

Extracts
from the IFRS Condensed Consolidated Interim
Financial Information of PJSC “Bank “Saint
Petersburg” Group
for 9 months ended
30 September 2021

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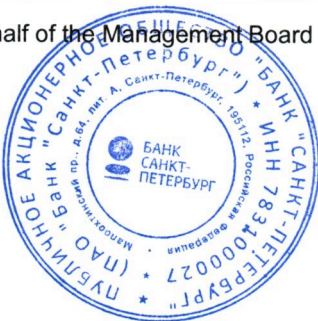
PJSC "BANK SAINT PETERSBURG" Group

Condensed consolidated interim statement of financial position as at 30 September 2021

<i>(in thousands of Russian rubles)</i>	Notes	30 September 2021 (unaudited)	31 December 2020
ASSETS			
Cash and cash equivalents		51 047 927	60 270 968
Mandatory cash balances with the Central Bank of the Russian Federation		4 711 349	4 588 389
Trading securities, including those pledged under repurchase agreements	4	24 047 848	6 976 670
Reverse repurchase agreements		116 570 629	104 272 021
Derivative financial assets		4 173 048	5 048 126
Due from banks	5	11 072 734	22 459 643
Loans and advances to customers	6		
- loans and advances to legal entities		347 457 413	309 647 068
- loans and advances to individuals		125 206 218	109 817 863
Investment securities, including those pledged under repurchase agreements		59 133 968	75 090 863
Investment property		3 269 617	4 411 548
Property and equipment, intangible assets and right-of-use assets		13 919 635	14 442 831
Other assets		9 434 949	12 376 529
Long-term assets held for sale		839 143	824 608
TOTAL ASSETS		770 884 478	730 227 127
LIABILITIES			
Due to banks	7	161 729 962	141 091 424
Customer accounts	8		
- customer accounts of legal entities		203 302 000	194 893 052
- customer accounts of individuals		283 266 427	276 028 699
Financial liabilities at fair value		1 329 524	1 706 974
Derivative financial liabilities		4 486 322	7 410 602
Bonds issued	9	1 658 232	2 712 400
Promissory notes and deposit certificates issued		5 956 927	8 150 022
Other liabilities		11 113 111	9 540 966
TOTAL LIABILITIES		672 842 505	641 534 139
EQUITY			
Share capital		3 608 574	3 695 154
Share premium		23 206 066	23 850 975
Treasury shares		(1 208)	(641 996)
Revaluation reserve for property and equipment		2 998 467	3 259 421
Revaluation reserve for investment securities		838 756	722 010
Foreign currency translation reserve		23 207	22 508
Retained earnings		67 368 111	57 784 916
TOTAL EQUITY ATTRIBUTABLE TO: SHAREHOLDERS OF THE BANK		98 041 973	88 692 988
TOTAL EQUITY		98 041 973	88 692 988
TOTAL LIABILITIES AND EQUITY		770 884 478	730 227 127

Approved for issue and signed on behalf of the Management Board on 17 November 2021.

A.V. Savelyev
Chairman of the Management Board



N.G. Tomilina
Chief Accountant

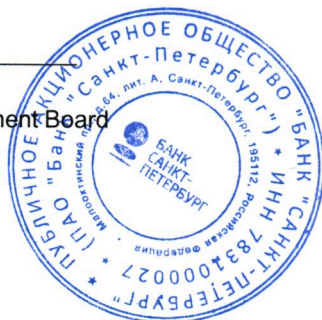
PJSC "BANK SAINT PETERSBURG" Group
Condensed consolidated interim statement of comprehensive income
for 3 and 9 months ended 30 September 2021

		9 months ended		3 months ended	
		30 September 2021	30 September 2020	30 September 2021	30 September 2020
(in thousands of Russian rubles)	Notes	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Interest income calculated using the effective interest rate	10	30 913 321	30 994 061	10 729 252	10 070 457
Other interest income	10	810 278	1 357 285	333 141	304 029
Interest expense	10	(10 474 456)	(13 106 054)	(3 586 108)	(4 012 332)
Contributions to the deposit insurance system	10	(1 095 353)	(911 705)	(418 944)	(321 730)
Net interest income		20 153 790	18 333 587	7 057 341	6 040 424
Allowance for expected credit losses on debt financial assets		(5 173 152)	(7 078 348)	(1 074 191)	(2 010 390)
Net interest income after allowance for expected credit losses on debt financial instruments		14 980 638	11 255 239	5 983 150	4 030 034
Net losses from trading securities		(332 721)	(219 850)	(76 329)	(79 449)
Net (losses) gains from investment securities		(15 250)	17 570	(25 216)	163
Net gains from trading in foreign currencies, foreign exchange revaluation and from transactions with derivatives		3 672 013	1 170 179	1 304 710	644 591
Net gains (losses) from revaluation of loans at fair value through profit or loss		93 466	(149 624)	168 815	15 487
Fee and commission income	11	8 696 364	7 031 804	3 002 961	2 561 609
Fee and commission expense	11	(2 287 364)	(1 717 536)	(806 873)	(624 566)
(Allowance) recovery of allowance for credit-related commitments and non-financial liabilities		(348 326)	205 986	(360 123)	68 919
Net gain from disposal of investment property and long-term assets held for sale		158 328	-	7 008	-
Impairment of investment property and long-term assets held for sale		(625 454)	(820 049)	(625 454)	(514 991)
Net gains from derecognition of financial instruments at amortised cost		803 317	809 697	-	389 497
Net gain from disposal of a subsidiary		-	355 103	-	-
Other net operating income		1 017 531	1 151 643	341 994	633 933
Administrative and other operating expenses:					
- staff costs		(6 011 519)	(5 557 742)	(1 886 766)	(1 488 384)
- costs related to property and equipment		(1 896 510)	(1 701 033)	(642 300)	(606 216)
- other administrative and operating expenses		(3 647 425)	(3 632 473)	(1 214 521)	(1 250 651)
Profit before tax		14 257 088	8 198 914	5 171 056	3 779 976
Income tax expense		(2 851 418)	(1 850 374)	(1 034 137)	(1 029 732)
Profit for the period		11 405 670	6 348 540	4 136 919	2 750 244

PJSC "BANK SAINT PETERSBURG" Group
Condensed consolidated interim statement of comprehensive income
for 3 and 9 months ended 30 September 2021

		9 months ended		3 months ended	
		30 September 2021	30 September 2020	30 September 2021	30 September 2020
(in thousands of Russian rubles)	Notes	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Other comprehensive income (loss)					
<i>Items of comprehensive income that are or will be reclassified subsequently to profit or loss</i>					
Net result from revaluation of investment securities measured at fair value through other comprehensive income		191 218	124 088	9 147	131 601
Result from revaluation of investment securities measured at fair value through other comprehensive income reclassified to profit or loss upon disposal		(44 083)	(11 898)	(242)	(1 116)
Deferred income tax recognized in equity related to items of other comprehensive income (loss)		(30 389)	(22 823)	(1 781)	(26 288)
Exchange differences on translation		699	31 458	(740)	(401)
Other comprehensive income for the period after tax					
		117 445	120 825	6 384	103 796
Total comprehensive income for the period					
		11 523 115	6 469 365	4 143 303	2 854 040


A.V. Savelyev
Chairman of the Management Board




N.G. Tomilina
Chief Accountant

PJSC "BANK SAINT PETERSBURG" Group
Condensed consolidated interim statement of changes in equity for 9 months ended 30 September 2021

<i>(in thousands of Russian rubles)</i>	Share capital	Share premium	Treasury shares	Revaluation reserve for property and equipment	Revaluation reserve for investment securities	Foreign currency translation reserve	Retained earnings	Total equity
Balance as at 1 January 2020	3 781 734	24 513 878	(1 301 987)	3 239 536	689 613	(8 989)	48 456 483	79 370 268
Other comprehensive income: recognised directly in equity (unaudited)	-	-	-	-	89 367	31 458	-	120 825
Profit for the period (unaudited)	-	-	-	-	-	-	6 348 540	6 348 540
Total comprehensive income for 9 months of 2020 (unaudited)	-	-	-	-	89 367	31 458	6 348 540	6 469 365
Dividends declared (unaudited)	-	-	-	-	-	-	(2 211)	(2 211)
- preference shares	(86 580)	(662 903)	659 991	-	-	-	89 492	-
Redemption of treasury shares (unaudited)								
Balance as at 30 September 2020 (unaudited)	3 695 154	23 850 975	(641 996)	3 239 536	778 980	22 469	54 892 304	85 837 422

The accompanying notes form an integral part of this condensed consolidated interim financial information.

