



## Allowance for credit losses

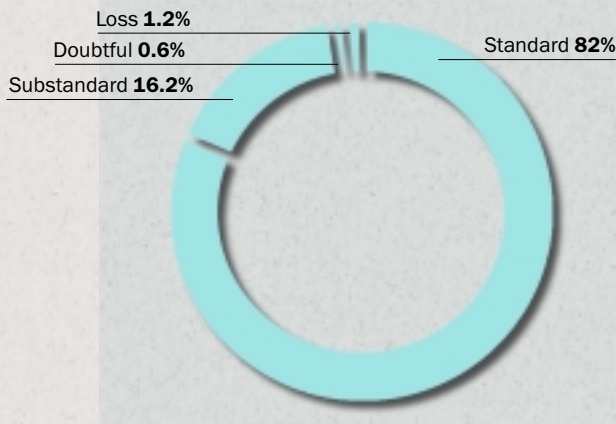
RUR in thousands	1999	2000
<b>Allowance for credit losses at the beginning of the year</b>	74,900	196,207
<b>Allowance for credit losses at the end of the year</b>	196,207	251,038
<b>Lending to customers and banks at the end of the year</b>	6,688,539	7,318,020
of which past due loans	73,234	84,229
<i>Past due loans as a percentage of gross lending at year-end</i>	1.1	1.1
<i>Allowance for credit losses as a percentage of gross lending at year-end</i>	2.93	3.43
<i>Allowance for credit losses as a percentage of past due loans at year-end</i>	267.9	298.0

The quality of the loan portfolio is good, a fact confirmed by the Bank's external auditors. As in previous years, allowances for credit losses did not exceed 3.5 % of gross lending. In addition, "standard", or practically risk-free loans, as per the Central Bank of Russia classification criteria, prevail in the overall loan portfolio.

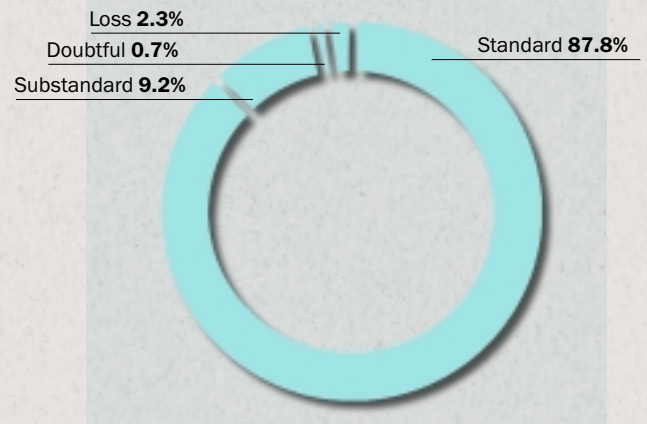
The loan loss provisioning method employed by the Bank involves an internal review of the quality of each loan within the entire portfolio. Under the CBR's requirements all loans and similar exposures are classified into "standard", "substandard", "doubtful" and "loss" categories which carry allowances for credit risks of 1 %, 20 %, 50 % and 100 % of the principal amount outstanding, respectively.

The share of past due loans in total gross loans to customers and banks remained unchanged and stood at 1.1% at the year-end of 2000, thus reflecting the Bank's continuous efforts to control credit risks. It should be noted that the majority of past due loans are fully secured, and loan delinquencies were caused by the borrowers' temporary financial difficulties. For these reasons, only a small fraction of past due loans was classified by the Bank as "loss" loans.

**Loan portfolio by risk ratings**  
% of total at 1999 year-end



**Loan portfolio by risk ratings**  
% of total at 2000 year-end



## FUNDING AND LIQUIDITY RISK MANAGEMENT

The Bank's ability to raise deposits and borrow funds is largely dependent upon its reputation as a stable and reliable credit institution which is able at all times to honor its financial commitments. Therefore, managing liquidity is one of the most important activities of V.Bank.

The objective of liquidity management is to ensure the availability of sufficient cash flows to timely meet customers' deposit withdrawal and payment requirements both in roubles and foreign currencies, to repay borrowings and to fund the Bank's own operations.

