

VTB Results Unaffected

By [The Moscow Times](#)

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VTB Group's consolidation of Bank of Moscow "will not negatively affect" the lender's results, deputy chairman Herbert Moos said Tuesday.

VTB, Russia's second-biggest lender, aims to buy out the remaining minority shareholders, excluding any stake now held by former Bank of Moscow chief executive Andrei Borodin, by the end of this year, Moos said.

Bank of Moscow is setting aside 150 billion rubles (\$4.7 billion) for reserves in the third quarter, he said.

The lender will not sell 295 billion rubles of OFZ debt that it bought from the Finance Ministry with bailout money for at least a year, Moos said. It plans to use the notes as collateral to raise funds from the Central Bank using repurchasing operations, he said.

(Bloomberg)

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