PJSC "BANK SAINT PETERSBURG" Group

(in thousands of Russian rubles)

A.V. Savelyev
Chairman of the

N.G. Tomilina
Chief Accountant

PJSC "BANK SAINT PETERSBURG" Group

Condensed consolidated interim statement of cash flows for 9 months ended 30 September 2021

	9 months ended 30 September 2021 (unaudited)	9 months ended 30 September 2020 (unaudited)
<i>(in thousands of Russian rubles)</i>		
Cash flows from operating activities		
Interest received on loans and correspondent accounts	27 679 050	26 282 483
Interest received on securities	2 807 457	3 073 400
Interest received on reverse repurchase agreements	1 532 421	1 865 208
Interest paid on due to banks	(2 562 103)	(3 776 091)
Interest paid on customer accounts	(7 539 149)	(8 897 155)
Contributions to the deposit insurance system	(1 095 353)	(1 033 934)
Interest paid on other debt securities issued	(160 277)	(277 885)
Net losses from trading securities	(332 721)	(255 168)
Net gains (losses) from trading in foreign currencies and from transactions with derivatives	5 664 979	(10 225 760)
Fee and commissions received	9 142 569	6 918 100
Fee and commissions paid	(1 561 232)	(1 305 866)
Other operating income	986 706	1 258 603
Expenses on loyalty programmes	(652 730)	(405 883)
Staff costs	(6 012 886)	(5 639 473)
Property and equipment costs	(675 412)	(584 126)
Administrative and other operating expenses	(3 668 256)	(3 716 789)
Income tax paid	(1 468 846)	(1 745 594)
Cash flows from operating activities before changes in operating assets and liabilities	22 084 217	1 534 070
Changes in operating assets and liabilities		
Net increase in mandatory reserve deposits with the Central Bank of the Russian Federation	(122 960)	(283 369)
Net (increase)/decrease in trading securities, including those pledged under repurchase agreements	(17 209 956)	37 798 532
Net (increase)/decrease under reverse repurchase agreements	(14 417 075)	11 316 806
Net decrease in due from banks	11 301 431	14 031 865
Net increase in loans and advances to customers	(61 602 071)	(47 757 162)
Net decrease/(increase) in other assets	715 761	(2 402 838)
Net increase/(decrease) in due to banks	21 770 382	(36 030 675)
Net increase in customer accounts	18 898 618	28 747 924
Net (decrease)/increase in financial liabilities at fair value	(376 868)	1 117 847
Net (decrease)/increase in other debt securities issued	(2 100 635)	111 195
Net increase in other liabilities	1 620 757	2 292 076
Net cash (used in)/received from operating activities	(19 438 399)	10 476 271
Cash flows from investing activities		
Acquisition of property and equipment and intangible assets	(774 720)	(582 261)
Proceeds from disposal of property and equipment and intangible assets	287 918	-
Acquisition of investment securities measured at amortised cost	(7 351 889)	(16 050 651)
Sale and redemption of investment securities, including those pledged under repurchase agreements	22 233 241	2 754 238
Proceeds from sale of investment securities	9 967	17 570
Proceeds from sale of investment property and long-term assets held for sale	981 410	732 875
Acquisition of investment property and long-term assets held for sale	(324 527)	-
Proceeds from sale of a subsidiary	-	980 602
Dividends received	5 610	3 869
Net cash received from/(used in) investing activities	15 067 010	(12 143 758)

PJSC "BANK SAINT PETERSBURG" Group

Condensed consolidated interim statement of cash flows for 9 months ended 30 September 2021

	9 months ended 30 September 2021 (unaudited)	9 months ended 30 September 2020 (unaudited)
<i>(in thousands of Russian rubles)</i>		
Cash flows from financing activities		
Purchase and redemption of issued bonds	(1 047 905)	(1 566 460)
Interest paid on issued bonds	(160 751)	(289 579)
Payment of lease commitments	(415 780)	(363 338)
Dividends paid	(2 170 506)	(2 066)
Net cash used in financing activities	(3 794 942)	(2 221 443)
Effect of exchange rate changes on cash and cash equivalents	(1 053 118)	6 140 246
Effect of changes in allowance for impairment of cash and cash equivalents	(3 592)	-
Net (decrease)/increase in cash and cash equivalents	(9 223 041)	2 251 316
Cash and cash equivalents, beginning of the period	60 270 968	42 556 257
Cash and cash equivalents, end of the period	51 047 927	44 807 573


A.V. Savelyev
Chairman of the Management Board




N.G. Tomilina
Chief Accountant

1 Background

This condensed consolidated interim financial information was prepared for the nine months ended 30 September 2021 for PJSC “Bank Saint Petersburg” (hereinafter, the “Bank”) and its subsidiaries, together referred to as the “Group” or the “PJSC “Bank Saint Petersburg” Group”.

The Bank was incorporated in 1990 as an open joint-stock company in accordance with the effective laws of the Russian Federation as a result of corporatisation of the former Leningrad regional office of Zhilsotsbank. In 2014, the Bank was reorganised from Open Joint-Stock Company “Bank Saint Petersburg” to Public Joint-Stock Company “Bank Saint Petersburg” following a resolution of an extraordinary shareholders’ meeting.

As at 30 September 2021, management of the Bank controls 53.13 percent of its ordinary shares (31 December 2020: 51.82 percent), of which: 26.21 percent of ordinary shares are controlled by Mr. A.V. Savelyev (31 December 2020: 25.56 percent), 26.92 percent — by the Bank’s management, including 26.82 percent of ordinary shares owned by “Vernye Druzya” Management Company LLC (31 December 2020: 26.26 percent of the ordinary shares were controlled by the Bank’s management, including 26.16 percent of ordinary shares owned by “Vernye Druzya” Management Company LLC). NOROYIA ASSETS LIMITED, ZERILOD HOLDINGS LIMITED and CARISTAS LIMITED hold a 26.58 percent interest in “Vernye Druzya” Management Company LLC each (31 December 2020: NOROYIA ASSETS LIMITED, ZERILOD HOLDINGS LIMITED and CARISTAS LIMITED held a 26.58 percent interest in “Vernye Druzya” Management Company LLC each).

Mrs O.A. Savelyeva indirectly owns 19.95 percent in “Vernye Druzya” Management Company LLC and has a perpetual option to purchase a 100 percent interest in NOROYIA ASSETS LIMITED, ZERILOD HOLDINGS LIMITED and CARISTAS LIMITED (31 December 2020: Mrs O.A. Savelyeva indirectly owned 19.95 percent in “Vernye Druzya” Management Company LLC and had a perpetual option to purchase a 100 percent interest in NOROYIA ASSETS LIMITED, ZERILOD HOLDINGS LIMITED and CARISTAS LIMITED). K.B. Mironova and P.V.Filimonenok (members of the Bank’s management) act as the ultimate owners of NOROYIA ASSETS LIMITED and ZERILOD HOLDINGS LIMITED, and Mr. V.G. Reutov is the ultimate owner of CARISTAS LIMITED (31 December 2020: K.B. Mironova and P.V.Filimonenok (members of the Bank’s management) acted as the ultimate owners of NOROYIA ASSETS LIMITED and ZERILOD HOLDINGS LIMITED and Mr. V.G. Reutov was the ultimate owner of CARISTAS LIMITED).

The remaining ordinary shares are owned as follows: East Capital Group holds 4.20 percent (31 December 2020: 4.46 percent) and the EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT (EBRD) holds 5.08 percent (31 December 2020: 4.95 percent).

As at 30 September 2021, treasury shares bought back by the Bank based on decisions of the Supervisory Board made in accordance with Article 72 of the Russian Federal Law “On joint-stock companies” made up 0.004 percent of total ordinary shares (31 December 2020: Treasury shares made up 2.46 percent of ordinary shares). Treasury shares carry no voting right and are not taken into account when counting votes.

The remaining 37.59 percent of the ordinary shares are widely held (31 December 2020: 36.31 percent).

Principal activity. The Bank is primarily engaged in commercial banking operations in the Russian Federation (Russia). The Bank has been operating under a general banking license issued by the Central Bank of the Russian Federation (hereinafter, the “CB RF”) in 1997. The Bank participates in the state deposit insurance scheme approved by the Russian Federal Law of 23 December 2003 No. 177-FZ “On the insurance of private bank deposits in the Russian Federation”. The state deposit insurance agency guarantees repayment of private deposits in the amount of 100% of total deposits placed with the bank, but limited to RUB 1,400,000 per individual in case of the withdrawal of their bank’s license or a moratorium on payments imposed by the CB RF.

1 Background (continued)

As at 30 September 2021, the Bank had five branches in Russia, of which three branches in the North-Western region, one branch in Moscow and one branch in Novosibirsk, 53 outlets and operational offices, and two representative offices in Rostov-on-Don and Krasnodar (31 December 2020: five branches in Russia, of which three branches in the North-Western region, one branch in Moscow and one branch in Novosibirsk, 53 outlets and operational offices, and two representative offices in Rostov-on-Don and Krasnodar).

Registered address and place of business. The Bank's registered address and place of business is 64A Malookhtinsky Prospect, Saint Petersburg, 195112, Russian Federation.

Presentation currency of the condensed consolidated interim financial information. This condensed consolidated interim financial information is presented in thousands of Russian rubles ("RUB thousands").

2 Operating Environment

The first half of 2021 was favorable for the Russian economy, with rising oil prices and high risk appetites supporting the recovery after the pandemic. However, the epidemiological situation worsened by the end of June as new strains of the COVID-19 virus spread across the country. By August the incidence rate had decreased but in September the epidemiological situation worsened again as schools and institutions opened. Therefore, prospects for economic growth in Russia remain uncertain.

