

SUSTAINABLE DEVELOPMENT

IN 2020, FOR THE FIRST TIME IN MODERN HISTORY, THE WORLD FACED A GENUINE LARGE-SCALE THREAT IN THE FORM OF THE COVID-19 PANDEMIC, WHICH HAD AN IMPACT ON EVERY ASPECT OF OUR LIVES AND AFFECTED EVERY COUNTRY AND COMPANY IN THE WORLD.

At a time of instability and restrictions, the concept of sustainability, which enables us to ensure a secure future not only for our business but also for humanity as a whole, has taken on even greater importance.

The crisis, which disrupted the usual course of life, became at the same time an additional impetus for the implementation of corporate social responsibility initiatives, motivating businesses to develop and promptly introduce new forms of interaction with customers and new digital services. In 2020, banks played an important role in supporting the economy: they ensured the seamless implementation of government programmes and developed their own measures to help customers.

In the course of its 30-year history, VTB Bank gradually worked up to this new stage: with the approval of a new business strategy for 2019–2022, the Bank began introducing elements of sustainability into all of its activities.

Open and transparent business conduct in a manner that the public can understand and socially responsible behaviour are in line with VTB Group's strategic interests. VTB's mission, values and strategic guidelines are in line with the UN Sustainable Development Goals (SDGs). Considerable efforts are directed at supporting local communities, territorial sustainable development and positive changes in the Bank's workforce and in society.

In accordance with its approved Corporate Social Responsibility Policy, VTB continues the implementation of the SDGs not only within the framework of its core activities but also by participating in initiatives aimed at improving the quality of life in the regions where it operates and developing healthcare, science and education, culture and environmental protection.

VTB has issued annual social reports on various aspects of corporate social responsibility since 2008, and a sustainability report since 2018. The Bank's sustainability performance has been independently audited since 2012. The Bank pays particular attention to the achievement of the six priority Sustainable Development Goals that it identified in 2019.

Due to the spread of COVID-19, the Bank had to radically restructure its work procedures as quickly as possible starting in March 2020. Every effort was made to protect the health of employees and to ensure the continuity of the Bank's operations; more than 20 thousand VTB Bank employees across the country began working remotely. We began offering business owners repayment holidays and interest-free loans to pay the salaries of their employees. As many services as possible were moved online – 2020 was a breakthrough year for VTB's digital agenda.

We have learned important lessons in effectively mobilising forces and resources to respond quickly to major unplanned challenges, which will be very useful in ensuring a sustainable future.