

Pillar 3 quarterly report		
1	Name of a bank	JSC "VTB Bank (Georgia)"
2	Chairman of the Supervisory Board	Sergey Stepanov
3	CEO of a bank	Archil Kontselidze
4	Bank's web page	<a href="https://vtb.ge/">https://vtb.ge/</a>

Senior management of the bank ensures fair presentation and accuracy of the information provided within Pillar 3 disclosure report. The report is prepared in accordance with internal review and control processes coordinated with the board. The report meets the requirements of the decree N92/04 of the Governor of the National Bank of Georgia on "Disclosure requirements for commercial banks within Pillar 3" and other relevant decrees and regulations of NBG.

Table of contents	
1	<a href="#">Key ratios</a>
2	<a href="#">Balance Sheet</a>
3	<a href="#">Income statement</a>
4	<a href="#">Off-balance sheet</a>
5	<a href="#">Risk-Weighted Assets (RWA)</a>
6	<a href="#">Information about supervisory board, senior management and shareholders</a>
7	<a href="#">Linkages between financial statement assets and balance sheet items subject to credit risk weighting</a>
8	<a href="#">Differences between carrying values of balance sheet items and exposure amounts subject to credit risk weighting</a>
9	<a href="#">Regulatory Capital</a>
9.1	<a href="#">Capital Adequacy Requirements</a>
10	<a href="#">Reconciliation of regulatory capital to balance sheet</a>
11	<a href="#">Credit risk weighted exposures</a>
12	<a href="#">Credit risk mitigation</a>
13	<a href="#">Standardized approach - effect of credit risk mitigation</a>
14	<a href="#">Liquidity Coverage Ratio</a>
15	<a href="#">Counterparty credit risk</a>
15.1	<a href="#">Leverage Ratio</a>

Table 1

Key metrics

N		1Q-2021	4Q-2020	3Q-2020	2Q-2020	1Q-2020
<b>Regulatory capital (amounts, GEL)</b>						
<b>Based on Basel III framework</b>						
1	CET1 capital	183,116,435	178,354,544	177,838,475	174,379,432	170,290,552
2	Tier1 capital	196,594,235	191,563,844	190,351,775	187,490,932	182,658,352
3	Regulatory capital	299,994,007	292,406,373	267,158,624	264,938,069	256,909,766
4	CET1 capital total requirement	127,004,609	106,415,369	103,144,058	93,529,280	92,895,128
5	Tier1 capital total requirement	169,377,545	141,923,561	137,564,120	124,740,130	123,896,267
6	Regulatory capital total requirement	276,998,298	266,727,867	259,024,062	234,896,765	226,240,928
<b>Total Risk Weighted Assets (amounts, GEL)</b>						
7	Total Risk Weighted Assets (Total RWA) (Based on Basel III framework)	1,949,330,315	1,876,625,020	1,803,914,696	1,638,200,102	1,652,093,979
<b>Capital Adequacy Ratios</b>						
<b>Based on Basel III framework *</b>						
8	CET1 capital	9.39%	9.50%	9.86%	10.64%	10.31%
9	Tier1 capital	10.09%	10.21%	10.55%	11.44%	11.06%
10	Regulatory capital	15.39%	15.58%	14.81%	16.17%	15.55%
11	CET1 capital total requirement	6.52%	5.67%	5.72%	5.71%	5.62%
12	Tier1 capital total requirement	8.69%	7.56%	7.63%	7.61%	7.50%
13	Regulatory capital total requirement	14.21%	14.21%	14.36%	14.34%	13.69%
<b>Income</b>						
14	Total Interest Income /Average Annual Assets	7.79%	8.28%	7.77%	7.77%	8.01%
15	Total Interest Expense / Average Annual Assets	4.45%	4.51%	4.61%	4.64%	4.40%
16	Earnings from Operations / Average Annual Assets	1.46%	1.06%	0.85%	1.78%	-3.80%
17	Net Interest Margin	3.34%	3.46%	3.16%	3.13%	3.61%
18	Return on Average Assets (ROAA)	1.00%	-0.81%	-1.60%	-3.04%	-7.35%
19	Return on Average Equity (ROAE)	9.88%	-7.24%	-13.91%	-25.42%	-56.71%
<b>Asset Quality</b>						
20	Non Performed Loans / Total Loans	8.07%	8.04%	8.57%	9.06%	6.47%
21	LLR/Total Loans	7.82%	8.00%	8.60%	9.20%	9.31%
22	FX Loans/Total Loans	44.01%	43.10%	48.19%	48.53%	49.95%
23	FX Assets/Total Assets	47.68%	46.53%	48.49%	46.00%	49.38%
24	Loan Growth-YTD	3.34%	20.75%	15.82%	4.73%	6.75%
<b>Liquidity</b>						
25	Liquid Assets/Total Assets	23.85%	24.38%	25.26%	26.02%	24.37%
26	FX Liabilities/Total Liabilities	55.64%	57.85%	58.30%	56.52%	58.52%
27	Current & Demand Deposits/Total Assets	31.26%	32.40%	36.52%	33.50%	31.69%
<b>Liquidity Coverage Ratio***</b>						
28	Total HQLA	558,437,100	509,463,736	502,103,861	469,207,489	432,548,139
29	Net cash outflow	353,664,909	363,044,298	398,185,241	330,769,494	302,385,069
30	LCR ratio (%)	157.90%	140.33%	126.10%	141.85%	143.05%
<b>Net Stable Funding Ratio</b>						
31	Available stable funding	1,337,970,709	1,274,570,798	1,213,977,180	1,131,881,468	1,149,399,389
32	Required stable funding	1,068,061,310	1,034,465,701	979,517,698	884,605,375	973,838,380
33	Net stable funding ratio (%)	125.27%	123.21%	123.94%	127.95%	118.03%

\* Regarding the annulment of conservation buffer requirement please see the press release of National Bank of Georgia "Supervisory Plan Of The National Bank Of Georgia With Regard To COVID-19" (link: <https://www.nbg.gov.ge/index.php?m=340&newsid=3901&lng=eng>)

\*\*\*LCR calculated according to NBG's methodology which is more focused on local risks than Basel framework. See the table 14. LCR: Commercial banks are required to comply with the limits by coefficients calculated according to NBG's methodology. The numbers calculated within Basel framework are given for illustrative purposes.