In January-June, oil prices rose supported by OPEC+ production cuts and a gradual recovery in oil demand following the pandemic. However, in June, oil prices reached highest and thereafter were moderately falling during two months. In September, however, oil prices demonstrated a sharp increase as U.S. Gulf of Mexico oil production remained offline as a result of hurricanes and other energy supply prices showed a record rally.

Economic rates grew rapidly during the first half of 2021 and retarded in the second half of the year. Thus, the production grew by 6.8 percent year on year in September and the retail turnover grew by 5.3 percent year on year in August. On average, recovery of the Russian economy after the pandemic has finished and economic rates growth may be expected to slow down in future.

Inflation in Russia accelerated during 2021, peaking at 7.4 percent year on year in September. So long as the economy recovered after the pandemic, the demand grew more rapidly than the offer, which led to price pressure. In addition, inflation was driven by the rising global food prices and supply chain disruptions, which put additional pressure on the offer. So long as price growth has not evidenced slowdown, the CB RF expects that inflation may be above 7.4 percent year on year at year end and will return to the target level of 4-4.5 percent year on year only at the end of 2022.

In view of this, the CB RF tightened its monetary policy in 2021. The key rate was increased from 4.25 percent per annum by 25 basis points in March 2021, by 50 basis points – in April and by 50 basis points – in June. Thereafter the regulator had to increase the rate by 100 basis points at one stroke at July meeting, after that the rate was increased by 25 basis points in September and is going to increase in future. Before 2021, the rate was last increased in December 2018.

2 Operating Environment (continued)

Central banks of other developing countries have also tended to tighten financial regulations, while regulators in developed countries have maintained a loose monetary policy.

For the first six months of 2021, the exchange rate of the Russian ruble was rather volatile, fluctuating from 72.8 to 77 RUB/ USD (Source: Bloomberg). The geopolitical situation had a significant impact on the Russian currency. Effective from 14 June 2021, American financial institutions are no longer allowed to buy Russian sovereign bonds on the primary market; however, these restrictions do not apply to the secondary market. The market participants found those restrictions rather soft, and the removal of sanctions-related uncertainty had a positive effect on Russian assets. As a result, the RUB/USD rate decreased to RUB 72.6 for 1 USD by the end of September backed by high oil prices (Source: Bloomberg).

The Moscow Exchange Index had been increasing for three quarters and started to decrease just in July, quickly returning its positions, however, and continued to show record high. As a result of nine months of 2021 the index rose by around 25 percent. The Russian debt market followed the key rate, and investors expect that this rate will continue growing. The decline in demand from non-residents in the first half of the year put an additional pressure on quotations, but in the third quarter such demand grew. As a result, federal loan bonds had grown by 195-345 basis points since January (depending on maturity).

The legal, tax and regulatory frameworks continue developing but are subject to varying interpretations and frequent changes which, together with other legal and fiscal impediments, contribute to the challenges faced by entities operating in Russia. In addition, the recent contraction of the capital and credit markets has further increased the level of economic uncertainty. In general, the Group's current economic environment is characterised by a significant increase in various risks and the overall uncertainty that limits the strategic horizon of economic entities and the aggregate risk appetite.

The accompanying condensed consolidated interim financial information reflects management's assessment of the potential impact of the existing financial and business environment on the Group's operations and financial position. Subsequent changes in the operating environment may differ from management's judgment.

Management believes that it is taking adequate measures to maintain the Group's economic resilience in current conditions.

3 Basis of Preparation of Condensed Consolidated Interim Financial Information and Significant Accounting Policies

Basis of presentation.

The accounting policies and methods of calculation applied in the preparation of this condensed consolidated interim financial information are consistent with those disclosed in the Group's annual consolidated financial statements for the year ended 31 December 2020. This condensed consolidated interim financial information of the Group does not contain all the information required for complete annual consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS). As the Group's performance is closely related and to some extent responsive to changes in market conditions, the performance of the Group in an interim period is not necessarily indicative of the performance that can be expected for the year ending 31 December 2021.

The Group believes that disclosures in this information represent sufficient data, provided they are read along with the annual financial statements for 2020 prepared in accordance with the IFRS.

The preparation of this condensed consolidated interim financial information requires management of the Group to make estimates and exercise professional judgement.

This condensed consolidated interim financial information is prepared on a historical cost basis, with exception for financial instruments that are initially recognised at fair value and certain loans and advances to customers, property and equipment, trading securities, investment securities and derivative financial instruments that are measured at fair value and subsequently revalued.

The same accounting policies, presentation and methods of computation have been followed in this condensed consolidated interim financial information as were applied in the preparation of the Group's consolidated financial statements for the year ended 31 December 2020, except for the Standards and Interpretations which came into effect on 1 January 2021:

- Interest Rate Benchmark Reform — Phase 2 (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16)

The Group used 'Interest Rate Benchmark Reform — Phase 2 (Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16)' with amendments that address issues that might affect financial reporting after the reform of an interest rate benchmark, including its replacement with alternative benchmark rates. The amendments are effective for annual periods beginning on or after 1 January 2021.

The above standards and interpretations were reviewed by the Group's management, but did not have a significant effect on this condensed consolidated interim financial information of the Group.

3 Basis of Preparation of Condensed Consolidated Interim Financial Information and Significant Accounting Policies (continued)

New and revised IFRSs in issue but not yet effective. At the time of approval of this condensed consolidated interim financial information the Group has not applied the following new and revised IFRSs that have been issued but are not yet effective:

New or revised standard or interpretation	Applicable to annual reporting periods beginning on or after
<i>IFRS 17 Insurance contracts</i>	1 January 2023
<i>Amendments to IFRS 17 Insurance contracts</i>	1 January 2023
<i>Amendments to IAS 1 "Classification of Liabilities as Short-Term or Long-Term" (as part of the project to formulate Annual Improvements to IFRS 2010-2012 cycles).</i>	1 January 2023
<i>Definition of Accounting Estimates (Amendments to IAS 8)</i>	1 January 2023
<i>Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2)</i>	1 January 2023
<i>Annual Improvements to IFRS Standards 2018–2020:</i>	
<i>Reference to the Conceptual Framework (Amendments to IFRS 3)</i>	1 January 2022
<i>Amendments to IAS 16 Property, Plant and Equipment - Revenue Before Intended Use</i>	1 January 2022
<i>Amendments to IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" - "Loss-making Contracts - Completion Value"</i>	1 January 2022
<i>Amendments to IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 9 Financial Instruments, IAS 41 and the Illustrative Examples accompanying IFRS 16 IFRS Annual Improvements</i>	1 January 2022
<i>Amendments to IAS 12 Deferred Tax Relating to Assets and Liabilities Arising from a Single Transaction</i>	1 January 2023
<i>Amendment to IFRS 10 and IAS 28 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Date to be determined by the IASB

The Group does not expect that the adoption of the Standards listed above will have a material impact on this condensed consolidated interim financial information of the Group in future periods.

The Group's operations are not of a seasonal or cyclical nature.

As at 30 September 2021, the official exchange rates used for translating foreign currency balances are RUB 72.7608 for 1 USD and RUB 84.8755 for 1 EUR (31 December 2020: RUB 73.8757 for 1 USD and RUB 90.6824 for 1 EUR).

Changes in the presentation of comparative data

To achieve a more reliable and appropriate presentation of its fee and commission income, the Group reclassified the income from asset management operations and other investment services provided by subsidiaries from other operating income to the fee and commission income presented in the "Investment services, including asset management services" line: in the comparative data in the condensed consolidated interim statement of comprehensive income for the nine months ended 30 September 2020 the respective amount totals RUB 89 135 thousand, including RUB 37 042 thousand for the three months ended 30 September 2020.

4 Trading Securities, Including those Pledged under Repurchase Agreements

<i>(in thousands of Russian rubles)</i>	30 September 2021 (unaudited)	31 December 2020
Debt trading securities		
Corporate Eurobonds	6 528 828	-
Corporate bonds	5 188 659	600 486-
Federal loan bonds	4 610 622	1 311 563
Municipal bonds	57 108	95 522
Total debt securities	16 385 217	2 007 571
Equity securities	581 737	564 266
Total trading securities	16 966 954	2 571 837
Debt trading securities pledged under repurchase agreements		
Corporate Eurobonds	6 091 898	-
Corporate bonds	988 996	4 404 833
Total debt trading securities pledged under repurchase agreements	7 080 894	4 404 833
Total trading securities pledged under repurchase agreements	7 080 894	4 404 833
Total trading securities, including those pledged under repurchase agreements	24 047 848	6 976 670

As at 30 September 2021, debt trading securities, including those pledged under repurchase agreements, were measured at fair value, which also reflects the credit risk associated with these securities (31 December 2020: at fair value).

The Group's debt securities are divided by the level of credit risk on the basis of averaging the values of credit ratings of issuers (or, in their absence, the credit ratings of debt securities issues) assigned by the international rating agencies Moody's, S&P and Fitch (or, in their absence for Russian issuers, ratings assigned by ACRA, a major Russian rating agency):

Group A - securities of issuers with an average credit rating not lower than "BBB-".

Group B - securities of issuers with an average credit rating between "BB-" and "BB+".

Group C - securities of issuers with an average credit rating between "B-" and "B+".

Group D - non-default securities of issuers with an average credit rating lower than "B-" or not rated.