In formulating its funding policy, V.Bank takes into consideration current market conditions, as well as anticipated changes in the financial markets environment. The funding and interest risk management instruments used by the Bank are designed to balance its own interests and the interests of its customers.

The Bank's liquidity improved thanks to its ability to raise funds in the foreign exchange and capital markets, where Vozrozhdeniye is an active player, and to obtain financings from its correspondent banks in the form of interbank deposits.

Based on their remaining maturities, all deposits and borrowed funds are divided into short-term (up to one year), medium-term (from one to three years) and long-term (more than three years). Rates paid on deposits and the cost of borrowed funds are periodically adjusted in line with movements in the CBR's refinancing rate and market rates.

Strengthening the funding base is a key element of the Bank's business strategy, as the volume of entrusted funds determines to a greater extent its financial strength and rankings among other banks in terms of total balance sheet, liquidity, profitability and stability.



## Deposits

RUR in thousands at 31 December	1999		2000	
	Amount	% of total	Amount	% of total
<b>Customer accounts and deposits</b>				
<b>Corporate customers</b>	<b>4,595,066</b>	<b>59.6</b>	<b>5,497,691</b>	<b>60.9</b>
RUR	2,883,439	37.4	4,394,611	48.7
Foreign currency	1,711,627	22.2	1,103,080	12.2
<b>Private customers</b>	<b>742,107</b>	<b>9.6</b>	<b>1,425,910</b>	<b>15.8</b>
RUR	307,456	4.0	631,480	7.0
Foreign currency	434,651	5.6	794,430	8.8
<b>Total customer accounts and deposits</b>	<b>5,337,173</b>	<b>69.2</b>	<b>6,923,601</b>	<b>76.7</b>
<b>Deposits by banks</b>				
<b>Current/clearing accounts</b>	<b>192,745</b>	<b>2.5</b>	<b>122,583</b>	<b>1.4</b>
RUR	2,602	-	122,341	1.4
Foreign currency	190,143	2.5	242	-
<b>Time deposits</b>	<b>1,546,100</b>	<b>20.0</b>	<b>1,585,449</b>	<b>17.5</b>
RUR	1,295,276	16.7	1,307,717	14.4
Foreign currency	250,824	3.3	277,732	3.1
<b>Total deposits by banks</b>	<b>1,738,845</b>	<b>22.5</b>	<b>1,708,032</b>	<b>18.9</b>
<b>Other deposits</b>				
<b>Certificates of deposit</b>	<b>93,255</b>	<b>1.2</b>	<b>133,406</b>	<b>1.5</b>
RUR	93,255	1.2	133,406	1.5
<b>Promissory notes</b>	<b>547,802</b>	<b>7.1</b>	<b>261,076</b>	<b>2.9</b>
RUR	279,875	3.6	198,748	2.2
Foreign currency	267,927	3.5	62,328	0.7
<b>Total other deposits</b>	<b>641,057</b>	<b>8.3</b>	<b>394,482</b>	<b>4.4</b>
<b>Total deposits</b>	<b>7,717,075</b>	<b>100.0</b>	<b>9,026,115</b>	<b>100.0</b>
RUR	4,861,903	63.0	6,788,303	75.2
Foreign currency	2,855,172	37.0	2,237,812	24.8

