

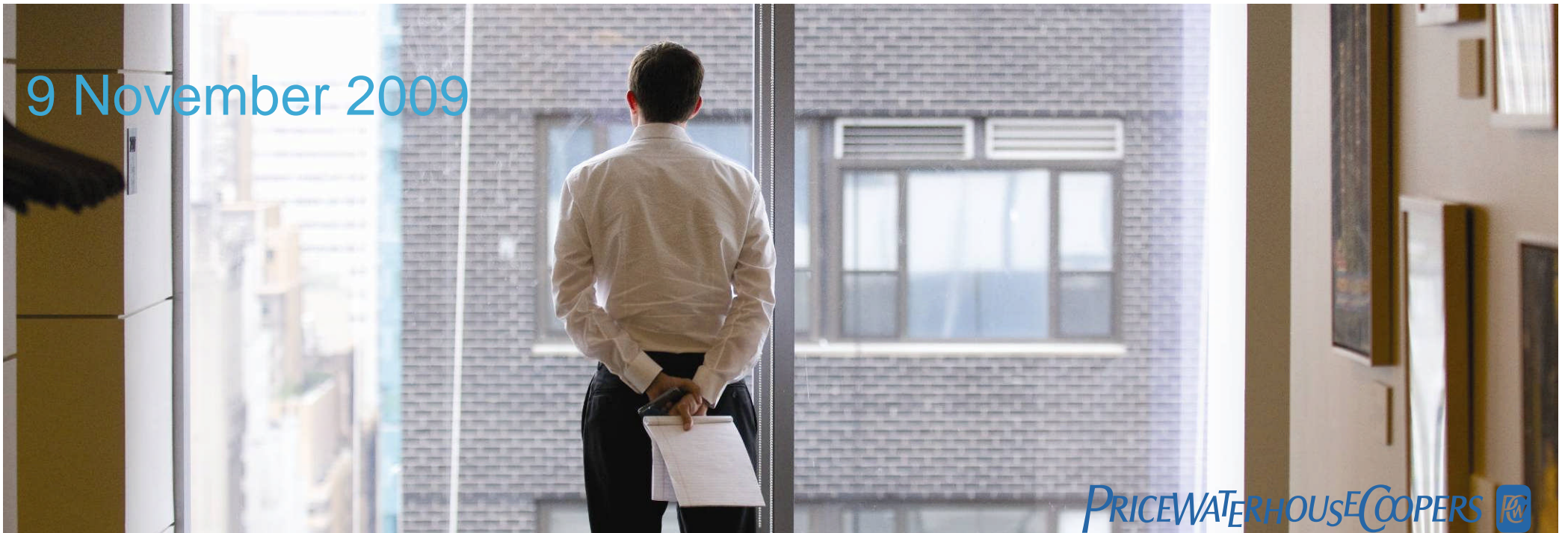
AEB Salary Survey Overview

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PricewaterhouseCoopers

9 November 2009



2009 compensation trends – an overview

PricewaterhouseCoopers surveys 2009:

- Financial Sector Compensation Survey – 68 companies in 48 cities
- Russian Top Management Compensation Survey – 68 large industrials
- Sector surveys
- Crisis survey
- CEE/CIS regional cross-sector survey

Observations:

- Industry differences
- Some regional differences
- Signs of recovery?
 - less reductions and growing pay increase optimism

2009 compensation trends – an overview

Base pay and bonus

Typical base pay ranges from current surveys:

Companies making no change	Companies increasing	Average increase	Companies decreasing	Average decrease	Companies planning increase in 2010
40 - 60%	30 - 52%	3 - 12%	7 - 13%	10 - 20%	48 - 54%

Bonuses – typical ranges

- 70 – 75% paid out bonuses for 2008 results
 - Others deferred or did not pay
- Amounts paid out vary but generally lower than previous year and often less than target (for example 40% of FS companies paid in full)

Source: data from PwC Financial Sector Compensation Survey 2009, PwC Top Management Compensation Survey in Large Russian Companies 2009, bespoke surveys for clients and industry-specific surveys

2009 compensation trends – an overview

LTIPs

Long-term incentive plans:

