Share capital and securities

Structure of share capital

Sberbank has been operating on the Russian financial market as a joint stock company since 1991. During this time it has placed 13 share issues, whose shareholder holders are Russian and foreign investors.

The longstanding activity of Sberbank to develop the business has made it possible to form a share capital of RUB 67.8 billion, consisting of ordinary and preferred shares. In 2017 the size of the share capital did not change.

Structure of the share capital by types of shares as at 31 December 2017

Type of shares	State registration number of the share issue	Nominal value	Number of issued shares
Ordinary shares	10301481B	RUB 3	21,586,948,000 units
Preferred shares	20301481B	RUB 3	1,000,000,000 units
Total			**RUB 67,760,844,000**

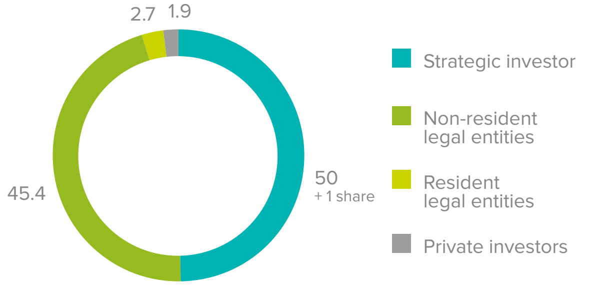
The total number of shareholders of Sberbank as at 2 May 2017 – closing date of the shareholder register – equaled 204.4 thousand, including 196.2 thousand individual shareholders and 8.2 thousand corporate shareholders. Interests in the authorized capital of Sberbank are allocated among the strategic investor – the Bank of Russia, legal entities and private investors.

Structure of the share capital by type of shareholder on the closing date of the shareholder register[1]

	2013	2014	2015	2016	2017	Change 2017/2016
Strategic Investor (Bank of Russia)	50.0% + 1 share	50.0% + 1 share	50.0% + 1 share	50.0% + 1 share	50.0% + 1 share	-
Non-resident legal entities	44.0%	43.5%	43.3%	45.6%	45.4%	- 0.2 percentage points
Resident legal entities	2.3%	2.5%	2.8%	1.5%	1.9%	+1.4 percentage points
Private investors	3.7%	3.96%	3.9%	2.9%	2.7%	- 0.2 percentage points

[1] *Date of the preparation of the list of persons entitled to participate in the annual General Shareholders' Meeting*

Structure of the share capital by type of shareholder in 2017, %



Sberbank does not have any other information on the ownership of more than 5% of the Bank's shares other than the information that has already been disclosed. In addition, we have no information on the possible acquisition and/or the acquisition by specific shareholders of a degree of control that is disproportionate to their participation in the authorized capital of Sberbank.

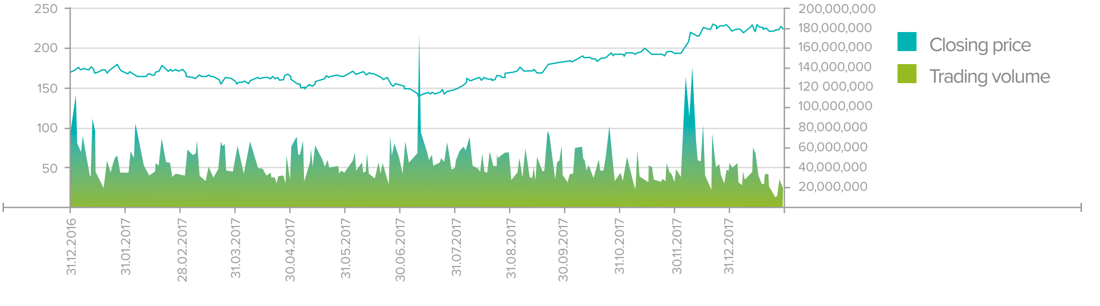
Information on securities

At present Sberbank is a public market company whose securities trade on the Moscow, London and Frankfurt stock exchanges, and also on the US over-the-counter market. Sberbank is the issuer of different types of securities.

Shares

The ordinary and preferred shares of Sberbank have been included by the Moscow Stock Exchange in the first-tier (upper) quotation list.

Dynamics of the share quotations of Sberbank and total trades in 2017, RUB



Sberbank's securities started 2017 by exceeding the historic maximum, supported by an increase in oil quotation prices against the backdrop of the approval of the OPEC+[1] pact to reduce oil production and anticipations of a normalization of Russian-American relations. Price quotations subsequently contracted to mid-2016 levels owing to a deterioration in the geopolitical situation and the risks of new sanctions. The decision to pay dividends in the amount of 25% of IFRS net profit helped to revive the Sberbank share price.

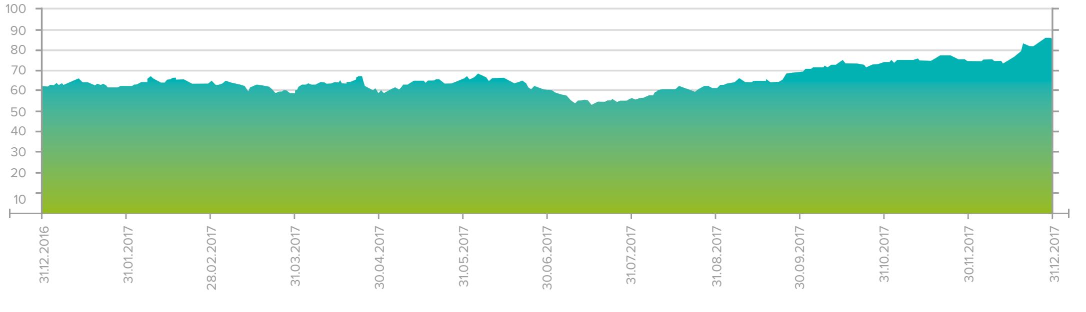
Starting from the end of August 2017 the quotation prices of Sberbank grew steadily with the support of strong IFRS financial statements for the first six months of 2017, and then against the background of a whole array of corporate news – on profit plans to 2020 and a possible increase in dividend payments to 50% of net profit. At the end of the year, on December 16, Sberbank held an Investor's Day in London, presenting its goals to 2020, which was also received positively by the market.

