RUSSIA SEEKS TO STAY ON SOLID GROUND

Russian bank profitability is healthy, but there are fears around asset quality in consumer banking, and the regulator is taking a tougher line on money laundering and liquidity problems.

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n the surface at least, all is well with Russia's top 100 banks. Total profits in this year's ranking (for financial year ending December 2012) were up 21% compared with the previous ranking, at \$29.2bn, bringing an aggregate return on Tier 1 capital of 24.2%. Meanwhile, banks have been strengthening their capital position. Total Tier 1 capital in the top 100 rose by 35%, bringing the aggregate capital-to-assets ratio to 8.63%, from 8.48% in the previous ranking. Only eight banks recorded losses, totalling \$353m, compared with 12 banks losing an aggregate \$606m in the previous ranking.

Consumer credit in particular is booming – six of the top 10 banks by return on assets (including the top two) and six of the fastest growing by assets are all specialists in consumer lending. Nine banks with an established focus on consumer credit recorded an aggregate return on assets of 4.64%. In addition, two recent start-ups, Svyaznoybank and MTS Bank – both connected to the mobile telecommunications sector – entered profit for the first time.

However, regulators are nervous about the pace of growth in consumer lending – three consumer credit banks more than doubled their assets, while four others presided over asset growth of more than 50%. In response, the Central Bank of Russia (CBR) introduced higher capital requirements for banks with high lending rates, and the Russian duma (parliament) passed legislation to enforce better standards of due diligence before credit cards can be issued.

CORPORATE BANKING SQUEEZE

Yet the consumer banking sector may not be the main source of risk. Corporate banking faces a difficult competitive landscape. The giant state-owned banks Sberbank and VTB enjoy a dominant position in the deposit market that provides them with a cheaper and more stable funding base with which they are able to squeeze privately owned competitors. All of the top three largest losses in this ranking were recorded by large privately owned banks with significant corporate loan books that are clearly struggling to compete. Two of them (Uralsib and National Reserve) are among the top three losses for the second year in a row.

The corporate banking sector is also home to Russia's many 'pocket banks' that primarily serve companies linked to their own shareholders. Some elements of the sector are even less savoury, and new CBR governor Elvira Nabiullina, who took office in May 2013, seems to be taking a tougher line on money-laundering. In November 2013, the CBR revoked the licence of Masterbank, citing "significant misreporting of data, poor asset quality, primarily on loans granted to

individuals associated with the owners of the bank", and the failure to comply with antimoney-laundering regulations. Masterbank appears at 46 in *The Banker*'s ranking based on 2012 data, but will of course be removed from next year's ranking.

Even where there are no allegations of rule breaking, the CBR is becoming less tolerant of weak business models. Investbank, based in Kaliningrad and coming in at 79 in the ranking, was shut down in December 2013 on the grounds of poor asset quality, insufficient loan loss reserves and misreported data. It too will drop out of the ranking next year. A series of other banks outside the top 100 were placed in administration on similar grounds in the final weeks of the year, often after seeking liquidity support from the CBR. Corporate depositors and the interbank markets were reportedly turning their backs on any bank they feared might be in the CBR's sights.

An analysis of loan-to-deposit (LTD) ratios demonstrates that Russian banks in the second tier and beyond are often very reliant on the interbank market. To avoid distorting the data, *The Banker* excludes both interbank deposits and loans from the LTD ratios, as these can be liquidated swiftly to provide liquidity (in the case of loans) or to drain it (in the case of deposits). There are 20 banks in total for which interbank deposits account for more than a quarter of all deposits (and up to 80% in one case), but more than half of these banks are foreign owned, so the interbank deposits most likely come from their parents.

Similarly, most of the top 10 highest loan-to-deposit ratios are among foreignowned banks that can draw on parent funding or wholesale funding backed by the parent's high credit rating. But Russianowned banks with very high LTD ratios will need to keep careful control over their liquidity, especially as the CBR intends to introduce the Basel III liquidity coverage ratio in due course. \Box

FOS rank	Top 100 rank	Bank	Tier 1 capital \$m
l	6	Rosbank	3,185
2	7	UniCredit Bank Russia	2,716
3	8	Raiffeisen Bank Russia	2,564
	12	Citibank Russia	1,433
j	16	Home Credit and Finance Bank	1,055
	19	ING Bank Eurasia	853
1	24	Nordea Bank Russia	734
}	26	OTP Bank Russia	635
)	34	Credit Europe Bank Russia	494
.0	35	Banca Intesa Russia	450

