CONTENT

- Macroeconomic overview
- Banking industry highlights
- Bank of Georgia Group overview
- Q&A
DIVERSIFIED ECONOMY BY SECTORS AND REGIONS

Diversified GDP structure, 2017

- Two largest sectors (trade and industry) accounting for just 34% of GDP

Diversified economic linkages, 2017

- EU accounts for one third of overall external earnings
- Deepening trade relations to new large markets (EU and China) are expected to broaden export base

Source: GeoStat, GNTA, NBG, G&T calculations
Higher baseline growth of the economy

Historical GDP growth, Georgia vs. region

IMF’s GDP growth projections, 2018-22 average

Source: IMF

BANK OF GEORGIA
GEL IS STRONGER VS. TRY AND RUB, WHILE IT ADJUSTS TO MARKET CONDITIONS

**FX development – GEL, TRY, RUB**

GEL’s real exchange rate vs TRY and GEL’s REER (weighted for 10 major trade partners, including Euro zone)

GEL appreciated by 36.6% y/y in real terms vs TRY, while GEL’s REER appreciation was just 4.8% y/y in August 2018 as GEL remains competitive toward US$ and EUR.

**Average Annual Depreciation vs. US$ over 1996 - 2018:**

<table>
<thead>
<tr>
<th></th>
<th>FX rate in 1996</th>
<th>FX rate 2018</th>
<th>Ann. Depreciation</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEL</td>
<td>1.3</td>
<td>2.6</td>
<td>3.3%</td>
</tr>
<tr>
<td>RUB</td>
<td>5.1</td>
<td>67.6</td>
<td>11.1%</td>
</tr>
<tr>
<td>TRY</td>
<td>0.1</td>
<td>6.3</td>
<td>17.2%</td>
</tr>
</tbody>
</table>

Source: Bloomberg

Note: Index growth means GEL’s appreciation and decline means GEL’s depreciation.
CONTENT

- Macroeconomic overview
- Banking industry highlights
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- Q&A
### Banking Penetration (Sector Loans to GDP, 2017)

<table>
<thead>
<tr>
<th></th>
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<td>160.0%</td>
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<tr>
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<td>50.0%</td>
<td>60.0%</td>
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<td>140.0%</td>
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<td>Slovakia</td>
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<tr>
<td>Latvia</td>
<td>60.2%</td>
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<tr>
<td>Israel</td>
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<td>Turkey</td>
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<td>66.5%</td>
</tr>
</tbody>
</table>

Source: IMF, WB, NBG

### Banking Sector Loans to GDP, Georgia
RETAIL AND CORPORATE LOANS TO GDP

Loan structure: corporate vs. retail

- Growth in loans to GDP ratio mainly driven by retail lending

Y-o-y growth of corporate and retail loans excluding FX effect

- Slowdown of retail lending since Q2/2018 reflects recent regulatory changes

Source: NBG, Geostat

Source: NBG
PRUDENTLY MANAGED BANKING SECTOR

Gradual de-dollarisation

One of the lowest levels of NPLs worldwide, 2017

- **Georgia**: 2.8%
- **Turkey**: 2.8%
- **Lithuania**: 3.2%
- **Latvia**: 3.5%
- **Czech Rep.**: 3.7%
- **Poland**: 3.9%
- **Hungary**: 4.2%
- **Armenia**: 5.4%
- **Romania**: 8.0%
- **Russia**: 10.0%
- **Bosnia and Herz.**: 10.0%
- **Bulgaria**: 10.4%
- **Croatia**: 11.2%
- **Kazakhstan**: 12.7%
- **Belarus**: 12.9%
- **Portugal**: 13.3%

Source: NBG

Source: IMF, WB
REGULATORY UPDATE

De-dollarisation Measures

- Loans issued below a new threshold of GEL 200 thousand (previously GEL 100 thousand) will be in local currency only, to be introduced in 4Q 2018
- Increased mandatory reserve requirement (25%) on Foreign Currency deposits, effective August 2018

Change in Lending Standards

- Effective Maximum Interest Rate
  - 50%, effective from 1 September 2018
- Payment to income (PTI) and LTV limits
  - PTI and LTV limits for retail clients above which lending is restricted, to be introduced from 1 November 2018
CONTENT