Bank: JSC "VTB Bank (Georgia)"

Date:

31/03/2021

Table 2

## Balance Sheet

in Lari

N	Assets	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	30,456,766	30,078,705	60,535,471	24,242,625	28,571,837	52,814,462
2	Due from NBS	4,015,398	314,159,190	318,174,588	19,699,334	241,306,077	261,005,411
3	Due from Banks	20,100,769	65,823,798	85,924,567	188,194	29,599,360	29,787,554
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	155,841,371	0	155,841,371	156,366,449	0	156,366,449
6.1	Loans	815,750,374	641,320,258	1,457,070,632	623,943,328	622,632,342	1,246,575,669
6.2	Less: Loan Loss Reserves	-58,300,084	-55,694,446	-113,994,530	-55,748,427	-60,330,444	-116,078,871
6	Net Loans	757,450,290	585,625,812	1,343,076,102	568,194,901	562,301,898	1,130,496,799
7	Accrued Interest and Dividends Receivable	16,991,870	6,941,735	23,933,605	9,179,581	3,277,298	12,456,879
8	Other Real Estate Owned & Repossessed Assets	19,628,633	X	19,628,633	10,445,215	X	10,445,215
9	Equity Investments	54,000	0	54,000	54,000	0	54,000
10	Fixed Assets and Intangible Assets	67,423,817	X	67,423,817	62,240,389	X	62,240,389
11	Other Assets	33,383,180	4,726,852	38,110,032	38,031,396	1,708,619	39,740,015
12	<b>Total assets</b>	<b>1,105,346,095</b>	<b>1,007,356,092</b>	<b>2,112,702,186</b>	<b>888,642,084</b>	<b>866,765,089</b>	<b>1,755,407,172</b>
	<b>Liabilities</b>						
13	Due to Banks	3,083,704	15,752,041	18,835,745	1,341,236	12,897,399	14,238,635
14	Current (Accounts) Deposits	194,523,629	249,608,382	444,132,011	129,352,311	187,818,378	317,170,689
15	Demand Deposits	137,615,196	78,626,323	216,241,519	159,580,952	79,568,332	239,149,284
16	Time Deposits	390,093,029	539,977,249	930,070,278	245,577,828	428,068,391	673,646,219
17	Own Debt Securities			0			0
18	Borrowings	95,550,000	57,161,669	152,711,669	75,000,000	119,418,009	194,418,009
19	Accrued Interest and Dividends Payable	7,135,497	6,012,759	13,148,256	5,698,754	5,577,762	11,276,516
20	Other Liabilities	15,444,544	15,973,837	31,418,381	32,655,173	14,164,271	46,819,444
21	Subordinated Debentures	0	94,918,718	94,918,718	0	68,327,362	68,327,362
22	<b>Total liabilities</b>	<b>843,445,599</b>	<b>1,058,030,978</b>	<b>1,901,476,577</b>	<b>649,206,254</b>	<b>915,839,905</b>	<b>1,565,046,158</b>
	<b>Equity Capital</b>						
23	Common Stock	209,008,277	X	209,008,277	209,008,277	X	209,008,277
24	Preferred Stock	0	X	0	0	X	0
25	Less: Repurchased Shares	0	X	0	0	X	0
26	Share Premium	0	X	0	0	X	0
27	General Reserves	0	X	0	0	X	0
28	Retained Earnings	-7,297,808	X	-7,297,808	-28,271,620	X	-28,271,620
29	Asset Revaluation Reserves	9,515,140	X	9,515,140	9,624,357	X	9,624,357
30	<b>Total Equity Capital</b>	<b>211,225,609</b>	<b>X</b>	<b>211,225,609</b>	<b>190,361,014</b>	<b>X</b>	<b>190,361,014</b>
31	<b>Total liabilities and Equity Capital</b>	<b>1,054,671,208</b>	<b>1,058,030,978</b>	<b>2,112,702,186</b>	<b>839,567,268</b>	<b>915,839,905</b>	<b>1,755,407,172</b>