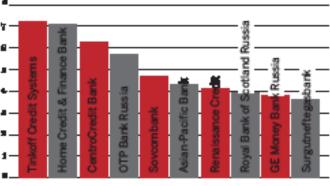
Source: www.thebankerdatabase.com

Rank	Bank	Assets % change	Assets \$m
1	Rossiyskiy Kredit Bank	180.07	1118.7
2	Home Credit and Finance Bank	130.01	11122.2
3	Tinkoff Credit Systems	124.18	2176.1
4	Svyaznoy Bank	113.28	2523.5
5	BFA Bank	94.84	1806.1
6	Deutsche Bank Russia	83.23	5740.7
7	Finprombank	79.8	588.6
8	Sovcombank	76.04	3133.6
9	Orient Express Bank	72.28	7337.2
10	Russian Standard Bank	66.27	9715.4

Source: www.thebankerdatabase.com

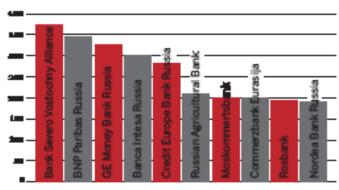
Russian banks - top 10 return on assets





Russian banks - top 10 loan to deposit ratios (excluding interbank)

(%)



Source: www.thebankerdatabase.com



CENTER-INVEST BANK | CORPORATE STATEMENT

A sustainable bank for southern Russia

New banking structures with new business models and business technologies will emerge from the ruins of today's banking. Since its establishment by South Russia's first private enterprises in 1992, Bank Center-Invest has been adopting a sustainable banking model in its operations. In 2013, the bank was awarded 'Sustainable Bank of the Year' in eastern Europe by the FT/IFC, published its first sustainability report - www.centrinvest.ru/pdf/sustreport-2012.pdf - and also organised a conference: 'Sustainable Banking Business Model'.

For Center-Invest, sustainable banking is not only about environment and social responsibility, but also involves operating efficiency based on organic growth (without state support) and high profitability and risk management. The bank has set higher standards for self regulation which means the bank is in the lead.

The bank was asked: "How can you still manage to make money?" The bank answers: "Due to using best world practices".

A high level of corporate governance, competent risk management, strategic planning, internal monitoring, transparent accounting to IFRS, modern IT and nurturing the bank's employees are elements of a sustainable banking business model, which facilitates high profitability (return in equity is 17 per cent) and a creative atmosphere for employees and clients. The unique features and advantages of the model can be demonstrated by the following examples:

- 1. The bank's transparent accounting and internal monitoring system allowed us to pass audits of various supervisory and regulating authorities which lasted for 1,234 days in 2013.
- 2. Lower lending rates allow to select the best clients.
- 3. Co-operation with international financial institutions (IFC,EBRD,DEG, BSTDB, EABD) demands high standards from the bank's management system, providing access to the world's best practice.
- 4. The knowledge of best practice and strategic vision allows to invest in modernisation projects to increase effectiveness of existing local market technologies by three to five times. Among such projects are modernisation of small and medium enterprises, introduction of energy-efficient technologies, up-to-date technologies in agribusiness.
- 5. The diversity of south Russia's economy with its high proportion of small enterprises, producing 86% of the bank's revenue, lowers the

risk concentration arising from lending to the real economy.

- 6. Even the traditional criticism from rating agencies (Moody's rates the bank at Ba3) regarding lending to agriculture, only emphasises the bank's competitive advantage: Russia's south creates 23 to 25% of all of Russia's agribusiness produce. In addition to Siberia's oil and gas wells, the one meter-deep fertile surface (humus) of the steppe between the Don and the Volga rivers is also a national asset.
- 7. The cooperation in innovations between Center-Invest and SAP AG, which takes into account sustainable banking practice, allows to develop software of the future - winning in today's competition with the big players.
- 8. Social and educational programmes for the public, young people, students and school children are now a benchmark for other social programmes in southern Russia. In tomorrow's banking world there will be a division between services and risks: payments and settlements, fixed-term deposits and loans, long-term financial instruments and investments. Bank Center-Invest is already partitioning these risks in its work, vindicating the competitiveness of the sustainable banking business model.