- Macroeconomic overview
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- Q&A
THE LEADING BANK IN GEORGIA

BANK OF GEORGIA AT A GLANCE

- 20%+ ROAE over the last three years
- 33% to 35% Market Share in loans and deposits
- 76% of daily transactions via Digital Channels
- Strong brand name recognition and retail banking franchise
- High standards of transparency and governance

Balance Sheet Highlights

- **CAGR**
  - 20.3%
  - 18.6%
  - 22.9%

- **GEL billions**
  - Total assets: 6.9, 8.1, 13.2
  - Net loans: 4.4, 5.4, 6.7
  - Client deposits: 3.5, 5.0, 5.8

Income Statement Highlights

- **CAGR**
  - 19.1%
  - 15.7%

- **GEL millions**
  - Revenue: 212, 223, 236, 252
  - Profit: 87, 92, 107, 99
  - ROAE: 24.1%, 27.8%, 25.9%**

* 2Q18 results adjusted for GEL 30.3mln demerger related costs, GEL 8.0mln demerger related corporate income tax gain, and GEL 30.3mln one-off impact of re-measurement of deferred tax balances

Banking Business

- **Retail Banking**
- **Corporate Investment Banking**
- **Wealth Management**
- **BNB (Bank in Belarus)**

BANK OF GEORGIA AT A GLANCE

- Banking Business
  - Corporate
  - Investment
  - Banking
  - Retail
  - Wealth
  - Management
  - BNB (Bank in Belarus)

- **Revenue**
  - 2Q17: 212, 223, 236, 252
  - 3Q17: 87, 92, 107, 99
  - 4Q17: 101**

- **Profit**
  - 2Q17: 24.1%
  - 3Q17: 27.8%
  - 4Q17: 25.9%
  - 1Q18: 25.2%**

- **ROAE**
  - 2Q17: 24.1%
  - 3Q17: 27.8%
  - 4Q17: 25.9%
  - 1Q18: 25.2%**
SUCCESSFUL TRACK RECORD OF DELIVERING STRONG RESULTS

BANKING BUSINESS KEY TARGETS

1. **ROAE 20%+**
   - 2015: 21.9%
   - 2016: 22.2%
   - 2017: 25.2%
   - 1H18*: 25.5%

2. **Loan book growth 15%-20%**
   - 2015: 20.8%
   - 2016: 24.5%
   - 2017: 15.9%
   - 1H18: 22.8%

3. **Solid Capital Return Track Record**

   - **Regular dividends**: linked to recurring profit from Banking Business. Aiming 25-40% dividend payout ratio
   - **GEL 500mln+** cash dividend paid since 2013, with payout ratio above 30% over past 6 years
   - **Management trust buybacks**: GEL 43.2mln share buy-backs in 1H18

   **Regular Dividends**

<table>
<thead>
<tr>
<th>Year</th>
<th>Total dividend paid during the year</th>
<th>Dividend yield**</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>51</td>
<td>3.1%</td>
</tr>
<tr>
<td>2014</td>
<td>72</td>
<td>2.7%</td>
</tr>
<tr>
<td>2015</td>
<td>80</td>
<td>3.1%</td>
</tr>
<tr>
<td>2016</td>
<td>98</td>
<td>3.2%</td>
</tr>
<tr>
<td>2017</td>
<td>102</td>
<td>2.4%</td>
</tr>
<tr>
<td>2018</td>
<td>122</td>
<td>4.0%</td>
</tr>
</tbody>
</table>

* 1H18 results adjusted for GEL 30.3mln demerger related costs, GEL 8.0mln demerger related corporate income tax gain, and GEL 30.3mln one-off impact of re-measurement of deferred tax balances

** Dividend yield is calculated based on the closing price of the shares immediately prior to ex-dividend date
**STRONG COMPETITIVE POSITION**

Leading market position in Georgia by assets (34.5%), loans (33.0%), client deposits (34.0%) and equity (28.7%)

1. Market data based on standalone accounts as published by the National Bank of Georgia (NBG) as of 30 June 2018 [www.nbg.gov.ge](http://www.nbg.gov.ge)

2. Market share differentials are shown against the market shares of the largest competitor
STRONG UNDERLYING BANKING BUSINESS PERFORMANCE

