CREDIT BANK OF MOSCOW

IFRS Results for the Nine-Month Period Ended September 30, 2013

Speakers:

- Vladimir Chubar, Chairman of the Management Board
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Webcast and Conference call
December 23, 2013

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Agenda

Overview

- One of the largest private commercial banks, focused on providing full range of banking services to corporate and retail clients
- Solid corporate banking dominating in the loan book with retail component healthily developing based on the strengths in corporate business, both supported by specialty services (cash handling, transactional services via payment terminals)
- Established in 1992, operates in Moscow and Moscow region, the largest market in Russia
- Owned by: Roman Avdeev (85%), EBRD (7.5%), IFC (2.9%) and RBOF Holding Company I Ltd. ("RBOF"), a wholly-owned subsidiary of IFC Russian Bank Capitalization Fund, LP (4.6%)
- Key 9m2013 results: Total Assets – RUB401 bn (#14[(1)] in Russia), Gross Loans - RUB299 bn (#13[(1)] in Russia), Net Interest Margin - 5.0%, RoAE - 17.3%, RoAA - 2.1%
- Credit Ratings[(2)] (M/S&P/F): B1 / BB- / BB

Notes: 1) RBC.Rating, as at October 01, 2013

2) A credit rating is not a recommendation to buy, sell or hold securities, and may be subject to revision or withdrawal at any time

Key developments in 9m2013 and up to date

Financial results

- IFRS net profit grew 49.5% compared to 9m2012 and amounted to RUB 5,626 mln ($174 mln).
- Assets grew by 29.8% compared to YE2012 to RUB 400.8 bn ($12,391 mln).
- Loan portfolio (gross) expanded by 45.0% and reached RUB 298.6 bn (9,233 mln).
- Net interest margin is maintained at a high level of 5.0%.

Increasing importance of retail segment

- Gross loans to individuals grew by 64.4% in 9m2013 up to RUB 82.9 bn, retail deposits grew by 19.4% to RUB 127.8 bn.
- Share of retail loan portfolio is growing consistently being 28%, as at 3Q2013 (24% as at YE2012).
- 13th in Russia by retail deposits (Expert RA, as at 1 October 2013).

Capital markets

- $500 mln 5-year senior Eurobond issue was placed in January 2013.
- RUB 2 bn 5.5-year domestic subordinated bond issue was placed in March 2013.
- $500 mln 5.5-year subordinated Eurobond issue was placed in May 2013.
- In October 2013, the Bank placed 2 domestic bond issues with a 5-year maturity totalling RUB 10 bn.

Capital position

- In September 2013, the Bank's Tier I capital was strengthened by an additional share issuance in favour of the current beneficial owners, for a RUB 1.8bn nominal value and total investment of RUB 7.5bn, and partly financed by the conversion of subordinated loans.

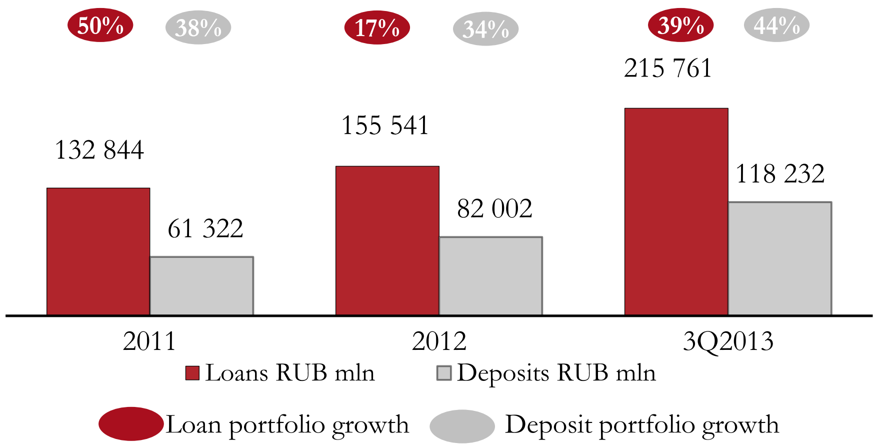
Rating actions

- In October 2013, S&P upgraded long-term credit rating from 'B+' to 'BB-' and affirmed short-term credit rating at 'B'. Stable outlook.
- In November 2013, Fitch upgraded long-term credit rating from 'BB-' to 'BB' and affirmed short-term credit rating at 'B'. Subordinated debt rating was upgraded from 'B+' to 'BB-'. Stable outlook.