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Math Shipping Standard Shipping Shipping <th< th=""><th>TOP</th><th>TOP 100 RUSSIAN BANKS 1-33</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></th<>	TOP	TOP 100 RUSSIAN BANKS 1-33																
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OTP Bank Nozrozhdenie 12/12 6354 53.83 4672.1 36 28.67 13.60 206 11.7 41.86 7 5.69 4 97.41 Bank Vozrozhdenie 12/12 604.1 15.99 6883.2 27 20.51 8.78 57 6.16 16.19 43 142 51 77 CentroCredit Bank 12/12 579.3 12.62 2274.4 64 1785 25.47 6 142.10 76.46 24.53 25 6.25 3 11.55 17.57 18.65 864.7 2 26.39 6.57 87 10.7 77.89 18.8 86.45 10.7 77.8 10.8 86.45 10.7 77.8 10.7 77.8 10.7 77.8 10.2 10.2 10.7 87.9 87.9 10.8 87.0 10.7 77.8 10.2 10.2 10.2 10.2 10.2 10.2 10.2 10.2 10.2 10.2 10.2 10.2 10.2 <th>25</th> <th></th> <th></th> <th></th> <th>1.34</th> <th>9715.4</th> <th></th> <th>66.27</th> <th>08.9</th> <th>98</th> <th>280.97</th> <th>37.02</th> <th>42.54</th> <th>5</th> <th>2.89</th> <th>20</th> <th>71.17</th> <th>49.62</th>	25				1.34	9715.4		66.27	08.9	98	280.97	37.02	42.54	5	2.89	20	71.17	49.62
Bank Voznozhdenie 12/12 604.1 15.99 6883.2 27 20.51 8.78 56.16 16.19 43 1.42 51 7.57 CentroCredit Bank 12/12 579.3 12.62 2274.4 64 17.85 25.47 6 142.10 76.46 24.53 25 6.53 6.57 6 10.7 37.89 18.8 86 6.12 3 11.65 17.8 10.67 -37.89 1.88 86 0.12 9 64.50 8 10.67 -37.89 1.88 86 0.12 9 64.50 8 10.7 8 10.67 -37.89 1.88 8 0 17.78 17.78 10.67 -37.89 1.88 8 0 17.78 17.78 17.78 17.78 17.78 17.78 17.78 17.78 17.78 17.78 17.78 17.78 17.78 17.78 17.78 17.78 17.79 17.78 17.78 17.78 17.78 17.78	5 6				3.83	4672.1	36	28.67	13.60	70	266.01	11.7	41.86	7	5.69	4	97.41	32.74
CentroCredit Bank 12/12 579.3 12.62 2274.4 64 17.85 55.47 6 142.10 76.46 24.53 25.47 6 142.10 76.46 24.53 25.47 6 12.12 56.77 8.53 8646.7 2 26.39 6.57 87 10.67 -37.89 1.88 8 0.12 9 64.50 Renaissance Credit 12/12 5626 66.08 316.82 4 65.61 1776 12 13.03 23.72 23.18 29 4.12 7 7778 MTS Bank 12/12 556.9 8.27 6929.6 26 0.57 8.04 67 29.42 1->P 5.28 75 0.42 8 7 77.78 77.78 8 73 74.59 68.77 74.59 68.77 74.59 68.77 74.59 68.77 74.53 79 77.79 77.34 77.34 77.34 77.34 77.34 77.34 77.34 77.34	22				5.99	6883.2	27	20.51	8.78	22	97.78	56.16	16.19	43	1.42	51	77.57	55.45
Sviaz bank 12/12 56.7 8.53 8646.7 22 66.39 65.7 87 10.67 -37.89 1.88 86 0.12 90 64.50 Renaissance Credit 12/12 562.6 66.08 3168.2 49 65.61 1776 12 130.39 23.72 23.18 29 4.12 7 77.78 MTS Bank 12/12 556.9 8.27 6929.6 26 0.57 8.04 67 29.42 1>P 5.28 75 0.42 8 33.7 Absolut Bank 12/12 545.4 24.82 3505.2 46 0.02 15.56 15 24.69 68.77 4.53 79 0.70 70 74.34	28				2.62	2274.4	64	17.85	25.47	9	142.10	76.46	24.53	25	6.25	က	31.65	13.94
Renaissance Credit 12/12 5626 6608 3168.2 49 6561 1776 12 130.39 23.72 23.18 29 4.12 7 77.78 MTS Bank 12/12 556.9 8.27 6929.6 26 0.57 8.04 67 29.42 L->P 5.28 75 0.42 80 Absolut Bank 12/12 545.4 24.82 350.52 46 0.02 15.56 15 24.69 68.77 45.3 79 0.70 70 74.34 Mational Reserve Bank 12/12 510.7 n/a 989.5 85 n/a 51.61 2 -70.10 n/a 413.73 99 -70.8 10 46.13	5 3				3.53	8646.7	22	26.39	6.57	87	10.67	-37.89	1.88	%	0.12	90	64.50	89.89
MTS Bank Absolut Bank 12/12 556.9 8.27 6929.6 26 0.57 8.04 67 29.42 L->P 5.28 75 0.42 8.0 83.37 83.37 8 83.37 8 85.07 8 15.56 15 24.69 68.77 4.53 79 0.70 70 74.34 81.01 Beserve Bank 12/12 510.7 n/a 989.5 85 n/a 51.61 2 -70.10 n/a 13.73 99 -7.08 100 46.13	30				90:9	3168.2	49	65.61	17.76	12	130.39	23.72	23.18	29	4.12	7	77.78	35.58
Absolut Bank 12/12 5454 24.82 3505.2 46 0.02 15.56 15 24.69 -68.77 4.53 79 0.70 70 74.34 National Reserve Bank 12/12 510.7 n/a 989.5 85 n/a 51.61 2 -70.10 n/a 1.373 99 -7.08 100 46.13	31				8.27	6929.6	26	0.57	8.04	29	29.42	Է-՝	5.28	R	0.42	80	83.37	99:09
National Reserve Bank 12/12 510.7 n/a 989.5 85 n/a 51.61 2 -70.10 n/a 13.73 99 -70.8 100 46.13	32				4.82	3505.2	46	0.02	15.56	15	24.69	-68.77	4.53	79	0.70	70	74.34	91.94
	33				n/a	989.5	82	n/a	51.61	2	-70.10	n/a	-13.73	66	-7.08	100	46.13	206.31