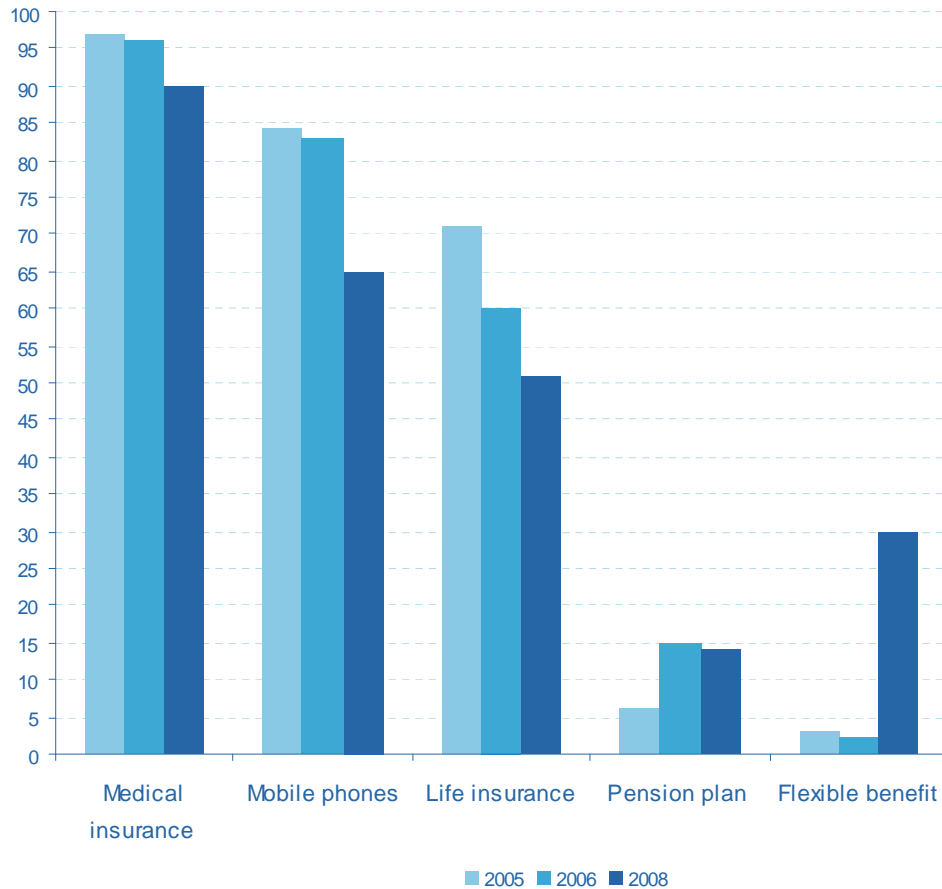
- 25 – 30% of companies have LTIPs
- Some companies are developing plans
- Others are making changes to plans
- Russian companies: phantom plans still common but share-based plans are becoming more popular
- International companies: options, deferred plans, restricted stock



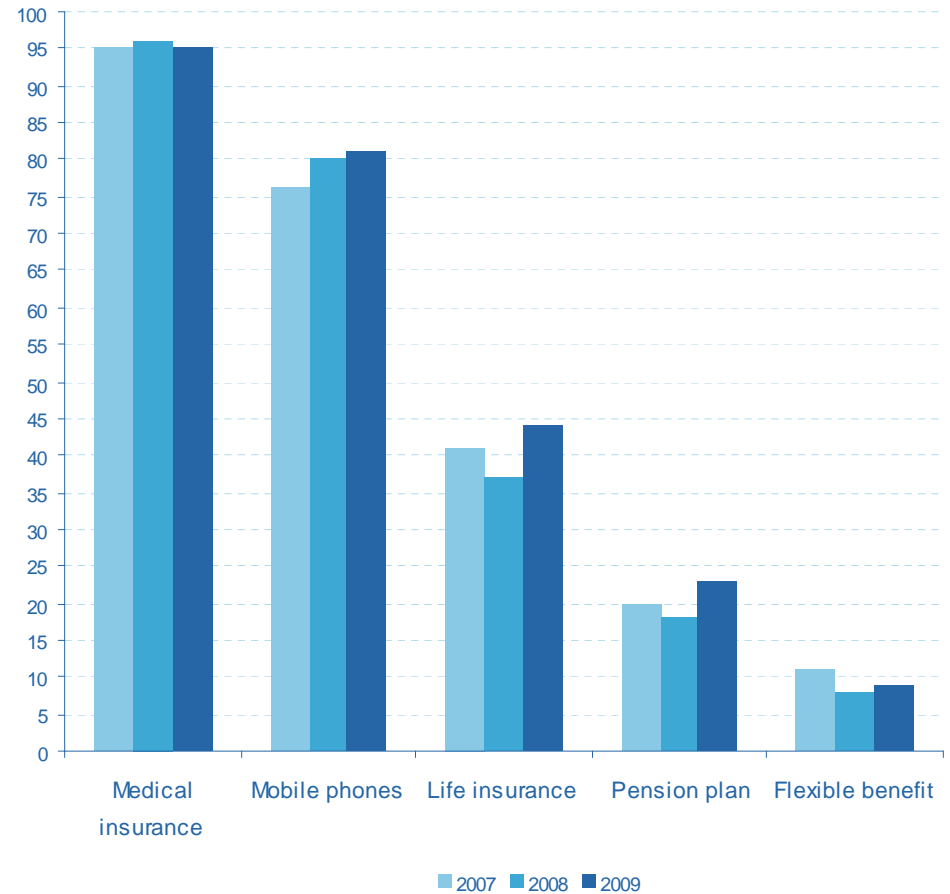
2009 Compensation trends – an overview

Benefits provision

Benefits provision
(% of industry companies)



