

## SUMMARY METHODOLOGY

### Tables on Data on Extended Loans in Rubles, in US Dollars and in Euros

The tables contain weighted average interest rates on loans and structure of loans extended by credit institutions in rubles, in US dollars and in euros granted to financial organizations (excluding national corporation the State Corporation «Bank for development and foreign economic affairs (Vnesheconombank)») and including non-bank credit institutions that are licensed to perform loan and deposit operations (further – credit institutions), non-financial organizations and individuals (excluding individual entrepreneurs) to residents as well as non-residents. The tables contain data, which is presented with a breakdown by type of borrowers and loan maturities.

Share of loans is extended over the reporting month to individuals (including car loans) / non-financial organizations (including small and medium-sized businesses) by maturity is calculated as a ratio of total volume of loans (extended by credit institutions to individuals / non-financial organizations) to the corresponding summarized volume of loans in the reporting month by maturity.

The source of information for *loans of individuals*<sup>1</sup> is the Reporting Form 0409128 «Weighted Average Interest Rates on Loans Granted by Credit Institutions», for *loans of non-financial organizations* - the Reporting Form 0409303 «Granted Funds to Legal Entities» compiled by credit institutions in accordance with the Bank of Russia Ordinance No 4927-U, dated October 08, 2018, «On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation».

In the calculation of weighted average interest rates for individuals' loans and non-financial organizations following operations are excluded:

- Interest-free operations of granted funds;
- Provision of funds operations with affiliates (individuals and legal entities subject to be displayed in the Reporting Form 0409051 «A List of Affiliated Parties», and other parties which operating activities are controlled by financial organization or when activity of party is strongly influenced by financial organization, and (or) parties, which controls or have strong influence on activities of financial organizations ( according to criteria compiled by article 64.1 of Federal law “On the Central Bank of the Russian Federation (Bank of Russia)”. Where borrower's status of relationship should be determined at date of loan agreement is made (latest amendment to the agreement);
- Loans granted with floating interest rate, which is related to external price indicators (Bank of Russia key rate, LIBOR rate, stock indices, consumer price indices and other indicators).

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<sup>1</sup>The source of information for loans granted to individuals and non-financial organizations was the Reporting Form of financial organizations (excluding national corporation the State Corporation «Bank for development and foreign economic affairs (Vnesheconombank) » and non-bank credit institutions) 0409128 “Weighted Average Interest Rates on Loans Granted by Credit Institutions” until 2019. Starting from January 2019 reporting date non-bank credit institutions started reporting by the Form 0409128.

- Loans granted with non-market interest rates (rates are higher than maximum border or lower than minimum border) are also excluded from the calculation of the weighted average interest rates of individuals' loans, which are selected by the following filtration procedure:

	Borders	Interest rate value	
		In rubles	In US dollars and Euros
Individuals' loans	max	<b>5</b> * Bank of Russia key rate as of reporting date	<b>3</b> * rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 2 of Tax Code of the Russian Federation.)
	min	Bank of Russia key rate as of reporting date / <b>1</b> (loans with maturity less than 1 month); Bank of Russia key rate as of reporting date / <b>1,5</b> (loans with maturity which differs from less than 1 month).	Rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 2 of Tax Code of the Russian Federation.) / <b>4,5</b>
Car loans	max	<b>4</b> * Bank of Russia key rate as of reporting date	<b>3</b> * rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 2 of Tax Code of the Russian Federation.)

The following loans with nonfinancial organizations are excluded from the calculations of the weighted average interest rates:

- Where value of interest rates and volume are considered untypical by the Tukey method simultaneously;

- Loans granted with non-market interest rates (rates are higher than maximum level or lower than minimum border) are also excluded from the calculation of the weighted average interest rates of individuals' loans, which are selected by the following filtration procedure:

	Borders	Значения процентной ставки	
		In rubles	In US dollars and Euros
Non-financial organizations' loans / Loans for large enterprises	max	<b>4</b> * Bank of Russia key rate as of reporting date	<b>2</b> * rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 1 of Tax Code of the Russian Federation.)
	min	Bank of Russia key rate as of reporting date / <b>4</b> or minimal % of small and medium-sized businesses subsidiary	Rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 1 of Tax Code of the Russian Federation.) / <b>9</b>
Small and medium-sized businesses' loans	max	<b>5</b> * Bank of Russia key rate as of reporting date	<b>3</b> * rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 1 of Tax Code of the Russian Federation.)
	min	Bank of Russia key rate as of reporting date / <b>5</b> or minimal % of small and medium-sized businesses subsidiary	Rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 1 of Tax Code of the Russian Federation.) / <b>9</b>

***Weighted average interest rates on loans granted to individuals / nonfinancial organizations***— are weighted average annual rates on loans calculated basing on annual rates from loan agreements and volumes granted and prolonged in the reporting, month.

Weighted average rate is calculated by the formula:

$P_{av} = (V_1 \times P_1 + V_2 \times P_2 + \dots + V_n \times P_n) : (V_1 + V_2 + \dots + V_n)$ , where:  
 P1, P2, ... Pn – nominal annual interest rate as included in an agreement;  
 V1, V2, ... Vn – amount of loan as included in an agreement.