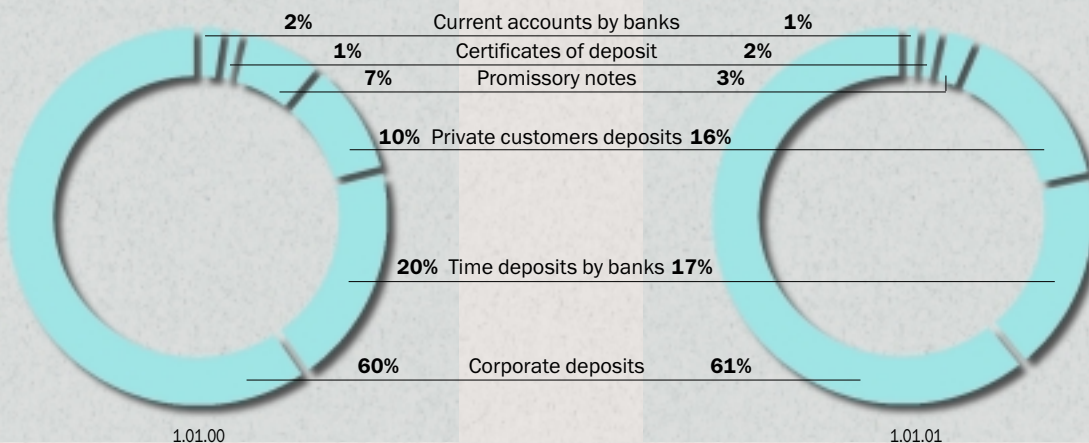
The volume of funds deposited with the Bank increased significantly in 2000, primarily as a result of the expanded client base and the improved quality of services. The aggregate amount of deposits and borrowings grew by 17 % to RUR 9,026,115 thousand at the end of 2000. The share of foreign currency-denominated deposits in total funding fell from 37.0 % to 24.8 % at 2000 year-end, thus reducing the Bank's exposure to interest rate risk.

In order to minimize liquidity risk, Vozrozhdeniye maintains a well-balanced portfolio of liabilities diversified by product, currency and maturity. A substantial proportion of the Bank's funding is made up of corporate current accounts and private customer deposits which have traditionally formed a stable deposit base due to the large number of depositors.

Total customer accounts and deposits showed an increase of RUR 1,586,428 thousand, or 30 %, to RUR 6,923,601 thousand at 2000 year-end. Within this broad category, corporate current accounts and deposits increased by 20 %, and private customer deposits grew by 1.9 times. Outstanding certificates of deposit went up 43 % to RUR 133,406 thousand at the end of 2000.

## Deposits

% of total





The Bank manages liquidity by controlling the maturities of assets and liabilities and by monitoring the actual and expected inflows and outflows of funds. Liabilities with stated maturities are matched with assets having similar maturities. For the purposes of liquidity management, customer funds placed on demand deposits and similar accounts are divided (based on the statistical analysis of past experience) into "core", or stable deposits, and "hot", or volatile funds, and are used in financing the Bank's operations within the limits established by the Asset and Liabilities Management Committee of V.Bank.

To provide a cushion against liquidity risks, the Bank holds a portfolio of liquid assets. Immediately liquid resources represented by cash on hand and balances with the Central Bank of Russia increased in 2000 by 26 % to RUR 959,364 thousand at the end of the reporting year.

#### Liquidity ratios

	Required Ratio	Actual Ratio	
		at 31 December 1999	at 31 December 2000
Highly liquid assets as a percentage of liabilities repayable on demand (N2 Ratio)	<b>min. 20.0</b>	<b>25.9 %</b>	<b>51.4 %</b>
Liquid assets as a percentage of aggregate amount of liabilities repayable on demand and liabilities with a remaining term to maturity of less than 30 days (N3 Ratio)	<b>min. 70.0</b>	<b>46.9 %</b>	<b>72.4 %</b>
Loans and guarantees with a remaining term to maturity of more than one year as a percentage of aggregate amount of capital and liabilities with a remaining term to maturity of more than one year (N4 Ratio)	<b>max. 120.0</b>	<b>59.0 %</b>	<b>39.1 %</b>
Liquid assets as a percentage of total assets (N5 Ratio)	<b>min. 20.0</b>	<b>21.2 %</b>	<b>25.3 %</b>

#### CAPITAL

RUR in thousands at 31 December	1999	2000
<b>Capital</b>	<b>545,637</b>	<b>1,450,089</b>
Capital per Ordinary share (RUR)	55.5	128.9
Market price/Capital per Ordinary share	0.27	0.19
Market capitalization	151,618	272,489
<b>Share capital</b>	<b>111,251</b>	<b>145,432</b>
<b>Number of shares outstanding:</b>		
Ordinary shares (RUR 10 face value)	9,830,572	11,248,753
Preference shares (RUR 1 face value)	12,945,041	12,945,041
Convertible preference shares (RUR 10 face value)	0	1,999,941

The Bank's capital position continued to strengthen during 2000 primarily due to an increase in the shareholders' equity.