Table 3 **Income statement** *in Lari*

N	N	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
		<b>Interest Income</b>					
1	Interest Income from Bank's "Nostro" and Deposit Accounts	730,210	(213,274)	516,936	610,804	339,680	950484
2	Interest Income from Loans	25,080,589	10,193,294	35,273,883	19,887,325	9,341,624	29,228,949
2.1	from the Interbank Loans	0	0	0	0	0	0
2.2	from the Retail or Service Sector Loans	688,336	594,331	1,282,667	459,431	619,057	1,078,488
2.3	from the Energy Sector Loans	7,051	108,497	115,549	30,480	63,963	94,443
2.4	from the Agriculture and Forestry Sector Loans	371,256	132,074	503,329	277,607	50,109	327,717
2.5	from the Construction Sector Loans	39,494	79,859	119,443	9,015	139,949	148,963
2.6	from the Mining and Mineral Processing Sector Loans	95,471	151,459	256,929	76,599	152,966	229,565
2.7	from the Transportation or Communications Sector Loans	11,409	31,476	42,885	12,960	52,045	65,005
2.8	from Individuals Loans	15,577,515	2,061,587	17,639,102	12,369,026	2,290,368	14,659,394
2.9	from Other Sectors Loans	8,290,068	7,023,911	15,313,979	6,652,208	5,973,167	12,625,374
3	Fees/penalties income from loans to customers	0	0	0	0	0	0
4	Interest and Discount Income from Securities	3,695,049	0	3,695,049	2,632,376	0	2,632,376
5	Other Interest Income	548,433	0	548,433	450,074	1,831	451,905
6	<b>Total Interest Income</b>	<b>30,054,281</b>	<b>9,980,020</b>	<b>40,034,301</b>	<b>23,580,579</b>	<b>9,683,135</b>	<b>33,263,714</b>
		<b>Interest Expense</b>					
7	Interest Paid on Demand Deposits	4,501,874	638,579	5,140,453	4,819,278	521,726	5,341,003
8	Interest Paid on Time Deposits	8,616,487	3,370,871	11,987,358	5,527,471	2,774,852	8,302,324
9	Interest Paid on Banks Deposits	23,671	97,177	120,848	192,473	2,538	1,950,111
10	Interest Paid on Own Debt Securities	0	0	0	0	0	0
11	Interest Paid on Other Borrowings	2,360,897	3,016,866	5,377,763	1,233,627	2,983,949	4,217,576
12	Other Interest Expenses	125,912	97,113	223,025	97,176	118,441	215,617
13	<b>Total Interest Expense</b>	<b>15,628,841</b>	<b>7,220,606</b>	<b>22,849,447</b>	<b>11,870,025</b>	<b>6,401,506</b>	<b>18,271,531</b>
14	<b>Net Interest Income</b>	<b>14,425,440</b>	<b>2,759,414</b>	<b>17,184,854</b>	<b>11,710,554</b>	<b>3,281,629</b>	<b>14,992,183</b>
		<b>Non-Interest Income</b>					
15	Net Fee and Commission Income	2,992,100	539,678	3,531,778	2,974,275	259,289	3,233,564
15.1	Fee and Commission Income	3,472,080	1,784,463	5,256,543	3,381,823	1,539,795	4,921,618
15.2	Fee and Commission Expense	479,980	1,244,785	1,724,765	407,548	1,280,506	1,688,054
16	Dividend Income	0	0	0	0	0	0
17	Gain (Loss) from Dealing Securities	0	0	0	0	0	0
18	Gain (Loss) from Investment Securities	0	0	0	0	0	0
19	Gain (Loss) from Foreign Exchange Trading	2,532,208	0	2,532,208	(19,170,444)	0	-19,170,444
20	Gain (Loss) from Foreign Exchange Translation	(105,491)	0	-105,491	27,600,500	0	27,600,500
21	Gain (Loss) on Sales of Fixed Assets	61,137	0	61,137	(148,349)	0	-148,349
22	Non-Interest Income from other Banking Operations	34,821	0	34,821	49,294	0	49,294
23	Other Non-Interest Income	917,270	222,441	1,139,711	674,446	312,507	986,953
24	<b>Total Non-Interest Income</b>	<b>6,432,045</b>	<b>762,119</b>	<b>7,194,164</b>	<b>11,979,722</b>	<b>571,796</b>	<b>12,551,518</b>
		<b>Non-Interest Expenses</b>					
25	Non-Interest Expenses from other Banking Operations	458,341	599,442	1,057,783	371,465	395,748	767,213
26	Bank Development, Consultation and Marketing Expenses	1,323,439	150,017	1,473,456	1,106,522	148,460	1,254,982
27	Personnel Expenses	10,498,128	0	10,498,128	9,740,402	0	9,740,402
28	Operating Costs of Fixed Assets	100,948	0	100,948	203,496	0	203,496
29	Depreciation Expense	2,094,588	0	2,094,588	2,095,018	0	2,095,018
30	Other Non-Interest Expenses	1,683,168	35,321	1,718,489	1,758,289	32,769	1,791,058
31	<b>Total Non-Interest Expenses</b>	<b>16,158,612</b>	<b>784,780</b>	<b>16,943,392</b>	<b>15,275,192</b>	<b>576,977</b>	<b>15,852,169</b>
32	<b>Net Non-Interest Income</b>	<b>(9,726,567)</b>	<b>(22,661)</b>	<b>-9,749,228</b>	<b>(3,295,470)</b>	<b>(5,181)</b>	<b>-3,300,651</b>
33	<b>Net Income before Provisions</b>	<b>4,698,873</b>	<b>2,736,753</b>	<b>7,435,626</b>	<b>8,415,084</b>	<b>3,276,448</b>	<b>11,691,532</b>
34	Loan Loss Reserve	1,755,666	24,707	1,780,373	41,004,321	X	41,004,321
35	Provision for Possible Losses on Investments and Securities	0	X	0	328,000	X	328,000
36	Provision for Possible Losses on Other Assets	210,508	432,559	643,067	1,067,529	X	1,067,529
37	<b>Total Provisions for Possible Losses</b>	<b>1,966,174</b>	<b>457,266</b>	<b>2,423,440</b>	<b>42,399,850</b>	<b>0</b>	<b>42,399,850</b>
38	<b>Net Income before Taxes and Extraordinary Items</b>	<b>2,732,699</b>	<b>2,279,487</b>	<b>5,012,186</b>	<b>(33,984,766)</b>	<b>3,276,448</b>	<b>-30,708,318</b>
39	Taxation	(130,464)	0	-130,464	(210,035)	0	-210,035
40	<b>Net Income after Taxation</b>	<b>2,602,235</b>	<b>2,279,487</b>	<b>4,881,722</b>	<b>(34,194,801)</b>	<b>3,276,448</b>	<b>-30,914,353</b>
41	Extraordinary Items	0	0	0	0	0	0
42	<b>Net Income</b>	<b>2,602,235</b>	<b>2,279,487</b>	<b>4,881,722</b>	<b>(34,194,801)</b>	<b>3,276,448</b>	<b>-30,914,353</b>