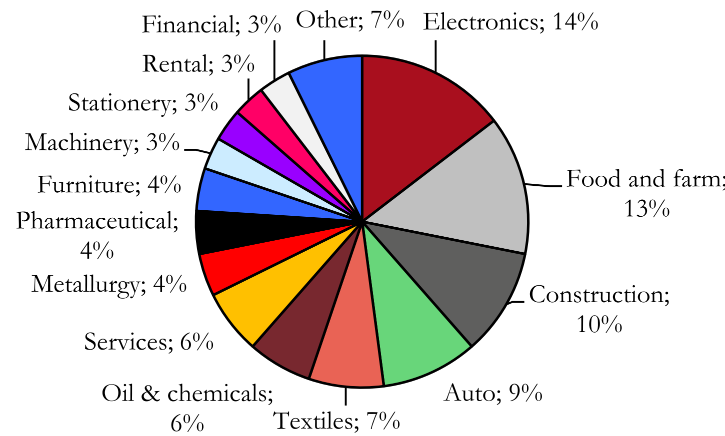
Corporate Banking

Strong niche market player

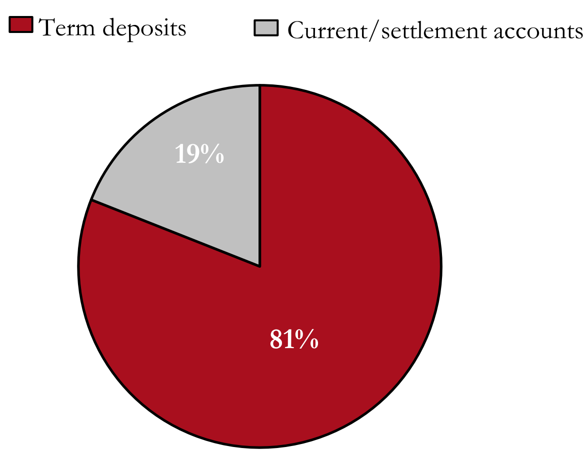
Corporate loan (gross) and deposit portfolio dynamics



Corporate loans breakdown by industry (3Q2013)



Corporate customer deposits (3Q2013)



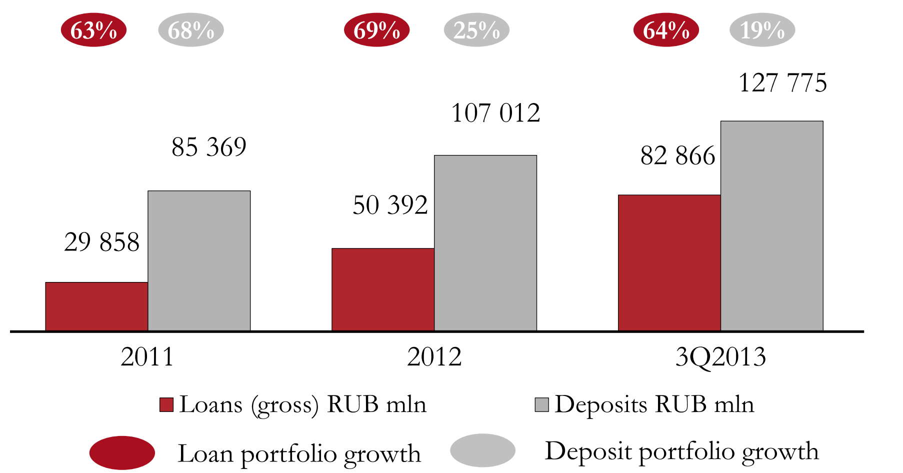
Key developments and strategy

- The largest part of CBM's corporate client base has traditionally been retailers and commercial trade companies, which are represented in a majority of economic sectors
- Number of corporate clients as at 3Q 2013 is approx. **27** ths (approx. 26 ths as at YE2012)
- Share of corporate banking in CBM's loan portfolio is **72%**
- The Bank's focus is on the attractive niche of short-term lending to the leading retailers and further development of cooperation with blue-chip companies

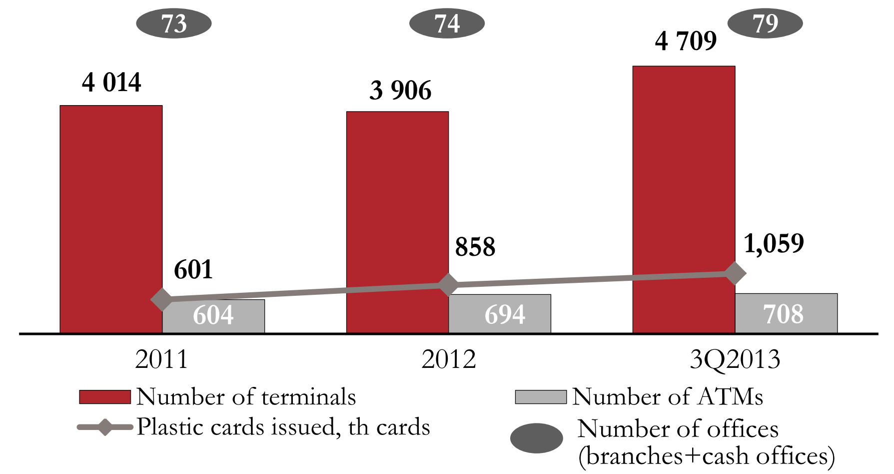
Retail Banking

Retail expansion well underway

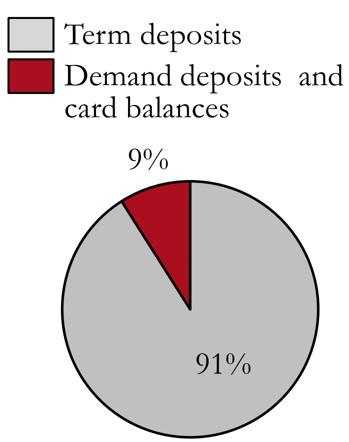
Retail loan (gross) and deposits portfolio dynamics

