



NATIONAL
SETTLEMENT
DEPOSITORY
MOSCOW EXCHANGE GROUP



ON CHANGES INTO **THE FEE SCHEDULE FOR NSD REPOSITORY SERVICES**

AMENDMENTS TO THE FEES FOR THE REPOSITORY SERVICES

Payment harmonization for different types of participants

Current rate:

1 500 RUB for access to the Repository for the purposes of control over the data registration process in the Contracts Register and Reporting Agents' actions, where Form CM012 'Notification on Rejection to Submit Information to the Repository' has been submitted.

New rate:

3 000 RUB.

Changes in the calculation for mark to market and credit support reports

Current rate:

"Flat" fee, 1 000 RUB per month.

New rate:

50 RUB per message with a fee cap of 60 000 RUB.

See slide 3 for mark to market and credit support (CM092/CM094 forms) reporting options. Clients can choose between reporting options regarding number of reports.

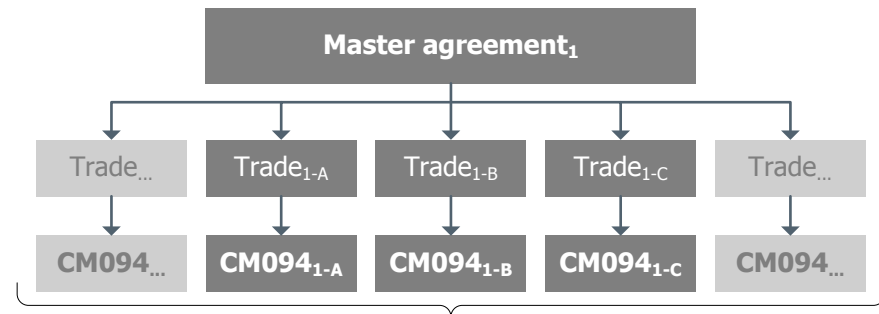


Changes into the Fee schedule come in effect on 1 July, 2018.

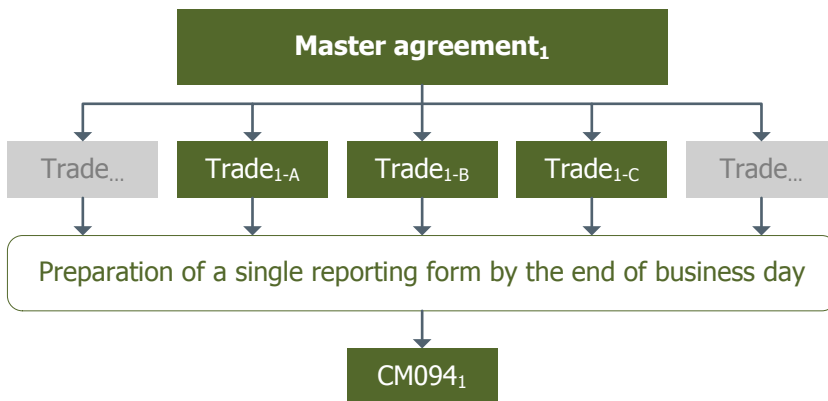


REPORTING OPTIONS FOR CM092/CM094 FORMS

Effective in case **AMOUNT OF REPORTS IS INSIGNIFICANT.**



EACH CM094 REPORT is sent as **ONE MESSAGE:**
N repots = N messages, where $N \rightarrow \infty$



UNLIMITED NUMBER OF REPORTS Are combined into a **SINGLE CM094 MESSAGE:**
 $\sum \text{CM094} \leq \text{number of master agreements}$

Using this solutions clients are able to **DECREASE THE NUMBER OF REPORTS.**

THANK YOU!



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 - Perception of market services offered by the Company and its subsidiaries
 - Volatility (a) of the Russian economy and the securities market and (b) sectors with a high level of competition that the Company and its subsidiaries operate
 - Changes in (a) domestic and international legislation and tax regulation and (b) state policies related to financial markets and securities markets
 - Competition increase from new players on the Russian market
 - The ability to keep pace with rapid changes in science and technology environment, including the ability to use advanced features that are popular with the Company's and its subsidiaries' customers
 - The ability to maintain continuity of the process of introduction of new competitive products and services, while keeping the competitiveness
 - The ability to attract new customers on the domestic market and in foreign jurisdictions
 - The ability to increase the offer of products in foreign jurisdictions
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