Bank: JSC "VTB Bank (Georgia)"

Date: 31/03/2021

Table 4

in Lari

N	On-balance sheet items per standardized regulatory report	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	<b>Contingent Liabilities and Commitments</b>	104,692,677	138,628,438	243,321,115	72,115,727	108,943,980	181,059,707
1.1	Guarantees Issued	45,328,759	49,559,866	94,888,625	33,616,005	45,492,646	79,108,651
1.2	Letters of credit Issued	0	1,741,634	1,741,634	0	0	0
1.3	Undrawn loan commitments	59,363,918	87,326,938	146,690,857	38,499,722	63,451,334	101,951,056
1.4	Other Contingent Liabilities	0	4,435,340	4,435,340	0	0	0
2	<b>Guarantees received as security for liabilities of the bank</b>	0	0	0	0	0	0
3	<b>Assets pledged as security for liabilities of the bank</b>	108,807,000	0	108,807,000	84,555,000	0	84,555,000
3.1	Financial assets of the bank	108,807,000	0	108,807,000	84,555,000	0	84,555,000
3.2	Non-financial assets of the bank	0	0	0	0	0	0
4	<b>Guarantees received as security for receivables of the bank</b>	240,257,793	41,070,037,518	41,310,295,311	300,354,098	37,348,705,149	37,649,059,247
4.1	Surety, joint liability	240,257,793	40,997,470,022	41,237,727,815	300,354,098	37,262,035,518	37,562,389,616
4.2	Guarantees	0	72,567,496	72,567,496	0	86,669,631	86,669,631
5	<b>Assets pledged as security for receivables of the bank</b>	166,840,918	7,266,928,754	7,433,769,672	140,960,255	5,585,278,768	5,726,239,023
5.1	Cash	10,800,415	57,117,454	67,917,869	9,553,073	34,957,484	44,510,557
5.2	Precious metals and stones	1	28,723,327	28,723,328	1	20,383,337	20,383,338
5.3	Real Estate:	98,292,799	4,670,565,661	4,768,858,461	96,839,327	4,134,315,511	4,231,154,838
5.3.1	Residential Property	6,718,023	1,693,506,691	1,700,224,714	5,427,966	1,380,640,913	1,386,068,879
5.3.2	Commercial Property	30,453,328	1,865,939,662	1,896,392,990	30,453,328	1,668,205,164	1,698,658,492
5.3.3	Complex Real Estate	0	44,632,427	44,632,427	0	39,745,022	39,745,022
5.3.4	Land Parcel	892,655	512,731,216	513,623,871	729,240	510,083,379	510,812,619
5.3.5	Other	60,228,793	553,755,665	613,984,458	60,228,793	535,641,032	595,869,825
5.4	Movable Property	54,342,584	552,252,115	606,594,700	31,101,240	447,891,001	478,992,241
5.5	Shares Pledged	15	1,174,138,067	1,174,138,082	12	821,232,275	821,232,287
5.6	Securities	0	740,212,436	740,212,436	0	55,972,636	55,972,636
5.7	Other	3,405,103	43,919,694	47,324,797	3,466,603	70,526,525	73,993,128
6	<b>Derivatives</b>	1,249,970	146,325,139	147,575,109	14,287,292	337,571,852	351,859,144
6.1	Receivables through FX contracts (except options)	0	0	0	0	168,528,839	168,528,839
6.2	Payables through FX contracts (except options)	1,249,970	146,325,139	147,575,109	14,287,292	169,043,013	183,330,305
6.3	Principal of interest rate contracts (except options)	0	0	0	0	0	0
6.4	Options sold	0	0	0	0	0	0
6.5	Options purchased	0	0	0	0	0	0
6.6	Nominal value of potential receivables through other derivatives	0	0	0	0	0	0
6.7	Nominal value of potential payables through other derivatives	0	0	0	0	0	0
7	<b>Receivables not recognized on-balance</b>	16,212,220	12,950,241	29,162,460	13,140,491	10,580,240	23,720,732
7.1	Principal of receivables derecognized during last 3 month	1,273,786	84,043	1,357,829	78,707	0	78,707
7.2	Interest and penalty receivable not recognized on-balance or derecognized during last 3 month	2,870	0	2,870	449	0	449
7.3	Principal of receivables derecognized during 5 years month (including last 3 month)	9,099,642	7,699,900	16,799,541	8,018,365	6,415,399	14,433,764
7.4	Interest and penalty receivable not recognized on-balance or derecognized during last 5 years (including last 3 month)	7,112,578	5,250,341	12,362,919	5,122,126	4,164,841	9,286,967
8	<b>Non-cancelable operating lease</b>	0	2,799,975	2,799,975	0	4,402,029	4,402,029
8.1	Through indefinit term agreement	0	0	0	0	0	0
8.2	Within one year	0	1,209,746	1,209,746	0	1,371,073	1,371,073
8.3	From 1 to 2 years	0	711,527	711,527	0	1,235,272	1,235,272
8.4	From 2 to 3 years	0	471,131	471,131	0	787,126	787,126
8.5	From 3 to 4 years	0	335,023	335,023	0	548,146	548,146
8.6	From 4 to 5 years	0	72,548	72,548	0	386,133	386,133
8.7	More than 5 years	0	0	0	0	74,279	74,279
9	<b>Capital expenditure commitment</b>	0	0	0	0	0	0

Bank: JSC "VTB Bank (Georgia)"  
 Date:

