>
<td>8.5%</td>
<td></td>
</tr>
<tr>
<td>Feb. 22</td>
<td>9.5%</td>
<td></td>
</tr>
</tbody>
</table>

OIL PRICE AND RUBLE RATE

- Brent, $/bbl. (LHS)
- $/RUB (RHS)

GDP AND CAPITAL INVESTMENTS

- Real GDP
- Capital investments dynamic**

* Source: Central Bank of Russia, Federal State Statistics Service, Bloomberg

** Gross fixed capital formation
POST-PANDEMIC ECONOMIC RECOVERY LED TO NORMALIZATION OF THE LABOR MARKET

- Household consumption contracted by 7.3% in 2020 y/y, but expanded in 2021, driven by:
  - a 2.8% y/y increase in real salaries in 1H21,
  - a 23% y/y increase in retail lending in 2021 and
  - the closed borders, which forced tourists to spend domestically.
- The unemployment rate declined to almost pre-pandemic level (4.3% in December 2021) as a result of an increase in economic activity.
- Industrial output was reported up 5.3% y/y in 2021. Retail trade was up 7.3% y/y in 2021.
- Real disposable income was up 3.1% y/y in 2021 partially supported by the large social package disbursed in 3Q21.

### RUSSIA'S AND WORLD GDP GROWTH

<table>
<thead>
<tr>
<th>Year</th>
<th>Russia's GDP growth, % y/y</th>
<th>World GDP growth, % y/y</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>5.4%</td>
<td>4.0%</td>
</tr>
<tr>
<td>2011</td>
<td>4.3%</td>
<td>4.7%</td>
</tr>
<tr>
<td>2012</td>
<td>3.5%</td>
<td>3.3%</td>
</tr>
<tr>
<td>2013</td>
<td>3.5%</td>
<td>2.4%</td>
</tr>
<tr>
<td>2014</td>
<td>3.6%</td>
<td>3.8%</td>
</tr>
<tr>
<td>2015</td>
<td>-0.7%</td>
<td>3.1%</td>
</tr>
<tr>
<td>2016</td>
<td>6.2%</td>
<td>2.6%</td>
</tr>
<tr>
<td>2017</td>
<td>4.8%</td>
<td>3.6%</td>
</tr>
<tr>
<td>2018</td>
<td>2.0%</td>
<td>-7.2%</td>
</tr>
<tr>
<td>2019</td>
<td>3.7%</td>
<td>-3.2%</td>
</tr>
<tr>
<td>2020</td>
<td>3.0%</td>
<td>5.9%</td>
</tr>
<tr>
<td>2021</td>
<td>4.4%</td>
<td>2.8%</td>
</tr>
<tr>
<td>2022F</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### TRADE AND PRODUCTION, % y/y

- **RETAIL TRADE**
- **INDUSTRIAL PRODUCTION**

### REAL DISPOSABLE INCOME

- *2013 = 100*

Source: Federal State Statistics Service
LEADING RUSSIAN PRIVATELY-OWNED BANK IN MOST MARKET SEGMENTS

<table>
<thead>
<tr>
<th>TOP RUSSIAN BANKS BY ASSETS* (US$. BN)</th>
<th>STATE BANKS</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBERBANK</td>
<td>524,2</td>
</tr>
<tr>
<td>VTB</td>
<td>271,5</td>
</tr>
<tr>
<td>GAZPROMBANK</td>
<td>109,4</td>
</tr>
<tr>
<td>ALFA-BANK</td>
<td>66,8</td>
</tr>
<tr>
<td>ROSSELHOZBANK</td>
<td>53,6</td>
</tr>
<tr>
<td>OTKRYTIE FC</td>
<td>50,9</td>
</tr>
<tr>
<td>PROMSVYAZBANK</td>
<td>43,8</td>
</tr>
<tr>
<td>CREDIT BANK OF MOSCOW</td>
<td>43,7</td>
</tr>
<tr>
<td>SOVCOMBANK</td>
<td>25,6</td>
</tr>
<tr>
<td>RAiffeisenbank</td>
<td>20,2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>MARKET SHARE &amp; RANKING**</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
</tr>
<tr>
<td>CORPORATE LOANS</td>
</tr>
<tr>
<td>RETAIL LOANS</td>
</tr>
<tr>
<td>CREDIT CARDS</td>
</tr>
<tr>
<td>CORPORATE ACCOUNTS</td>
</tr>
<tr>
<td>RETAIL ACCOUNTS</td>
</tr>
<tr>
<td>RETAIL DEMAND ACCOUNTS</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TOP RUSSIAN BANKS BY EQUITY* (US$. BN)</th>
<th>STATE BANKS</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBERBANK</td>
<td>71,1</td>
</tr>
<tr>
<td>VTB</td>
<td>27,6</td>
</tr>
<tr>
<td>GAZPROMBANK</td>
<td>11,2</td>
</tr>
<tr>
<td>ALFA-BANK</td>
<td>9,6</td>
</tr>
<tr>
<td>OTKRYTIE FC</td>
<td>7,4</td>
</tr>
<tr>
<td>PROMSVYAZBANK</td>
<td>3,8</td>
</tr>
<tr>
<td>CREDIT BANK OF MOSCOW</td>
<td>3,5</td>
</tr>
<tr>
<td>ROSSELHOZBANK</td>
<td>3,3</td>
</tr>
<tr>
<td>UNICREDIT BANK</td>
<td>2,9</td>
</tr>
<tr>
<td>SOVCOMBANK</td>
<td>2,9</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TOP RUSSIAN BANKS BY LOANS* (US$. BN)</th>
<th>STATE BANKS</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBERBANK</td>
<td>190,4</td>
</tr>
<tr>
<td>VTB</td>
<td>362,2</td>
</tr>
<tr>
<td>GAZPROMBANK</td>
<td>77,7</td>
</tr>
<tr>
<td>ALFA-BANK</td>
<td>47,1</td>
</tr>
<tr>
<td>ROSSELHOZBANK</td>
<td>40,8</td>
</tr>
<tr>
<td>OTKRYTIE FC</td>
<td>26,2</td>
</tr>
<tr>
<td>PROMSVYAZBANK</td>
<td>23,1</td>
</tr>
<tr>
<td>CREDIT BANK OF MOSCOW</td>
<td>16,5</td>
</tr>
<tr>
<td>SOVCOMBANK</td>
<td>13,8</td>
</tr>
<tr>
<td>RAiffeisenbank</td>
<td>12,3</td>
</tr>
</tbody>
</table>

* Source: IFRS Condensed Consolidated Interim Financial Information (Unaudited) as of 30 June 2023; National Clearing Center is not included in the ranking.

** Source: CBR as of 01 January 2023; IFRS Financial Statements
INDUSTRY AWARDS: HIGH EXPERT RECOGNITION

**Best Bank in Russia**
by Euromoney Awards for Excellence

**Best Mobile App 2021**
by Marksweb and Go Banking Awards

**Best Bank in Russia**
World’s Best Banks from Global Finance

**Best Internet Bank for SME**
by Marksweb

**The best-performing Russian bank**
by The Banker Top1000 World Banks

**Russian Private Bank of the year**
by SPEAR’S Wealth Navigator Awards 2021

**The most accessible app**
for visually impaired users by USABILITYLAB

**Top 5 employers of Russia**
among largest companies by HeadHunter 2020

**Top 5 companies for women career**
by Forbes Woman

**Card Issuer with Lowest Gross Fraud**
by Visa Global Service Quality Awards
YEAR END 2021 RESULTS SUMMARY

22 mn
RETAIL CLIENTS
↑ +23% YoY
including 8.6 mn active retail clients

1.1 mn
SME CLIENTS
↑ +26% YoY
including 726 thsd active SME clients

85%
MAU
and 65% WAU

1.6 BN USD
NET PROFIT
↑ +20% YoY
for the year 2021

40%
CIR
for the year 2021

100%
OPEX COVERAGE
by Net fee and commission income

2
INVESTMENT GRADES BBB-
from S&P and Fitch rating agencies

ESG REPORT
for 2020 published
RAPIDLY GROWING CUSTOMER BASE

RETAIL CLIENTS

- TOTAL CLIENTS, THSD
- ACTIVE CLIENTS*, THSD

21,890

+23%

YoY

14,688

14,826

15,620

16,417

17,830

19,355

8,566

4,978

5,434

6,053

6,221

7,136

7,506


SMALL & MICRO ENTITIES

- TOTAL CLIENTS, THSD
- ACTIVE CLIENTS, THSD

966

+27%

YoY

458

522

607

668

761

833

654

391

423

479

506

569

589


MEDIUM CORPORATES

- TOTAL CLIENTS, THSD
- ACTIVE CLIENTS, THSD

96

+16%

YoY

68

69

73

76

83

89

51

54

56

58

64

67

72


* Active retail customers excluding POS-clients.
Total clients - clients who have at least one Alfa-Bank’s product in the portfolio.
Active clients - clients who have made at least one transaction during the last 3 months and/or have account balance more than 10 thsd Rub and/or have a loan not overdue by more than 90 days.
LEADERSHIP IN DIGITALIZATION

MONTHLY ACTIVE USERS (MAU)
% of active retail clients*

- Dec-18: 68%
- Dec-19: 78%
- Dec-20: 83%
- Dec-21: 85%

BEST RUSSIA MOBILE APP 2021
BY MARKSWEBB

markswebb

- Most of daily banking operations can be performed online.
- Digital mortgage was launched in 2020. Every 5th mortgage transaction is performed in a digital way without visit to branch.