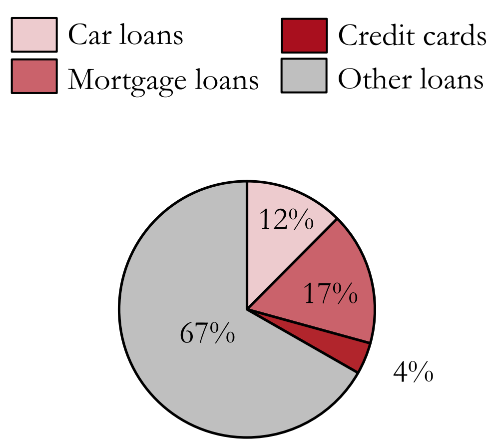


Network development



Breakdown by type





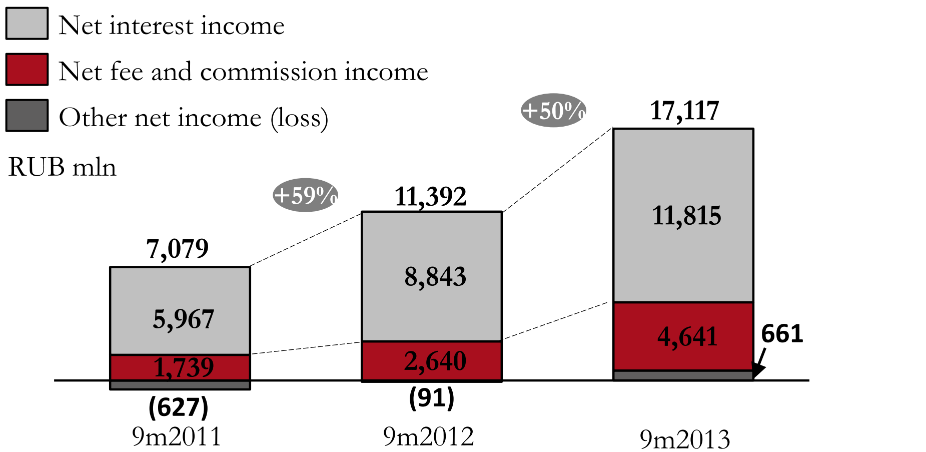
Key developments and strategy

- Total number of retail customers is approx. **580** ths (approx. 484 ths as at YE2012)
- **60** branches and **19** cash offices in Moscow and Moscow Region as at 1 October 2013
- We target to further expand the share of retail banking in the loan portfolio towards **30%** by YE2013 (28% as at end of 3Q2013)
- Target market segments are consumer loans, mortgage loans and credit cards
- **13th** largest bank in retail deposits in Russia (Expert RA, as at 1 October 2013)