31/03/2021

Table 5 **Risk Weighted Assets** *in Lari*

N		1Q-2021	4Q-2020	3Q-2020	2Q-2020	1Q-2020
1	Risk Weighted Assets for Credit Risk	#####	#####	#####	#####	#####
1.1	Balance sheet items *	#####	#####	#####	#####	#####
1.1.1	Including: amounts below the thresholds for deduction (subject to 250% risk weight)	3,950,130	3,910,230	2,318,568	1,549,223	3,513,696
1.2	Off-balance sheet items	121,684,487	116,030,650	126,177,832	87,182,007	90,738,039
1.3	Counterparty credit risk	5,167,228	7,096,160	5,842,394	5,720,523	5,583,643
2	Risk Weighted Assets for Market Risk	13,733,657	15,812,767	15,960,050	15,552,494	15,907,604
3	Risk Weighted Assets for Operational Risk	178,888,377	178,888,377	172,838,251	172,838,251	172,838,251
4	<b>Total Risk Weighted Assets</b>	#####	#####	#####	#####	#####

\* COVID 19 related provisions are deducted from balance sheet items after applying relevant risks weights and mitigation

Bank: JSC "VTB Bank (Georgia)"

Date:

31/03/2021

**Information about supervisory board, directorate, beneficiary owners and shareholders**

Table 6

<b>Members of Supervisory Board</b>		<b>Independence status</b>
1	Sergey Stepanov	Non-independent chair
2	Ilnar Shaimardanov	Non-independent member
3	Asya Zakharova	Non-independent member
4	Iulia Kopytova	Non-independent member
5	Merab Kakulia	Independent member
6	Gocha Matsaberidze	Independent member
7		
8		
9		
10		
<b>Members of Board of Directors</b>		<b>Position/Subordinated business units</b>
1	Archil Kontselidze	CEO
2	Mamuka Menteshashvili	CFO
3	Niko Chkhetiani	Chief Risk Officer
4	Valerian Gabunia	Chief Retail Banking Officer
5	Vladimer Robakidze	Chief Corporate Banking Officer
6	Irakli Dolidze	Chief Operating Officer
7		
8		
9		
10		
<b>List of Shareholders owning 1% and more of issued capital, indicating Shares</b>		
1	VTB Bank (PJSC)	97.38%
2	LTD "Lakarpa Enterprises Limited"	1.47%
<b>List of bank beneficiaries indicating names of direct or indirect holders of 5% or more of shares</b>		
1	Russian Federation	59.34%

Bank: JSC "VTB Bank (Georgia)"

Date:

31/03/2021

	Account name of standardized supervisory balance sheet item	a Carrying values as reported in published stand-alone financial statements per local accounting rules	b Carrying values of items	
			Not subject to capital requirements or subject to deduction from capital	c Subject to credit risk weighting
1	Cash	60,535,471		60,535,471
2	Due from NBG	318,174,588		318,174,588
3	Due from Banks	85,924,567		85,924,567
4	Dealing Securities	0		0
5	Investment Securities	155,841,371		155,841,371
6.1	Loans	1,457,070,632		1,457,070,632
6.2	Less: Loan Loss Reserves	-113,994,530		-113,994,530
6	Net Loans	1,343,076,102		1,343,076,102
7	Accrued Interest and Dividends Receivable	23,933,605		23,933,605
8	Other Real Estate Owned & Repossessed Assets	19,628,633		19,628,633
9	Equity Investments	54,000		54,000
10	Fixed Assets and Intangible Assets	67,423,817	18,731,881	48,691,936
11	Other Assets	38,110,032		38,110,032
	<b>Total exposures subject to credit risk weighting before adjustments</b>	<b>2,112,702,186</b>	<b>18,731,881</b>	<b>2,093,970,305</b>



Bank: JSC "VTB Bank (Georgia)"

Date:

31/03/2021

Table 8 **Differences between carrying values per standardized balance sheet used for regulatory reporting purposes and the exposure amount** *in Lari*

1	<b>Total carrying value of balance sheet items subject to credit risk weighting before adjustments</b>	2,093,970,305
2.1	Nominal values of off-balance sheet items subject to credit risk weighting	247,055,658
2.2	Nominal values of off-balance sheet items subject to counterparty credit risk weighting	147,575,109
3	<b>Total nominal values of on-balance and off-balance sheet items before any adjustments used for credit risk weighting purposes</b>	2,488,601,072
4	Effect of provisioning rules used for capital adequacy purposes	24,720,147
5.1	Effect of credit conversion factor of off-balance sheet items related to credit risk framework	-111,731,967
5.2	Effect of credit conversion factor of off-balance sheet items related to counterparty credit risk framework (table CCR)	-142,407,881
6	Effect of other adjustments *	16,883,733
7	<b>Total exposures subject to credit risk weighting</b>	2,276,065,104

\*Other adjustments include COVID 19 related provisions too. These provisions are deducted from risk weighted balance sheet items. See table "5.RWA"

