

Sberbank's Asset Management Arm Gets \$20M in 2012

By [The Moscow Times](#)

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The asset management arm of state-owned Sberbank recorded a modest inflow of \$20 million last year and expects profits to grow in 2013, director Anton Rakhmanov said Tuesday.

The funds controlled by Sberbank Asset Management were once a part of Moscow brokerage Troika Dialog until it was swallowed up by Russia's biggest lender in 2011.

Rakhmanov attributed Sberbank Asset Management's success in large part to the new reach it enjoys through access to Sberbank's extensive networks.

"The influence of the process of integration with our parent company, Sberbank, was very important," he told reporters. Products linked to the funds are sold through 1,500 local Sberbank branches, he added.

The Troika Dialog name is still used for some of the funds within Sberbank Asset

Management, but its final removal is "a question of a few weeks," Rakhmanov said.

A global switch away from bonds and into more risky equity markets should continue in 2013 and boost inflows, Rakhmanov said. And the trend is likely to be helped by monetary easing from the Central Bank.

"We expect a serious lowering of interest rates to take place this year," Rakhmanov said. "The people [at the Central Bank] understand that to maintain such high rates is extremely counterproductive for the development of the economy."

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