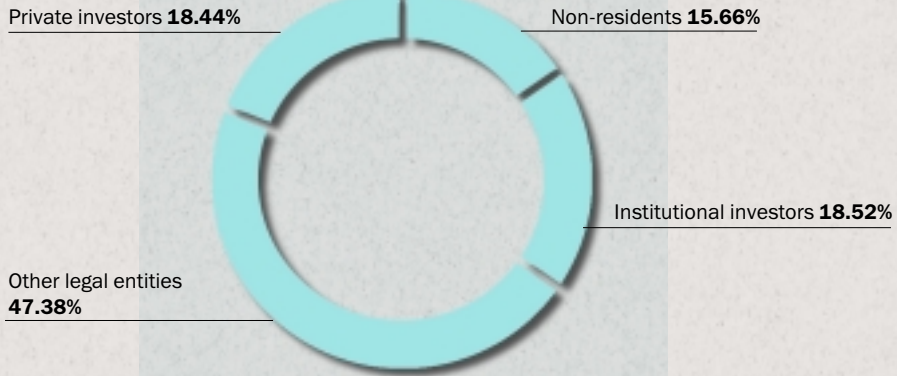
On 29 March 2000 the Central Bank of Russia approved the results of the Bank's new share issue. Vozrozhdeniye issued 1,418,181 Ordinary shares of RUR 10 face value and 1,999,941 Convertible preference shares of RUR 10 face value each with an aggregate face value of RUR 34.2 million.

Ordinary shares were offered at USD 5.5 per share in cash and Convertible preference share at USD 5.1 per share. The proceeds from the share issue were denominated entirely in US dollars. All shares were placed among foreign and Russian institutional investors. As a result of the share issue, shareholdings of non-residents increased to 15.7 % of the total share capital.

At the end of 2000 the Bank had 8,390 shareholders, including 1,120 institutional investors which hold 81.6 % of the Bank's share capital in aggregate.



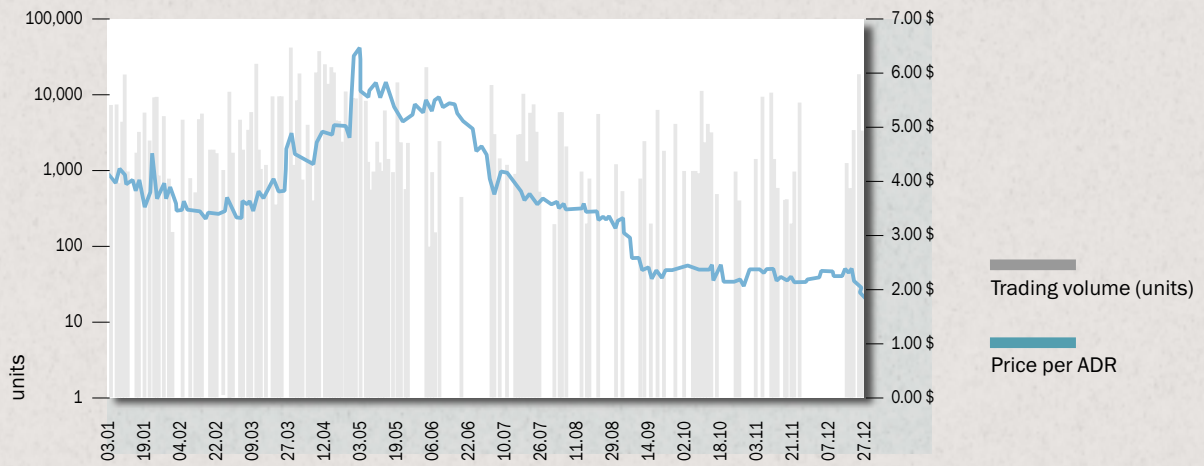
### Distribution of share capital % of total at 2000 year-end



During 2000 V.Bank's shares were quoted on the Russian Trading System (RTS). As from October 2000 the Bank's shares were also quoted on the National Quotation System - the new market for Russian stocks established by the National Association of Stock Market Participants (NAUFOR).