Table 9

**Regulatory capital**

N		in Lari
1	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	211,225,609
2	Common shares that comply with the criteria for Common Equity Tier 1	209,008,277
3	Stock surplus (share premium) of common share that meets the criteria of Common Equity Tier 1	
4	Accumulated other comprehensive income	9,515,140
5	Other disclosed reserves	
6	Retained earnings (loss)	-7,297,808
7	<b>Regulatory Adjustments of Common Equity Tier 1 capital</b>	28,109,174
8	Revaluation reserves on assets	9,515,140
9	Accumulated unrealized revaluation gains on assets through profit and loss to the extent that they exceed accumulated unrealized revaluation losses through profit and loss	
10	Intangible assets	18,594,034
11	Shortfall of the stock of provisions to the provisions based on the Asset Classification	
12	Investments in own shares	
13	Reciprocal cross holdings in the capital of commercial banks, insurance entities and other financial institutions	
14	Cash flow hedge reserve	
15	Deferred tax assets not subject to the threshold deduction (net of related tax liability)	
16	Significant investments in the common equity tier 1 capital (that are not common shares) of commercial banks, insurance entities and other financial institutions that are outside the scope of regulatory consolidation	
17	Holdings of equity and other participations constituting more than 10% of the share capital of other commercial entities	
18	Significant investments in the common shares of commercial banks, insurance entities and other financial institutions (amount above 10% limit)	
19	Investments in the capital of commercial banks, insurance entities and other financial institutions where the bank does not own more than 10% of the issued share capital (amount above 10% limit)	
20	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	
21	The amount of significant Investments and Deferred Tax Assets which exceed 15% of common equity tier 1	
22	Regulatory adjustments applied to Common Equity Tier 1 resulting from shortfall of Tier 1 and Tier 2 capital to deduct investments	
23	<b>Common Equity Tier 1</b>	183,116,435
24	<b>Additional tier 1 capital before regulatory adjustments</b>	13,477,800
25	Instruments that comply with the criteria for Additional tier 1 capital	13,477,800
26	Including: instruments classified as equity under the relevant accounting standards	
27	Including: instruments classified as liabilities under the relevant accounting standards	13,477,800
28	Stock surplus (share premium) that meet the criteria for Additional Tier 1 capital	
29	<b>Regulatory Adjustments of Additional Tier 1 capital</b>	0
30	Investments in own Additional Tier 1 instruments	
31	Reciprocal cross-holdings in Additional Tier 1 instruments	
32	Significant investments in the Additional Tier 1 capital (that are not common shares) of commercial banks, insurance entities and other financial institutions	
33	Investments in the capital of commercial banks, insurance entities and other financial institutions where the bank does not own more than 10% of the issued share capital (amount above 10% limit)	
34	Regulatory adjustments applied to Additional Tier 1 resulting from shortfall of Tier 2 capital to deduct investments	
35	<b>Additional Tier 1 Capital</b>	13,477,800
36	<b>Tier 2 capital before regulatory adjustments</b>	103,399,772
37	Instruments that comply with the criteria for Tier 2 capital	81,440,918
38	Stock surplus (share premium) that meet the criteria for Tier 2 capital	
39	General reserves, limited to a maximum of 1.25% of the bank's credit risk-weighted exposures	21,958,854
40	<b>Regulatory Adjustments of Tier 2 Capital</b>	0
41	Investments in own shares that meet the criteria for Tier 2 capital	
42	Reciprocal cross-holdings in Tier 2 capital	
43	Significant investments in the Tier 2 capital (that are not common shares) of commercial banks, insurance entities and other financial institutions	
44	Investments in the capital of commercial banks, insurance entities and other financial institutions where the bank does not own more than 10% of the issued share capital (amount above 10% limit)	
45	<b>Tier 2 Capital</b>	103,399,772

Bank: JSC "VTB Bank (Georgia)"

Date: 31/03/2021

Table 9.1 Capital Adequacy Requirements

Minimum Requirements		Ratios	Amounts (GEL)
<b>1</b>	<b>Pillar 1 Requirements</b>		
1.1	Minimum CET1 Requirement	4.50%	87,719,864
1.2	Minimum Tier 1 Requirement	6.00%	116,959,819
1.3	Minimum Regulatory Capital Requirement	8.00%	155,946,425
<b>2</b>	<b>Combined Buffer</b>		
2.1	Capital Conservation Buffer *	0.00%	0
2.2	Countercyclical Buffer	0.00%	0
2.3	Systemic Risk Buffer		0
<b>3</b>	<b>Pillar 2 Requirements</b>		
3.1	CET1 Pillar 2 Requirement	2.02%	39,284,745
3.2	Tier 1 Pillar2 Requirement	2.69%	52,417,726
3.3	Regulatory capital Pillar 2 Requirement	6.21%	121,051,873
	<b>Total Requirements</b>	<b>Ratios</b>	<b>Amounts (GEL)</b>
<b>4</b>	CET1	6.52%	127,004,609
<b>5</b>	Tier 1	8.69%	169,377,545
<b>6</b>	Total regulatory Capital	14.21%	276,998,298

\* Regarding the annulment of conservation buffer requirement please see the press release of National Bank of Georgia "Supervisory Plan Of The National Bank Of Georgia With Regard To COVID-19" (link: <https://www.nbg.gov.ge/index.php?m=340&newsid=3901&lng=eng> )

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Table 10		Reconciliation of balance sheet to regulatory capital		in Lari	
N	On-balance sheet items per standardized regulatory report	Carrying values as reported in published stand-alone financial statements per local accounting rules	linkage to capital table		
1	Cash	60,535,471			
2	Due from NBG	318,174,588			
3	Due from Banks	85,924,567			
4	Dealing Securities				
5.1	Investment Securities	156,513,371			
5.2	Less: Investment Securities Loss Reserves	-672,000			
5.2.1	General reserves of Investment Securities	672,000		Table 9 (Capital), C46	
5	Net Investment Securities	155,841,371			
6.1	Loans	1,457,070,632			
6.2	Less: Loan Loss Reserves	-113,994,530			
6.2.1	General reserves, limited to a maximum of 1.25% of the bank's credit risk-weighted exposures	21,286,854		Table 9 (Capital), C46	
6.2.1	COVID 19 reserves	16,745,886			
6	Net Loans	1,343,076,102			
7	Accrued Interest and Dividends Receivable	23,933,605			
8	Other Real Estate Owned & Repossessed Assets	19,628,633			
9	Equity Investments	54,000			
9.1				Of which above 10% equity holdings in financial institutions	
9.2				Of which significant investments subject to limited recognition	
9.3				Of which below 10% equity holdings subject to limited recognition	
10	Fixed Assets and Intangible Assets	67,423,817			
10.1		18,731,881		Table 9 (Capital), C15	
11	Other Assets	38,110,032			
11.1	Deferred Tax liabilities relating to temporary differences from Intangible assets	-137,847		Table 9 (Capital), C15	
12	<b>Total assets</b>	<b>2,112,702,186</b>			
13	Due to Banks	18,835,745			
14	Current (Accounts) Deposits	444,132,011			
15	Demand Deposits	216,241,519			
16	Time Deposits	930,070,278			
17	Own Debt Securities	0			
18	Borrowings	152,711,669			
19	Accrued Interest and Dividends Payable	13,148,256			
20	Other Liabilities	31,418,381			
20.1	Including reserve amount of off-balance items (the portion that was included in regulatory capital within limits)	0		Table 9 (Capital), C46	
21	Subordinated Debentures	94,918,718			
21.1		81,440,918		Table 9 (Capital), C44	
21.2		13,477,800		Table 9 (Capital), C33	
22	<b>Total liabilities</b>	<b>1,901,476,577</b>			
23	Common Stock	209,008,277		Table 9 (Capital), C7	
24	Preferred Stock				
25	Less: Repurchased Shares				
26	Share Premium				
27	General Reserves	0			
28	Retained Earnings	-7,297,808		Table 9 (Capital), C11	
29	Asset Revaluation Reserves	9,515,140			
29.1	Accumulated other comprehensive income	9,515,140		Table 9 (Capital), C9	
29.2	Revaluation reserves on assets	-9,515,140		Table 9 (Capital), C13	
30	<b>Total Equity Capital</b>	<b>211,225,609</b>			