TOP	TOP 100 RUSSIAN BANKS 34-66																
Rank	Bank		Strength	ıgth		Size		Soundness	×	Profits			Performance	92			
1100		Year end	Sm Sm	lier 1 capital % change	5	Assets rank	% change	Capital assets ratio % Rank	ratio	Pre-tax profit \$m %cł	rofit % change	Retum on capital % Ran	apital Rank	Return on assets		Loan to C assets ratio	Cost income ratio
34	Credit Europe Bank Russia	12/12	493.7	21.81	3875.4	40	27.48	12.74	25	115.60	7.03	23.42	28	2.98	17	92.49	47.79
32	Banca Intesa Russia	12/12	450.1	13.17	2590.2	28	-4.92	17.38	13	50.80	32.7	11.28	63	1.96	36	87.09	54.28
36	Bank Avangard	12/12	409.0	19.56	3593.6	4	39.13	11.38	33	55.05	113.2	13.46	56	1.53	46	65.77	55.00
37	Deutsche Bank Russia	12/12	408.7	9.03	5740.7	31	83.23	7.12	80	149.71	215.63	36.63	10	2.61	24	56.33	59.63
38	B&N Bank	12/12	385.8	65.05	5568.2	33	40.81	6.93	83	31.07	259.55	8.05	20	0.56	75	72.91	83.47
æ	Evrofinance Mosnarbank	12/12	385.4	8.24	2977.1	53	37.49	12.95	22	33.75	315.54	8.76	29	1.13	28	78.83	55.19
8	Moscow Industrial Bank	12/12	378.1	39.03	5844.3	30	29.06	6.47	88	50.04	159.56	13.23	27	0.86	<i>L</i> 9	72.73	73.13
4	Transcapital Bank	12/12	364.9	11.02	3805.8	41	19.84	9.59	47	85.90	302.15	23.54	27	2.26	32	84.95	50.27
45	Commerzbank Eurasija	01/13	363.0	7.2	1140.5	79	-1.47	31.83	m	39.87	366.83	10.98	64	3.50	13	83.62	45.17
43	Probusinessbank	12/12	361.2	36.64	5882.4	29	31.7	6.14	92	91.77	16.45	25.41	23	1.56	4	49.29	63.64
4	RosEvroBank	12/12	351.2	34.72	3770.3	42	30.52	9.32	53	135.02	17.97	38.44	6	3.58	12	50.69	38.97
45	Royal Bank of Scotland Russia	12/12	338.6	-10.78	1347.1	11	-26.42	25.14	7	52.54	34.27	15.51	46	3.90	∞	17.76	48.82
46	Masterbank	12/12	323.9	11.05	2377.4	62	3.36	13.62	19	3.34	-77.65	1.03	91	0.14	88	98.10	56.32
47	Rossiyskiy Kredit Bank	12/12	315.5	5.04	1118.7	81	180.07	28.21	4	4.18	1.17	1.33	88	0.37	83	71.74	82.31
8	Uniastrum Bank	12/12	301.5	7.79	2868.1	55	2.8	10.51	39	-11.66	P-X	-3.87	93	-0.41	93	83.69	70.02
49	Rosgosstrakh Bank	12/12	299.2	23.81	3263.3	48	14.33	9.17	55	89.23	68.35	29.83	15	2.73	21	69.12	39.47
20	Investment Trade Bank	12/12	297.6	23.77	3737.3	43	23.61	96′′	89	-16.96	P-\	-5.7	96	-0.45	94	88.69	48.63
ដ	National Bank TRUST	12/12	290.3	10.89	5653.5	32	3.93	5.14	86	37.27	-19.01	12.84	28	99:0	72	60:99	26.83
25	HSBC Bank Russia	12/12	274.7	97.9	3004.8	52	54.56	9.14	56	34.42	80.33	12.53	59	1.15	22	50.87	57.14
23	GE Money Bank Russia	12/12	265.2	36.8	958.3	98	12.18	27.67	5	36.39	-62.51	13.72	53	3.80	6	92.86	54.61
75	SMP Bank	12/12	261.6	21.99	5151.1	34	44.44	5.08	66	47.26	10.22	18.07	39	0.92	63	64.24	68.31
32	Novikombank	12/12	258.3	40.85	4106.4	88	34.11	6.29	90	26.82	109.4	10.39	65	0.65	73	70.15	54.71
26	Tatfondbank	12/12	256.2	27.76	3585.8	45	46.37	7.15	79	10.97	1128.95	4.28	81	0.31	8	72.70	37.23
22	UBRD Bank	12/12	244.8	45.02	4738.3	35	52.56	5.17	97	33.29	70.62	13.6	55	0.70	7	53.19	55.25
28	Bank Soyuz	12/12	241.2	18.2	2396.0	61	-3.35	10.07	42	11.89	-79.25	4.93	11	0.50	79	77.41	26.00
23	BNP Paribas Russia	12/12	239.6	13.73	2946.1	54	-11.47	8.13	99	37.20	95.03	15.53	45	1.26	56	61.16	54.57
99	Vneshprombank	12/12	235.9	31.9	3887.5	39	37.7	6.07	93	70.25	9.98	29.77	16	1.81	39	63.96	32.14
61	Svyaznoy Bank	12/12	233.6	130.01	2523.5	29	113.28	9.26	54	2.84	<u>ڄ</u>	1.22	68	0.11	16	69.30	57.22
62	Russian Regional Development Bank	12/12	233.6	37.91	3286.2	47	9	711	81	7.81	-87.1	3.35	82	0.24	88	45.04	70.41
63	SKB Bank	12/12	231.7	22.52	4166.9	37	23.23	5.56	96	39.13	8/.9	16.89	41	0.94	61	78.06	37.74
64	Asian-Pacific Bank	12/12	229.7	42.87	3034.8	51	61.42	7:57	73	131.13	60.83	57.08	4	4.32	9	70.53	41.13
8	Locko Bank	12/12	225.6	24.23	2355.1	63	26.01	9.58	48	54.22	37.96	24.04	26	2.30	30	74.19	48.90
99	BFA Bank	12/12	208.8	22.39	1806.1	20	94.84	11.56	32	28.47	76.3	13.63	54	1.58	42	60.51	40.14