WEEKLY ACTIVE USERS (WAU)
% of active retail clients*

- Dec-18: 49%
- Dec-19: 60%
- Dec-20: 68%
- Dec-21: 68%

CREDIT CARD SALES THROUGH DIGITAL CHANNELS**
% of total bank sales

- Dec-18: 20%
- Dec-19: 31%
- Dec-20: 48%
- Dec-21: 55%

* MAU - % of active retail clients, who entered mobile app or internet bank at least once during the last month. WAU - % of active retail clients, who entered mobile app or internet bank at least once during the last week.
** Sale - request, decision-making and product issue were made without visiting the bank branch. The methodology was recently changed. Historical data was recalculated in accordance with the new methodology.
KEY FINANCIAL HIGHLIGHTS FY 2021: GROWING PROFITABILITY

**NET PROFIT & ROE**
- US$ MLN = RUB BN = ROE

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Profit</th>
<th>ROE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>1,347</td>
<td>16.0%</td>
</tr>
<tr>
<td>2021</td>
<td>1,610</td>
<td>16.7%</td>
</tr>
</tbody>
</table>

**TOTAL COMPREHENSIVE INCOME & ROE**
(Incl. Net Profit & Other Comprehensive Income)
- US$ MLN = RUB BN
- ROE modified (incl. other comprehensive income)

<table>
<thead>
<tr>
<th>Year</th>
<th>Comprehensive Income</th>
<th>ROE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>903</td>
<td>10.7%</td>
</tr>
<tr>
<td>2021</td>
<td>1,573</td>
<td>16.4%</td>
</tr>
</tbody>
</table>

**OPERATING PROFIT**
- Net Interest Income
- Net Fee & Commission Income
- Other Income
- US$ MLN

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Profit</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>3,694</td>
<td>+15.8%</td>
</tr>
<tr>
<td>2021</td>
<td>4,278</td>
<td>+18.2%</td>
</tr>
</tbody>
</table>

**NET INTEREST INCOME**
- US$ MLN = RUB BN

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Interest Income</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>2,171</td>
<td>+9.5%</td>
</tr>
<tr>
<td>2021</td>
<td>2,377</td>
<td>+11.8%</td>
</tr>
</tbody>
</table>

**NET FEE & COMMISSION INCOME**
- US$ MLN = RUB BN

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Fee &amp; Commission Income</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>1,241</td>
<td>+38.4%</td>
</tr>
<tr>
<td>2021</td>
<td>1,718</td>
<td>+41.3%</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2021
KEY FINANCIAL HIGHLIGHTS 2021: EQUITY EXCEEDED 10 BN

TOTAL ASSETS
US$ BN
+23.1% excl. FX effect

GROSS LOAN PORTFOLIO
US$ BN
+22.2% excl. FX effect

TOTAL EQUITY
US$ BN
+21.8%

SHAREHOLDERS’ EQUITY MOVEMENTS
US$ MLN
8 671
+1 610
-37
+1 573
+399
-94
+10
10 559

TOTAL EQUITY 2020

PROFIT

OTHER COMPREHENSIVE INCOME*

PERPETUAL SUB LOAN ISSUANCE

PERPETUAL LOAN BUY BACK & INTEREST PAYMENTS

OTHER

TOTAL EQUITY 2021

Source: IFRS Consolidated Financial Statements as of 31 December 2021
* Other comprehensive income includes mainly positive translation movements ($48mln) and other movements ($11mln)
GROWTH OF ASSETS BOOSTED INTEREST INCOME WHILE NIM WAS UNDER PRESSURE

**NET INTEREST INCOME**
- US$. MLN
- RUB. BN
- NET INTEREST MARGIN*

<table>
<thead>
<tr>
<th>Year</th>
<th>2117</th>
<th>137.0 Rub bn</th>
<th>156.6 Rub bn</th>
<th>175.1 Rub bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td></td>
<td>2117</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

YIELD
- YIELD ON INTEREST EARNING ASSETS, %
- AVG LOANS TO INDIVIDUALS RATE, %
- AVG CORPORATE LOANS RATE, %

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>14.9%</td>
<td>13.8%</td>
<td>11.7%</td>
</tr>
<tr>
<td>6.7%</td>
<td>8.0%</td>
<td>7.5%</td>
<td>7.2%</td>
</tr>
<tr>
<td>2019</td>
<td>2020</td>
<td>2021</td>
<td></td>
</tr>
</tbody>
</table>

COST OF FUNDS
- COST OF FUNDS, %
- AVG RATE ON CAPITAL MARKET BORROWINGS, %
- AVG RATE ON CUSTOMER ACCOUNTS, %

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7.8%</td>
<td>7.4%</td>
<td>6.8%</td>
</tr>
<tr>
<td>4.0%</td>
<td>3.6%</td>
<td>3.0%</td>
<td>3.2%</td>
</tr>
<tr>
<td>2019</td>
<td>2020</td>
<td>2021</td>
<td></td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2021
NET FEE AND COMMISSION INCOME: +41% GROWTH YoY

**NET FEE AND COMMISSION INCOME**
- US$. MLN
- RUB.BN
- SHARE IN MODIFIED OPERATING PROFIT*

- 33,2%
- 35,5%
- 40,4%

+38.4%
+41.3%

- 1044
- 1241
- 1718

- 67.6 Rub bn
- 89.5 Rub bn
- 126.5 Rub bn

Source: IFRS Consolidated Financial Statements as of 31 December 2021
* Including other comprehensive income
** According to FY 2021 RAS accounts
*** According to H121 IFRS

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**NET FEE & COMMISSION INCOME/OPERATING EXPENSES**

<table>
<thead>
<tr>
<th>Year</th>
<th>% of Net Fee</th>
<th>% of Operating Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>79.2%</td>
<td>96.8%</td>
</tr>
<tr>
<td>2020</td>
<td>100.1%</td>
<td>100.0%</td>
</tr>
<tr>
<td>2021</td>
<td>100.0%</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

---

**NET FEE & COMMISSION INCOME STRUCTURE**
- CREDIT RELATED
- SERVICE RELATED

81.1%
18.9%

1. Credit related - agency commissions for insurance on credit operations, commission on guarantees issued
2. Service related - commissions on settlement transactions, interchange, acquiring, brokerage, forex and other

---

3rd largest bank by fee and commission income**
1st bank in top-10 by net fee & commission income coverage of OPEX***
OPERATING EFFICIENCY: 40% CIR TO FACILITATE BUSINESS GROWTH

OPERATING EXPENSES
- STAFF COSTS
- OTHER OPERATING EXPENSES

US$: MLN

<table>
<thead>
<tr>
<th>Year</th>
<th>Total</th>
<th>Staff Costs</th>
<th>Other Operating Expenses</th>
<th>Change in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>1,318</td>
<td>575</td>
<td>743</td>
<td>+33.9%</td>
</tr>
<tr>
<td>2020</td>
<td>1,282</td>
<td>499</td>
<td>783</td>
<td>+42.5%</td>
</tr>
<tr>
<td>2021</td>
<td>1,716</td>
<td>1,005</td>
<td>711</td>
<td>+36.7% In RUB</td>
</tr>
</tbody>
</table>

COST TO INCOME RATIO*
- CIR, %
- CIR, INCL. OTHER COMPREHENSIVE INCOME, %

<table>
<thead>
<tr>
<th>Year</th>
<th>CIR, %</th>
<th>Incl. Other Comprehensive Income, %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>44.3</td>
<td>44.3</td>
</tr>
<tr>
<td>2020</td>
<td>41.9</td>
<td>41.9</td>
</tr>
<tr>
<td>2021</td>
<td>36.7</td>
<td>36.7</td>
</tr>
<tr>
<td>2021</td>
<td>40.4</td>
<td>40.4</td>
</tr>
<tr>
<td>2021</td>
<td>40.1</td>
<td>40.1</td>
</tr>
</tbody>
</table>

STAFF CIR, %

<table>
<thead>
<tr>
<th>Year</th>
<th>Staff CIR, %</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>23.6</td>
</tr>
<tr>
<td>2020</td>
<td>22.4</td>
</tr>
<tr>
<td>2021</td>
<td>23.6</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2021
* 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.
STRONG CONTRIBUTION OF ALL SEGMENTS TO BANK PROFITABILITY