Table 11 Credit Risk Weighted Exposures  
 (On-balance items and off-balance items after credit conversion factor)

Exposure classes	0%		20%		50%		100%		75%		100%		150%		250%		Risk Weighted Exposures before Credit Risk Mitigation
	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount			
1 Claims or contingent claims on general investments or covered bonds	419,898,146	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	419,898,146
2 Claims or contingent claims on financial investments related activities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Claims or contingent claims on public sector exposures	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Claims or contingent claims on residential development loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5 Claims or contingent claims on institutional investment/institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6 Claims or contingent claims on investment funds	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Claims or contingent claims on receivables	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Retail claims or contingent claims	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Claims or contingent claims secured by mortgages on residential property	0	0	0	0	282,361,531	2,689,045	0	0	0	0	0	0	0	0	0	0	285,050,576
10 Claims or contingent claims secured by mortgages on non-residential property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Claims or contingent claims secured by mortgages on agricultural property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Claims or contingent claims secured by mortgages on other types of property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Claims or contingent claims secured by mortgages on residential property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Claims or contingent claims secured by mortgages on non-residential property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Claims or contingent claims secured by mortgages on agricultural property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Claims or contingent claims secured by mortgages on other types of property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Other items	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>419,898,146</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>282,361,531</b>	<b>2,689,045</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>422,587,591</b>



Table 13 Standardized approach - Effect of credit risk mitigation

	a	b Off-balance sheet exposures		c	d	e	f
		On-balance sheet exposures	Off-balance sheet exposures - Nominal value				
<b>Asset Classes</b>							
1	Claims or contingent claims on central governments or central banks	444,015,730	0	0	314,116,545	314,116,545	71%
2	Claims or contingent claims on regional governments or local authorities	0	0	0	0	0	#DIV/0!
3	Claims or contingent claims on public sector entities	0	0	0	0	0	#DIV/0!
4	Claims or contingent claims on multilateral development banks	0	0	0	0	0	#DIV/0!
5	Claims or contingent claims on international organizations/institutions	0	0	0	0	0	#DIV/0!
6	Claims or contingent claims on commercial banks	85,924,567	8,529,500	4,264,750	22,957,446	22,957,446	25%
7	Claims or contingent claims on corporates	701,214,452	201,054,978	111,294,669	815,986,981	776,146,667	96%
8	Retail claims or contingent retail claims	407,895,627	32,252,606	17,095,232	412,291,809	400,902,825	94%
9	Claims or contingent claims secured by mortgages on residential property	282,351,512	5,218,574	2,669,040	99,757,193	99,757,193	35%
10	Past due items	12,539,821	0	0	10,939,179	10,939,179	87%
11	Items belonging to regulatory high-risk categories	0	0	0	0	0	#DIV/0!
12	Short-term claims on commercial banks and corporates	0	0	0	0	0	#DIV/0!
13	Claims in the form of collective investment undertakings ("CIU")	0	0	0	0	0	#DIV/0!
14	Other items	201,632,477	0	0	143,467,084	143,467,084	71%
	<b>Total</b>	<b>2,135,574,186</b>	<b>247,055,658</b>	<b>135,323,691</b>	<b>1,819,516,237</b>	<b>1,768,286,939</b>	<b>78%</b>

	Total unweighted value (daily average)			Total weighted values according to NBG's methodology* (daily average)			Total weighted values according to Basel methodology (daily average)		
	GEL	FX	Total	GEL	FX	Total	GEL	FX	Total
<b>High-quality liquid assets</b>									
1 Total HQLA				140,739,733	371,459,979	512,199,712	136,914,424	306,537,998	443,452,422
<b>Cash outflows</b>									
2 Retail deposits	141,631,677	500,978,608	642,610,285	12,276,526	28,803,616	41,080,142	2,924,232	7,026,523	9,950,755
3 Unsecured wholesale funding	524,929,668	492,788,401	1,017,718,068	150,175,290	125,477,229	275,652,518	122,772,254	101,746,776	224,519,030
4 Secured wholesale funding	118,632,222	-	118,632,222	-	-	-	-	-	-
5 Outflows related to off-balance sheet obligations and net short position of derivative exposures	89,576,803	128,362,437	217,939,240	18,346,846	28,201,670	46,548,517	6,623,471	10,162,370	16,785,841
6 Other contractual funding obligations	-	-	-	-	-	-	-	-	-
7 Other contingent funding obligations	21,437,740	19,322,379	40,760,119	1,495,509	5,072,233	6,513,742	1,495,509	5,072,233	6,513,742
8 <b>TOTAL CASH OUTFLOWS</b>	896,188,110	1,141,451,824	2,037,639,934	182,294,170	187,499,748	369,793,919	133,815,466	123,952,902	257,768,368
<b>Cash inflows</b>									
9 Secured lending (eg reverse repo)	-	-	-	-	-	-	-	-	-
10 Inflows from fully performing exposures	654,581,470	521,346,618	1,175,928,088	18,386,095	14,308,841	32,694,935	22,211,403	81,176,319	103,387,723
11 Other cash inflows	42,107,679	783,605	42,891,284	2,072,805	-	2,072,805	2,072,805	-	2,072,805
12 <b>TOTAL CASH INFLOWS</b>	696,689,149	522,130,223	1,218,819,372	20,458,900	14,308,841	34,767,741	24,284,208	81,176,319	105,460,527
13 Total HQLA				140,739,733	371,459,979	512,199,712	136,914,424	306,537,998	443,452,422
14 Net cash outflow				161,835,270	173,190,909	335,026,178	109,531,258	42,776,583	152,307,841
15 Liquidity coverage ratio (%)				87%	214%	153%	125%	71%	291%