4 Trading Securities, Including those Pledged under Repurchase Agreements (continued)

The following table provides a credit quality analysis of debt trading securities and debt trading securities pledged under repurchase agreements as at 30 September 2021 (unaudited):

<i>(in thousands of Russian rubles)</i>	Corporate Eurobonds	Corporate bonds	Federal loan bonds	Municipal bonds	Total
Debt trading securities					
Neither past due nor impaired					
Group A	5 647 800	2 244 099	4 610 622	57 108	12 559 629
Group B	881 028	2 566 960	-	-	3 447 988
Group C	-	377 600	-	-	377 600
Total debt trading securities	6 528 828	5 188 659	4 610 622	57 108	16 385 217
Debt trading securities pledged under repurchase agreements					
Neither past due nor impaired					
Group A	6 021 732	178 528	-	-	6 200 260
Group B	70 166	810 468	-	-	880 634
Total debt trading securities pledged under repurchase agreements	6 091 898	988 996	-	-	7 080 894
Total debt trading securities, including those pledged under repurchase agreements	12 620 726	6 177 655	4 610 622	57 108	23 466 111

4 Trading Securities, Including those Pledged under Repurchase Agreements (continued)

The following table provides a credit quality analysis of debt trading securities and debt trading securities pledged under repurchase agreements as at 31 December 2020:

<i>(in thousands of Russian rubles)</i>	Corporate bonds	Federal loan bonds	Municipal bonds	Total
Debt trading securities				
Neither past due nor impaired				
Group A	216 182	1 311 563	95 522	1 623 267
Group B	184 510	-	-	184 510
Group C	199 794	-	-	199 794
Total debt trading securities	600 486	1 311 563	95 522	2 007 571
Debt trading securities pledged under repurchase agreements				
Neither past due nor impaired				
Group A	2 317 506	-	-	2 317 506
Group B	2 087 327	-	-	2 087 327
Total debt trading securities pledged under repurchase agreements	4 404 833	-	-	4 404 833
Total debt trading securities, including those pledged under repurchase agreements	5 005 319	1 311 563	95 522	6 412 404

The Bank is licensed by the Russian Federal Agency for Financial Markets to transact with securities.

Securities transferred or sold under repurchase agreements are transferred to a third party as collateral for borrowings. These financial assets may be repledged or resold by counterparties in the absence of default by the Group, but the counterparty has an obligation to return the securities at the maturity of the contract. The Group has determined that it retains substantially all the risks and rewards of these securities and therefore has not derecognised them.

These transactions are conducted under terms that are usual and customary to standard lending and securities borrowing and lending activities, as well as the requirements determined by exchanges where the Group acts as an intermediary.

A currency structure and maturity analysis of trading securities, including those pledged under repurchase agreements, is presented in Note 12.

5 Due from Banks

<i>(in thousands of Russian rubles)</i>	30 September 2021 (unaudited)	31 December 2020
Term placements with banks	11 087 405	22 475 385
Allowance for ECL	(14 671)	(15 742)
Total due from banks	11 072 734	22 459 643

As at 30 September 2021, the Group had one counterparty whose aggregate loan balances exceeded 10 percent of the Group's equity (31 December 2020: one counterparty). As at 30 September 2021 the aggregate amount of loans issued to this counterparty was RUB 11 038 900 thousand (31 December 2020: RUB 11 101 481 thousand).

There were no transfers between the stages of impairment of due from banks during the nine months ended 30 September 2021 and the nine months ended 30 September 2020.

Below is an analysis of changes in the ECL allowance during the nine months ended 30 September 2021 (unaudited):

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL - non-impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Allowance for ECL as at 1 January	15 742	-	-	-	15 742
New assets received or acquired	2 361	-	-	-	2 361
Derecognition of allowance due to repayment of loans	(3 349)	-	-	-	(3 349)
Effect of foreign currency revaluation	(83)	-	-	-	(83)
Total allowance for ECL as at 30 September	14 671	-	-	-	14 671

Below is an analysis of changes in the ECL allowance during the three months ended 30 September 2021 (unaudited):

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL - non-impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Allowance for ECL as at 1 July	14 442	-	-	-	14 442
New assets received or acquired	9	-	-	-	9
Recovery of allowance due to repayment of loans	-	-	-	-	-
Effect of foreign currency revaluation	220	-	-	-	220
Total allowance for ECL as at 30 September	14 671	-	-	-	14 671

5 Due from Banks (continued)

Below is an analysis of changes in the ECL allowance during the nine months ended 30 September 2020 (unaudited):

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL - non-impaired assets	Lifetime expected credit losses - impaired assets	POCI assets	Total
Allowance for ECL as at 1 January	3 256	-	-	-	3 256
New assets received or acquired	3 644	-	-	-	3 644
Recovery of allowance due to repayment of loans	(5 453)	-	-	-	(5 453)
Effect of foreign currency revaluation	-	-	-	-	-
Total allowance for ECL as at 30 September	1 447	-	-	-	1 447

Below is an analysis of changes in the ECL allowance during the three months ended 30 September 2020 (unaudited):

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL - non- impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Allowance for ECL as at 1 July	1 220	-	-	-	1 220
New assets received or acquired	1 449	-	-	-	1 449
Recovery of allowance due to repayment of loans	(1 222)	-	-	-	(1 222)
Effect of foreign currency revaluation	-	-	-	-	-
Total allowance for ECL as at 30 September	1 447	-	-	-	1 447

As at 30 September 2021 and 31 December 2020, term deposits were categorised by credit quality depending on the credit rating of the credit institution assigned by Moody's, S&P and Fitch rating agencies (or, in the absence of such ratings for Russian credit institutions, the ratings assigned by ACRA):

Group A - securities of issuers with an average credit rating not lower than "BBB-".

Group B - securities of issuers with an average credit rating between "BB-" and "BB+".

Group C - securities of issuers with an average credit rating between "B-" and "B+".

Group D - non-default securities of issuers with an average credit rating lower than "B-" or not rated.

5 Due from Banks (continued)

The table below shows a credit quality analysis of the amounts due from banks measured at amortised cost and the related ECL allowances as at 30 September 2021 (unaudited):

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL- non-impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Group A	11 038 900	-	-	-	11 038 900
Group B	48 505	-	-	-	48 505
Total gross carrying amount of due from banks	11 087 405	-	-	-	11 087 405
Allowance for ECL	(14 671)	-	-	-	(14 671)
Total due from banks	11 072 734	-	-	-	11 072 734

The table below shows a credit quality analysis of the amounts due from banks measured at amortised cost and the related ECL allowances as at 31 December 2020:

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL- non-impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Group A	15 868 026	-	-	-	15 868 026
Group B	6 607 359	-	-	-	6 607 359
Total gross carrying amount of due from banks	22 475 385	-	-	-	22 475 385
Allowance for ECL	(15 742)	-	-	-	(15 742)
Total due from banks	22 459 643	-	-	-	22 459 643

Due from banks are not secured. Due from banks are not past due or impaired.

A currency structure and maturity analysis of due from banks is presented in Note 12.

6 Loans and Advances to Customers

<i>(in thousands of Russian rubles)</i>	30 September 2021 (unaudited)	31 December 2020
Loans measured at amortised cost		
Loans to legal entities		
- loans to finance working capital	259 996 312	216 093 638
- investment loans	90 873 516	98 246 854
- loans to entities financed by the government	25 887 460	24 519 610
Loans to individuals		
- mortgage loans	86 630 232	78 280 320
- car loans	5 367 434	5 416 060
- consumer loans to VIP customers	3 423 883	4 362 328
- other consumer loans	34 633 751	27 224 785
Allowance for ECL	(42 645 009)	(39 807 650)
Loans measured at fair value		
Loans to legal entities	8 496 052	5 128 986
Total loans and advances to customers	472 663 631	419 464 931

Below is an analysis of changes in the ECL allowance during the nine months ended 30 September 2021 (unaudited):

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL- non- impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Allowance for ECL as at 1 January	6 340 751	3 135 293	29 006 980	1 324 626	39 807 650
Transfer to 12-month ECL	516 332	(464 303)	(52 029)	-	-
Transfer to lifetime ECL - non-impaired assets	(146 121)	277 106	(130 985)	-	-
Transfer to lifetime ECL - impaired assets	(110 592)	(837 767)	948 359	-	-
New assets received or acquired	2 804 851	-	-	-	2 804 851
Net expense from creation/(recovery) of an allowance for ECL	(3 455 986)	(92 298)	10 185 110	-	6 636 826
Recovery of allowance due to repayment of loans	(1 763 847)	(990 284)	(846 124)	(646 418)	(4 246 673)
Unwinding of discount in respect of ECL present value	-	-	1 693 392	-	1 693 392
Amounts written-off as non-recoverable during the period	-	-	(1 469 635)	-	(1 469 635)
Loans and advances to customers sold during the period as non-recoverable	-	-	(1 326 486)	(678 208)	(2 004 694)
Effect of foreign currency revaluation	(44 199)	(5 452)	(527 057)	-	(576 708)
Total allowance for ECL as at 30 September	4 141 189	1 022 295	37 481 525	-	42 645 009