SEGMENT RESULT
US$ MLN FY 2021 / FY 2020

<table>
<thead>
<tr>
<th>Segment</th>
<th>FY 2021</th>
<th>FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>CORPORATE &amp; INVESTMENT BANKING</td>
<td>733</td>
<td>478</td>
</tr>
<tr>
<td>MEDIUMCORPORATE BANKING</td>
<td>321</td>
<td>260</td>
</tr>
<tr>
<td>SMALL&amp;MICRO BANKING</td>
<td>476</td>
<td>402</td>
</tr>
<tr>
<td>RETAIL BANKING</td>
<td>674</td>
<td>477</td>
</tr>
</tbody>
</table>

CORPORATE & INVESTMENT BANKING +53%
MEDIUMCORPORATE BANKING +23%
SMALL&MICRO BANKING +18%
RETAIL BANKING +41%

ASSETS
US$ BN AS OF 31 DECEMBER 2021 / AS OF 31 DECEMBER 2020

<table>
<thead>
<tr>
<th>Segment</th>
<th>FY 2021</th>
<th>FY 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>CORPORATE &amp; INVESTMENT BANKING</td>
<td>36.0</td>
<td>32.9</td>
</tr>
<tr>
<td>MEDIUMCORPORATE BANKING</td>
<td>4.4</td>
<td>3.2</td>
</tr>
<tr>
<td>SMALL&amp;MICRO BANKING</td>
<td>1.7</td>
<td>0.9</td>
</tr>
<tr>
<td>RETAIL BANKING</td>
<td>16.7</td>
<td>11.1</td>
</tr>
</tbody>
</table>

CORPORATE & INVESTMENT BANKING +9%
MEDIUMCORPORATE BANKING +36%
SMALL&MICRO BANKING +85%
RETAIL BANKING +51%

* Source: Segment results before tax under IFRS Consolidated Financial Statements as of 31 December 2021
CORPORATE-INVESTMENT BANK WITH FULL RANGE OF BANKING SERVICES

LARGE COMPANIES WITH REVENUE MORE THAN 10 BN RUB

STRATEGIC POSITIONING

Alfa Bank CIB – leading player of Russian CIB market in terms of

CURRENT STATE

Full range of banking services with high number of products per customer

Diversified loan portfolio with robust risk procedures

Leading positions and deep expertise in:
- FX (#1 FX volumes among banks in CEEMEA reg.)¹
- Factoring (#3 in Russia, range of innovative products)²
- Trade Finance (#4 in Russia, rapid digitalization)³

Significant player on Equity and Debt Capital Markets
- #3 in the Russian ECM league table by number of IPOs & SPOs arranged in 2021⁴
- #1 in the Bookrunner league table of local Russian corporate debut bonds in 2021⁵

Effective operations with global markets and clients through Cyprus investment firm Alfa Capital Markets

DIVERSIFIED CLIENT BASE

STRATEGIC AMBITIONS

Expansion of the customer base with focus on increase of regional coverage

Further growth in sales of complex structured products

Alfa Capital Markets business development:
- Expansion and automation of ACM global trading services for legal entities
- Global market access for retail customers

Development of a comprehensive offer of transactional business product for corporations

Creation of the competitive advantage of CIB Alfa-Bank in digital channels

Sources: 1. Euromoney FX Survey 2021; 2. Association of Factors in Russia (factoring for all legal entities), 01.01.22; 3. RAS accounts (bank guarantees and letters of credit for all legal entities), 01.10.21; 4. Thomson Reuters Eikon (issuers prospectuses and press releases); 5. Cbonds.
SEGMENT ANALYSIS: SOLID PROFITABILITY OF CORPORATE & INVESTMENT BANKING

OPERATING PROFIT
BEFORE PROVISIONING  ■ US$ MLN  ■ RUB BN

- +9.0% In RUB
- +11.3% In RUB

NET INTEREST INCOME
■ US$ MLN  ■ RUB BN

- +12.3% In RUB
- +14.6% In RUB

NET FEE & COMMISSION INCOME
■ US$ MLN  ■ RUB BN

- +20.9% In RUB
- +23.4% In RUB

SEGMENT RESULT
BEFORE TAX  ■ US$ MLN  ■ RUB BN

- +53.3% In RUB
- +56.6% In RUB

COST OF RISK, %*

- 0.5%
- -0.4%

Source: IFRS Consolidated Financial Statements as of 31 December 2021
* Cost of risk is calculated as provision for loan impairment (annualized) / total average gross loans
GROWING CONTRIBUTION OF MEDIUM CORPORATE BANKING TO THE BANK RESULTS

LEGAL ENTITIES WITH REVENUE BETWEEN 350 MLN RUB & 10 BN RUB

72 THSD

ACTIVE CLIENTS

3RD

EVERY THIRD CUSTOMER IN RUSSIA HAS AN ACCOUNT WITH ALFA-BANK*

FACTORIZING

×2

FACTORIZING PORTFOLIO DOUBLED IN THE LAST 3 YEARS

EXPORT/IMPORT RELATED TRANSACTIONS

TOP-2

WITH 12% SHARE IN EXPORT/IMPORT RELATED TRANSACTIONS MARKET**

TRANSACTIONAL INCOME

44%

SHARE OF FEE AND COMMISSION INCOME IN OPERATING PROFIT

70%

GROWTH OF TRANSACTIONAL INCOME 2021 VS 2018

STRATEGIC AMBITIONS

• Sales model upgrade:
  – Launch of digital sales and partnerships
  – Advanced Analytics to activate customers and fight customer attrition
  – Improving service at branches

• Credit business evolution:
  – Product and client diversification
  – Increasing the efficiency of working with a funnel, improving risk models
  – Digitization and acceleration of the credit process (Financial superservice)

• Upgrading transactional business:
  – Maintaining leading positions in the export/import related transactions market and construction
  – Development of niche offerings
SEGMENT ANALYSIS: STRONG PERFORMANCE OF MEDIUM CORPORATE BANKING

OPERATING PROFIT
BEFORE Provisioning * US$. MLN * RUB.BN

<table>
<thead>
<tr>
<th>Year</th>
<th>Operating Profit</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>412</td>
<td>29.7</td>
<td>26.4</td>
</tr>
<tr>
<td>2021</td>
<td>494</td>
<td>36.4</td>
<td>44.9</td>
</tr>
</tbody>
</table>

NET INTEREST INCOME
* US$. MLN * RUB.BN

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Interest Income</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>239</td>
<td>17.2</td>
<td>19.8</td>
</tr>
<tr>
<td>2021</td>
<td>273</td>
<td>20.1</td>
<td>23.5</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Fee &amp; Commission Income</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>173</td>
<td>12.5</td>
<td>14.5</td>
</tr>
<tr>
<td>2021</td>
<td>215</td>
<td>15.8</td>
<td>17.7</td>
</tr>
</tbody>
</table>

SEGMENT RESULT
BEFORE TAX * US$. MLN * RUB.BN

<table>
<thead>
<tr>
<th>Year</th>
<th>Segment Result</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>260</td>
<td>18.8</td>
<td>21.7</td>
</tr>
<tr>
<td>2021</td>
<td>321</td>
<td>23.6</td>
<td>27.1</td>
</tr>
</tbody>
</table>

COST OF RISK, %

<table>
<thead>
<tr>
<th>Year</th>
<th>Cost of Risk</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>0.7%</td>
</tr>
<tr>
<td>2021</td>
<td>0.2%</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2021
* Cost of risk is calculated as provision for loan impairment (annualized) / total average gross loans
SUCCESSFUL DEVELOPMENT OF SMALL & MICRO BANKING

LEGAL ENTITIES AND INDIVIDUAL ENTREPRENEURS WITH REVENUE UP TO RUB 350 MLN RUB

654 THSD
ACTIVE CLIENTS

12.1 %
ALFA-BANK’S SHARE IN SMALL&MICRO BANKING*

FRANK RG
FRANK SMALL BUSINESS LOANS AWARD 2021
Best lending terms for Small business

markswebb
BEST INTERNET BANK FOR SMALL BUSINESS 2021

STRATEGIC AMBITIONS
• Maintaining an aggressive pace of customer acquisition – achieving ambitious sales plans and developing partnerships
• Working on customer retention – launching and scaling the LongLife approach, implementing calculated LTV
• Creation of a financial superservice
• "Lending in a new way" – covering all customers with loan offers and creating an auto-selection of the optimal solution with maximum adjustment for the client
• Product and process leadership

THE BEST INTERNET PLATFORM

ALFA-BUSINESS ONLINE
Development of internet banking for clients allowing settlement of payments at a convenient time and place

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

OFFERS FOR BUSINESS
• Business registration and account opening with one meeting
• Online accounting
• Business seminars/webinars
• Lending and deposit products, bank guarantees
• Export/Import related transactions