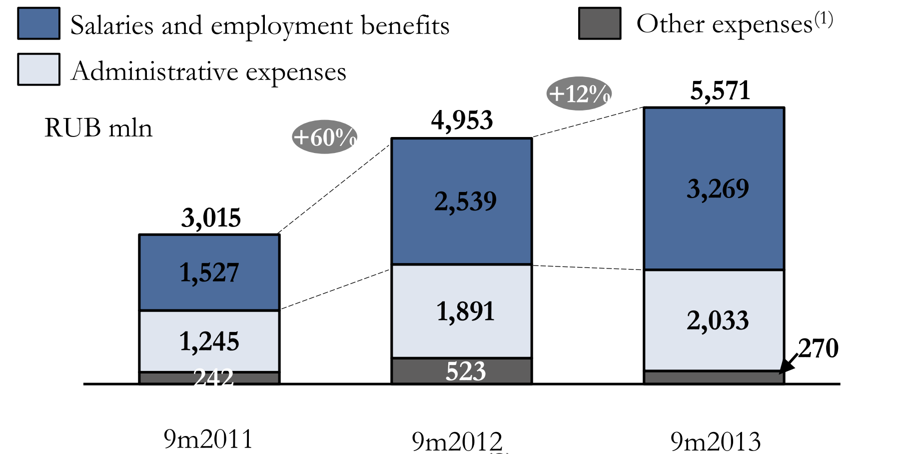
Income and Expenses

Improved CTI ratio of 33.0% driven by strong earnings and operational efficiency

Operating income



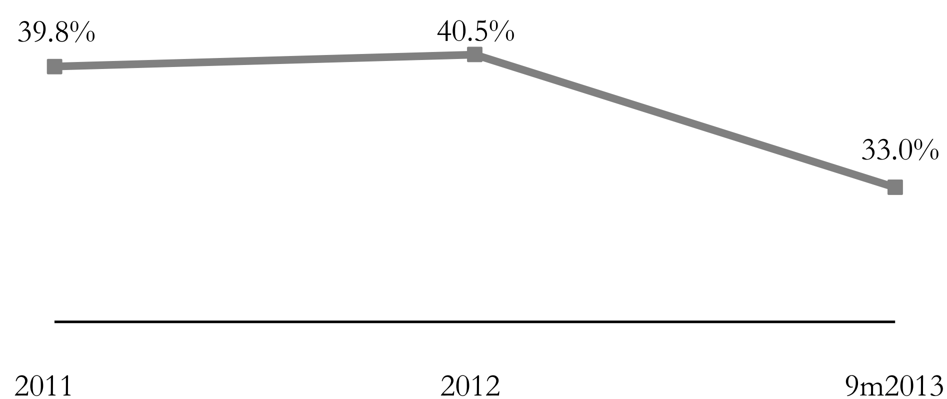
Operating expenses



Key developments

- **RoAE** at a high level above 17% (17.3% as at end of 9m2013 vs. 17.8% as at FY2012)
- **RoAA** is retained at a level of 2.1% as of 9m2013 (vs. 2.1% as at FY2012)
- Gross loan portfolio growth (+45.0% in 9m2013) is the main driver of increase in net interest income
- Net fee and commission income increased primarily due to almost fourfold growth of insurance fees on retail loans
- Increased headcount combined with market-conformed salary increases as well as senior executive and non-executive appointments are the drivers of increase in salaries and employment benefits
- Outstripping growth of operating income vs. operating expenses results in a further improved CTI (2) being 33.0%
- Net interest margin is sound (5.0%) backed by high operational efficiency

Cost-to-income (CTI (2)) ratio dynamics



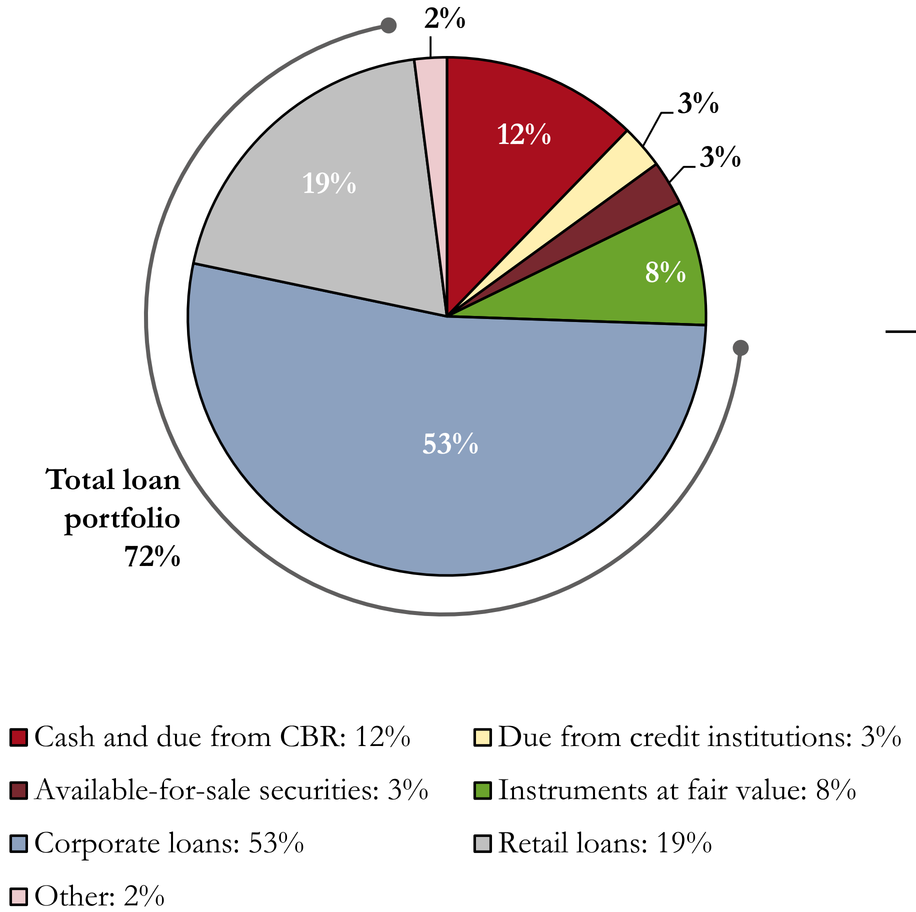
1) Other expenses consist of depreciation of property and equipment and of provision for impairment of other assets and credit related commitments

2) Cost-to-income (CTI) ratio is calculated as operating costs divided by operating income before loan loss provisions