May office the part of the part	TOP	TOP 100 RUSSIAN BANKS 67-100																
Particular Par	Rank	Bank		Streng	長		Size		Soundi	ness	Prol	ıţ	i	Perform	ance			
Coltable 202 2045 2040 202 66 2040 61 404 62 62 61 2040 61 404 62 62 61 62 62 62 61 62 62 62 61 62<	1100	Year en		Tier 1 c	ıpital % change			% change	Capital ass %	sets ratio Rank	Pre-ta: Sm	profit %change	Return or %	ı capital Rank	Retum or %	n assets Rank	Loan to assets ratio	Cost income ratio
Indiportation D.2.2 (202.) 8369 (202.) 18.09 (20.0) 18.09 (20.0) 19.00	29	12/		8.5	20.69	2071.2	99	29.09	10.07	43	36.63	-11.31	17.57	40	1.77	40	82.12	52.79
Polysopher	89	12/	12	12.7	39.69	2755.7	22	19.28	7.36	76	86.23	66.12	42.53	9	3.13	16	70.89	55.19
Helpethy official officia	69	12/		2.5	12.46	1780.9	71	28.19	10.81	36	16.33	-34.92	8.48	69	0.92	64	62.28	84.29
westernity 1272 1645 6516 3135 61 62	70	/10	13	7.5	26.31	2818.7	56	12.25	6.30	68	25.30	-31.15	14.26	52	06:0	65	46.11	90.65
Replication of the policy of the po	11			4.5	65.16	3133.6	20	76.04	5.57	95	147.27	12.47	84.39	2	4.70	2	56.12	40.33
Optional Approximation (1) 1988 (2) 1984 <t< th=""><th>72</th><td></td><td></td><td>9.1</td><td>23.85</td><td>2063.4</td><td>29</td><td>21.81</td><td>8.20</td><td>64</td><td>46.87</td><td>29.56</td><td>27.71</td><td>19</td><td>2.27</td><td>31</td><td>80.97</td><td>39.63</td></t<>	72			9.1	23.85	2063.4	29	21.81	8.20	64	46.87	29.56	27.71	19	2.27	31	80.97	39.63
ky 12/2 13/6 13/7 13/7 10 15/4 42/2 1 15/8 13/4 13/4 13/4 10 15/4 13/8 13/4 <th>73</th> <td></td> <td></td> <td>6.1</td> <td>26.41</td> <td>1561.8</td> <td>73</td> <td>37.03</td> <td>10.63</td> <td>38</td> <td>56.78</td> <td>100.88</td> <td>34.2</td> <td>11</td> <td>3.64</td> <td>10</td> <td>66.94</td> <td>52.52</td>	73			6.1	26.41	1561.8	73	37.03	10.63	38	56.78	100.88	34.2	11	3.64	10	66.94	52.52
whytherebyers 12/12 1546 11.5 1549 1541 66 1341 66 1341 66 1341 66 1341 66 1341 66 1341 66 1341 66 1341 66 1341 66 1342 1342 67 344 157.2 1365 134 348 85 349 1352 3452 362	74	12/	12	9.6	7.94	213.7	100	15.64	74.23	П	1.89	-53.12	1.19	06	0.89	99	82.69	83.22
redit Systems 1212 140, 8.66 2613, 16. 12418 6.90 1510, 1650 12418 1851 8.65 6.80 124 134 1510 1851 8.65 6.80 124 151 1851 8.65 6.80 124 1851	75	12/	12		91.55	2494.1		53.34	6.20	16	35.23	-21.98	22.78	30	1.41	52	54.14	54.88
orti Capital Benk (12) 470 876 956 95 310 2466 85 6 20 742 56 56 6 54 6 54 55 6 54 6 54 6 54 6 5	76	12/	12		106.67	2176.1		124.18	06.9	\$	157.29	109.61	104.69	П	7.23	П	78.71	41.14