**Solid Revenue Growth**

- 2017 vs 2016:
  - Net interest income: 425.8 vs 321.2 (37.1%)
  - Net non-interest income: 122.4 vs 366.5 (36.9%)

**Solid Non-interest Income Growth**

- 2017 vs 2016:
  - Net fee and commission income: 104.6 vs 61.6 (17.0%)
  - Net foreign currency gain: 4.0 vs 39.0

**Focus on Efficiency**

- Operating Leverage: +0.4% y-o-y
  - 2017 vs 2016:
    - 37.1% vs 36.9%

**Resilient Loan Portfolio Quality**

- NPLs, GEL mln:
  - 2015: 241
  - 2016: 295
  - 2017: 301
  - 1H18: 248
- NPLs to gross loans:
  - 2015: 2.7%
  - 2016: 2.7%
  - 2017: 2.2%
  - 1H18: 1.9%
- Cost of risk ratio, annualised:
  - 2015: 4.3%
  - 2016: 4.2%
  - 2017: 3.8%
  - 1H18: 3.0%
STRONG LIQUIDITY & EXCELLENT CAPITAL ADEQUACY POSITION

Banking Business Liquid assets to total liabilities

<table>
<thead>
<tr>
<th></th>
<th>31-Dec-15</th>
<th>31-Dec-16</th>
<th>31-Dec-17</th>
<th>30-Jun-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquid assets</td>
<td>7,803</td>
<td>9,771</td>
<td>11,355</td>
<td>11,571</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>3,001</td>
<td>3,705</td>
<td>4,347</td>
<td>4,267</td>
</tr>
<tr>
<td>Liquid assets to total liabilities</td>
<td>38.5%</td>
<td>37.9%</td>
<td>38.3%</td>
<td>36.9%</td>
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</table>

Capital Adequacy ratios

<table>
<thead>
<tr>
<th></th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
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<tbody>
<tr>
<td>Tier I Capital Adequacy Ratio</td>
<td>12.4%</td>
<td>12.4%</td>
<td>12.5%</td>
</tr>
<tr>
<td>Total Capital Adequacy Ratio</td>
<td>17.9%</td>
<td>17.3%</td>
<td>17.5%</td>
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<td>Tier I CAR min requirement</td>
<td>12.4%</td>
<td>9.9%</td>
<td>12.4%</td>
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<tr>
<td>Total CAR min requirement</td>
<td>14.4%</td>
<td>9.8%</td>
<td>9.9%</td>
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Liquidity Coverage Ratio and Net Stable Funding Ratio

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<thead>
<tr>
<th></th>
<th>31-Dec-15</th>
<th>31-Dec-16</th>
<th>31-Dec-17</th>
<th>30-Jun-18</th>
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<td>999.5%</td>
<td>111.9%</td>
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<td>100.4%</td>
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<tr>
<td>Total liabilities</td>
<td>3,001</td>
<td>3,705</td>
<td>4,347</td>
<td>4,267</td>
</tr>
<tr>
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<td>31.5%</td>
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<td>31.1%</td>
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Risk Weighted Assets

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<tr>
<td>GEL millions</td>
<td>9.2</td>
<td>9.7</td>
<td>9.8</td>
</tr>
</tbody>
</table>

JSC Bank of Georgia standalone (Basel III Liquidity)
DE-DOLLARISATION CONTINUES

**Loans and Loan yields**

- 2015: 72.0% (GEL), 28.0% (FC)
- 2016: 71.3% (GEL), 28.7% (FC)
- 2017: 61.7% (GEL), 38.3% (FC)
- 1H18: 58.3% (GEL), 41.7% (FC)

**Client Deposits and Cost of customer funds**

- 2015: 4.3% (GEL), 25.1% (FC)
- 2016: 3.8% (GEL), 23.2% (FC)
- 2017: 3.5% (GEL), 30.5% (FC)
- 1H18: 3.5% (GEL), 37.9% (FC)
RESILIENT RISK ADJUSTED NIM ON THE BACK OF HIGHER QUALITY PORTFOLIO