The Bank's Ordinary shares in the form of American Depositary Receipts (ADRs) were listed on the Berlin and Frankfurt Stock Exchanges. The aggregate number of the Bank's ADRs traded there in 2000 exceeded 700 thousand. The fluctuation range in the V.Bank's ADR price widened significantly during the last year, varying between USD 1.68 and USD 6.56. The average price was USD 4.15 per ADR. Holders of ADRs owned 3.8 % of the Bank's share capital at 2000 year-end.

### ADRs market statistics 2000





## Corporate Data

### SUPERVISORY BOARD

**Yury M. Marinitchev**

Chairman of the Supervisory Board  
Chairman of the Board  
The Moscow Regional Consumer  
Co-operatives Union

**Dmitry L. Orlov**

Deputy Chairman of the Supervisory Board  
Chairman of the Managing Board and  
President Vozrozhdeniye Bank

**Viktor A. Afonin**

Deputy Chairman of the Supervisory Board  
Deputy General Director  
Almaziuvliexport Foreign Trade Society

**Pavel I. Chelpan**

Head of the Stupino District  
Administration, Moscow Region

**Nikolay Ya. Demin**

Chairman of the Board and  
General Director  
Mikoyanovsky Meat Processing Factory

**Aleksandr V. Dolgoplov**

Deputy Chairman of the Managing Board  
Head of the Development Department  
Vozrozhdeniye Bank

**Lyudmila A. Goncharova**

Deputy Chairman of the Managing Board  
Vozrozhdeniye Bank

**Valentina M. Kabanova**

General Manager of the Volokolamsk branch  
Vozrozhdeniye Bank

**Piotr D. Katsyv**

General Director  
Mostransavto Motor Transport Company

**Yury V. Korablin**

Head of the Khimki District  
Administration,  
Moscow Region

**Konstantin V. Kunitzky**

General Director  
Ramensky Agro-Industrial Complex

**Igor V. Lavrik**

Member of the Supervisory Board

**Tamara I. Luzhina**

Head of the Financial Department  
Vozrozhdeniye Bank

**Vladimir G. Malinin**

Member of the Supervisory Board

**Valery A. Miroshnikov**

Deputy General Director  
The State Agency for Credit Institutions  
Restructuring

**Mark M. Nakhmanovich**

Deputy Chairman of the Managing Board  
Vozrozhdeniye Bank

**Inessa V. Nikolayeva**

Member of the Supervisory Board

**Nikolay D. Orlov**

Deputy Chairman of the Managing Board  
Vozrozhdeniye Bank

**Aleksey V. Semin**

General Director  
Belaya Dacha Agricultural Company

**Dmitry A. Strashok**

Deputy Chairman of the Managing Board  
Vozrozhdeniye Bank

**Nikolay S. Zatsepin**

General Director  
Mozhaisk Wholesale and  
Retail Trade Company

**Marina A. Zinovina**

Financial Director  
The State Agency for  
Credit Institutions Restructuring

### MANAGING BOARD

**Dmitry L. Orlov**

Chairman of the Managing Board and  
President

**Tatiana F. Gavrilkina**

Head of the Liquidity Management  
Department

**Lyudmila A. Goncharova**

Deputy Chairman of the Managing Board

**Aleksandr V. Dolgoplov**

Deputy Chairman of the Managing Board  
Head of the Development Department

**Oleg V. Kharlamov**

Head of the Administrative and Personnel  
Department

**Gleb A. Kostin**

Deputy Chairman of the Managing Board

**Sergey V. Lenkov**

General Manager of the Central Branch

**Tamara I. Luzhina**

Head of the Financial Department

**Mark M. Nakhmanovich**

Deputy Chairman of the Managing Board

**Nikolay D. Orlov**

Deputy Chairman of the Managing Board

**Dmitry A. Strashok**

Deputy Chairman of the Managing Board

### AUDIT COMMITTEE

**Vladimir P. Rassadnikov**

Chairman of the Audit Committee  
Economy and Marketing Director  
Electrostal Engineering Plant

**Tamara N. Lapinskaya**

Deputy Head of the Financial Department  
Vozrozhdeniye Bank

**Svetlana A. Markina**

Chief Internal Ledger Accountant of the  
Financial Department  
Vozrozhdeniye Bank