with park park park park park park park park	4			7.0	8.76	595.3	96	33.19	24.68	∞	12.71	185.15	8.65	89	2.14	33	65.46	40.28
whyth the conditional problems of t	2 2	12/	12	1.4	21.12	2052.8	89	12.84	6.89	82	8.20	-24.2	5.8	74	0.40	8	75.53	80.37
ank the the the the thank that the the thank the the thank that the the thank the the thank the thank the the thank	79	12/		9.6	8.85	2004.6	69	38.37	6.97	82	36.95	290.55	26.44	21	1.84	88	75.71	74.27
nond Bank of Sthelersbung 127/2 125.3 2719 165.3 719 165.4 72 318 75 72 2816 82.4 127 127 117 1236 1231 186 137 1106 35 147 950 127 117 1236 1233 78 38.2 36.4 50 187 180 187	80	127.		3.2	21.72	1087.6	82	15.92	12.25	26	29.17	27.57	21.89	33	2.68	23	64.62	58.37
siness Bank 12/12 1134 1236 1231 78 38.92 15.4 15.0 1206 15.8 14.7 12.6 15.8 12.3 10.8 15.8 15.8 15.8 15.8 15.8 15.8 15.8 15	8	/21	12	5.3	27.19	1652.4	72	-3.18	7.59	72	28.15	82.41	22.46	31	1.70	41	75.58	58.86
al Bank lickesiya li 12/12 1134 19.04 6978 94 12.33 16.82 44 12.06 15.89 44 15.2 44 18.04 18.04 18.04 6978 94 12.33 16.82 44 12.05 15.85 13.28	83	12/	7	9.6	18.21	1081.1	8	23.97	11.06	35	14.72	-19.03	12.31	09	1.36	54	52.08	72.54
al Bank 12/12 11/4 1904 6938 94 12.33 1682 14 22.91 1742 1952 328 13 88.9 richeskiy 12/12 1159 10346 14099 76 31,4 822 63 121 62.99 1908 37 157 43 12.1 annk 12/12 1131 21466 5886 97 79.8 1921 9 222 23.7 196 89 69.9 38 12.1 62.9 1908 37 186 98 69.9 38 1921 9 222 23.7 196 89 1921 9 86 93 187 187 18 188 18	83	12/	7	7.7	12.36	1233.7	82	38.92	9.54	20	18.71	112.06	15.89	4	1.52	47	83.84	55.30
ncheskiy 12/2 1159 10346 14099 76 31.74 8.22 63 2211 62.99 1908 37 157 42 221 221 231 131 24.66 5886 97 79.8 19.1 131 24.66 5886 97 79.8 19.1 131 24.6 5886 97 79.8 19.1 131 24.6 5886 97 79.8 19.1 131 24.6 5886 97 79.8 19.1 131 24.6 5886 97 79.8 19.1 131 24.6 5886 97 79.8 19.1 131 24.6 5886 97 79.8 19.1 131 24.6 5886 97 79.8 19.1 131 24.6 58.8 19.1 131 24.6 19.8 19.1 131 24.6 19.8 19.1 131 24.6 19.8 19.1 131 24.6 19.8 19.1 131 24.6 19.8 19.1 131 24.6 19.8 19.1 131 24.6 19.8 19.1 131 24.6 19.8 19.1 131 24.6 19.8 19.1 131 24.6 19.8 19.1 131 24.6 19.8 19.8 19.8 19.8 19.8 19.8 19.8 19.8	84	12/	12	7.4	19.04	8769	94	12.33	16.82	14	22.91	17.42	19.52	35	3.28	15	88.09	48.48