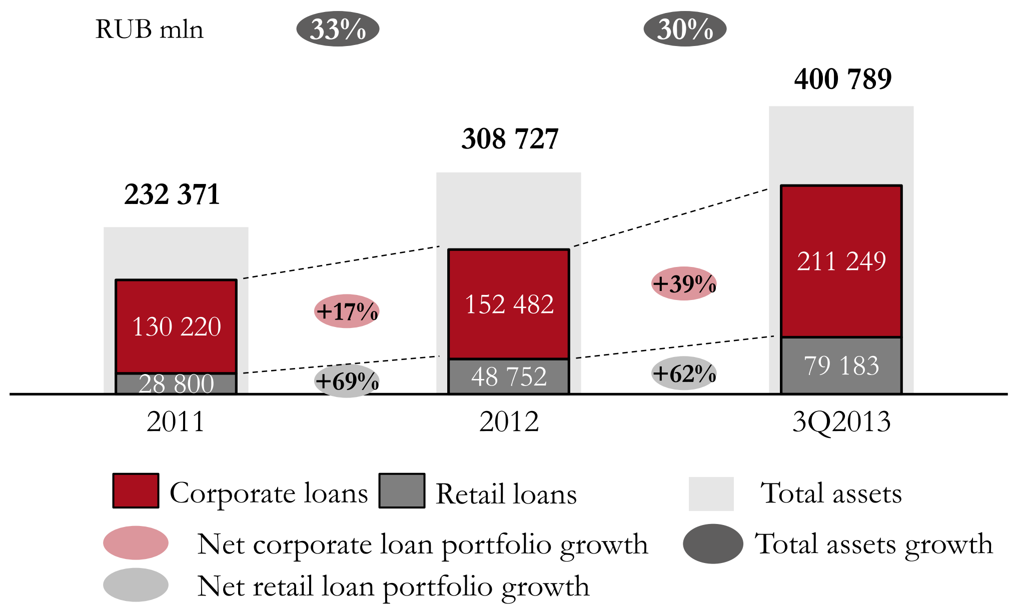
Assets

Sound ROA on stably growing asset base

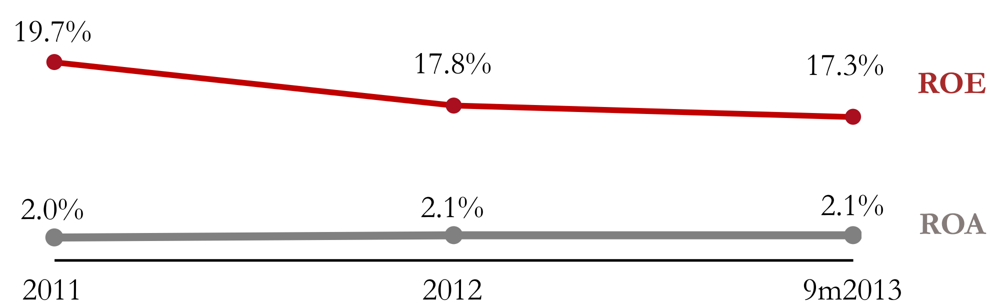
Assets structure



Assets and loan portfolio (net) dynamics



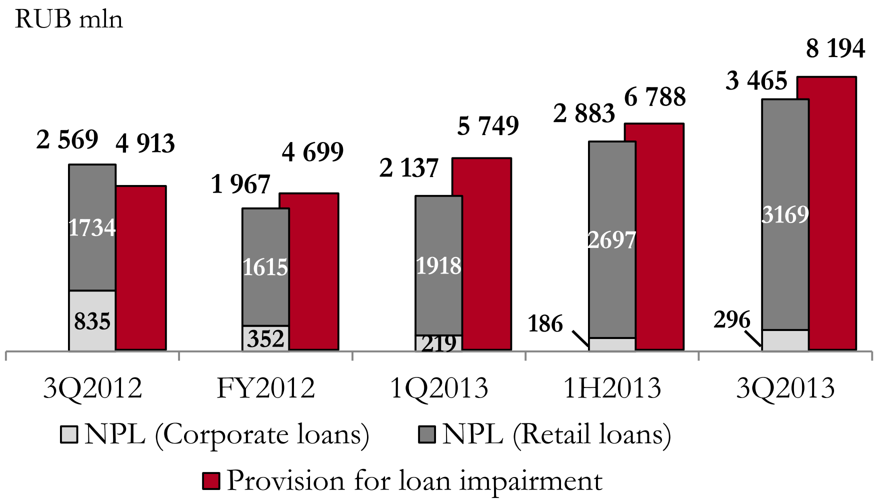
ROA, ROE



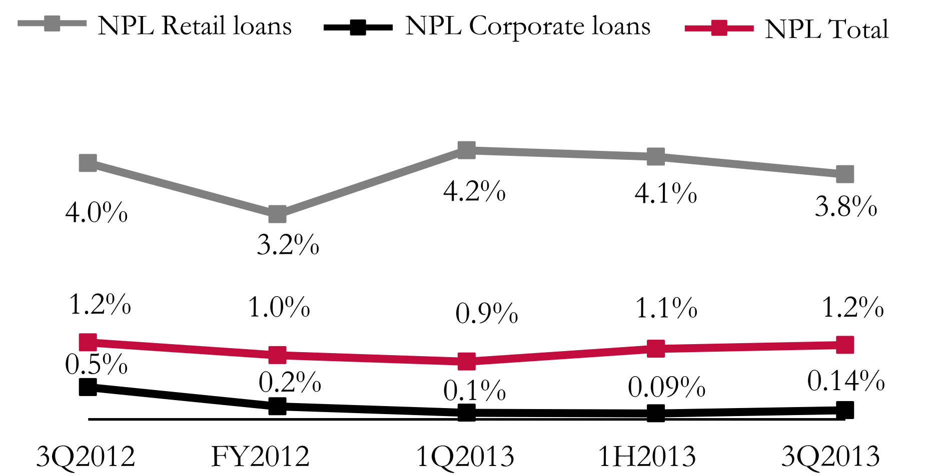
Loan Portfolio