SPECIAL OFFERS
• Acquiring with online transfer of funds
• "Risk indicators" service
• Mobile document management
• Loyalty programs
• Tariff builder

* By the number of active clients of small and micro business; market data according to Spark using Alfa-Bank’s segmentation
SEGMENT ANALYSIS: RAPID GROWTH OF SMALL & MICRO BANKING

OPERATING PROFIT
BEFORE PROVISIONING  •  US$. MLN  •  RUB.BN

<table>
<thead>
<tr>
<th>Year</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>654</td>
<td>47.2</td>
</tr>
<tr>
<td>2021</td>
<td>799</td>
<td>58.8</td>
</tr>
</tbody>
</table>

+22.2% In RUB
+24.7%


NET INTEREST INCOME
•  US$. MLN  •  RUB.BN

<table>
<thead>
<tr>
<th>Year</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>255</td>
<td>18.4</td>
</tr>
<tr>
<td>2021</td>
<td>312</td>
<td>23.0</td>
</tr>
</tbody>
</table>

+22.4%
+24.9%
In RUB


NET FEE & COMMISSION INCOME
•  US$. MLN  •  RUB.BN

<table>
<thead>
<tr>
<th>Year</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>392</td>
<td>28.3</td>
</tr>
<tr>
<td>2021</td>
<td>478</td>
<td>35.2</td>
</tr>
</tbody>
</table>

+21.9%
+24.5%
In RUB


SEGMENT RESULT
BEFORE TAX  •  US$. MLN  •  RUB.BN

<table>
<thead>
<tr>
<th>Year</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>402</td>
<td>29.0</td>
</tr>
<tr>
<td>2021</td>
<td>476</td>
<td>35.1</td>
</tr>
</tbody>
</table>

+18.4%
+20.9%
In RUB


COST OF RISK, %*

<table>
<thead>
<tr>
<th>Year</th>
<th>US$. MLN</th>
<th>RUB.BN</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td>2,7%</td>
<td></td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2021
* Cost of risk is calculated as provision for loan impairment (annualized) / total average gross loans
** As per management accounts

20
SOLID POSITIONS IN RETAIL SEGMENT

510 RETAIL BRANCHES
5,719 ATMS*
8.6 million ACTIVE CLIENTS

STRATEGIC AMBITIONS
• Customer growth above the market
• Covering all customers with loan offers (preapproved products)
• Growing share of collateralized lending
• Increasing Alfa-Bank’s share in clients' wallets:
  – improving client experience,
  – launching new products and
  – developing wealth management
• Phygital network scaling
• Strengthening market positioning

3rd LARGEST RUSSIAN BANK

BY RETAIL DEMAND ACCOUNTS
WITH MARKET SHARE
10.8%**
AFTER SBERBANK (39.4%) & VTB GROUP (17.6%)

BY CREDIT CARDS
WITH MARKET SHARE
11.9%
AFTER SBERBANK (40.4%) & TINKOFF (14.8%)

BY RETAIL LOANS
WITH MARKET SHARE
5.1%
AFTER SBERBANK (43.3%) AND VTB GROUP (16.6%)

BY MORTGAGE LOANS
WITH MARKET SHARE
3.3%
AFTER SBERBANK (49.9%) AND VTB GROUP (20.6%)

* Including 1,937 ADMs for legal entities
** Market share. Source: CBR, IFRS Financial Statements, Alfa-Bank’s management report as of 01 January 2022
SEGMENT ANALYSIS: 44% PROFIT BEFORE TAX INCREASE OF RETAIL BANKING

OPERATING PROFIT
BEFORE PROVISIONING  •  US$. MLN  •  RUB.BN

2020  2021
114.4 Rub bn  147.3 Rub bn
+26.2%  +28.8% in RUB

NET INTEREST INCOME
•  US$. MLN  •  RUB.BN

2020  2021
68.2 Rub bn  77.5 Rub bn
+11.3%  +13.6% in RUB

NET FEE & COMMISSION INCOME
•  US$. MLN  •  RUB.BN

2020  2021
41.4 Rub bn  65.0 Rub bn
+53.7%  +56.9% in RUB

SEGMENT RESULT
BEFORE TAX  •  US$. MLN  •  RUB.BN

2020  2021
34.4 Rub bn  49.6 Rub bn
+41.3%  +44.3% in RUB

COST OF RISK, %*

2020  2021
4.6%  3.4%

COST OF RISK PER PRODUCTS, %**
•  CREDIT CARDS  •  PIL  •  MORTGAGE

2020  1H 2021  2021
9.6  7.5  7.6
5.5  3.6  4.0
0.3  0.4  0.3

Source: IFRS Consolidated Financial Statements as of 31 December 2021
* Cost of risk is calculated as provision for loan impairment (annualized) / total average grossloans
** As per management accounts
FAST EXPANSION OF BROKERAGE BUSINESS

2021 HIGHLIGHTS

×4 TOTAL CLIENTS QUADRUPLED UP TO 1.7 MLN

×3 ACTIVE CLIENTS* TRIpled UP TO 312 THSD

REBRANDING OF ALFA-INVESTMENTS AND UPGRADING MOBILE APP

EXPANDING AND REINFORCING THE TEAM

STRATEGIC AMBITIONS

• Breakthrough value propositions:
  – a strong brand,
  – investment consulting service online,
  – innovative products,
  – customer education

• Leading digital app

• Effective partnerships

* Active clients - clients who have made at least one transaction during the last 3 months and/or have amount of assets under management more than 10thsd Rub.
BALANCE SHEET DYNAMICS: +23% YoY ASSETS GROWTH WITH STABLE STRUCTURE

**TOTAL ASSETS**

US$ BN

+23.1% excl. FX effect

<table>
<thead>
<tr>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>59.5</td>
<td>61.9</td>
<td>75.9</td>
</tr>
</tbody>
</table>

+4.0%  +22.7%

**ASSETS STRUCTURE FY 2021**

- Loans and advances to customers: 67%
- Cash and cash equivalents: 10%
- Other assets: 4%
- Investments: 7%
- Due from banks: 10%
- Financial assets FVTPL: 2%

**SHARE OF FOREIGN CURRENCY ASSETS**

- 36.3%

-1.6 p.p. compared to FY 2020

**SHARE OF FOREIGN CURRENCY LOANS**

- 23.0%

-5.3 p.p. compared to FY 2020

**TOTAL LIABILITIES & EQUITY**

US$ BN

+23.3% excl. FX effect

<table>
<thead>
<tr>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>51.3</td>
<td>53.2</td>
<td>65.3</td>
</tr>
</tbody>
</table>

+3.6%  +22.8%

**LIABILITIES STRUCTURE FY 2021**

- Individual total accounts: 42%
- Corporate total accounts: 45%
- Other: 3%
- Due to other banks: 3%
- Other borrowed funds and subordinate debt: 7%

**SHARE OF FOREIGN CURRENCY LIABILITIES**

- 28.5%

-2.2 p.p. compared to FY 2020

**SHARE OF FOREIGN CURRENCY DEPOSITS**

- 26.5%

-3.0 p.p. compared to FY 2020

Source: IFRS Consolidated Financial Statements as of 31 December 2021

* FVTPL — fair value through profit or loss
GROSS LOAN PORTFOLIO DYNAMICS: FURTHER EXPANSION OF RETAIL WITH FOCUS ON MORTGAGES

TOTAL GROSS LOANS
USD, BN  ▪ SHARE OF RETAIL, %  ▪ SHARE OF CORPORATE, %

+22.2% excl. FX effect

<table>
<thead>
<tr>
<th>Year</th>
<th>Retail</th>
<th>Corporate</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>39.8</td>
<td>26.2%</td>
<td>66.0%</td>
</tr>
<tr>
<td>2020</td>
<td>42.7</td>
<td>27.4%</td>
<td>66.1%</td>
</tr>
<tr>
<td>2021</td>
<td>52.0</td>
<td>33.2%</td>
<td>66.2%</td>
</tr>
</tbody>
</table>

GROSS LOANS TO CORPORATE CUSTOMERS
USD, BN  ▪ BIG CORPORATES  ▪ MEDIUM CORPORATES  ▪ SMALL&MICRO ENTITIES

+12.4% excl. FX effect

<table>
<thead>
<tr>
<th>Year</th>
<th>Big Corporates</th>
<th>Medium Corporates</th>
<th>Small&amp;Micro Entities</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>29.4</td>
<td>3.3</td>
<td>2.1</td>
</tr>
<tr>
<td>2020</td>
<td>31.0</td>
<td>3.3</td>
<td>2.1</td>
</tr>
<tr>
<td>2021</td>
<td>34.7</td>
<td>2.1</td>
<td>4.5</td>
</tr>
</tbody>
</table>

