

Former Senator David Vitter here, following up regarding Sovcombank.

Another very significant reason Sovcombank would be an extremely counterproductive sanctions target is its deep ties to US and western institutions.

Many leading US and EU financial institutions that have decided to leave the Russian market in the last several years have entrusted their clients and employees to Sovcombank. These include GE Money, Liberty Mutual, and MetLife. Recently, Talanx/HDI of Germany similarly selected Sovcombank to continue servicing clients of a very large, leading US bank in Russia. In all of these cases, Sovcombank has retained the great majority of the employees and clients of these acquired companies.

Sovcombank Group manages the pension funds, employment insurance, and savings of employees of 46 major US companies, 61 major EU companies, and 17 leading Japanese companies. The list includes, among others, Russian subsidiaries of the largest US oil & gas company, two out of the five largest US banks, and two out of the five largest US insurance companies.

This certainly has contributed to the corporate culture of Sovcombank. Historically, the employees of these US and international corporations, being fluent English speakers, have formed a unique community in Russia. They have a strong adherence to international corporate values and demand the highest quality financial services. Sovcombank has become a natural home for them.

As part of this, several former leaders from major US institutions are today top executives of Sovcombank, many of them women. These include the following who, between them, oversee 60% of the bank's employees:

1. Head of retail (5000 employees)— ex-GE.
2. Head of client communications (5000 employees)—ex-GE.
3. Chief information officer (2000 employees)—ex-GE.
4. HR head (200 employees)—ex-GE.
5. CEO of Sovcombank Life (500 employees)—ex-MetLife.
6. CFO of Sovcomabank Insurance (second in command to 1000 employees)—ex-Liberty Mutual.

Thanks very much for all of your attention to this. I know you understand that Sovcombank even being named in final legislation as a possible target would have major negative market consequences.

DISSEMINATED BY MERCURY PUBLIC AFFAIRS, LLC, A REGISTERED FOREIGN AGENT, ON BEHALF OF SOVCOMBANK PJSC. MORE INFORMATION IS ON FILE WITH THE DEPT. OF JUSTICE, WASHINGTON, DC