pank 12/12 1131 21466 5886 97 798 1921 27 273 196 84 038 89 99 99 122 237 196 78 91 91 91 92 22 237 196 78 91 91 91 91 91 92 81 11 197 29 81 11 197 29 81 11 197 29 81 11 197 29 81 11 197 29 81 11 197 29 81 11 197 29 81 11 197 29 81 11 198 82 222 112 187 144 16 187 187 187 188 82 193 188 82 183 188 82 188 188 188 82 188 188 188 188 188 188 188 188 188	82	12/	12		103.46	1409.9	76	31.74	8.22	63	22.11	65.39	19.08	37	1.57	43	72.12	41.47
https://pipersonalmenthematic Liziza 1032 1036 1036 1036 1031 1363 1312 147 161 187 187 187 187 187 187 187 187 187 18	98		12		214.66	588.6	97	79.8	19.21	6	2.22	-23.7	1.96	8	0.38	82	69.95	91.94
ht busishing mank but	87			9.2	10.36	912.0	87	8.11	11.97	53	8.61	70.35	7.88	71	0.94	62	83.81	45.96
https://displayed/likes/property/states/proper	80	12/	12	3.1	8.78	712.1	35	33.12	14.47	16	1.87	<u>ڄ</u>	1.81	87	0.26	98	69.93	87.19
k bank bank bank bank bank bank bank ban	68		12 94	4.6	20.19	842.4	88	52.22	11.23	34	15.85	19.77	16.76	42	1.88	37	87.24	46.39
bank bank 12/12 89,7 32,08 118,69 78 78 70 28,28 19,94 31,53 13 13 13 249 27 73,84 merz Bank merz Bank 12/12 88,2 66,4 1490,6 75 50,77 59,2 94 16,38 1,151 18,56 38 1,10 59 77,34 18,3 10 12,39 43,06 14,33 51 26 56,55 19,76 17,54 17,14 4,93 94 6,56 56,55 17,54 17,14 4,93 94 6,56 96 32,36 17,80 11,15 4,93 97 4,151 4,151 4,93 97 1,15 97 1,15 97 1,15 1,15 1,15 1,15 1,15 1,15 1,15 1,14 1,15 1,15 1,15 1,15 1,15 1,15 1,15 1,15 1,15 1,15 1,15 1,15 1,15 1,15 1,15	06	12/	12	4.0	24.17	1084.6	83	13.01	99.8	28	29.21	116.94	31.09	14	2.69	22	58.98	53.69
merz Bank koscow l 12/12 86.5 19,74 484.8 98 24.79 17.83 10 12.39 43.06 14.33 51 2.56 26 56.55 nertsbank l 12/12 86.5 19,74 484.8 98 24.79 17.83 10 12.39 43.06 14.33 51 2.56 26 56.55 nertsbank l 12/12 82.4 12.52 46.26 99 32.36 17.80 11 3.61 4.151 4.39 80 0.78 68.96 nertsbank l 12/12 75.8 150.15 152.16 74 34.29 4.98 100 17.54 P-Y 23.13 100 1.15 99 59.06 nertsbank l 12/12 74.8 18.5 698.2 93 90.8 10.71 37 2.01 -54.15 26.9 83 0.29 85 64.66 nertsbank l 12/12 70.0 42.16 731.6 89 54.98 95.6 4.99 15.7 17.7 18.7 18.7 18.7 18.7 18.7 18.7 18	16				32.08	1136.9	8	48.46	7.89	29	28.28	19.94	31.53	13	2.49	27	73.86	61.47
rank Moscow 12/12 86.5 19.74 484.8 98 24.79 1783 10 12.39 4306 14.33 51 2.66 26.55<	95			3.2	66.4	1490.6	75	20.77	5.92	94	16.38	-1.51	18.56	38	1.10	59	77.54	70.59
renctsbank 12/12 85.0 0.39 7134 91 -5.93 1192 30 -4.19 77.14 -4.19 77.14 -4.19 77.14 -4.19 77.14 -4.19 94 -0.59 95.35 1780 11 361 -41.51 4.39 80 0.78 68 80 privatbank 12/12 76.8 150.15 152.16 74 34.29 4.98 100 -17.54 PY -2.313 100 1.15 99 59.06 ridamost 12/12 74.8 185 698.2 93 961 46 10.32 1P 14.68 50 141 53 51.71 ank 12/12 70.0 42.16 731.6 89 54.98 95 49 -1-P 14.68 50 141 53 51.71 ank 12/12 70.0 42.16 731.6 89 54.98 95 49 -1-P 849 97 141	83			5.5	19.74	484.8	86	24.79	17.83	9	12.39	43.06	14.33	51	2.56	26	56.55	47.14