TOTAL GROSS LOANS STRUCTURE

- RETAIL  ▪ BIG CORPORATES  ▪ MEDIUM CORPORATES  ▪ SMALL&MICRO ENTITIES

+48.3% excl. FX effect

<table>
<thead>
<tr>
<th>Segment</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retail</td>
<td>10.4</td>
<td>11.7</td>
<td>17.3</td>
</tr>
<tr>
<td>Big Corporates</td>
<td>2.9</td>
<td>2.7</td>
<td>3.1</td>
</tr>
<tr>
<td>Medium Corporates</td>
<td>1.8</td>
<td>3.1</td>
<td>5.6</td>
</tr>
<tr>
<td>Small&amp;Micro Entities</td>
<td>5.6</td>
<td>5.8</td>
<td>8.1</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2021
CORPORATE LOAN PORTFOLIO: IMPROVEMENT IN QUALITY

GROSS CORPORATE LOANS BY STAGES US$. MLN

<table>
<thead>
<tr>
<th>Stage</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stage 1</td>
<td>25,360</td>
<td>31,429</td>
</tr>
<tr>
<td>Stage 2</td>
<td>4,510</td>
<td>2,725</td>
</tr>
<tr>
<td>Stage 3</td>
<td>1,138</td>
<td>563</td>
</tr>
</tbody>
</table>

ECL COVERAGE

0.4% 0.3% 1.2% 1.1% 56.3% 33.9% 2.6%

90 DAY+ OVERDUE CORPORATE LOANS US$. MLN

<table>
<thead>
<tr>
<th>Year</th>
<th>Corporate Overdue Loans</th>
<th>Corporate Overdue / Total Corporate Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>296</td>
<td>1.0%</td>
</tr>
<tr>
<td>2020</td>
<td>812</td>
<td>1.2%</td>
</tr>
<tr>
<td>2021</td>
<td>404</td>
<td>2.6%</td>
</tr>
</tbody>
</table>

EXPECTED CREDIT LOSS ALLOWANCE US$. MLN

<table>
<thead>
<tr>
<th>Year</th>
<th>Corporate Loans ECL</th>
<th>Corporate ECL / Gross Corporate Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>697</td>
<td>2.4%</td>
</tr>
<tr>
<td>2020</td>
<td>787</td>
<td>2.5%</td>
</tr>
<tr>
<td>2021</td>
<td>324</td>
<td>0.9%</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2021

* ECL = expected credit losses - 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.

** Overdue loans and advances include both past due instalments and the remaining non-overdue portion of the loan.
CORPORATE LOAN PORTFOLIO ($34.7 BN) BY RISK

**Stage 2**
7.8%
$2,725 mln
- Real estate and construction (20%)
- Food industry and agriculture (20%)
- Aviation transport (19%)
- Trade and commerce (16%)
- Finance and investment companies (10%)
- Timber industry (3%)
- Other (13%)

**Stage 3**
1.6%
$563 mln
- Real estate and construction (78%)
- Trade and commerce (11%)
- Other (11%)

**Stage 1**
90.5%
$31,429 mln
- Oil industry (19%)
- Food industry and agriculture (12%)
- Trade and commerce (10%)
- Ferrous metallurgy (7%)
- Chemistry and petrochemistry (7%)
- Finance and investment companies (6%)
- Real estate and construction (6%)
- Railway transport (6%)
- Mass media and telecommunications (5%)
- Coal industry (5%)
- Non-ferrous metallurgy (3%)
- Other (15%)

---

**Stage 2 Restructured Loans**

<table>
<thead>
<tr>
<th>US$, MLN</th>
<th>STAGE 2 RESTRUCTURED LOANS / GROSS CORPORATE LOANS</th>
</tr>
</thead>
<tbody>
<tr>
<td>769</td>
<td>2,48%</td>
</tr>
<tr>
<td>526</td>
<td>1.52%</td>
</tr>
</tbody>
</table>

2020  2021
RETAIL LOAN PORTFOLIO: CONSISTENTLY HIGH QUALITY

GROSS RETAIL LOANS US$, MLN
- STAGE 1 (12-months ECL)
- STAGE 2 (Lifetime ECL)
- STAGE 3 (lifetime ECL*)

<table>
<thead>
<tr>
<th>Stage 1</th>
<th>Stage 2</th>
<th>Stage 3</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.9%</td>
<td>15.6%</td>
<td>63.8%</td>
</tr>
<tr>
<td>1.7%</td>
<td>12.7%</td>
<td>64.0%</td>
</tr>
</tbody>
</table>

ECL COVERAGE

<table>
<thead>
<tr>
<th>Year</th>
<th>Share in Gross Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>623 5.3%</td>
</tr>
<tr>
<td>2021</td>
<td>1,251 7.2%</td>
</tr>
<tr>
<td>2020</td>
<td>585 5.0%</td>
</tr>
<tr>
<td>2021</td>
<td>534 3.1%</td>
</tr>
</tbody>
</table>

90 DAY+ OVERDUE RETAIL LOANS US$, MLN

- RETAIL OVERDUE LOANS **
- RETAIL OVERDUE / TOTAL RETAIL LOANS

<table>
<thead>
<tr>
<th>Year</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>260</td>
</tr>
<tr>
<td>2020</td>
<td>350</td>
</tr>
<tr>
<td>2021</td>
<td>298</td>
</tr>
</tbody>
</table>

EXPECTED CREDIT LOSS ALLOWANCE US$, MLN

- RETAIL LOANS ECL
- RETAIL ECL / GROSS RETAIL LOANS

<table>
<thead>
<tr>
<th>Year</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>500</td>
</tr>
<tr>
<td>2020</td>
<td>669</td>
</tr>
<tr>
<td>2021</td>
<td>770</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2021

* 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.

** Overdue loans and advances include both past due instalments and the remaining non-overdue portion of the loan.
# Retail Loans by Products: Growing Mortgages Contribute to Overall Portfolio Quality

## Personal Instalment Loans US$, MLN

<table>
<thead>
<tr>
<th></th>
<th>STAGE 1 (12-months ECL)</th>
<th>STAGE 2 (Lifetime ECL)</th>
<th>STAGE 3 (Lifetime ECL)*</th>
<th>Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>2021</td>
<td>2020</td>
<td>2021</td>
</tr>
<tr>
<td>Stages</td>
<td>5.047</td>
<td>7.071</td>
<td>87.1%</td>
<td>86.8%</td>
</tr>
<tr>
<td></td>
<td>5.7%</td>
<td>8.5%</td>
<td>7.2%</td>
<td>4.7%</td>
</tr>
</tbody>
</table>

## Mortgage Loans US$, MLN

<table>
<thead>
<tr>
<th></th>
<th>STAGE 1 (12-months ECL)</th>
<th>STAGE 2 (Lifetime ECL)</th>
<th>STAGE 3 (Lifetime ECL)*</th>
<th>Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>2021</td>
<td>2020</td>
<td>2021</td>
</tr>
<tr>
<td>Stages</td>
<td>3.071</td>
<td>5.597</td>
<td>99.4%</td>
<td>99.7%</td>
</tr>
<tr>
<td></td>
<td>6</td>
<td>2</td>
<td>0.2%</td>
<td>0.04%</td>
</tr>
</tbody>
</table>

## Credit Card Loans US$, MLN

<table>
<thead>
<tr>
<th></th>
<th>STAGE 1 (12-months ECL)</th>
<th>STAGE 2 (Lifetime ECL)</th>
<th>STAGE 3 (Lifetime ECL)*</th>
<th>Coverage</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>2021</td>
<td>2020</td>
<td>2021</td>
</tr>
<tr>
<td>Stages</td>
<td>2.212</td>
<td>2.451</td>
<td>83.4%</td>
<td>78.3%</td>
</tr>
<tr>
<td></td>
<td>10.7%</td>
<td>17.5%</td>
<td>5.9%</td>
<td>4.2%</td>
</tr>
</tbody>
</table>

## Stage 2 Restructured Retail Loans

<table>
<thead>
<tr>
<th></th>
<th>US$, MLN</th>
<th>STAGE 2 RESTRUCTURED LOANS / GROSS RETAIL LOANS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020</td>
<td>2021</td>
</tr>
<tr>
<td>Stages</td>
<td>19.4</td>
<td>15.8</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2021

* 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.
CONCENTRATION LEVELS: WELL-DIVERSIFIED PORTFOLIO REDUCES CREDIT RISK

**LOANS BREAKDOWN**
BY ECONOMIC SECTORS, %

- 33.2 INDIVIDUALS
- 11.0 OIL INDUSTRY
- 7.8 FOOD & AGRICULTURE
- 6.7 TRADE AND COMMERCE
- 5.7 REAL ESTATE AND CONSTRUCTION
- 5.2 RAILWAY AND AUTO TRANSPORT
- 4.9 FINANCE AND INVESTMENT COMPANIES
- 4.1 FERROUS METALLURGY
- 3.9 CHEMISTRY AND PETROCHEMISTRY
- 2.7 MASS MEDIA AND TELECOMMUNICATION
- 2.5 COAL INDUSTRY
- 1.7 MISCELLANEOUS MACHINERY AND METALWORKING
- 1.7 NON-FERROUS METALLURGY
- 1.7 WATER TRANSPORT
- 1.2 ENERGY PRODUCTION
- 5.0 OTHER