Loan portfolio expands while retaining strong quality metrics

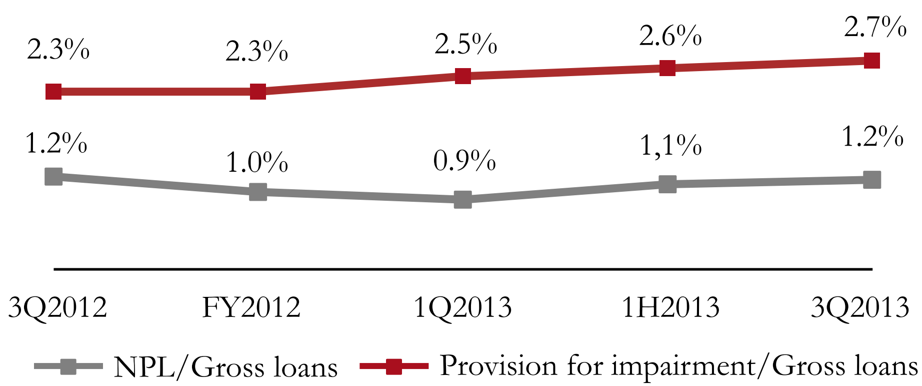
NPLs(1) and Provisioning dynamics



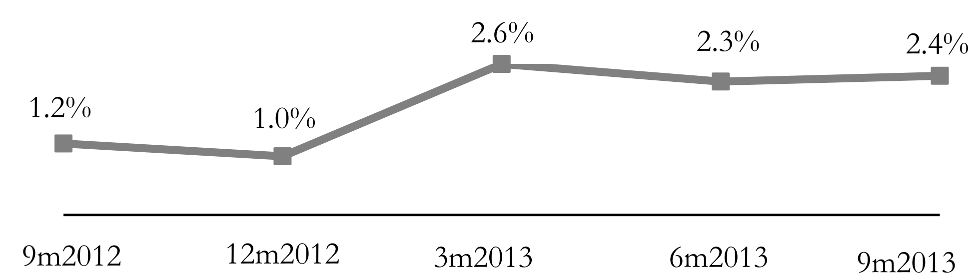
NPL(2) ratio dynamics



NPL and Provision ratios dynamics



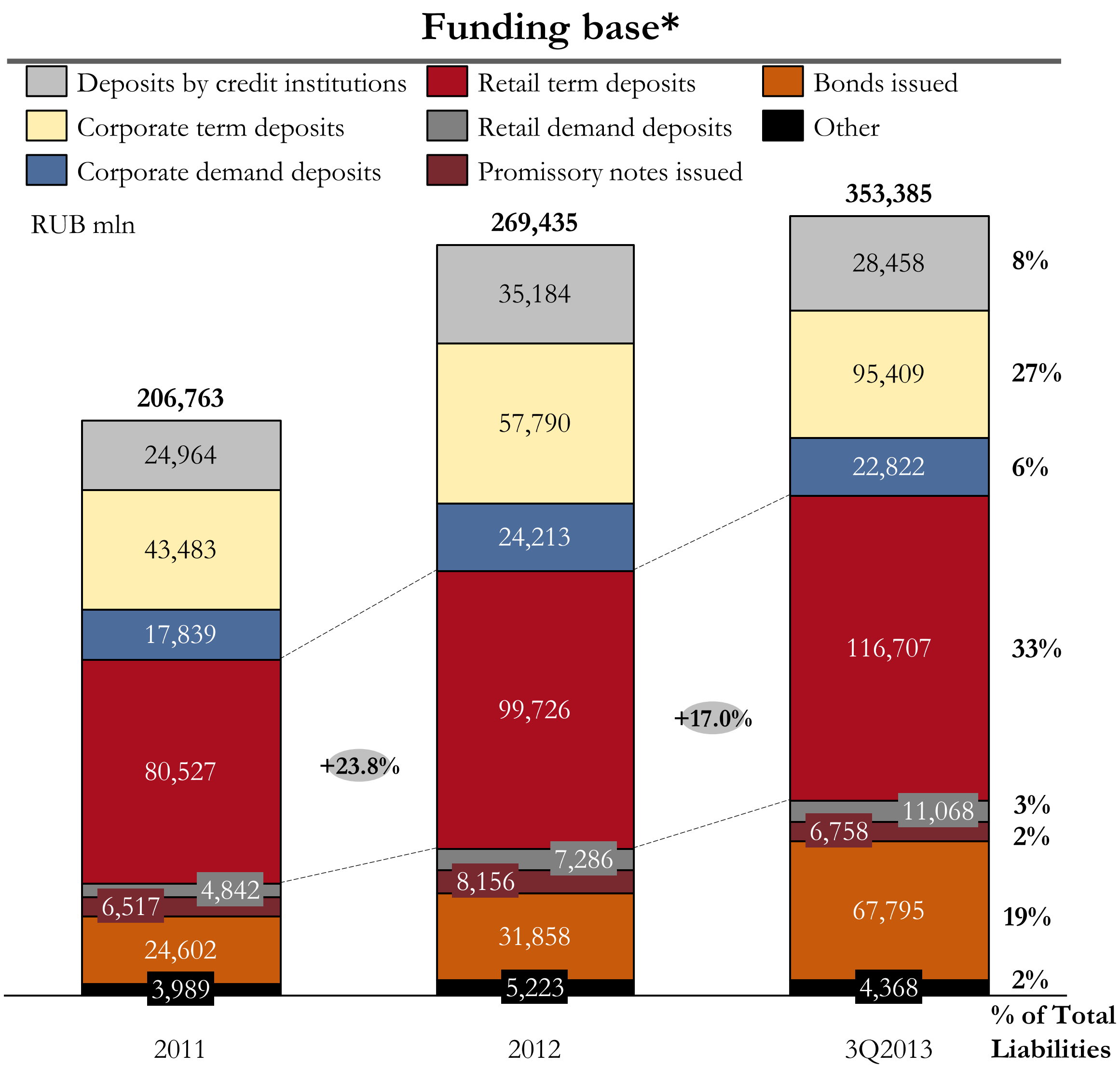
Cost of risk(3)