Benefits provision
(% of banks)

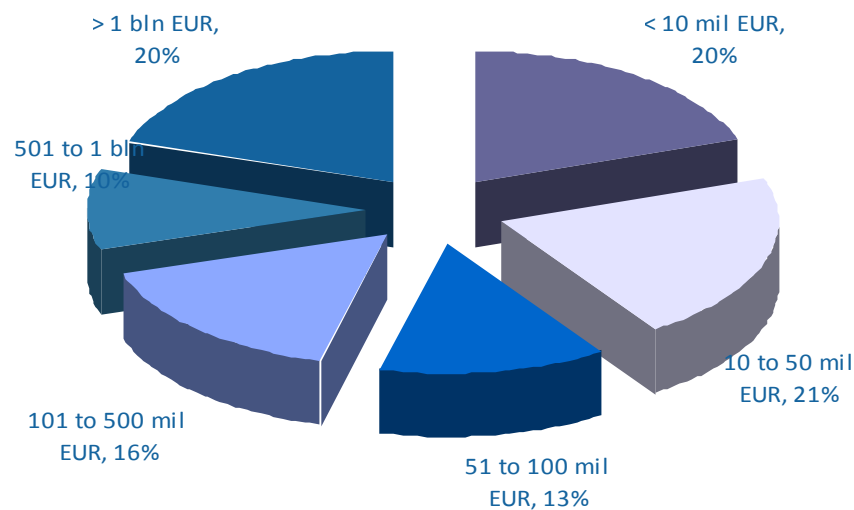
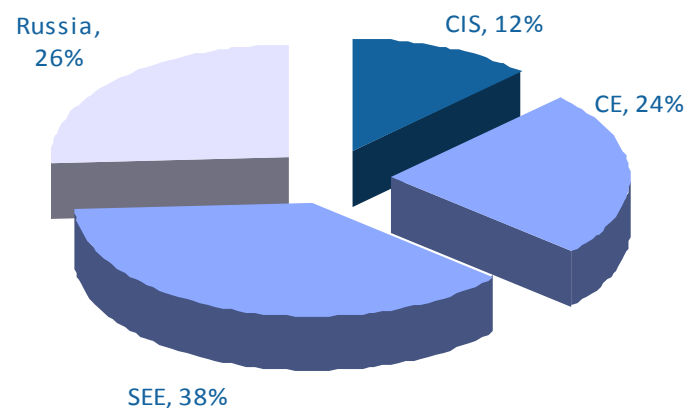