- Loan concentrations of top 10 borrowers is 15.8% 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$179 mln (0.2% of total assets, 1.7% of total equity)

**TOP-10 BORROWERS / DEPOSITORS**
SHARE IN TOTAL LOANS / CUSTOMER ACCOUNTS, %
- ▲ Top 10 Borrowers  ➔ Top 10 Depositors

**RELATED PARTY EXPOSURE**
- ▲ RELATED PARTY DEPOSITS EXPOSURE: DEPOSITS / TOTAL DEPOSITS
- ➔ RELATED PARTY LOANS EXPOSURE: (GROSS LOANS + GIC) / TOTAL LOANS

Source: IFRS Consolidated Financial Statements as of 31 December 2021
HIGH CAPITAL ADEQUACY LEVEL MAINTAINED

CAPITAL ADEQUACY RATIO BASEL III

<table>
<thead>
<tr>
<th>Year</th>
<th>Tier 1</th>
<th>Tier 1 (Perpetual)</th>
<th>Tier 2 (Subordinated Debt)</th>
<th>TOTAL CAR</th>
<th>TIER 1 CAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>8.9</td>
<td>7.0</td>
<td>1.9</td>
<td>16.3%</td>
<td>7.6</td>
</tr>
<tr>
<td>2020</td>
<td>9.2</td>
<td>7.6</td>
<td>1.6</td>
<td>16.4%</td>
<td>11.2</td>
</tr>
<tr>
<td>2021</td>
<td>11.2</td>
<td>9.1</td>
<td>2.1</td>
<td>17.5%</td>
<td>17.8%</td>
</tr>
</tbody>
</table>

RISK WEIGHTED ASSETS

<table>
<thead>
<tr>
<th>Year</th>
<th>Banking Book</th>
<th>Trading Book</th>
<th>Operational Risk</th>
<th>TOTAL CAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>48.6</td>
<td>5.5</td>
<td></td>
<td>52.0</td>
</tr>
<tr>
<td>2020</td>
<td>41.0</td>
<td>7.0%</td>
<td></td>
<td>44.2</td>
</tr>
<tr>
<td>2021</td>
<td>55.1</td>
<td>23.5%</td>
<td></td>
<td>7.1</td>
</tr>
</tbody>
</table>

CAPITAL DEVELOPMENT

<table>
<thead>
<tr>
<th>Year</th>
<th>TOTAL CAPITAL 2020</th>
<th>Total comprehensive income</th>
<th>Perpetual issuance, perpetual interest and movements</th>
<th>CET 1 regulatory adjustments &amp; other</th>
<th>Sub. debt issuance* and amortization</th>
<th>TOTAL CAPITAL 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>9,235</td>
<td>+1,573</td>
<td>+375</td>
<td>-120</td>
<td>142</td>
<td>11,205</td>
</tr>
</tbody>
</table>

* USD 350 million Tier 2 eurobond issued in April 2021 and USD 400 million perpetual subordinated Eurobond issued in November 2021
**BASEL III INTRODUCTION**

As systemically important bank Alfa-Bank has to comply with new standards, including 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%**
- **N1.2 (TIER 1)** — from 1.01.2020 min **9.500%**
- **N1.1 (CORE TIER 1)** — from 1.01.2020 min **8.000%**

---

**N1.0 2021 DEVELOPMENT**

<table>
<thead>
<tr>
<th>01.01.2021</th>
<th>Statutory profit</th>
<th>Sub.debt issuance** and amortization</th>
<th>IRB approach for corporate lending</th>
<th>Risk-weight changes in retail lending</th>
<th>Growth of business and other effects</th>
<th>01.01.2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.3%</td>
<td>+2.9%</td>
<td>+1.0%</td>
<td>+1.0%</td>
<td>-0.4%</td>
<td>-3.3%</td>
<td>14.4%</td>
</tr>
</tbody>
</table>

*Alfa-Bank's standalone capital adequacy ratios in accordance with RAS.
**USD 350 million Tier 2 Eurobond issued in April 2021 and USD 400 million perpetual subordinated Eurobond issued in November 2021.

---

**RAS CAPITAL ADEQUACY RATIO**

<table>
<thead>
<tr>
<th></th>
<th>RISK-WEIGHTED ASSETS, %</th>
<th>TIER 1 (N1.1 AND N1.2 RATIOS)</th>
<th>TIER 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Jan 2021</td>
<td>13.3%</td>
<td>N1.2 11.8%</td>
<td>N1.2</td>
</tr>
<tr>
<td>1 Jul 2021</td>
<td>14.0%</td>
<td>N1.2 12.0%</td>
<td>N1.2</td>
</tr>
<tr>
<td>1 Jan 2022</td>
<td>14.4%</td>
<td>N1.2 12.2%</td>
<td>N1.2</td>
</tr>
</tbody>
</table>
THE ONLY PRIVATELY-OWNED BANK IN RUSSIA WITH TWO INVESTMENT GRADE RATINGS (BEFORE 24th OF FEBRUARY, 2022)

<table>
<thead>
<tr>
<th>ALFA-BANK</th>
<th>BBB-</th>
<th>BBB-</th>
<th>Ba1</th>
<th>AA+(RU)</th>
<th>ruAA+</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Stable outlook</td>
<td>Stable outlook</td>
<td>Stable outlook</td>
<td>Positive outlook</td>
<td>Stable outlook</td>
</tr>
</tbody>
</table>

**DIFFERENCE**

| 0 notch | 1 notch | 1 notch | 1 notch | 1 notch |

**SOVEREIGN RATING**

<table>
<thead>
<tr>
<th>BBB-</th>
<th>BBB</th>
<th>Baa3</th>
<th>AAA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stable outlook</td>
<td>Stable outlook</td>
<td>Stable outlook</td>
<td>as the highest level</td>
</tr>
</tbody>
</table>

On 13 October 2021, S&P Global Ratings upgraded long- and short-term issuer credit ratings on Alfa-Bank to 'BBB-/A-3' with Stable outlook.
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 Bb1.
On 01 April 2021 Fitch Ratings upgraded Alfa-Bank's Long-Term Issuer Default Rating (IDR) to 'BBB-' from 'BB+' and Short-Term IDR to 'F3' from 'F1'. The outlook is Stable.
On 25 October 2021 Analytical Credit Rating Agency ACRA affirmed AA+(RU) to Alfa-Bank, upgraded outlook to Positive, affirmed credit ratings to bond issues.
## KEY FINANCIAL HIGHLIGHTS

### INCOME STATEMENT

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
<th>CHANGE</th>
<th>CHANGE in RUB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>2,377</td>
<td>2,171</td>
<td>9.5%</td>
<td>11.8%</td>
</tr>
<tr>
<td>Net fee &amp; commission income</td>
<td>1,718</td>
<td>1,241</td>
<td>38.4%</td>
<td>41.3%</td>
</tr>
<tr>
<td>Net credit loss allowance/charge</td>
<td>-386</td>
<td>-674</td>
<td>-42.7%</td>
<td>-41.5%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>-1,716</td>
<td>-1,282</td>
<td>33.9%</td>
<td>36.7%</td>
</tr>
<tr>
<td>Net profit</td>
<td>1,610</td>
<td>1,347</td>
<td>19.5%</td>
<td>22.0%</td>
</tr>
<tr>
<td>Total comprehensive income</td>
<td>1,573</td>
<td>903</td>
<td>74.2%</td>
<td>77.8%</td>
</tr>
</tbody>
</table>

### BALANCE SHEET

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
<th>CHANGE</th>
<th>CHANGE (excl FX)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total gross loans</td>
<td>519,85</td>
<td>42,714</td>
<td>21.7%</td>
<td>22.2%</td>
</tr>
<tr>
<td>Loans to retail customers</td>
<td>17,268</td>
<td>11,706</td>
<td>47.5%</td>
<td>48.3%</td>
</tr>
<tr>
<td>Loans to corporate customers</td>
<td>34,717</td>
<td>31,008</td>
<td>12.0%</td>
<td>12.4%</td>
</tr>
<tr>
<td>Total assets</td>
<td>75,882</td>
<td>61,850</td>
<td>22.7%</td>
<td>23.1%</td>
</tr>
<tr>
<td>Customer accounts</td>
<td>56,933</td>
<td>43,708</td>
<td>30.3%</td>
<td>30.8%</td>
</tr>
<tr>
<td>Corporate customer accounts</td>
<td>29,305</td>
<td>21,973</td>
<td>33.4%</td>
<td>—</td>
</tr>
<tr>
<td>Retail customer accounts</td>
<td>27,628</td>
<td>21,735</td>
<td>27.1%</td>
<td>—</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>65,323</td>
<td>53,179</td>
<td>22.8%</td>
<td>23.3%</td>
</tr>
<tr>
<td>Total equity</td>
<td>10,559</td>
<td>8,671</td>
<td>21.8%</td>
<td>—</td>
</tr>
</tbody>
</table>