\* Commercial banks are required to comply with the limits by coefficients calculated according to NBG's methodology. The numbers calculated within Basel framework are given for illustrative purposes.



Table 15 Counterparty credit risk

	a	b	c	d	e	f	g	h	i	j	k	l
	Nominal amount	Percentage	Exposure value	0%	20%	35%	50%	75%	100%	150%	250%	Counterparty Credit Risk Weighted Exposures
<b>FX contracts</b>	<b>147,575,109</b>		<b>5,167,228</b>	0	0	0	0	0	5,167,228	0	0	<b>5,167,228</b>
1.1 Maturity less than 1 year	109,697,157	2.0%	2,193,943						2,193,943			2,193,943
1.2 Maturity from 1 year up to 2 years	0	5.0%	0						0			0
1.3 Maturity from 2 years up to 3 years	36,704,939	8.0%	2,036,395						2,036,395			2,036,395
1.4 Maturity from 3 years up to 4 years	335,360	11.0%	36,890						36,890			36,890
1.5 Maturity from 4 years up to 5 years	0	14.0%	0						0			0
1.6 Maturity over 5 years	837,653		0						0			0
<b>Interest rate contracts</b>	<b>0</b>		<b>0</b>	0	0	0	0	0	0	0	0	<b>0</b>
2.1 Maturity less than 1 year		0.5%	0						0			0
2.2 Maturity from 1 year up to 2 years		1.0%	0						0			0
2.3 Maturity from 2 years up to 3 years		2.0%	0						0			0
2.4 Maturity from 3 years up to 4 years		3.0%	0						0			0
2.5 Maturity from 4 years up to 5 years		4.0%	0						0			0
2.6 Maturity over 5 years			0						0			0
<b>Total</b>	<b>147,575,109</b>		<b>5,167,228</b>	0	0	0	0	0	5,167,228	0	0	<b>5,167,228</b>

Bank: JSC "VTB Bank (Georgia)"

Date:

31/03/2021

Table 15.1 Leverage Ratio

<b>On-balance sheet exposures (excluding derivatives and SFTs)</b>		
1	On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral) *	2,137,560,181
2	(Asset amounts deducted in determining Tier 1 capital)	(28,109,174)
3	<b>Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets) (sum of lines 1 and 2)</b>	2,109,451,007
<b>Derivative exposures</b>		
4	Replacement cost associated with <i>all</i> derivatives transactions (ie net of eligible cash variation margin)	
5	Add-on amounts for PFE associated with <i>all</i> derivatives transactions (mark-to-market method)	
EU-5a	Exposure determined under Original Exposure Method	5,167,228
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	
7	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	
8	(Exempted CCP leg of client-cleared trade exposures)	
9	Adjusted effective notional amount of written credit derivatives	
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	
11	<b>Total derivative exposures (sum of lines 4 to 10)</b>	5,167,228
<b>Securities financing transaction exposures</b>		
12	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	
14	Counterparty credit risk exposure for SFT assets	
EU-14a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Article 429b (4) and 222 of Regulation (EU) No 575/2013	
15	Agent transaction exposures	
EU-15a	(Exempted CCP leg of client-cleared SFT exposure)	
16	<b>Total securities financing transaction exposures (sum of lines 12 to 15a)</b>	-
<b>Other off-balance sheet exposures</b>		
17	Off-balance sheet exposures at gross notional amount	247,055,658
18	(Adjustments for conversion to credit equivalent amounts)	(111,731,967)
19	<b>Other off-balance sheet exposures (sum of lines 17 to 18)</b>	135,323,691
<b>Exempted exposures in accordance with CRR Article 429 (7) and (14) (on and off balance sheet)</b>		
EU-19a	(Exemption of intragroup exposures (solo basis) in accordance with Article 429(7) of Regulation (EU) No 575/2013 (on and off balance sheet))	
EU-19b	(Exposures exempted in accordance with Article 429 (14) of Regulation (EU) No 575/2013 (on and off balance sheet))	
<b>Capital and total exposures</b>		
20	<b>Tier 1 capital</b>	196,594,235
21	<b>Total leverage ratio exposures (sum of lines 3, 11, 16, 19, EU-19a and EU-19b)</b>	2,249,941,925
<b>Leverage ratio</b>		
22	<b>Leverage ratio</b>	8.7377%
<b>Choice on transitional arrangements and amount of derecognised fiduciary items</b>		
EU-23	Choice on transitional arrangements for the definition of the capital measure	
EU-24	Amount of derecognised fiduciary items in accordance with Article 429(11) of Regulation (EU) NO 575/2013	

\*COVID 19 related provisions are deducted from balance sheet items