Sberbank's shares remain the most liquid stock on Russian trading platforms. Trading volumes in the Bank's ordinary and preferred shares on the Moscow Stock Exchange equaled approximately RUB 3 trillion, more than 30% of total trading volumes on the Moscow Stock Exchange and comparable with the aggregate trading volume of the largest Russian blue chips Gazprom, LUKOIL and Rosneft taken together.

Sberbank's market capitalization

	2013	2014	2015	2016	2017	Change 2017/2016
Market capitalization, including preferred shares, USD billion	68.7	21.9	30.8	63.2	87.7	+38.8%
Market capitalization ranking among Russian companies	3	6	3	2	1	Improvement by 1 position
Market capitalization ranking among global banks	27	79	49	21	18	Improvement by 3 positions

Change in the market capitalization of Sberbank in 2017, USD billion

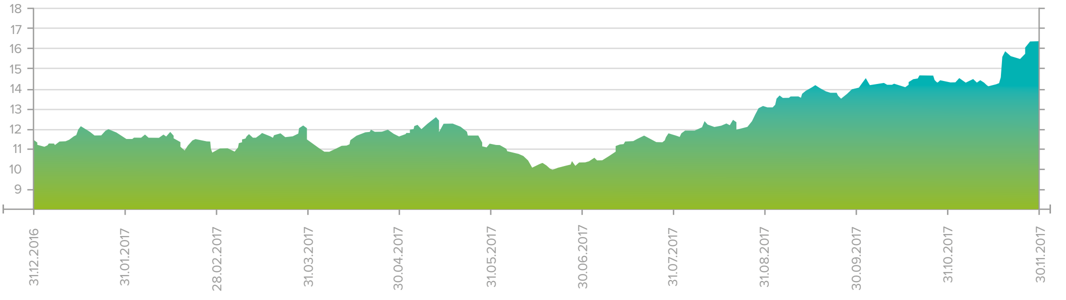


[1] *OPEC – Organization of the Petroleum Exporting Countries*

American depositary receipts for shares

ADRs for the ordinary shares of Sberbank are quoted on the London and Frankfurt Stock Exchanges, have been accepted for training on the over-the-counter market in the USA since June 2011. JPMorgan Chase Bank, N.A. is the depositary bank for the depositary receipt programs of Sberbank. One American depositary receipt is equivalent to four ordinary shares in Sberbank.

Dynamics of quotations of ADRs for the shares of Sberbank in 2017, USD



Debt instruments

Sberbank is the issuer of exchange bonds, whose issue guarantees the additional financing of the Bank's activity. The current breakdown of the debt securities portfolio and its characteristics are considered in the section Financial Performance.

Exchange indices

Sberbank's shares are included in the basis used to calculate a number of exchange indices, and also the indices of leading Russian stock exchanges.

Main indices that include Sberbank's shares and their weight as at December 31, 2017

Index	Type of security	Weight, %
MICEX/RTS**	Ordinary and preferred shares	15.02
MSCI Russia Index	Ordinary shares	23.32
MSCI Emerging Markets Index	Ordinary shares	0.86
FTSE Russia IOB Index	ADRs	24.89

*** As of 29.12.2017*

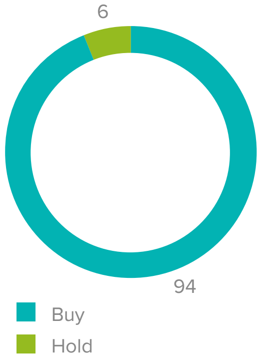
Opinion of market analysts and credit ratings

Sberbank's shares are included in the list of priority securities for investments among companies from developing markets: at the end of 2017, 16 of the 17 analysts with an active coverage of Sberbank had the recommendation "buy" and only one – "hold". You can study the full list of analysts, their recommendations target prices for Sberbank's shares on the web site of the Bank (http://www.sberbank.com/investor-relations/share-profile/analyst-coverage).

In 2017 the credit ratings of Sberbank were confirmed by the leading international rating agencies Fitch and Moody's.

In addition, in the reporting year Sberbank was assigned for the first time the rating AAA (RU) by the Analytical Credit Rating Agency (ACRA). The high rating of the Russian agency is attributable to the systemic significance of the Bank for the Russian economy, and also its balanced and adequate business development strategy. More details about the assignment of the credit rating to Sberbank can be found on the website of ACRA (https://www.acra-ratings.com/press-releases/189).

Structure of the recommendations of analysts as at 31 December 2017, %



The full list of analysts

Dynamics of Sberbank's credit ratings

	2014	2015	2016	2017
Fitch				
Long-term, currency	BBB	BBB–	BBB–	BBB–
Long-term, rubles	BBB	BBB–	BBB–	BBB–
Outlook	negatige	negative	stable	positive
Moody's				
Long-term, currency	Ba1	Ba2	Ba2	Ba2
Long-term, rubles	Baa2	Ba1	Ba1	Ba1
Outlook	negative	stable	negative	stable
ACRA				
Credit rating according to the national scale	-	-	-	AAA (RU)
Outlook				stable