**BRANCH DIRECTORY****Moscow**

Central	Luchnikov Pereulok 7/4, 103696 Moscow, Russian Federation	(095) 929 1882	Sergey V.Lenkov
Ilyinsky	Leningradsky Prospekt 7, 125040 Moscow, Russian Federation	(095) 946 1908	Vakhtang Y. Djariani
Ostankinsky	Obraztsova Street 31, Building 2, 127018 Moscow, Russian Federation	(095) 289 1166	Natalia V. Barkhotkina
Ulyanovsky	Vesiolaya Street 33, Block 4, 115541 Moscow, Russian Federation	(095) 321 1311	Aleksandr V. Bolhovitin

**Moscow region**

Bronnitsy	Novo Bronnitskaya Street 52, 140170 Bronnitsy, Russian Federation	(095) 923 1946	Zinaida N. Shepeleva
Chekhov	Chekhova Street 22, 142300 Chekhov, Russian Federation	(095) 546 8510	Raisa P. Petrykina
Dmitrov	Sovetskaya Square 1, 141800 Dmitrov, Russian Federation	(095) 993 9342	Vitaly M. Soloviov
Domodedovo	Kashirskoye Shosse 54a, 142040 Domodedovo, Russian Federation	(095) 546 8750	Tatiana A. Fomicheva
Egorievsk	Sovetskaya Street 106/5, 140300 Egorievsk, Russian Federation	(240) 4 3392	Lyudmila V. Baykova
Elektrostal	Pobedy Street 16, 144007 Elektrostal, Russian Federation	(257) 7 0845	Natalia A. Gnedkova
Istra	Lenina Street 81, 143500 Istra, Russian Federation	(095) 994 5441	Vera A. Ulitina
Kashira	Sovetskaya Street 12, 142900 Kashira, Russian Federation	(269) 3 1984	Tatiana A. Murashkina
Khimki	Moskovskaya Street 22/1, 141400 Khimki, Russian Federation	(095) 572 2466	Sergey S. Pushkin
Klin	Karla Marksa Street 8, 141600 Klin, Russian Federation	(095) 539 8049	Olga N. Kalenova
Kolomna	Oktyabrskoy Revolyutsii Street 340, 140408 Kolomna, Russian Federation	(261) 2 5523	Lev N. Primov
Krasnogorsk	Golievo Town, 143400 Krasnogorsk 5, Russian Federation	(095) 743 8447	Irina L. Zlenko
Kurovskoye	Sorok Let Oktiabria Street 52, 142640 Kurovskoye, Russian Federation	(241) 1 6212	Marina S. Okuneva
Lotoshino	Pochtovaya Street 2, 143800 Lotoshino, Russian Federation	(228) 1 0164	Aleksandra P. Vasiukova
Lukhovitsy	Gorkogo Street 4, 140500 Lukhovitsy, Russian Federation	(263) 2 3903	Viktor V. Goncharov
Lyubertsy	Krasnoarmeiskaya Street 3, 140005 Lyubertsy, Russian Federation	(095) 559 9472	Lydmila B. Edykova
Mikhnevo	Gorkogo Street 1, 142840 Mikhnevo, Russian Federation	(264) 7 1937	Galina V. Sapronova
Mozhaisk	Krasnyh Partizan Street 4, 143200 Mozhaisk, Russian Federation	(238) 4 4144	Evdokia I. Kovbasenko
Naro-Fominsk	Marshala Zhukova Street 9, 143300 Naro-Fominsk, Russian Federation	(095) 592 1809	Nadezhda V. Morozova
Noginsk	Rogozhskaya Street 81, 142400 Noginsk, Russian Federation	(095) 524 5258	Olga F. Slyshankova
Odintsovo	Marshala Zhukova Street 16, 143000 Odintsovo, Russian Federation	(095) 593 5629	Rimma N. Pankova
Podolsk	Kirova Street 11, 142100 Podolsk, Russian Federation	(095) 333 8401	Valentina A. Rylkova
Pushkino	Moskovsky Prospekt 11, 141200 Pushkino, Russian Federation	(095) 993 5859	Tatiana V. Miklyayeva
Pushtchino	Mikrorayon G, 142290 Pushtchino, Russian Federation	(095) 795 2029	Olga P. Beletskaya
Ramenskoye	Krasnoarmeiskaya Street 3, 140100 Ramenskoye, Russian Federation	(095) 556 6994	Nina E. Yudina
Ruza	Sotsialisticheskaya Street 27, 143100 Ruza, Russian Federation	(095) 598 0409	Irina G. Potapova
Sergiev Posad	Krasnoy Armii Proezd 52, 141300 Sergiev Posad, Russian Federation	(095) 921 0158	Tamara D. Teslya
Serebryanye Prudy	Yubileiny Mikrorayon 4, 142940 Serebryanye Prudy, Russian Federation	(095) 220 4710	Valentina E. Agapova
Serpukhov	Gorkogo Street 3b, 142203 Serpukhov, Russian Federation	(277) 5 0085	Tatiana S. Shvab
Shatura	Sportivnaya Street 6, 140700 Shatura, Russian Federation	(245) 2 1709	Yekaterina N. Tarasova
Shakhovskaya	Pervaya Sovetskaya Street 36, 143700 Shakhovskaya, Russian Federation	(237) 3 3441	Svetlana V. Kashina
Shchiolkovo	Lenina Square 5, 141100 Shchiolkovo, Russian Federation	(095) 526 9341	Sergei N. Nikolaev
Solnetchnogorsk	Baranova Street 1, 141500 Solnetchnogorsk, Russian Federation	(095) 994 0756	Nina P. Aksionova
Stupino	Prospekt Pobedy 26, 142800 Stupino, Russian Federation	(264) 4 2475	Zinaida G. Kulikova
Taldom	Krasnoarmeiskaya Street 2, 141900 Taldom, Russian Federation	(220) 2 0031	Lydia V. Sderzhikova
Volokolamsk	Oktyabrskaya Square 10, 143600 Volokolamsk, Russian Federation	(236) 2 2472	Valentina M. Kabanova
Voskresensk	Pobedy Street 34, 140200 Voskresensk, Russian Federation	(244) 2 7177	Tamara P. Matvienko
Zaraisk	Uritskogo Square 1, 140600 Zaraisk, Russian Federation	(266) 2 2832	Galina N. Shmatkova
Zvenigorod	Pochtovaya Street 10, 143180 Zvenigorod, Russian Federation	(095) 992 5467	Tamara N. Starostina