6 Loans and Advances to Customers (continued)

Below is an analysis of changes in the ECL allowance during the three months ended 30 September 2021 (unaudited):

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL- non-impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Allowance for ECL as at 1 July	5 428 924	1 193 943	35 184 416	678 208	42 485 491
Transfer to 12-month ECL	188 630	(118 115)	(70 515)	-	-
Transfer to lifetime ECL - non-impaired assets	(78 117)	182 745	(104 628)	-	-
Transfer to lifetime ECL - impaired assets	(13 792)	(177 889)	191 681	-	-
New assets received or acquired	420 050	-	-	-	420 050
Net expense from creation/(recovery) of an allowance for ECL	(1 010 019)	9 665	2 960 931	-	1 960 577
Recovery of allowance due to repayment of loans	(793 482)	(67 428)	(438 502)	-	(1 299 412)
Unwinding of discount in respect of ECL present value	-	-	941 187	-	941 187
Amounts written-off as non-recoverable during the period	-	-	(684 280)	-	(684 280)
Loans and advances to customers sold during the period as non-recoverable	-	-	(471 489)	(678 208)	(1 149 697)
Effect of foreign currency revaluation	(1 005)	(626)	(27 276)	-	(28 907)
Total allowance for ECL as at 30 September	4 141 189	1 022 295	37 481 525	-	42 645 009

6 Loans and Advances to Customers (continued)

Below is an analysis of changes in the ECL allowance during the nine months ended 30 September 2020 (unaudited):

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL - non-impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Allowance for ECL as at 1 January	3 362 342	4 995 479	23 579 778	1 438 986	33 376 585
Transfer to 12-month ECL	108 271	(88 844)	(19 427)	-	-
Transfer to lifetime ECL - non-impaired assets	(345 845)	413 544	(67 699)	-	-
Transfer to lifetime ECL - impaired assets	(42 307)	(2 335 416)	2 377 723	-	-
New assets received or acquired	3 536 370	-	-	-	3 536 370
Net expense from creation/(recovery) of an allowance for ECL	14 499	2 062 105	3 601 714	(9 057)	5 669 261
Recovery of allowance due to repayment of loans	(712 147)	(538 817)	(794 497)	(105 303)	(2 150 764)
Unwinding of discount in respect of ECL present value	-	-	951 828	-	951 828
Amounts written-off as non-recoverable during the period	-	-	(2 730 349)	-	(2 730 349)
Loans and advances to customers sold during the period as non-recoverable	-	-	(424 972)	-	(424 972)
Effect of foreign currency revaluation	211 169	383 715	2 648 985	-	3 243 869
Total allowance for ECL as at 30 September	6 132 352	4 891 766	29 123 084	1 324 626	41 471 828

6 Loans and Advances to Customers (continued)

Below is an analysis of changes in the ECL allowance during the three months ended 30 September 2020 (unaudited):

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL - non-impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Allowance for ECL as at 1 Ордн	5 053 086	3 496 120	28 806 507	1 392 010	38 747 723
Transfer to 12-month ECL	693	(693)	-	-	-
Transfer to lifetime ECL - non-impaired assets	(122 768)	125 433	(2 665)	-	-
Transfer to lifetime ECL - impaired assets	(14 398)	(48 410)	62 808	-	-
New assets received or acquired	1 876 600	-	-	-	1 876 600
Net expense from(recovery) of the allowance for ECL	(544 034)	732 771	127 245	26 329	342 311
Recovery of allowance due to repayment of loans	(229 879)	299 787	(188 528)	(93 713)	(212 333)
Unwinding of discount in respect of ECL present value	-	-	466 773	-	466 773
Amounts written-off as non-recoverable during the period	-	-	(1 501 547)	-	(1 501 547)
Loans and advances to customers sold during the period as non-recoverable	-	-	(127 496)	-	(127 496)
Effect of foreign currency revaluation	113 052	286 758	1 479 987	-	1 879 797
Total allowance for ECL as at 30 September	6 132 352	4 891 766	29 123 084	1 324 626	41 471 828

Economic sector risk concentrations within the loan portfolio are as follows:

<i>(in thousands of Russian rubles)</i>	30 September 2021 (unaudited)		31 December 2020	
	Amount	%	Amount	%
Individuals	130 055 300	25.2	115 283 493	25.1
Trade	72 211 447	14.0	47 183 535	10.3
Leasing and financial services	59 242 876	11.5	55 359 281	12.1
Real estate	43 999 027	8.5	54 154 074	11.8
Manufacturing sector and food industry	42 438 920	8.2	32 018 654	7.0
Heavy machinery and shipbuilding	37 173 951	7.2	26 174 323	5.7
Construction	33 300 977	6.5	29 154 482	6.3
Oil and gas extraction and transportation	27 656 797	5.4	43 623 674	9.5
Entities financed by the government	25 887 460	5.0	24 519 610	5.3
Transport	20 591 591	4.0	12 062 008	2.6
Sports and health and entertainment organisations	6 747 275	1.3	7 084 117	1.5
Telecommunications	4 973 949	1.0	2 968 304	0.6
Chemical industry	2 461 275	0.5	1 501 799	0.3
Energy sector	590 067	0.1	569 170	0.1
Other	7 977 728	1.6	7 616 057	1.8
Gross carrying amount of loans and advances to customers	515 308 640	100.0	459 272 581	100.0

6 Loans and Advances to Customers (continued)

As at 30 September 2021, the 20 largest groups of the Group's borrowers have aggregate loan amount of RUB 188 240 324 thousand (unaudited) (31 December 2020: RUB 178 047 513 thousand), which makes up 36.5 percent (31 December 2020: 38.8 percent) of the total loan portfolio before allowance for ECL.

The table below shows a credit quality analysis of loans and advances to customers measured at amortised cost and the corresponding ECL allowances as at 30 September 2021 (unaudited):

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL - non-impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Loans and advances to legal entities:					
Minimal credit risk	193 088 643	1 030	-	-	193 089 673
Low credit risk	105 367 432	5 790 992	-	-	111 158 424
Medium credit risk	16 479 588	8 977 347	-	-	25 456 935
High credit risk	-	2 884 690	-	-	2 884 690
Defaulted loans	-	-	43 773 260	394 306	44 167 566
Total gross carrying amount of loans and advances to legal entities	314 935 663	17 654 059	43 773 260	394 306	376 757 288
Allowance for ECL	(2 655 920)	(605 544)	(34 534 463)	-	(37 795 927)
Total loans and advances to legal entities	312 279 743	17 048 515	9 238 797	394 306	338 961 361
Loans and advances to individuals:					
Not past due loans	120 124 865	2 156 130	633 678	-	122 914 673
Past due loans:					
- less than 30 days	1 688 839	548 915	60 121	-	2 297 875
- from 31 to 90 days	-	780 054	52 123	-	832 177
- more than 90 days	-	-	4 010 575	-	4 010 575
Total gross carrying amount of loans and advances to individuals	121 813 704	3 485 099	4 756 497	-	130 055 300
Allowance for ECL	(1 485 269)	(416 751)	(2 947 062)	-	(4 849 082)
Total loans and advances to individuals	120 328 435	3 068 348	1 809 435	-	125 206 218
Total loans and advances to customers at amortised cost	432 608 178	20 116 863	11 048 232	394 306	464 167 579

6 Loans and Advances to Customers (continued)

The table below shows a credit quality analysis of loans and advances to individuals measured at amortised cost and the corresponding ECL allowances as at 30 September 2021 (unaudited):

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL- non-impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Mortgage loans and advances to customers					
Not past due loans	81 538 138	1 721 229	210 502	-	83 469 869
Past due loans:					
- less than 30 days	927 089	381 883	37 220	-	1 346 192
- from 31 to 90 days	-	388 671	12 623	-	401 294
- more than 90 days	-	-	1 412 877	-	1 412 877
Total gross carrying amount of mortgage loans and advances to customers	82 465 227	2 491 783	1 673 222	-	86 630 232
Allowance for ECL	(225 670)	(112 638)	(505 095)	-	(843 403)
Total mortgage loans and advances to customers	82 239 557	2 379 145	1 168 127	-	85 786 829
Car loans and advances to customers					
Not past due loans	4 593 192	35 077	17 944	-	4 646 213
Past due loans:					
- less than 30 days	116 370	32 428	3 309	-	152 107
- from 31 to 90 days	-	51 426	3 938	-	55 364
- more than 90 days	-	-	513 750	-	513 750
Total gross carrying amount of car loans and advances to customers	4 709 562	118 931	538 941	-	5 367 434
Allowance for ECL	(44 718)	(14 780)	(264 349)	-	(323 847)
Total car loans and advances to customers	4 664 844	104 151	274 592	-	5 043 587
Consumer loans and advances to VIP customers					
Not past due loans	2 791 293	130 737	357 118	-	3 279 148
Past due loans:					
- less than 30 days	-	-	-	-	-
- from 31 to 90 days	-	-	-	-	-
- more than 90 days	-	-	144 735	-	144 735
Total gross carrying amount of consumer loans and advances to VIP customers	2 791 293	130 737	501 853	-	3 423 883
Allowance for ECL	(53 379)	(22 638)	(485 632)	-	(561 649)
Total consumer loans and advances to VIP customers	2 737 914	108 099	16 221	-	2 862 234
Consumer loans and advances to customers					
Not past due loans	31 202 242	269 087	48 114	-	31 519 443
Past due loans:					
- less than 30 days	645 380	134 604	19 592	-	799 576
- from 31 to 90 days	-	339 957	35 562	-	375 519
- more than 90 days	-	-	1 939 213	-	1 939 213
Total gross carrying amount of consumer loans and advances to customers	31 847 622	743 648	2 042 481	-	34 633 751
Allowance for ECL	(1 161 502)	(266 695)	(1 691 986)	-	(3 120 183)
Total consumer loans and advances to customers	30 686 120	476 953	350 495	-	31 513 568