### RATIOS

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>NIM</td>
<td>4.0%</td>
<td>4.4%</td>
</tr>
<tr>
<td>CIR modified*</td>
<td>40.4%</td>
<td>36.7%</td>
</tr>
<tr>
<td>CIR</td>
<td>40.1%</td>
<td>34.7%</td>
</tr>
<tr>
<td>ROE modified*</td>
<td>16.4%</td>
<td>10.7%</td>
</tr>
<tr>
<td>ROE</td>
<td>16.7%</td>
<td>16.0%</td>
</tr>
<tr>
<td>Cost of Risk</td>
<td>0.8%</td>
<td>1.6%</td>
</tr>
<tr>
<td>Loans/Deposits*</td>
<td>91%</td>
<td>98%</td>
</tr>
<tr>
<td>Net F&amp;C income/Operating expenses*</td>
<td>100.1%</td>
<td>96.8%</td>
</tr>
<tr>
<td>Net F&amp;C income/Operating profit*</td>
<td>40.2%</td>
<td>33.6%</td>
</tr>
<tr>
<td>Overdue loans 90+</td>
<td>1.4%</td>
<td>2.7%</td>
</tr>
<tr>
<td>Overdue loans 90+ Provision average</td>
<td>155.8%</td>
<td>125.3%</td>
</tr>
<tr>
<td>Provisions/Total loans</td>
<td>2.1%</td>
<td>3.4%</td>
</tr>
<tr>
<td>CAR tier 1 Basel III</td>
<td>16.2%</td>
<td>16.4%</td>
</tr>
<tr>
<td>Total CAR Basel III</td>
<td>17.5%</td>
<td>17.8%</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2021

* Cost to income modified is operating expenses / operating profit before provision including other comprehensive income for the period without income tax. Operating profit equals profit before tax and operating expenses; Return on equity modified calculated as total comprehensive income for the period (annualized) divided by average total equity; Loans to Deposits ratio is gross loan portfolio to total accounts. Net fee and commission income/operating expenses; Net fee and commission income/operating profit.
SUCCESSFUL EXECUTION OF 2019-2021 STRATEGY

THE FIRST PHYGITAL BANK IN RUSSIA

BEST MOBILE BANKING APP
- Best Mobile app in Russia 2021 by Markswebb
- Best Mobile app for visually impaired people by UsabilityLab
- Completely redesigned Alfa Mobile app as a result of in-depth interviews with clients

FIRST PAPERLESS UNIVERSAL BANK
- Widespread adoption of electronic digital signature
- Paperless processes in branches and back-office: 70% of documents are signed by digital signature
- Integrating biometrics technologies into customer service processes

BRANCHOF THE FUTURE
- Launched 130 Phygital branches by 2021 where clients receive personal contact and quality digital services
- Plan to transform ~400 branches to Phygital in 2 years

Source: Company information
PAPERLESS BANK — IMPORTANT STRATEGIC INITIATIVE

VISIT TO THE BRANCH WITHOUT ID
Client can confirm transactions in the branch with the help of mobile phone or biometrically (unless otherwise required by law)

PAPERLESS TECHNOLOGIES
Cost optimization due to digitalization of processes

VOICE BIOMETRICS
Identification of clients by voice biometrics when contacting the call center

SECURE CONFIRMATION OF TRANSACTIONS
Use of wide range of technological solutions to provide security of electronic signing

200 TONNES
of operational documents were replaced by electronic signing in 2021

PAPERLESS BANK:
BEST ESG PROJECT 2021
by Eco-Best Awards

SHARE OF TRANSACTIONS CONFIRMED WITH ELECTRONIC SIGNATURE

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Q4'18</th>
<th>Q4'19</th>
<th>Q4'20</th>
<th>Q4'21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share</td>
<td>13%</td>
<td>30%</td>
<td>76%</td>
<td>93%</td>
</tr>
</tbody>
</table>
ALFA BRANCHES ARE TRANSFORMED INTO PHYGITAL FORMAT

SMART NAVIGATION AND FACE ID
- Biometric identification: the system recognizes the client when entering the branch and sends all the required information about the client to the employee
- 98% recognition accuracy
- Personalization, additional security

NEW APPROACH TO ZONING
- Comfortable service zones
- Bank employee approaches the client not vice versa

SERVICE USING MOBILE DEVICES
- Customer service without any barriers like counters or desktops
- Trustful communication
- Flexibility, speed, no wires
- Paperless transactions

VISIT PLANNING
- Check occupancy of the branch via mobile app
- Choose time of a planned visit via mobile app

130 PHYGITAL BRANCHES
were opened by the end of 2021 in 30 cities

10 TONNES OF PAPER
are saved by one phygital office annually
2024 STRATEGIC OBJECTIVES

UNIVERSAL BANK OF THE NEW GENERATION

• Next level of credit process (better client attraction, sales, scoring and monitoring)
• Active customer attraction, both retail and SME
• Scale up of Phygital branches
• Digitalization of "bank-client" relationship
• Digitalization of bank’s internal processes, including corporate business
• Synergies across all business lines

PARTNERSHIPS AND TECHNOLOGICAL PLATFORM

• Focus on partnerships rather than ecosystem
• Partnership with Alfa Group companies (XS, Veon, Alfa Capital, Alfa Insurance)
• Technological and business partnerships of all kinds
• Launch of Alfa services on the partner’s side by a new technological platform (Banking as a Service)

FINANCIAL SUPER SERVICE

• The right client proposition: the right products at a convenient time and through the most suitable channel
• Focus on client experience: investing in improvements of service quality across all channels
• Increasing brand awareness and enhancing promotion

BEST PEOPLE

• Ambition to become company of choice for IT and digital professionals
• Development of strong and independent leaders, "internal CEO": endowed with power, resources and freedom of action
• Development of new motivation system encouraging overachievement and superior results
• Creating the best Employee Experience
STRATEGY 2024: CUSTOMERS GROWTH AMBITION

**RETAIL CLIENTS**: THSD. INDIVIDUALS

- 2016: 3,550
- 2017: 4,134
- 2018: 4,978
- 2019: 6,053
- 2020: 7,136
- 2021: 8,566

- 2024 STRATEGY

Above 13,000

×3.7

×2.4

**CORPORATE CLIENTS**: THSD. CLIENTS

- 2016: 270
- 2017: 352
- 2018: 443
- 2019: 541
- 2020: 629
- 2021: 731

- 2024 STRATEGY

Above 1,000

×3.7

×2.7

Small business

900

654

629

569

541

480

443

391

317

247

2016

2017

2018

2019

2020

2021

* Active retail customers excluding POS-clients.
STRATEGY 2024 FINANCIAL INDICATORS: BALANCES

GROSS RETAIL LOANS US$.BN
- GROSS RETAIL LOANS
- MORTGAGE

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
<th>Growth</th>
<th>Strategy 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>11.7</td>
<td>26%</td>
<td>26.4</td>
</tr>
<tr>
<td></td>
<td></td>
<td>CAGR +25%</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>38%</td>
<td>MORTGAGE CAGR +37%</td>
<td></td>
</tr>
</tbody>
</table>

GROSS CORPORATE LOANS US$.BN
- BIG CORPORATES
- MEDIUM AND SMALL BUSINESS

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount</th>
<th>Growth</th>
<th>Strategy 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>31.0</td>
<td>86%</td>
<td>40.8</td>
</tr>
<tr>
<td></td>
<td></td>
<td>CAGR +9%</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>76%</td>
<td>MEDIUM AND SMALL BUSINESS CAGR +15%</td>
<td></td>
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</table>

INCREASING SHARE OF RETAIL LOANS IN TOTAL LOANS

<table>
<thead>
<tr>
<th>Year</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>27%</td>
</tr>
<tr>
<td>2024</td>
<td>39%</td>
</tr>
</tbody>
</table>

INCREASING SHARE OF MORTGAGE IN RETAIL LOANS

<table>
<thead>
<tr>
<th>Year</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>26%</td>
</tr>
<tr>
<td>2024</td>
<td>38%</td>
</tr>
</tbody>
</table>
STRATEGY 2024 FINANCIAL INDICATORS: P&L

**NET INTEREST INCOME** US$ MLN

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>STRATEGY 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,171</td>
<td>3,478</td>
</tr>
<tr>
<td></td>
<td>+60%</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>STRATEGY 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,241</td>
<td>2,057</td>
</tr>
<tr>
<td></td>
<td>+66%</td>
<td></td>
</tr>
</tbody>
</table>

