



# Sberbank Guidance 2014



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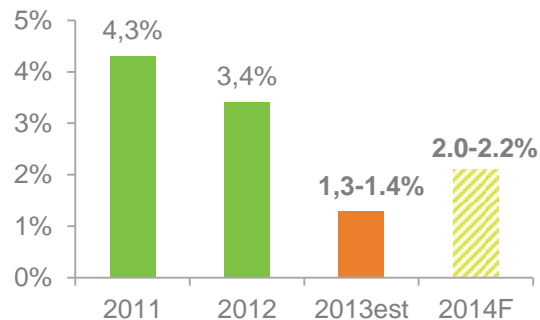


## Macroeconomic Figures

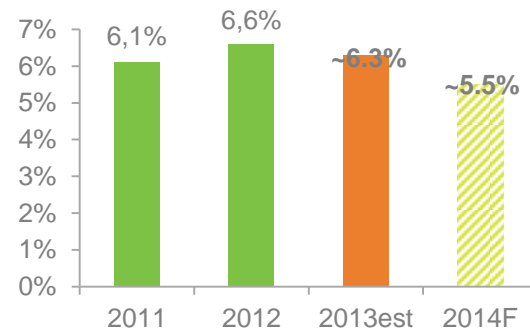
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Macro

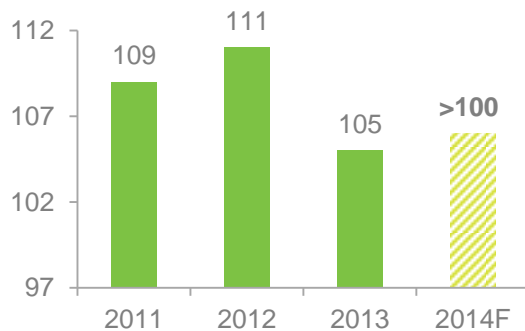
GDP Growth, y/y



Inflation, y/y



Urals, \$/barr



Source: Rosstat



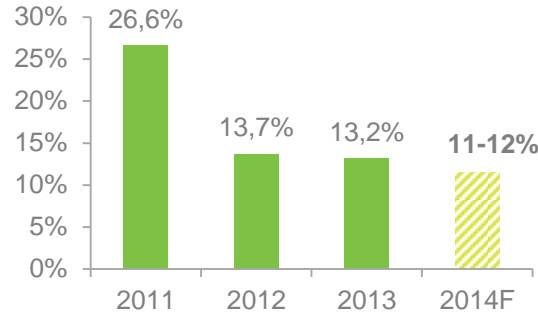


## Russian Banking Sector

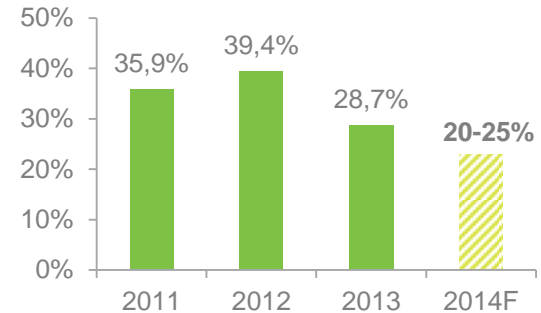
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Sector

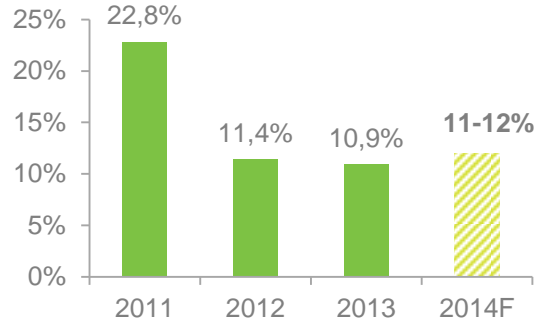
Corporate Loans Growth, y/y



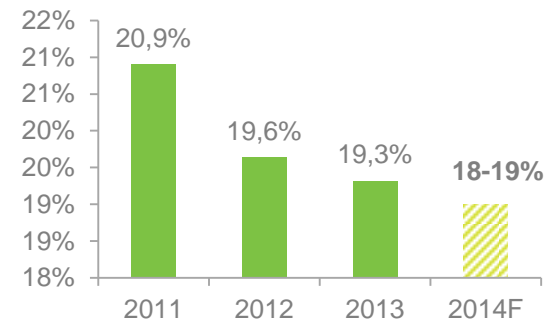
Retail Loans Growth, y/y



Corporate Deposits Growth, y/y



Retail Deposits Growth, y/y



Base-case scenario





## 2014 Sberbank`s estimates

### Guidance 2014

### Financials

#### Efficiency

Jaws

**Positive**

Efficiency Ratio

**<47%**

#### Profitability

NIM

**Stable**

F&C Growth

**~20%**

Cost of Risk

**Stable / Slightly up**

ROE

**Around 20%**

#### Balance & Capital

Customer Loans Growth

**Slightly better than  
the sector**

Customer Deposits Growth

Core Tier 1 CAR

**≥10.5%**