6 Loans and Advances to Customers (continued)

The table below shows a credit quality analysis of loans and advances to customers measured at amortised cost and the corresponding ECL allowances as at 31 December 2020:

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL- non- impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Loans and advances to legal entities:					
Minimal credit risk	150 081 933	988 684	-	-	151 070 617
Low credit risk	91 167 921	2 510 882	-	-	93 678 803
Medium credit risk	22 156 987	21 707 416	-	-	43 864 403
High credit risk	-	7 420 973	-	-	7 420 973
Defaulted loans	-	-	40 696 482	2 128 824	42 825 306
Total gross carrying amount of loans and advances to legal entities	263 406 841	32 627 955	40 696 482	2 128 824	338 860 102
Allowance for ECL	(4 703 221)	(2 305 191)	(26 008 982)	(1 324 626)	(34 342 020)
Total loans and advances to legal entities	258 703 620	30 322 764	14 687 500	804 198	304 518 082
Loans and advances to individuals:					
Not past due loans	105 150 456	2 670 823	349 489	-	108 170 768
Past due loans:					
- less than 30 days	1 014 691	494 269	25 960	-	1 534 920
- from 31 to 90 days	-	877 987	22 296	-	900 283
- more than 90 days	-	-	4 677 522	-	4 677 522
Total gross carrying amount of loans and advances to individuals	106 165 147	4 043 079	5 075 267	-	115 283 493
Allowance for ECL	(1 637 530)	(830 102)	(2 997 998)	-	(5 465 630)
Total loans and advances to individuals	104 527 617	3 212 977	2 077 269	-	109 817 863
Total loans and advances to customers at amortised cost	363 231 237	33 535 741	16 764 769	804 198	414 335 945

6 Loans and Advances to Customers (continued)

The table below shows a credit quality analysis of loans and advances to individuals measured at amortised cost and the corresponding ECL allowances as at 31 December 2020:

<i>(in thousands of Russian rubles)</i>	12-month ECL	Lifetime ECL - non-impaired assets	Lifetime ECL - impaired assets	POCI assets	Total
Mortgage loans					
Not past due loans	73 280 387	1 692 892	121 444	-	75 094 723
Past due loans:					
- less than 30 days	573 965	318 215	14 098	-	906 278
- from 31 to 90 days	-	482 743	6 992	-	489 735
- more than 90 days	-	-	1 789 585	-	1 789 585
Total gross carrying amount of mortgage loans to customers	73 854 352	2 493 850	1 932 119	-	78 280 321
Allowance for ECL	(449 686)	(230 741)	(625 959)	-	(1 306 386)
Total mortgage loans to customers	73 404 666	2 263 109	1 306 160	-	76 973 935
Car loans to customers					
Not past due loans	4 738 207	55 550	4 752	-	4 798 509
Past due loans:					
- less than 30 days	80 085	26 010	5 187	-	111 282
- from 31 to 90 days	-	70 482	3 932	-	74 414
- more than 90 days	-	-	431 855	-	431 855
Total gross carrying amount of car loans to customers	4 818 292	152 042	445 726	-	5 416 060
Allowance for ECL	(63 567)	(22 244)	(210 909)	-	(296 720)
Total car loans and advances to customers	4 754 725	129 798	234 817	-	5 119 340
Consumer loans to VIP customers					
Not past due loans	3 112 463	486 462	184 518	-	3 783 443
Past due loans:					
- less than 30 days	-	-	-	-	-
- from 31 to 90 days	-	-	-	-	-
- more than 90 days	-	-	578 885	-	578 885
Total gross carrying amount of consumer loans to VIP customers	3 112 463	486 462	763 403	-	4 362 328
Allowance for ECL	(52 766)	(279 112)	(592 684)	-	(924 562)
Total consumer loans and advances to VIP customers	3 059 697	207 350	170 719	-	3 437 766
Consumer loans					
Not past due loans	24 019 399	435 919	38 776	-	24 494 094
Past due loans:					
- less than 30 days	360 641	150 044	6 675	-	517 360
- from 31 to 90 days	-	324 762	11 372	-	336 134
- more than 90 days	-	-	1 877 197	-	1 877 197
Total gross carrying amount of consumer loans to customers	24 380 040	910 725	1 934 020	-	27 224 785
Allowance for ECL	(1 071 511)	(298 005)	(1 568 446)	-	(2 937 962)
Total consumer loans to customers	23 308 529	612 720	365 574	-	24 286 823

6 Loans and Advances to Customers (continued)

As at 30 September 2021 and 31 December 2020, loans and advances to customers were categorised into five categories of credit risk depending on their credit quality:

- Minimal credit risk - the probability of timely repayment of debt is high, slight probability of default.
- Low credit risk - the probability of timely repayment of debt is high, low probability of default.
- Medium credit risk - the probability of timely repayment of debt is high, but there is a vulnerability in the presence of adverse commercial, financial and economic conditions.
- High credit risk - the possibility of timely repayment of debt depends on favorable commercial, financial and economic conditions.
- Defaulted loans - assets with signs of credit impairment.

As at 30 September 2021, the Group had mortgage loans in the amount of RUB 2 161 090 thousand (31 December 2020: RUB 3 071 600 thousand) and the additional loan support in the amount of RUB 749 919 thousand (31 December 2020: RUB 1 027 065 thousand) transferred to “MA BSPB 2” LLC (mortgage agent), a structured company founded for the financing purposes.

As at 30 September 2021 and 31 December 2020, loans and advances to customers included loans at fair value held by the Group to maturity.

A currency structure and maturity analysis of loans and advances to customers is presented in Note 12.

7 Due to Banks

<i>(in thousands of Russian rubles)</i>	30 September 2021 (unaudited)	31 December 2020
Securities sale and repurchase agreements	134 825 290	118 537 537
Term deposits of banks	26 566 091	22 113 296
Correspondent accounts of banks	338 581	440 591
Total due to banks	161 729 962	141 091 424

As at 30 September 2021, the Group had effective securities sale and repurchase agreements with an organisation acting as a central counterparty on the financial market for the amount of RUB 126 390 882 thousand (31 December 2020: RUB 114 469 830 thousand).

As at 30 September 2021 and as at 31 December 2020, the Group had no counterparties whose aggregate balances under accounts exceeded 10 percent of the Group’s equity.

A currency structure and maturity analysis of due to banks is presented in Note 12.

8 Customer Accounts

<i>(in thousands of Russian rubles)</i>	30 September 2021 (unaudited)	31 December 2020
State and public organisations		
- Current/settlement accounts	13 376	854
Other legal entities		
- Current/settlement accounts	126 352 815	97 030 951
- Term deposits	76 935 809	97 861 247
Individuals		
- Current/demand accounts	114 355 764	104 696 301
- Term deposits	168 910 663	171 332 398
Total customer accounts	486 568 427	470 921 751

As at 30 September 2021, the Group had no counterparties whose aggregate balances under accounts and deposits exceeded 10 percent of the Group's equity (31 December 2020: no counterparties).

Economic sector concentrations within customer accounts were as follows:

<i>(in thousands of Russian rubles)</i>	30 September 2021 (unaudited)		31 December 2020	
	Amount	%	Amount	%
Individuals	283 266 427	58.2	276 028 699	58.6
Trade	38 713 107	8.0	37 063 964	7.9
Construction	35 026 204	7.2	43 615 551	9.3
Real estate	30 516 048	6.3	25 080 754	5.3
Manufacturing	23 265 193	4.8	22 881 478	4.9
Art, science and education	23 004 072	4.7	19 955 435	4.2
Financial services	22 788 960	4.7	21 711 867	4.6
Transport	12 919 961	2.7	8 093 956	1.7
Public utilities	3 182 921	0.7	705 615	0.1
Telecommunications	1 837 612	0.4	2 479 993	0.5
Healthcare providers	1 360 998	0.3	1 126 810	0.2
Energy sector	412 346	0.1	348 337	0.1
Other	10 274 578	1.9	11 829 292	2.6
Total customer accounts	486 568 427	100.0	470 921 751	100.0

A currency structure and maturity analysis of customer accounts is presented in Note 12.

9 Bonds Issued

<i>(in thousands of Russian rubles)</i>	30 September 2021 (unaudited)	31 December 2020
Mortgage-secured bonds issued by mortgage agent	1 658 232	2 712 400
Total bonds issued	1 658 232	2 712 400

The final maturity of mortgage-secured bonds may differ from the contractual maturity in the event of early repayment of mortgages securing those bonds.

