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Our Ref.

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Dr. Kristalina Georgieva
Chief Executive Officer
The World Bank

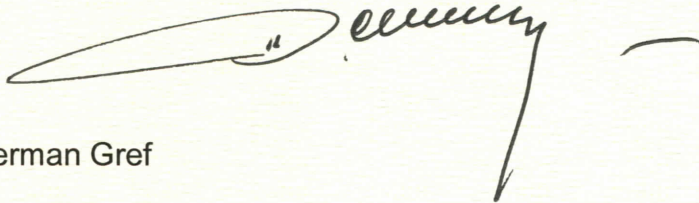
Dear Dr. Georgieva,

I am very pleased to support an engagement of PEMANDU with the World Bank given the positive experience of our multi-year joint activities with PEMANDU in promoting their Big Fast Results methodology in Russia to contribute to the government reforms on the federal and regional levels.

Our collaboration with PEMANDU started in 2015 when I invited Mr. Idris Jala to present to the Russian Federal Government (led by Prime Minister Dmitry Medvedev) the concept and delivery methods of BFR methodology that have been successfully implemented in the National Transformation Program of the Prime Minister of Malaysia. I am pleased to observe that, following Mr. Jala's speech, individual federal ministries and agencies, regional governors, and institutions of higher learning engaged separately with PEMANDU to transfer the knowledge and techniques of the BFR to be integrated into, and thereafter, transform established management paradigms, especially in the project management and performance management at federal and regional governments in Russia.

As the CEO and Chairman of the Executive Board of the largest Russian Bank I strongly believe that the momentum of much needed structural reforms in Russia will only increase as this first group of pioneer agencies achieves practical results from their respective BFR initiatives. We appreciate the efforts of PEMANDU to continue engaging with Russian institutions to facilitate their transformation for the greater benefit of the country. Sberbank will continue to assist Mr. Jala and his team to further spread this knowledge throughout Russia via partnership with our Corporate University.

Sincerely yours,



Herman Gref