Accomplex 12/12 82.4 12.52 46.26 99 32.36 1780 11 361 4.39 80 078 68.96 Divolationish 12/12 75.8 150.15 152.16 74 34.29 4.98 100 -17.54 P-1 -23.13 100 -1.15 99 54.06 Identity 12/12 74.8 18.5 69.82 93 90.81 1071 37 201 -54.15 269 83 0.29 85 49 66 10.32 1->P 14.68 50 141 53 51.71 ank 12/12 70.0 42.16 73.16 89 54.98 9.56 49 -5.94 P->1 8.49 97 -0.81 9 69 69 79 70<	94	. 12/	12	2.0	0.39	713.4	91	-5.93	11.92	œ	-4.19	77.14	-4.93	98	-0.59	92	79.76	87.04
nrivatbank 12/12 75.8 150.15 152.16 74 34.29 4.98 100 -17.54 PL -23.13 100 -1.15 99 59.06 ridamost 12/12 74.8 18.5 698.2 93 90.8 10.71 37 2.01 -54.15 2.69 83 0.29 85 64.66 ndm 12/12 70.0 42.16 731.6 89 54.98 9.56 49 -5.94 PL 8.49 97 -0.81 95 51.71 analysis 12/12 696 514.6 596.3 470.4 1167 31 332 -20.95 477 77 67.47 76 76 76 77 76 77 76 77	92	12/	12	2.4	12.52	462.6	. ;	32.36	17.80	=	3.61	-41.51	4.39	80	0.78	89	96.89	44.22
darmost 12/12 74.8 18.5 698.2 93 9.08 10.71 37 2.01 -54.15 2.69 83 0.29 85 64.66 ndamost 01/13 70.3 12.58 731.6 90 22.45 9.61 46 10.32 1->P 14.68 50 141 53 51.71 ank 12/12 70.0 42.16 731.6 89 54.98 9.56 49 -5.94 P.>L 849 97 -0.81 96 49.66 anskiy 12/12 696 51.46 596.3 95 470.4 11.67 31 33.2 -20.95 4.77 78 0.56 76 6747	96	12/	12		150.15	1521.6		34.29	4.98	100	-17.54	P->	-23.13	100	-1.15	66	59.06	85.63
idamost 01/13 70.3 12.58 731.6 90 22.45 9.61 46 10.32 L->P 14.68 50 1.41 53 51.71 ank or 12/12 70.0 42.16 731.6 89 54.98 9.56 49 5.5.94 P->L 8.49 97 6.0.81 96 49.66 anskiy 12/12 69.6 51.46 59.63 95 47.04 11.67 31 33.2 -2.0.95 4.77 78 0.56 76 77 67.47	26			8.1	18.5	698.2	93	80.6	10.71	37	2.01	-54.15	2.69	88	0.29	85	64.66	73.40
ank 12/12 70.0 42.16 731.6 89 54.98 9.56 49 5.5.4 P->L 8.4.9 97 -0.81 96 49.66 and anskiy 12/12 69.6 51.46 59.63 95 47.04 11.67 31 3.32 -20.95 4.77 78 0.56 76 67.47	86	/10	13).3	12.58	731.6	8	22.45	9.61	46	10.32	۲-۶ ا	14.68	20	1.41	53	51.71	72.68
anskiy 12/12 69.6 51.46 596.3 95 47.04 11.67 31 3.32 -20.95 4.77 78 0.56 76 67.47	66	12/	12	0.0	42.16	731.6	68	54.98	9.56	49	-5.94	P-Y	-8.49	97	-0.81	96	49.66	58.06
	100	12/	12		51.46	596.3	92	47.04	11.67	31	3.32	-20.95	4.77	78	0.56	9/	67.47	77.00

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