Risk adjusted NIM

Loan loss reserves (LLR), GEL mln
Risk Adjusted NIM
Net Interest Margin

Portfolio quality

NPLs, GEL mln
NPLs to gross loans
Net Interest Margin
**RETAIL BANKING**

**OVER 2 MILLION RETAIL BANKING CLIENTS**

CAGR 17.0%

---

[Bar chart showing growth in millions from 2008 to 2017 with projections to 1H18]

---

**Market Position**

**Market share – Loans***

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>1H17</th>
<th>1H18</th>
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<tbody>
<tr>
<td>Loans*</td>
<td>32.4%</td>
<td>34.9%</td>
<td>35.5%</td>
<td>34.0%</td>
<td>36.6%</td>
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<tr>
<td>Differential**</td>
<td>6.8%</td>
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</tbody>
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**Market share – Deposits***

<table>
<thead>
<tr>
<th>Year</th>
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<th>2016</th>
<th>2017</th>
<th>1H17</th>
<th>1H18</th>
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<tr>
<td>Deposits*</td>
<td>33.2%</td>
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<td>34.6%</td>
<td>34.1%</td>
<td>35.9%</td>
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<tr>
<td>Differential**</td>
<td>6.1%</td>
<td>5.3%</td>
<td></td>
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</tr>
</tbody>
</table>

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**Net Loans and Customer Deposits**

**Retail Loans**

- 2015: 2,796 GEL
- 2016: 3,902 GEL
- 2017: 5,044 GEL
- 1H17: 4,155 GEL
- 1H18: 5,382 GEL

+29.5%

**Retail Deposits**

- 2015: 1,880 GEL
- 2016: 2,414 GEL
- 2017: 3,267 GEL
- 1H17: 2,613 GEL
- 1H18: 3,480 GEL

+33.2%

---

**Aggressive client acquisition phase is over**

We target growth through increasing engagement of existing clients

---

* Market shares by Loans and Deposits to Individuals
** Market share differentials are shown against the market shares of the largest competitor
# Retail Banking Segment Composition

<table>
<thead>
<tr>
<th>Segments</th>
<th>Emerging Retail</th>
<th>Mass Retail</th>
<th>Mass Affluent</th>
<th>MSME</th>
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</thead>
<tbody>
<tr>
<td>Clients</td>
<td>533 k</td>
<td>1,628 k</td>
<td>39 k</td>
<td>182 k</td>
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<tr>
<td>Branches</td>
<td>168</td>
<td>99</td>
<td>12</td>
<td>n/a</td>
</tr>
<tr>
<td>Loans</td>
<td>GEL 301 mln</td>
<td>GEL 1,952 mln</td>
<td>GEL 1,397 mln</td>
<td>GEL 1,866 mln</td>
</tr>
<tr>
<td>Deposits</td>
<td>GEL 166 mln</td>
<td>GEL 1,444 mln</td>
<td>GEL 1,387 mln</td>
<td>GEL 482 mln</td>
</tr>
<tr>
<td>Profit per client*</td>
<td>GEL 77</td>
<td>GEL 68</td>
<td>GEL 1,446</td>
<td>GEL 405</td>
</tr>
<tr>
<td>Product to Client ratio</td>
<td>3.5</td>
<td>1.9</td>
<td>5.6</td>
<td>1.4</td>
</tr>
</tbody>
</table>

* Profit per client annualised and adjusted for demerger related expenses and one-off impact of re-measurement of deferred tax balances
** Data as at 30 June 2018 for JSC Bank of Georgia standalone
LEADER IN PREMIUM BANKING SEGMENT*

- Loans: GEL 1,397mln
- Deposits: GEL 1,387mln
- Net Income**: GEL 26mln
- Net F&C Income: GEL 10mln
- Lounges: 12
- Bankers: 113

STRATEGIC FOCUS

- Focus on loyalty and exclusivity
- Share of wallet growth
  - Innovative product offerings
  - Cross selling / up selling opportunities
  - Synergy between SOLO/SME
  - Value-adding advisory services
  - SOLO lifestyle – superior customer experience

* The data presented as of for the six months ended 30 June 2018
** 1H18 profit adjusted for demerger related expenses and one-off impact of re-measurement of deferred tax balances
SOLO - A FUNDAMENTALLY DIFFERENT APPROACH TO PREMIUM BANKING

KEY TARGET ACHIEVED

Solo Clients Evolution

The target of 40,000 Solo clients already achieved.

