

Fee Schedule for Services Provided under Collateral Management Services Agreements by National Settlement Depository¹

#	Service Description	Fee	Notes
1	Collateral management services for REPO trades not involving a Public Creditor (either on-exchange trades, or trades made using the Stock Exchange's Trading System², which are cleared by NSD)		
1.1	Pricing Plan ³ REPO_0	The fee shall be calculated in accordance with the following formula: $0.0000840\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	<ul style="list-style-type: none"> The formula variables shall be determined in accordance with paragraph 9 hereof. The fee will be charged to each party to the trade.
1.2	Pricing Plan REPO_150	The fee shall be calculated in accordance with the following formula: $0.0000595\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
1.3	Pricing Plan REPO_500	The fee shall be calculated in accordance with the following formula: $0.0000455\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
1.4	Pricing Plan REPO_6500	The fee shall be calculated in accordance with the following formula: $0.0000350\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
1.5	Pricing Plan REPO_16250	The fee shall be calculated in accordance with the following formula: $0.0000245\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
1.6	Pricing Plan REPO_32500	The fee shall be calculated in accordance with the following formula: $0.0000175\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
2	Collateral management services for REPO trades not involving a Public Creditor (OTC trades cleared by NSD)		
2.1	Pricing Plan REPO_0	The fee shall be calculated in accordance with the following	<ul style="list-style-type: none"> The formula variables shall be

¹ The terms used herein shall have the meanings given to them in the Guidelines on the Procedure for Interaction between Clients and NSD in the Course of Collateral Management Services.

² Hereinafter, the term "Stock Exchange's Trading System" shall have the meaning given to it in Moscow Exchange's Rules for Admission to Money Market Trading posted on Moscow Exchange's official web site at www.moex.com.

³ The applicable Pricing Plan shall be determined on the basis of an Application for the Choice (Change) of a Pricing Plan for REPO Trades, as submitted to NCC. Where no such Application is submitted, Pricing Plan REPO_0 shall be applicable by default.

		<p>formula: $0.0000925\% * \sum_{t=T_H}^{T_K-1} S_t$, but no less than RUB 5</p>	<p>determined in accordance with paragraph 9 hereof.</p> <ul style="list-style-type: none"> The fee will be charged to each party to the trade.
2.2	Pricing Plan REPO_150	<p>The fee shall be calculated in accordance with the following formula: $0.0000655\% * \sum_{t=T_H}^{T_K-1} S_t$, but no less than RUB 5</p>	<ul style="list-style-type: none"> The fee covers the cost of Trade Repository services.
2.3	Pricing Plan REPO_500	<p>The fee shall be calculated in accordance with the following formula: $0.0000500\% * \sum_{t=T_H}^{T_K-1} S_t$, but no less than RUB 5</p>	<ul style="list-style-type: none"> The fee does not apply to trades made using the Stock Exchange's Trading System.
2.4	Pricing Plan REPO_6500	<p>The fee shall be calculated in accordance with the following formula: $0.0000385\% * \sum_{t=T_H}^{T_K-1} S_t$, but no less than RUB 5</p>	
2.5	Pricing Plan REPO_16250	<p>The fee shall be calculated in accordance with the following formula: $0.0000270\% * \sum_{t=T_H}^{T_K-1} S_t$, but no less than RUB 5</p>	
2.6	Pricing Plan REPO_32500	<p>The fee shall be calculated in accordance with the following formula: $0.0000190\% * \sum_{t=T_H}^{T_K-1} S_t$, but no less than RUB 5</p>	
3	Collateral management services for REPO trades with a Public Creditor (either on-exchange trades, or trades made using the Stock Exchange's Trading System, which are cleared by NSD)		
3.1	Pricing Plan REPO_0	<p>The fee shall be calculated in accordance with the following formula: $0.0001545\% * \sum_{t=T_H}^{T_K-1} S_t$, but no less than RUB 5</p>	<ul style="list-style-type: none"> The formula variables shall be determined in accordance with paragraph 9 hereof. The fee is charged to the borrower in the trade.
3.2	Pricing Plan REPO_150	<p>The fee shall be calculated in accordance with the following formula: $0.0001300\% * \sum_{t=T_H}^{T_K-1} S_t$, but no less than RUB 5</p>	<ul style="list-style-type: none"> The fee will not be charged to the Public Creditor, and such fee is part of the fee for clearing services provided to a Public Creditor, unless otherwise provided for by the Russian laws.
3.3	Pricing Plan REPO_500	<p>The fee shall be calculated in accordance with the following formula: $0.0001160\% * \sum_{t=T_H}^{T_K-1} S_t$, but no less than RUB 5</p>	
3.4	Pricing Plan	The fee shall be calculated in	