**TOTAL COMPREHENSIVE INCOME** US$ MLN

<table>
<thead>
<tr>
<th>Year</th>
<th>2020</th>
<th>STRATEGY 2024</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>903</td>
<td>1,410</td>
</tr>
<tr>
<td></td>
<td>+56%</td>
<td></td>
</tr>
</tbody>
</table>

**above 13% ROE**

**above 100% Net F&C income/Operating expenses**

**below 40% CIR**
ESG: STRONG FOUNDATIONS

ENVIRONMENTAL

REDUCING PAPER CONSUMPTION
- Paperless bank — award for the best ESG project, saving 200 tons of paper/year
- Phygital branches of new generation — saving 10 tons of paper/year from each branch
- Ecological package of cards — saving 29 tons of paper/year

ENVIRONMENTAL INITIATIVES
- Recycling of plastic cards into merch
- Support of environmental protection projects — planting trees and encouraging volunteer employees to participate in "green" actions

RESPONSIBLE FINANCE
- Financing for ESG goals — support of clients’ environmental initiatives, lending to borrowers with ESG ratings
- ESG investments for individuals (through Alfa Capital)

SOCIAL

EMPLOYEE SUPPORT
- Mortgage for employees — rate reduction by 5%
- High eNPS score among employees — 63.6% of employees are ready to recommend the bank as an employer
- Gender balance — 57% of leadership positions are held by women aged 30 to 50 years
- Training programs for employees — Alfa-Academy
- New generation office
- Advanced benefit programs, medical insurance
- High employer ratings — TOP in HeadHunter ratings, "gold" from Forbes

CLIENT SUPPORT
- Support of clients during COVID-19 — restructuring programs, subsidized mortgage
- Free of charge products — Alfa-Card for individuals, "Free forever"/"0 for start" for SMEs
- Accessibility to financial services through digital channels — TOP ratings for Alfa Mobile
- Raising of financial awareness — fraud prevention trainings, webinars, Telegram channel on investments

SOCIAL RESPONSIBILITY AND CHARITY
- "Kind subscription" — 1 ruble from each transaction is sent to charity purposes
- "Line of life" fund — joint charity projects
- "Alfa-Endo" — help for children with endocrine system disease
- Support of healthcare protection, including donations on COVID-19 response
- "Alfa-Chance" — scholarship program for talented students
- Pet friendly offices, hotline for help to animals

GOVERNANCE

CORPORATE GOVERNANCE
- Transparent ownership structure
- 4 independent members on the Board (30% of the members)
- 2 women on the Board, 60% women in management
- Chairman is a non-executive director
- Sustainability Committee under the board

LEGISLATION AND COMPLIANCE
- Risk management system
- Transparent tax practices
- Compliance policies and procedures
- Code of Ethics and a hotline for whistleblowing
- Absence of significant claims from the regulatory authorities

DATA TRANSPARENCY
- Strong advanced policies and practices for protection of information security and clients’ data
- Transparent, comprehensive financial reporting, audited by Big-4
ESG IMPLEMENTATION PROCESS

CURRENT RESULTS

Q2 2021
- Established Sustainability Committee
- Joined UN Global Compact
- Approved ESG-related policies
- Roadmap for ESG implementation approved by Sustainability Committee
- Published our first ESG-report 2020

NEXT STEPS

1. Further integration of ESG practices into business processes (credit lending, procurement, green office)
2. Calculation of CO2 emissions
3. Publication of ESG-strategy

Q4 2022
- ESG-rating from a leading international agency
- Publication of ESG report 2021 & verification by external consultant
ALFA-BANK’S SUCCESSFUL PERFORMANCE

TOTAL ASSETS US$ BN

- GROWTH, %
- 2008-2009 Financial crisis
- 2014-2016 Russian currency crisis
- 1Q 2020 COVID-19 & oil crisis
- +251%
- +23.1% excl. FX effect
- +22.7%

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</thead>
<tbody>
<tr>
<td>Value</td>
<td>21.6</td>
<td>28.5</td>
<td>31.4</td>
<td>45.9</td>
<td>48.6</td>
<td>43.6</td>
<td>31.5</td>
<td>38.2</td>
<td>44.7</td>
<td>47.2</td>
<td>59.5</td>
<td>61.9</td>
<td>75.9</td>
</tr>
</tbody>
</table>

TOTAL EQUITY US$ BN

- GROWTH, %
- 2008-2009 Financial crisis
- 2014-2016 Russian currency crisis
- 1Q 2020 COVID-19 & oil crisis
- +291%
- +21.8%

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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>2.7</td>
<td>3.1</td>
<td>3.4</td>
<td>4.2</td>
<td>4.8</td>
<td>4.3</td>
<td>4.3</td>
<td>5.7</td>
<td>6.4</td>
<td>7.2</td>
<td>8.1</td>
<td>8.7</td>
<td>10.6</td>
</tr>
</tbody>
</table>

Source: IFRS Consolidated Financial Statements as of 31 December 2021
ALFA-BANK KEY INVESTMENT HIGHLIGHTS

1. 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 10.8% as of 01 January 2022 
   - Leading, diversified product offering to cover various needs of individual and corporate clients from different industries

2. NATIONWIDE DISTRIBUTION NETWORK AND STRONG BRAND
   - Wide presence with 510 retail branches in Russia and 5,719 ATMs across Russia
   - Leading internet platform for SME and individual customers

3. ROBUST ASSET QUALITY SUPPORTED BY SUPERIOR RISK MANAGEMENT FRAMEWORK AND CONSERVATIVE RISK APPETITE
   - NPL 90+ ratio of 14%**

4. STABLE FUNDING PROFILE, STRONG CAPITALISATION AND AMPLE LIQUIDITY POSITION
   - Tier 1 ratio of 16.2% and Total CAR of 17.5%**
   - Liquid assets cover around 29% of customer accounts and compose 22% of total assets***

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

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

---

* CBR Bank.ru as of 01 January 2022
** Source: IFRS Consolidated Financial Statements as of 31 December 2021
*** 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 2021. Customer accounts comprised customer accounts as of 31 December 2021.
ALFA-LEASING RANKS AMONG TOP 5 OF RUSSIAN LEASING COMPANIES*

2.0 US$ BN
NIL 2021

1.6 US$ BN
NEW BUSINESS 2021

18 THSD
ACTIVE CLIENTS

66 BRANCHES

66 AA-(RU)
OUTLOOK POSITIVE ACRA RATING

42 THSD. EXISTING CONTRACTS

56

STRATEGIC AMBITIONS

STRONG GROWTH BASED ON EXPERIENCE TEAM AND MARKET KNOWLEDGE:

- Focus on the fastest growing market segments such as automobile leasing
- Regional growth to increase market share
- Digital channels development
- Development of new products and additional services

* Source: EXPERT RA, leasing companies portfolio ranking 9M2021
ACQUISITION OF NETMONET

WHAT IS NETMONET?

- QR-code based platform, which allows a client to easily pay tips
- Russian market leader by amount of tips collected (GMV)
- Over 1 mln users per month pay tips through Netmonet
- Over 60 000 active recipients in service industries: HoReCa, beauty industry, delivery, gas stations
- B2B model of business development
- B2C model of monetization (~5.5% commission charged from tips transferred)

IMPRESSIVE RESULTS

<table>
<thead>
<tr>
<th></th>
<th>Number of places launched</th>
<th>GMV (amount of tips transferred), mln RUB</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q19</td>
<td>8</td>
<td>212</td>
</tr>
<tr>
<td>1Q20</td>
<td>14</td>
<td>480</td>
</tr>
<tr>
<td>2Q20</td>
<td>5</td>
<td>568</td>
</tr>
<tr>
<td>3Q20</td>
<td>73</td>
<td>1390</td>
</tr>
<tr>
<td>4Q20</td>
<td>160</td>
<td>2552</td>
</tr>
<tr>
<td>1Q21</td>
<td>351</td>
<td>4091</td>
</tr>
<tr>
<td>2Q21</td>
<td>745</td>
<td>6770</td>
</tr>
<tr>
<td>3Q21</td>
<td>1111</td>
<td>9921</td>
</tr>
<tr>
<td>4Q21</td>
<td>1205</td>
<td>13166</td>
</tr>
</tbody>
</table>

SYNERGIES WITH ALFA-BANK

- As an extra non-financial service Netmonet covers several client needs and can be potentially scaled to the current client base of Alfa-Bank
- Netmonet offers its users (MAU >1 mln) to issue Alfa cards on the success screen after paying tips (mostly mass affluent and affluent segments)
- Netmonet helps to attract new businesses in HoReCa for Alfa (Settlement and cash services, acquiring, salary projects)
- Integration of Netmonet into acquiring terminals of Alfa-Bank as well as the project of Alfa cards issued for Netmonet clients (waiters and bartenders) are planned

Source: Company information
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