We target growth through increasing engagement of existing clients and maximising the Profit per client and Product per client measures.

Transformation of Retail Banking Clients to Solo Clients

Product to client ratio

Retail Client (Before transferring to Solo) 5.2

Solo Client (after transferring to Solo) 7.4

Profit per client (annualised)

GEL 385

GEL 690
LOALTY PROGRAMME

Relationship brings a PLUS

- **Status levels** can be achieved by using multiple banking products
- **Points** are collected through different interactions with the bank
- Status level qualifies clients for **exclusive benefits**
- Points can be **easily redeemed** for specific rewards

**PARTNERS**

- 868k Programme members
- 99 Programme partners
- 4 Special campaigns per month
- 343 Active special offers
- 102k Transactions with Plus points

BANK OF GEORGIA
**MSME**

**LEADING SERVICE PROVIDER FOR MSMEs***

- **Net Income**
  - GEL 35mln

- **Net F&C Income**
  - GEL 8mln

- **Net interest income**
  - GEL 59mln

- **Bankers**
  - 350

### Key Highlights

#### Number of Clients

- **2Q17**: 153,764
- **3Q17**: 157,741
- **4Q17**: 165,781
- **1Q18**: 174,284
- **2Q18**: 181,951

- **Change**
  - **+18.3%**
  - **+4.4%**

#### Customer Deposits

- **2Q17**: 314
- **3Q17**: 381
- **4Q17**: 436
- **1Q18**: 498
- **2Q18**: 482

- **Change**
  - **+53.4%**
  - **-3.2%**

#### Loan Portfolio

- **2Q17**: 1,469
- **3Q17**: 1,586
- **4Q17**: 1,739
- **1Q18**: 1,780
- **2Q18**: 1,866

- **Change**
  - **+27.0%**
  - **+4.8%**

#### Loan Portfolio by sectors

- **Individuals**: 51%
- **Trade**: 3%
- **Manufacturing**: 5%
- **Hospitality**: 3%
- **Construction**: 3%
- **Real estate**: 5%
- **Agriculture, hunting and forestry**: 3%
- **Service**: 3%
- **Transport & Communication**: 3%
- **Other**: 18%

---

**STRATEGIC FOCUS**

- Focus on loyalty and best customer experience
- Innovative product offerings
- Simple onboarding and digital channel capabilities
- One-stop-shop within the BOG Business branch
- Education and value adding advisory services

---

*The data presented as of and for the six months ended 30 June 2018

**1H18 profit adjusted for demerger related expenses and one-off impact of re-measurement of deferred tax balances
### Digital Penetration

#### Internet Bank

![Graph showing Internet Bank transactions](image)

- **Volume of transactions, GEL millions**
- **# of transactions, millions**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEL millions</td>
<td>322</td>
<td>334</td>
<td>321</td>
<td>426</td>
<td>427</td>
<td>452</td>
</tr>
<tr>
<td>Millions</td>
<td>1.7</td>
<td>1.8</td>
<td>1.4</td>
<td>1.5</td>
<td>1.5</td>
<td>1.4</td>
</tr>
</tbody>
</table>

#### Mobile Bank

![Graph showing Mobile Bank transactions](image)

- **Volume of transactions, GEL millions**
- **# of transactions, millions**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEL millions</td>
<td>94</td>
<td>122</td>
<td>190</td>
<td>279</td>
<td>317</td>
<td>408</td>
</tr>
<tr>
<td>Millions</td>
<td>1.0</td>
<td>1.2</td>
<td>1.8</td>
<td>2.3</td>
<td>2.8</td>
<td>3.2</td>
</tr>
</tbody>
</table>

#### Digital vs. Non-Digital Transactions

![Graph showing digital vs. non-digital transactions](image)

