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Sberbank to Focus on Integration

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In the next three years, Sberbank will focus on integrating previous buys and enhancing the bank's existing products rather than on making new acquisitions, chief executive German Gref said.

Purchases in 2012 completed a "maximum acquisition program," he added.

"In the next three years, we're faced with the task of an effective integration," Gref said. "We have a huge amount of assets that need to be digested."

A key challenge for the bank, the 48-year-old lawyer said, is to keep its return-on-equity ratio at over 20 percent, after it reached 25 percent last year.

"We're too big of a bank for Russia," he said. "We cannot grow here strongly. I do not think it is good for the country and the company."

But he added that the bank will exercise a selective attitude toward future acquisitions.

(Reuters)

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