*Car loans* – include loans extended to purchase of vehicles against the collateral of them.

*Small and medium-sized businesses* are as defined by Federal Law No. 209-FZ, dated July 24, 2007, «On the Development of Small and Medium-Sized Businesses in the Russian Federation» according to the data obtained from the register of small and medium-sized business managed by the Federal tax service.

The list of 30 largest banks of Russian Federation is published in the Bank of Russia Bulletin (*Vestnik Banka Rossii*), digital version of it is published on the website of The Bank of Russia.

Values of weighted average rates and related turnovers are not calculated for operations where less than three financial organizations are involved for each term of placement.

### **Data on Deposits of Individuals and Nonfinancial Organizations in Rubles, in US Dollars and in Euros**

The tables contain weighted average interest rates and structure of deposits (excluding national corporation the State Corporation «Bank for development and foreign economic affairs (Vnesheconombank)»), and including non-bank credit institutions that are licensed to perform loan and deposit operations (further – credit institutions), which are borrowed by credit institutions from individuals nonfinancial organizations (excluding individual entrepreneurs since January, 2016) in rubles, in US dollars and in euros. The data are presented with a breakdown by maturity.

Share of deposits by maturity, borrowed in the reporting month is calculated as a ratio of total volume of deposits (borrowed by credit institutions from individuals / nonfinancial organizations) to corresponding total volume of deposits in the reporting month by maturity.

The source of information is the Reporting Form 0409129 «Weighted Average Interest Rates Funds offered by Credit Institutions» compiled by credit institutions in accordance with the Bank of Russia Ordinance No. 4927-U, dated October 08, 2018, «On the List, Forms and Procedure for Compiling and Presenting Credit Institutions Reporting Forms to the Central Bank of the Russian Federation».

Following Operations are excluded from calculation of weighted average interest rates of deposits of individuals and nonfinancial organizations:

- Borrowings and deposits granted with floating interest rate, which is related to external price indicators (Bank of Russia key rate, LIBOR rate, stock indices, consumer price indices and other indicators);
- Interest-free operations of borrowing funds;
- Deposits and borrowing operations with affiliated parties (individuals and

legal entities subject to be displayed in the Reporting Form 0409051 «A List of Affiliated Parties», and other parties which operating activities are controlled by financial organization or when activity of party is strongly influenced by financial organization, and (or) parties, which controls or have strong influence on activities of financial organizations ( according to criteria compiled by article 64.1 of Federal law «On the Central Bank of the Russian Federation (Bank of Russia)». Where borrower's status of relationship should be determined at date of loan agreement is made (latest amendment to the agreement);

- Security deposits;
- Subordinated deposits;
- Structured (synthetic) deposits, which consist of elements of bank agreement and a derivative.

Deposits with non-market interest rates (rates are higher than maximum border or lower then minimum border) are excluded from the calculation of weighted average interest rates for deposits of individuals and non-financial organizations according to the following filtering procedure:

	Borders	Interest rate value	
		In rubles	In US dollars and Euros
Individuals' deposits	max	<b>1</b> * Bank of Russia key rate as of reporting date (deposits with maturity less than 1 month);	<b>1</b> rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 2 of Tax Code of the Russian Federation.)
		<b>2</b> * Bank of Russia key rate as of reporting date (loans with maturity which differs from less than 1 month).	<b>2</b> * rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 2 of Tax Code of the Russian Federation.)
	min	Bank of Russia key rate as of reporting date / <b>3,7</b>	Rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 2 of Tax Code of the Russian Federation.) / <b>90</b>
Non-financial organizations' deposits	max	<b>1</b> * Bank of Russia key rate as of reporting date (deposits with maturity less than 1 month);	<b>0,3</b> * rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 2 of Tax Code of the Russian Federation.)
		<b>3</b> * Bank of Russia key rate as of reporting date (deposits with maturity which differs from less than 1 month).	<b>0,5</b> * rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 2 of Tax Code of the Russian Federation.)
	min	Bank of Russia key rate as of reporting date / <b>3,7</b> (deposits with maturity which differs from less than 1 month).	Rate of taxable base for funds in foreign currency (determined according to paragraph 1 article 214.2 part 2 of Tax Code of the Russian Federation.) / <b>90</b>

**Weighted average interest rates on deposits by individuals / nonfinancial organizations** are weighted average annual interest rates on deposits in the reporting month and are calculated based on annual interest rates, which are stated in deposit agreement, and volume of borrowed funds in the reporting month.

The formula is as follows:

$P_{av} = (V_1 \times P_1 + V_2 \times P_2 + \dots + V_n \times P_n) : (V_1 + V_2 + \dots + V_n)$ , where:  
 P1, P2, ... Pn – nominal annual interest rate as included in an agreement;  
 V1, V2, ... Vn – amount of deposit as included in an agreement.

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Values of weighted average rates and related turnovers are not calculated for operations where less than three financial organizations are involved for each term of placement.