

## Sberbank Europe (SBE)

Sberbank Europe's financial performance in 2012 was impacted by both the persistence of challenging economic conditions in some of the bank's key geographies, as well as the financial and operational integration of the bank into Sberbank Group. Overall loan growth for SBE during 2012 stood at circa 8% and was driven by corporate loans that were underwritten under the bank's new procedures. SBE posted a loss for February-December 2012 (the period of its consolidation into Sberbank Group) of circa 8 bln RUB that was to the greatest degree attributable to a large amount of new loan loss provisions created during this period.