	REPO_6500	accordance with the following formula: $0.0001055\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
3.5	Pricing Plan REPO_16250	The fee shall be calculated in accordance with the following formula: $0.0000950\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
3.6	Pricing Plan REPO_32500	The fee shall be calculated in accordance with the following formula: $0.0000880\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
4	Collateral management services for REPO trades with a Public Creditor (OTC trades cleared by NSD)		
4.1	Pricing Plan REPO_0	The fee shall be calculated in accordance with the following formula: $0.0001675\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	<ul style="list-style-type: none"> • The formula variables shall be determined in accordance with paragraph 9 hereof. • The fee is charged to the borrower in the trade. • The fee will not be charged to the Public Creditor, and such fee is part of the fee for clearing services provided to a Public Creditor, unless otherwise provided for by the Russian laws. • The fee covers the cost of Trade Repository services. • The fee does not apply to trades made using the Stock Exchange's Trading System.
4.2	Pricing Plan REPO_150	The fee shall be calculated in accordance with the following formula: $0.0001405\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
4.3	Pricing Plan REPO_500	The fee shall be calculated in accordance with the following formula: $0.0001250\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
4.4	Pricing Plan REPO_6500	The fee shall be calculated in accordance with the following formula: $0.0001135\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
4.5	Pricing Plan REPO_16250	The fee shall be calculated in accordance with the following formula: $0.0001020\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
4.6	Pricing Plan REPO_32500	The fee shall be calculated in accordance with the following formula: $0.0000940\% * \sum_{t=T_x}^{T_x-1} S_t$, but no less than RUB 5	
5.	Processing of a clearing instruction for securities	RUB 240	

	allocation in the Collateral Management System (other than instructions for trades in clearing participation certificates), stating a cash amount		
6.	Processing of a clearing instruction for securities allocation in the Collateral Management System (other than instructions for trades in clearing participation certificates), stating a quantity of securities	RUB 240	The fee will be charged to the client for each instruction executed either in full or in part.
7	Reporting Agent services in respect of REPO trades collateral management in which is performed by NSD	RUB 100	<ul style="list-style-type: none"> • The fee will be charged annually, no later than 30 December. • VAT will be charged in addition to the fee.
8	Allocation of securities for the purpose of exercising rights and performing obligations under REPO trades (including REPO trades in Clearing Participation Certificates), which are cleared by a clearing house other than NSD		
8.1	Pricing Plan REPO_150	The fee shall be calculated in accordance with the following formula: $RUB\ 15,000 \times P$	<ul style="list-style-type: none"> • The fee will be charged to the relevant clearing house as a subscription fee • P is the number of the clearing house's clients using the relevant Pricing Plan for REPO trades.
8.2	Pricing Plan REPO_500	The fee shall be calculated in accordance with the following formula: $RUB\ 50,000 \times P$	
8.3	Pricing Plan REPO_6500	The fee shall be calculated in accordance with the following formula: $RUB\ 650,000 \times P$	
8.4	Pricing Plan REPO_16250	The fee shall be calculated in accordance with the following formula: $RUB\ 1,625,000 \times P$	
8.5	Pricing Plan	The fee shall be calculated in	

	REPO_32500	accordance with the following formula: $\text{RUB } 3,250,000 \times P$	
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9. Formula Variables

- 9.1. S_t – the REPO contract amount calculated at the end of a business day in accordance with the Guidelines on the Procedure for Interaction between Clients and NSD in the Course of Collateral Management Services. For weekend days and public holidays, the REPO contract amount shall be equal to the REPO contract amount calculated on the immediately preceding business day.
- 9.2. T_H – the date of liabilities performance in the first leg of the REPO trade;
- 9.3. T_K – either the date of liabilities performance in the second leg of the REPO trade, or the date when the liabilities under the REPO trade cease to be recorded by NSD. For intraday REPO trades – either the date immediately next to the date of liabilities performance in the second leg of the REPO trade, or the date immediately next to the date when the liabilities under the REPO trade cease to be recorded by NSD.