A currency structure and maturity analysis of issued bonds is presented in Note 12.

10 Interest Income and Expense

(in thousands of Russian rubles)	9 months ended		3 months ended	
	30 September 2021 (unaudited)	30 September 2020 (unaudited)	30 September 2021 (unaudited)	30 September 2020 (unaudited)
Interest income calculated using the effective interest method				
Loans and advances to customers				
- loans and advances to legal entities	16 917 767	16 866 437	6 115 953	5 353 840
- loans and advances to individuals	9 285 580	9 025 551	3 310 932	2 923 045
Debt investment securities measured at amortised cost	2 327 999	2 448 256	662 471	875 361
Reverse repurchase agreements	1 559 716	1 579 478	437 953	558 844
Loans to banks	655 717	701 426	167 301	242 263
Debt investment securities measured through other comprehensive income	166 542	372 913	34 642	117 104
Other interest income				
Loans and advances to customers measured at fair value through profit or loss	385 325	874 346	149 049	151 548
Trading securities measured through profit or loss	424 953	482 939	184 092	152 481
Total interest income	31 723 599	32 351 346	11 062 393	10 374 486
Interest expense				
Term deposits of individuals	4 688 234	5 853 179	1 615 183	1 821 910
Due to banks	2 515 059	3 764 789	749 190	1 236 843
Term deposits of legal entities	2 778 493	2 815 461	1 068 747	735 788
Bonds issued	154 488	289 579	43 547	84 753
Other debt securities issued	121 289	242 395	32 107	82 975
Current/settlement accounts	216 893	140 651	77 334	50 063
Total interest expense	10 474 456	13 106 054	3 586 108	4 012 332
Contributions to the deposit insurance system	1 095 353	911 705	418 944	321 730
Net interest income	20 153 790	18 333 587	7 057 341	6 040 424

11 Fee and Commission Income and Expense

(in thousands of Russian rubles)	9 months ended		3 months ended	
	30 September 2021 (unaudited)	30 September 2020 (unaudited)	30 September 2021 (unaudited)	30 September 2020 (unaudited)
Fee and commission income				
Settlements	3 219 113	2 549 654	1 176 154	926 255
Plastic cards settlements	2 817 393	2 591 598	899 909	946 139
Guarantees and letters of credit issued	1 285 259	1 082 306	469 210	404 977
Agency services commission on insurance contracts	817 062	323 859	287 262	111 471
Investment services, including trust management of property	147 541	89 135	50 687	37 042
Cash transactions	141 528	145 510	44 595	51 023
Cash collection services	84 643	82 396	27 074	26 524
Custody operations	43 858	43 301	14 820	14 655
Other	139 967	124 045	33 250	43 523
<i>including revenues under Agreements within the scope of IFRS 15:</i>				
- recognised over time	2 293 720	1 471 741	821 979	501 285
- recognised when the service is provided	6 402 644	5 560 063	2 180 982	2 060 324
Total fee and commission income	8 696 364	7 031 804	3 002 961	2 561 609
Fee and commission expense				
Plastic card settlements	1 114 529	871 433	388 351	323 335
Loyalty programmes	726 132	411 670	271 415	143 545
Securities	176 827	146 400	58 888	58 288
Settlements transactions	139 687	126 495	52 813	48 622
Foreign exchange transactions	68 309	117 762	13 767	39 075
Guarantees and letters of credit	22 008	16 121	5 022	5 582
Banknote transactions	12 177	16 027	2 900	2 930
Other	27 695	11 628	13 717	3 189
Total fee and commission expense	2 287 364	1 717 536	806 873	624 566
Net fee and commission income	6 409 000	5 314 268	2 196 088	1 937 043

12 Risk Management

Risks of the Group are managed in relation to significant risks:

- credit risk (including counterparty and concentration risk),
- market risk (including equity, trading book interest rate risk, currency, and commodity risks),
- bank portfolio interest rate risk,
- liquidity risk (including concentration risk),
- operational risk (including legal risk),
- as well as other types of risks (compliance risk, strategic risk, reputational risk).

For each significant type of risk a corresponding management system was created to provide adequate risk assessment, including measures for its mitigation. The Group compares the amount of accepted risks with the size of its equity to guarantee its sufficiency at the level required by the CB RF, needed for performance of its obligations, including covenants, and for efficient use of equity.

The Risk Management Framework is disclosed in the Group's annual consolidated financial statements for the year ended 31 December 2020.

Currency risk.

For currency risk management purposes the Group also uses the system of mandatory limits established by the CB RF, including limits on open positions in a foreign currency (up to 10 percent of own capital calculated in accordance with the CB RF regulations) and the limit on the total open position in all foreign currencies (up to 20 percent of the capital calculated in accordance with the CB RF regulations).

The Group follows a conservative currency risk management policy and opens currency positions primarily in the currencies most frequently used in the Russian Federation (US Dollars and EUR).

12 Risk Management (Continued)

The table below summarises the exposure to foreign currency exchange rate risk of the Group as at 30 September 2021 (unaudited). The Group does not use this currency risk analysis for management purposes.

<i>(in thousands of Russian roubles)</i>	RUB	USD	EUR	Other	Total
Assets					
Cash and cash equivalents	34 061 089	8 448 739	7 799 709	738 390	51 047 927
Mandatory cash balances with the Central Bank of the Russian Federation	4 711 349	-	-	-	4 711 349
Trading securities, including those pledged under repurchase agreements	11 288 246	9 773 606	2 969 361	16 635	24 047 848
Reverse repurchase agreements	22 652 660	74 077 063	19 840 906	-	116 570 629
Derivative financial assets	4 173 048	-	-	-	4 173 048
Due from banks	48 495	11 024 239	-	-	11 072 734
Loans and advances to customers					
- loans and advances to legal entities	265 995 326	30 251 088	51 181 826	29 173	347 457 413
- loans and advances to individuals	124 156 378	797 353	252 487	-	125 206 218
Investment securities, including those pledged under repurchase agreements	24 903 454	17 973 461	14 996 409	1 260 644	59 133 968
Investment property	3 269 617	-	-	-	3 269 617
Property and equipment, intangible assets and right-of-use assets	13 919 635	-	-	-	13 919 635
Other assets	8 319 201	885 836	227 455	2 457	9 434 949
Long-term assets held for sale	839 143	-	-	-	839 143
Total assets	518 337 641	153 231 385	97 268 153	2 047 299	770 884 478
Liabilities					
Due to banks	58 312 169	103 341 909	75 884	-	161 729 962
Customer accounts					
- accounts of legal entities	160 556 861	28 604 114	13 440 562	700 463	203 302 000
- accounts of individuals	210 599 048	54 381 538	17 687 204	598 637	283 266 427
Financial liabilities at fair value	1 329 524	-	-	-	1 329 524
Derivative financial liabilities	4 486 322	-	-	-	4 486 322
Bonds issued	1 658 232	-	-	-	1 658 232
Promissory notes and deposit certificates issued	4 618 447	1 185 475	153 005	-	5 956 927
Other liabilities	10 039 121	991 421	82 569	-	11 113 111
Total liabilities	451 599 724	188 504 457	31 439 224	1 299 100	672 842 505
Less fair value of currency derivatives	313 272	-	-	-	313 272
Net recognised position, excluding currency derivative financial instruments	67 051 189	(35 273 072)	65 828 929	748 199	98 355 245
Currency derivatives	41 822 483	27 484 561	(68 844 744)	(775 572)	(313 272)
Net recognised position, including currency derivative financial instruments	108 873 672	(7 788 511)	(3 015 815)	(27 373)	98 041 973

12 Risk Management (Continued)

The table below summarises the exposure to foreign currency exchange rate risk of the Group as at 31 December 2020. The Group does not use this currency risk analysis for management purposes.

<i>(in thousands of Russian roubles)</i>	RUB	USD	EUR	Other	Total
Assets					
Cash and cash equivalents	37 908 682	6 817 097	14 552 096	993 093	60 270 968
Mandatory cash balances with the Central Bank of the Russian Federation	4 588 389	-	-	-	4 588 389
Trading securities, including those pledged under repurchase agreements	6 412 533	530 630	-	33 507	6 976 670
Reverse repurchase agreements	53 401 355	29 800 357	21 070 309	-	104 272 021
Derivative financial assets	5 048 126	-	-	-	5 048 126
Due from banks	11 372 959	11 086 684	-	-	22 459 643
Loans and advances to customers	-	-	-	-	-
- loans and advances to legal entities	228 294 872	18 948 433	62 365 046	38 717	309 647 068
- loans and advances to individuals	108 074 213	144 237	1 599 413	-	109 817 863
Investment securities, including those pledged under repurchase agreements	30 904 964	26 740 096	16 715 152	730 651	75 090 863
Investment property	4 411 548	-	-	-	4 411 548
Property and equipment, intangible assets and right-of-use assets	14 442 831	-	-	-	14 442 831
Other assets	8 446 056	3 056 870	872 749	854	12 376 529
Long-term assets held for sale	824 608	-	-	-	824 608
Total assets	514 131 136	97 124 404	117 174 765	1 796 822	730 227 127
Liabilities					
Due to banks	103 567 987	37 488 885	34 552	-	141 091 424
Customer accounts					
- accounts of legal entities	157 198 645	19 316 704	17 878 829	498 874	194 893 052
- accounts of individuals	204 387 754	55 150 813	15 968 700	521 432	276 028 699
Financial liabilities at fair value	1 629 839	77 135	-	-	1 706 974
Derivative financial liabilities	7 410 602	-	-	-	7 410 602
Bonds issued	2 712 400	-	-	-	2 712 400
Promissory notes and deposit certificates issued	3 055 356	5 065 567	29 099	-	8 150 022
Other liabilities	8 235 121	26 605	1 279 240	-	9 540 966
Total liabilities	488 197 704	117 125 709	35 190 420	1 020 306	641 534 139
Less fair value of currency derivatives	2 378 783	-	-	-	2 378 783
Net recognised position, excluding currency derivative financial instruments	28 312 215	(20 001 305)	81 984 345	776 516	91 071 771
Currency derivatives	66 976 835	15 267 139	(83 715 745)	(907 012)	(2 378 783)
Net position, including currency derivative financial instruments	95 289 050	(4 734 166)	(1 731 400)	(130 496)	88 692 988

Liquidity risk. When performing its operating activity the Bank also focuses on compliance with the requirements of the CB RF on maintaining sufficient liquidity ratios (instant liquidity ratio - N2, current liquidity ratio - N3, long-term liquidity ratio - N4).