**Other regions**

Barnaul	Avtotransportnaya Street 43a, 656064 Barnaul, Russian Federation	(3852) 35 2291	Tatiana V. Malakhova
Kaliningrad	Sovestky Prospekt 12, 236000 Kaliningrad, Russian Federation	(0112) 55 4831	Tamara N. Konoplina
Khabarovsk	Dikopol'tseva Street 10, 680013 Khabarovsk, Russian Federation	(4212) 21 2252	Gleb E. Klimenko
Krasnodar	Severnaya Street 324, 350000 Krasnodar, Russian Federation	(8612) 64 3370	Irina G. Chudinova
Magadan	Portovaya Street 3, 685024 Magadan, Russian Federation	(41322) 2 2811	Aleksandra A. Usacheva
Makhachkala	Pushkina Street 4, 367012 Makhachkala, Russian Federation	(8722) 67 8459	Natalia B. Pavlova
Murmansk	Kolsky Prospekt 110a, 183008 Murmansk, Russian Federation	(8152) 56 5624	Valery F. Lysenkov
Nadym	Zvereva Street 10, 629736 Nadym, Russian Federation	(34595) 3 3991	Bentsion Y. Rakhmimov
Nizhny Novgorod	Strazh Revolyutsii Street 9a, P.O. Box 318, 603014 Nizhny Novgorod, Russian Federation	(8312) 74 2148	Vadim V. Nigritsky
Novorossiysk	Kunikova Street 47b, 353900 Novorossiysk, Russian Federation	(8617) 23 7813	Igor L. Evteyev
Petrozavodsk	Andropova Street 15, P.O. Box 29, 185028 Petrozavodsk, Russian Federation	(8142) 77 9858	Valery P. Volkhov
Rostov-on-Don	Chekhova Street 56, 344006 Rostov-on-Don, Russian Federation	(8632) 65 5111	Liubov D. Bakholdina
St. Petersburg	9 Liniya 60, Vasilievsky Ostrov, 199004 St. Petersburg, Russian Federation	(812) 328 0068	Vladimir V. Gladtschenko
Saransk	Gagarina Street 99, 430027 Saransk, Russian Federation	(8342) 33 5025	Sergey V. Naumkin
Stavropol	Karl Marx Street 3/1a, 355008 Stavropol, Russian Federation	(8652) 28 2222	Aleksey N. Chashchikhin
Volgodonsk	Velikoy Pobedy Boulevard 38a, 347340 Volgodonsk, Russian Federation	(86392) 2 8175	Alexey D. Petrakov
Volgograd	Nevskaya Street 11, 400087 Volgograd, Russian Federation	(8442) 32 1253	Natalia I. Shabunina
Yekaterinburg	Khokhriakova Street 104, 620144 Yekaterinburg, Russian Federation	(3432) 22 0462	Valery G. Serov
Yaroslavl	Pushkina Street 2, Block 2, 150000 Yaroslavl, Russian Federation	(0852) 72 7635	Aleksandr S. Khabarin