- **Through digital channels**
- **Through tellers**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>1Q17</th>
<th>2Q17</th>
<th>3Q17</th>
<th>4Q17</th>
<th>1Q18</th>
<th>2Q18</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEL millions</td>
<td>3.2</td>
<td>3.1</td>
<td>2.9</td>
<td>3.0</td>
<td>2.7</td>
<td>3.6</td>
</tr>
<tr>
<td>Millions</td>
<td>8.1</td>
<td>9.0</td>
<td>9.2</td>
<td>10.3</td>
<td>10.5</td>
<td>11.5</td>
</tr>
</tbody>
</table>
CORPORATE INVESTMENT BANKING

CORPORATE BANK AT A GLANCE

- Leading CIB Franchise in the region
- Best in class product design and performance solutions
- Pricing excellence & discipline, with 360 view of every client
- Uncontested leader in Georgia’s capital market development
- Entrepreneurial & diverse pool of talent

LEADING CORPORATE BANK IN GEORGIA*

<table>
<thead>
<tr>
<th>Net Loans</th>
<th>GEL 2,252mln</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>GEL 3,440mln</td>
</tr>
<tr>
<td>Net Income**</td>
<td>GEL 58mln</td>
</tr>
<tr>
<td>Net F&amp;C Income</td>
<td>GEL 13mln</td>
</tr>
<tr>
<td>ROAE**</td>
<td>20.0%</td>
</tr>
<tr>
<td>Clients</td>
<td>2,724</td>
</tr>
</tbody>
</table>

* The data presented as of and for the six months ended 30 June 2018
** 1H18 profit adjusted for demerger related expenses and one-off impact of re-measurement of deferred tax balances
CORPORATE INVESTMENT BANKING

STRATEGIC FOCUS

- Loan portfolio growth of 10%+
- Maintain profitability at ROAE of 20%+
- Focus on automation and fee business
- Manage concentration risk, with top 10 clients < 10% of total loan book
- Acquire and retain top talent

Market Position

<table>
<thead>
<tr>
<th></th>
<th>Market share – Loans*</th>
<th>Market share – Deposits*</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2015</td>
<td>2016</td>
</tr>
<tr>
<td>Market share – Loans*</td>
<td>31.7%</td>
<td>30.5%</td>
</tr>
<tr>
<td></td>
<td>2015</td>
<td>2016</td>
</tr>
<tr>
<td>Market share – Deposits*</td>
<td>32.7%</td>
<td>31.2%</td>
</tr>
</tbody>
</table>

Loan portfolio composition

CIB Loans

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>1H17</th>
<th>1H18</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEL millions</td>
<td>2,211</td>
<td>2,395</td>
<td>2,260</td>
<td>2,038</td>
<td>2,252</td>
</tr>
</tbody>
</table>

Portfolio breakdown | 30 June 18

- Manufacturing: 30.2%
- Trade: 8.2%
- Real estate: 4.3%
- Service: 3.1%
- Hospitality: 1.9%
- Transport & Communication: 10.1%
- Electricity, gas and water supply: 2.9%
- Construction: 2.2%
- Financial intermediation: 9.7%
- Mining and quarrying: 4.5%
- Health and social work: 12.3%
- Other: 10.5%

Top 10 CIB borrowers concentration - 10.2% of the loan book

* Market shares by Loans and Deposits to legal entities

BANK OF GEORGIA
BUILDING BLOCKS TO BECOME THE FINANCIAL SERVICES HUB

Wealth Management

- **Strong international presence:**
  - Israel (since 2008), UK (2010), Hungary (2012), Turkey (2013) and Cyprus (2017)
- **AUM of GEL 1,994 million**, up 19.7% y-o-y
- **Diversified funding sources:**
  - Georgia 34%
  - Israel 12%
  - UK 4%
  - Germany 2%
  - Other 48%
- **Wealth Management Vision – Become the regional hub for wealth management offering**
  - Invest globally
  - Superior service
  - Business friendly environment
  - Favorable tax regime
  - High level of banking secrecy

Brokerage & Corporate Advisory

- **The leading brokerage house** in the region
- **The only international sub-custodian** in the region
- **The leading investment bank** in the region

Research

- **Sector, macro and fixed income coverage**
- **Georgian quarterly macroeconomic update**
- **International distribution**
UNIQUE COMBINATION OF……

GROWTH
15% - 20%

PROFITABILITY
20%+

DIVIDEND PAYOUT
25% - 40%
QUESTIONS?

Georgia Investor Day
12 October 2018 | London, UK
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