According to the daily calculations, as at 30 September 2021 (unaudited) and 31 December 2020, the Bank complied with the liquidity ratios established by the CB RF.

12 Risk Management (Continued)

The IFRS liquidity position of the Group at 30 September 2021 is presented below (unaudited). The Group does not use the presented analysis by contractual maturity for liquidity management purposes. The following table shows assets and liabilities of the Group by their remaining contractual maturity, with the exception of financial instruments measured at fair value through profit or loss for the period and investment securities measured at fair value through other comprehensive income, which are shown in the category "Demand and less than 1 month", as well as overdue loans, which are shown in the category "From 1 to 5 years".

	Demand and less than 1 month	From 1 to 6 months	From 6 to 12 months	From 1 to 5 years	More than 5 years or no maturity	Total
<i>(in thousands of Russian rubles)</i>						
Assets						
Cash and cash equivalents	51 047 927	-	-	-	-	51 047 927
Mandatory cash balances with the Central Bank of the Russian Federation	2 835 799	1 002 393	427 412	445 634	111	4 711 349
Trading securities, including those pledged under repurchase agreements	24 047 848	-	-	-	-	24 047 848
Reverse repurchase agreements	30 975 241	85 595 388	-	-	-	116 570 629
Derivative financial assets	881 481	1 777 532	123 218	1 310 167	80 650	4 173 048
Due from banks	-	48 495	-	11 024 239	-	11 072 734
Loans and advances to customers						
- loans and advances to legal entities	21 249 596	120 288 510	64 191 488	121 864 963	19 862 856	347 457 413
- loans and advances to individuals	970 093	505 249	966 512	27 753 907	95 010 457	125 206 218
Investment securities, including those pledged under repurchase agreements	14 521 857	9 862 869	2 179 852	23 574 066	8 995 324	59 133 968
Investment property	-	-	-	-	3 269 617	3 269 617
Property and equipment, intangible assets and right-of-use assets	17 323	28 518	1 473	385 816	13 486 505	13 919 635
Other assets	3 508 911	1 181 118	2 373 675	1 339 645	1 031 600	9 434 949
Long-term assets held for sale	-	-	839 143	-	-	839 143
Total assets	150 056 076	220 290 072	71 102 773	187 698 437	141 737 120	770 884 478
Liabilities						
Due to banks	160 901 441	368 534	159 080	300 907	-	161 729 962
Customer accounts						
- accounts of legal entities	164 885 048	30 465 311	5 211 659	2 730 888	9 094	203 302 000
- accounts of individuals	127 984 353	73 057 645	38 929 652	43 292 379	2 398	283 266 427
Financial liabilities at fair value	473 075	856 449	-	-	-	1 329 524
Derivative financial liabilities	333 329	941 039	247 183	1 708 955	1 255 816	4 486 322
Bonds issued	-	-	-	-	1 658 232	1 658 232
Promissory notes and deposit certificates issued	245 041	408 311	3 961 551	599 744	742 280	5 956 927
Other liabilities	3 832 381	2 238 815	294 598	916 620	3 830 697	11 113 111
Total liabilities	458 654 668	108 336 104	48 803 723	49 549 493	7 498 517	672 842 505
Net liquidity gap	(308 598 592)	111 953 968	22 299 050	138 148 944	134 238 603	98 041 973
Cumulative gap as at 30 September 2021	(308 598 592)	(196 644 624)	(174 345 574)	(36 196 630)	98 041 973	

12 Risk Management (Continued)

The Group's IFRS liquidity position as at 31 December 2020 is presented below.

	Demand and less than 1 month	From 1 to 6 months	From 6 to 12 months	From 1 to 5 years	More than 5 years or no maturity	Total
<i>(in thousands of Russian rubles)</i>						
Assets						
Cash and cash equivalents	60 225 652	45 316	-	-	-	60 270 968
Mandatory cash balances with the Central Bank of the Russian Federation	2 686 993	926 990	580 440	393 882	84	4 588 389
Trading securities, including those pledged under repurchase agreements	6 976 670	-	-	-	-	6 976 670
Reverse repurchase agreements	50 390 856	53 881 165	-	-	-	104 272 021
Derivative financial assets	794 771	1 042 978	1 612 750	890 050	707 577	5 048 126
Due from banks	9 065 841	2 307 117	-	11 086 685	-	22 459 643
Loans and advances to customers						
- loans and advances to legal entities	20 594 299	104 201 927	25 600 283	138 250 580	20 999 979	309 647 068
- loans and advances to individuals	124 384	1 342 536	1 148 298	26 178 383	81 024 262	109 817 863
Investment securities, including those pledged under repurchase agreements	7 314 801	10 770 116	6 883 947	43 648 614	6 473 385	75 090 863
Investment property	-	-	-	-	4 411 548	4 411 548
Property and equipment, intangible assets and right-of-use assets	-	-	848	386 580	14 055 403	14 442 831
Other assets	7 749 943	669 899	1 748 184	1 195 557	1 012 946	12 376 529
Long-term assets held for sale	-	-	824 608	-	-	824 608
Total assets	165 924 210	175 188 044	38 399 358	222 030 331	128 685 184	730 227 127
Liabilities						
Due to banks	106 744 871	33 787 722	261 819	297 012	-	141 091 424
Customer accounts						
- accounts of legal entities	151 030 874	31 307 514	7 338 229	5 215 060	1 375	194 893 052
- accounts of individuals	124 744 230	63 832 553	52 234 289	35 210 330	7 297	276 028 699
Financial liabilities at fair value	1 706 974	-	-	-	-	1 706 974
Derivative financial liabilities	1 077 210	1 258 057	883 215	1 245 635	2 946 485	7 410 602
Bonds issued	-	-	-	-	2 712 400	2 712 400
Promissory notes and deposit certificates issued	696 250	2 170 371	3 071 805	1 514 743	696 853	8 150 022
Other liabilities	1 854 659	2 477 869	274 411	909 648	4 024 379	9 540 966
Total liabilities	387 855 068	134 834 086	64 063 768	44 392 428	10 388 789	641 534 139
Net liquidity gap	(221 930 858)	40 353 958	(25 664 410)	177 637 903	118 296 395	88 692 988
Cumulative gap as at 31 December 2020	(221 930 858)	(181 576 900)	(207 241 310)	(29 603 407)	88 692 988	

The Group's Management believes that as at 30 September 2021 available undrawn credit lines of RUB 131 050 000 thousand (unaudited) and stable demand resources with the expected maturity of above 30 days of RUB 156 650 129 thousand (unaudited) (31 December 2020: RUB 124 157 000 thousand and RUB 136 298 872 thousand, respectively), allow the Group to fully cover the liquidity gap indicated in the tables above.

Underutilized limits include opportunities to raise liquidity using market instruments available to the Group such as unsecured short-term interbank loans, significant limits set by stock exchanges and free limits of corporations placing funds on financial market conditions, opportunities to take loans from the Central Bank of the Russian Federation collateralized by non-market assets and securities included in the Lombard List of the CB RF recognized as off-balance sheet items.

13 Events after the Reporting Date

On 8 October 2021, the Supervisory Board of the Bank passed a resolution to hold an extraordinary General Meeting of the Shareholders of PJSC "Bank Saint Petersburg" on 22 December 2021.

In accordance with paragraph 2 Article 72 of the Federal Law "On joint stock companies", on 5 August 2021 the Supervisory Board passed a resolution on acquisition by the Bank of 14,000 thousand own outstanding ordinary registered book-entry shares at a price of RUB 75.00 per share. During the period from 6 September 2021 through 5 October 2021 the Bank's shareholders had submitted offers for sale of 13,653,580 shares belonging to them for the total amount of RUB 1 024 019 thousand.

On 21 October 2021 the shares acquired by the Bank were credited to the Bank's treasury account with the shareholders' register. All settlements with the sellers of the shares have been completed.