**BANK'S SHARES**

	Ordinary shares RUR 10	Preference shares with fixed dividend RUR 1	Convertible preference shares RUR 10
Face value			
Number of shares outstanding at 2000 year-end	11,248,753	12,945,041	1,999,941
Type of issue	documentary	documentary	book-entry
State registration number	10101439B	10201439B	10311439B
<b>Listings:</b>			
Russian Trading System	since May 1997	since July 1997	not listed
Moscow Interbank Foreign Currency Exchange	since February 1998	since February 1998	not listed
National Quotation System	since October 2000	since October 2000	since October 2000

**Transfer of shares**

All the Bank's shares are registered shares. Instructions concerning transfers of ownership rights, change of address and other shareholders' details must be submitted to the Transfer Agent and Registrar or authorized Depository.

**Information for shareholders**

The Bank's Statute, financial statements, the AGM's resolutions and other documentation may be inspected by shareholders at the offices of the Transfer Agent and Registrar.

**TRANSFER AGENT AND REGISTRAR**

ОАО Ависта Specialized Registrar  
Luchnikov Pereulok 7/4, Building 6  
103696 Moscow  
Russian Federation  
Telephone: (7 095) 929 1861  
Fax: (7 095) 929 1861

**AMERICAN DEPOSITARY RECEIPTS**

The ordinary shares of the Bank are available on the international capital market in the form of American Depositary Receipts (ADRs), each ADR representing one ordinary share. ADRs were issued by the Bank of New York under a sponsored Level I Depository Receipt programme. 550,000 ADRs were outstanding at 31 December 2000, corresponding to 3.78% of the Bank's share capital.

**Listings**

ADRs have been listed since July 1997 on the Berlin Stock Exchange and since August 1997 on the Frankfurt Stock Exchange.

**Additional information**

To obtain more information about ADRs, please visit The Bank of New York at [www.bankofny.com/adr](http://www.bankofny.com/adr).

**DEPOSITARY**

The Bank of New York  
101 Barclay Street, 22nd Floor  
West New York, NY 10286  
USA  
Telephone: (1 212) 815 2077  
Fax: (1 212) 571 3050

**Moscow Representative Office**

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**CUSTODIAN**

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123022 Moscow  
Russian Federation  
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**AGENT**

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New York, NY 10011  
USA  
Telephone: (1 212) 894 8500  
Fax: (1 212) 894 8590



Founded in 1991 on the basis of the specialized state institution - the Moscow Regional Department of the Agroprombank of the USSR, the Vozrozhdeniye Moscow Joint-Stock Commercial Bank is one of the largest Russian credit institutions.

The Bank has General Banking License No. 1439, and is authorized by the Federal Commission for the Securities Market to carry out securities business.

V.Bank provides diverse financial products and services to individuals, businesses, government agencies, and financial institutions, including current account services, deposits and loans, funds transfer and documentary payments, foreign exchange and precious metals trading, securities brokerage and custody services, payment and credit cards, and other products and services.

The Bank's products and services are delivered through a network of 62 branches, 26 sub-branches and 58 ATMs operating in 18 geographical regions of the Russian Federation.

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