2009 compensation trends – an overview

CEE/CIS region

PwC HR Pulse Survey

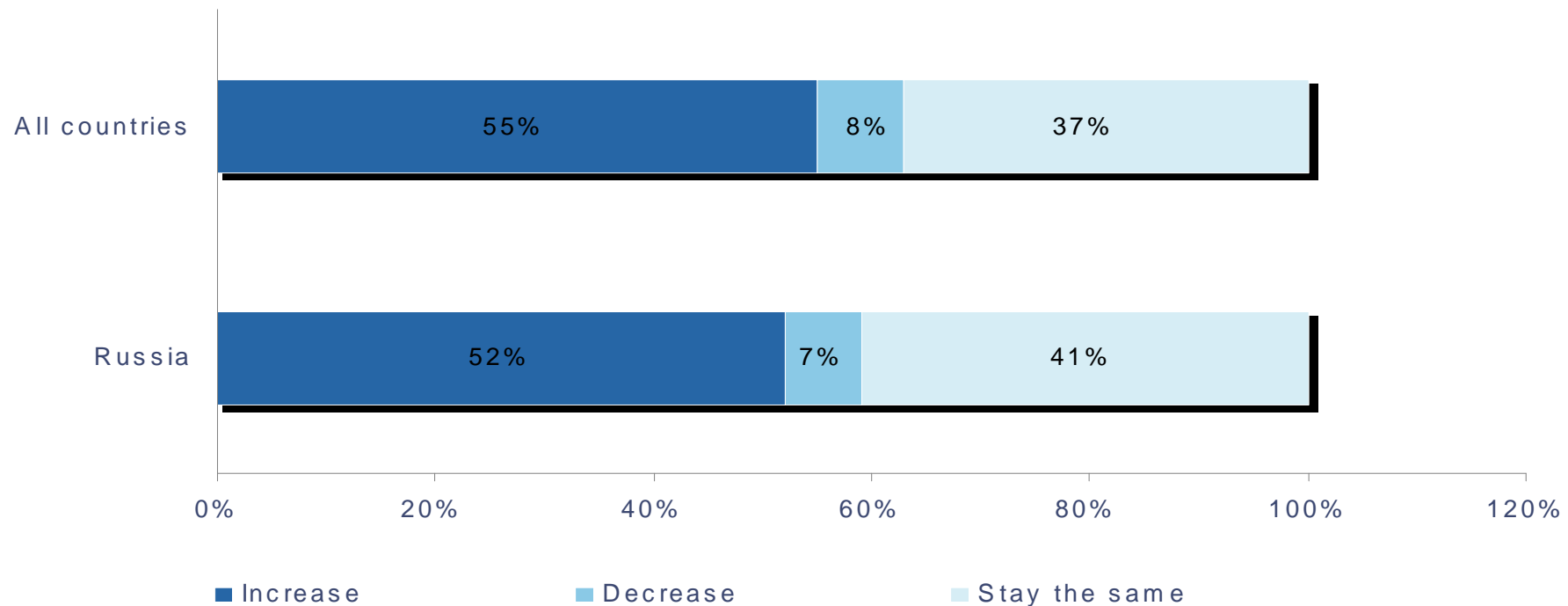
- 595 companies across 20 countries
- Main findings
 - Regional differences
 - Industry differences



Industry	Weight	Respondents
Consumer Goods	29%	172
Financial Services	18%	110
Industry	14%	84
IT&C	11%	63
Pharmaceuticals	10%	61
Automotive	6%	37
Energy	6%	36
Professional Services	4%	21
Publishing, Media & Advertising	2%	11

2009 compensation trends – an overview CEE/CIS region

How do you expect base pay to change in 2009 compared to 2008?

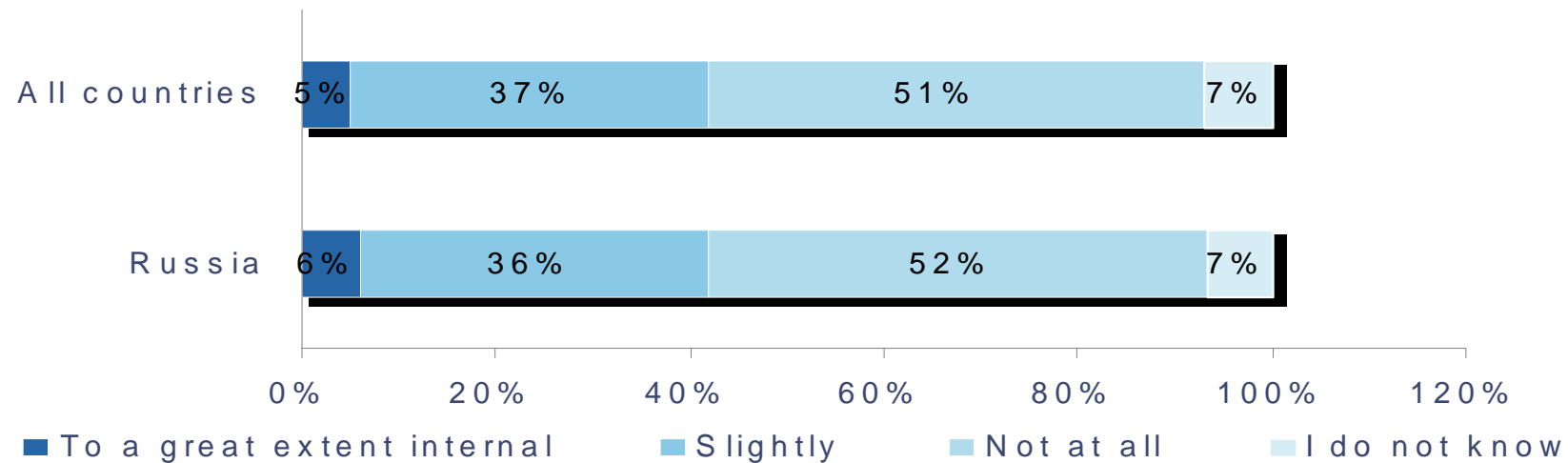


2009 compensation trends – an overview

CEE/CIS region

Do you think your company's reputation has been negatively affected by the HR measures your company has taken in the last 6 months?

Staff



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