(1) NPLs are loans with payments that are overdue >90 days (figure does not include renegotiated loans), (2) NPLs are calculated relative to the relevant loan product, (3) Cost of risk is calculated as impairment allowance net charge (annualised) to average loan portfolio for the period

Funding

Well diversified funding base



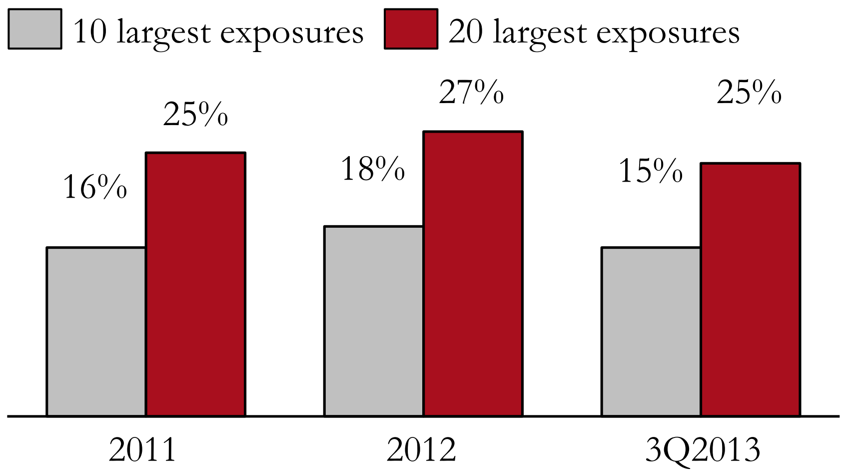
- Good diversification of funding base with significant share of customer deposits, which now represent approx. 70% of total liabilities
- Deposits by individuals represent almost 40% of liabilities and are headily going upwards
- Deposits by individuals form stable funding source
- Bonds issued more than doubled during 9 months of 2013 in comparison with YE2012 due to new debt capital market placements:
  - $ 500mln senior Eurobond placed in January 2013
  - RUB 2bn domestic subordinated bond placed in March 2013
  - $ 500mln subordinated Eurobond placed in May 2013

* Equals to liabilities

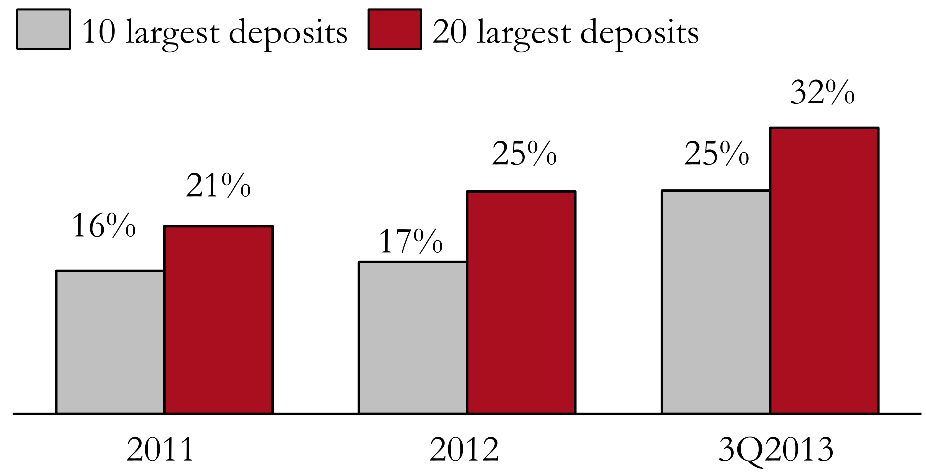
Concentrations

Focus on diversification and maintaining healthy concentration levels

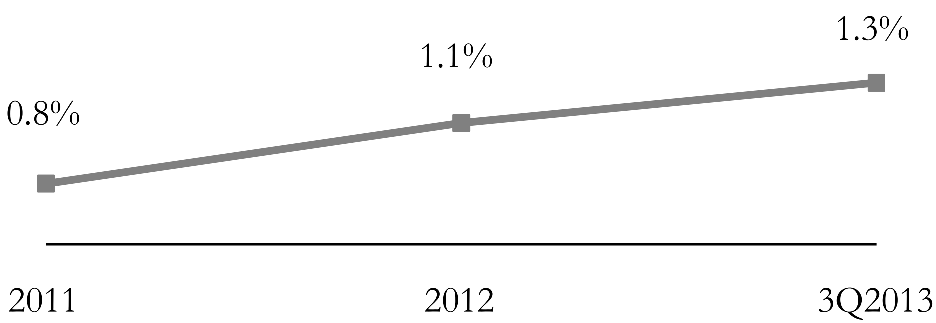
Largest exposures



Largest deposits to deposit portfolio



Related party lending (% of total equity)

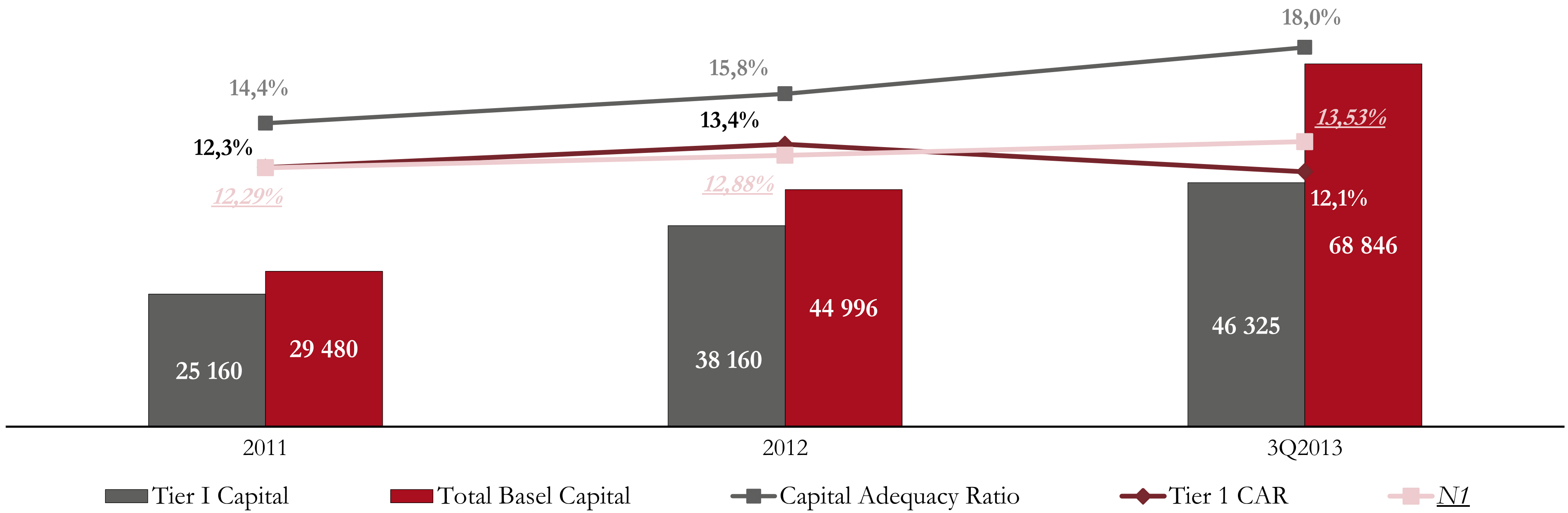


- Growth of concentration in liabilities reflects primarily increased volumes of deposits by large state-owned companies, including new clients, indicating overall market confidence in CREDIT BANK OF MOSCOW.
- Recent rating upgrades also support stable inflow of funds from pension funds and large corporate customers

Capital Adequacy

Well capitalised with total IFRS Basel 1 CAR of 18.0%

Capital adequacy (1) (RUB mln)



- In March 2013, domestic subordinated bond issue in the amount of RUB 2bn was included in Tier 2 capital. Debut domestic subordinated bond issue was placed in December 2012.
- RE constantly strengthening our capital base.
- In May 2013, subordinated Eurobond issue in the amount of $ 500mln was included in Tier 2 capital.
- In September 2013, the Bank successfully completed an additional share issue in favour of the current beneficial owners by closed subscription. The total investment exceeded RUB 7.5 billion and was partly financed by the conversion of subordinated loans.

The Bank maintains the CBR's required level of capital adequacy, reflecting its strong internal capital generation. Regulatory capital adequacy ratios calculated as per the CBR's new Basel 3 recommendations, based on data in accordance with Russian Accounting Standards, as of 1 October 2013:
N1.0=13.53% (Total capital) N1.1 = 8.32% (CET1)
N1.2 = 8.32%

1) Capital Adequacy Ratio (CAR) and Tier 1 CAR are presented on the basis of IFRS Basel 1

Key Metrics of Financial Performance

RUB, mn	2011	2012	3Q2013	2012-3Q2013 Change, %
Total assets	232,371	308,727	400,789	*+29.8%*
Loans to customers (gross)	162,702	205,933	298,626	*+45.0%*
Total equity	25,608	39,292	47,403	*+20.6%*
RoAE	19.7%	17.8%	17.3%	-
RoAA	2.0%	2.1%	2.1%	-
NPL / Gross loans	1.1%	1.0%	1.2%	-
Total provisions / NPL	208.6%	238.9%	236.5%	-
Tier 1 Capital Ratio	12.3%	13.4%	12.1%	-
Total CAR	14.4%	15.8%	18.0%	-

RUB, mn	9m2011	9m2012	9m2013	9m2012-9m2013 Change, %
Net interest income	5,967	8,843	11,815	*+33.6%*
Fee and commission income	1,864	2,924	5,090	*+74.1%*
Non interest income	1,112	2,549	5,302	*+108.0%*
Net income	2,357	3,762	5,626	*+49.5%*
Cost / Income	40.6%	41.6%	33.0%	-
NIM	4.6%	5.2%	5.0%	-