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 i	involving a Public Creditor (either on-
		les made using the Stock Exch	ange's Trading System ² , which are
	cleared by NSD)		
1.1	Pricing Plan ³ REPO_0	The fee shall be calculated in accordance with the following formula: $0.0000840\% * \sum_{t=T_x}^{T_x-1} S_t,$	• The formula variables shall be determined in accordance with paragraph 9 hereof.
1.2	Pricing Plan REPO_150	but no less than RUB 5 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	The fee will be charged to each party to the trade.
1.3	Pricing Plan REPO_500	The fee shall be calculated in accordance with the following formula: $0.0000455\% * \sum_{t=T_{st}}^{T_{st}-1} S_{t},$	
		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: $0.0000175\% * \sum_{t=T_{\varkappa}}^{T_{\varkappa}-1} S_{t},$	
		but no less than RUB 5	
2	Collateral management cleared by NSD)	services for REPO trades not i	involving a Public Creditor (OTC trades
2.1	Pricing Plan REPO_0	The fee shall be calculated in accordance with the following	• The formula variables shall be

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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.

		formula:	determined in accordance with
			paragraph 9 hereof.
		$0.0000925\% * \sum_{t=T_{H}}^{T_{K-1}} S_{t},$	
		but no less than RUB 5	• The fee will be charged to each party to the trade.
2.2	Pricing Plan REPO_150	The fee shall be calculated in	The fee covers the cost of Trade
		accordance with the following	• The fee covers the cost of Trade
		formula:	Repository services.
		$0.0000655\% * \sum_{t=T_{H}}^{T_{K-1}} S_{t},$	• The fee does not apply to trades
		but no less than RUB 5	made using the Stock Exchange's
2.3	Pricing Plan REPO_500	The fee shall be calculated in	Trading System.
		accordance with the following	
		formula:	
		$0.0000500\% * \sum_{t=T_{x}}^{T_{x-1}} S_{t},$	
		but no less than RUB 5	
2.4	Pricing Plan	The fee shall be calculated in	
	REPO_6500	accordance with the following	
		formula:	
		$0.0000385\% * \sum_{t=T_{u}}^{T_{\kappa-1}} S_{t}$	
		but no less than RUB 5	
2.5	Pricing Plan	The fee shall be calculated in	
	REPO_16250	accordance with the following	
		formula:	
		$0.0000270\% * \sum_{t=T_{H}}^{T_{K}-1} S_{t},$	
		but no less than RUB 5	
2.6		The fee shall be calculated in	
	Pricing Plan	accordance with the following	
	REPO_32500	formula:_	
		$0.0000190\% * \sum_{t=T_{u}}^{T_{k}-1} S_{t}$	
		but no less than RUB 5	
3	Collateral management	services for REPO trades with	a Public Creditor (either on-exchange
	trades, or trades made u	ising the Stock Exchange's Tra	nding System, which are cleared by
	NSD)		
3.1	Pricing Plan REPO_0	The fee shall be calculated in	• The formula variables shall be
		accordance with the following	determined in accordance with
		formula:	
		$0.0001545\% * \sum_{t=T_{\kappa}}^{T_{\kappa-1}} S_t$,	paragraph 9 hereof.
2.2	Deising Dlan DEDO 150	but no less than RUB 5	• The fee is charged to the borrower
3.2	Pricing Plan REPO_150	The fee shall be calculated in accordance with the following	in the trade.
		formula:	• The fee will not be charged to the
		$0.0001300\% * \sum_{t=T_{x}}^{T_{x}-1} S_{t},$	Public Creditor, and such fee is part
			of the fee for clearing services
2 2	Driving Dlan DEDO 500	but no less than RUB 5	provided to a Public Creditor, unless
3.3	Pricing Plan REPO_500	The fee shall be calculated in	otherwise provided for by the
		accordance with the following formula:	Russian laws.
		_	20002011 101101
		$0.0001160\% * \sum_{t=T_{_{_{_{_{_{_{_{_{_{_{_{_{_{_{_{_{_{_{$	
	D	but no less than RUB 5	
3.4	Pricing Plan	The fee shall be calculated in	

accordance with the following	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	
REPO_16250 accordance with the following formula: $0.0000950\% * \sum_{t=T_{\kappa}}^{T_{\kappa}-1} S_{t}$, but no less than RUB 5 The fee shall be calculated in accordance with the following formula: $0.0000880\% * \sum_{t=T_{\kappa}}^{T_{\kappa}-1} S_{t}$, but no less than RUB 5 4. Collateral management services for REPO trades with a Public Creditor (OTC trades clearly NSD) 4.1 Pricing Plan REPO_0 The fee shall be calculated in accordance with the following formula: $0.0001675\% * \sum_{t=T_{\kappa}}^{T_{\kappa}-1} S_{t}$, but no less than RUB 5 4.2 Pricing Plan REPO_150 The fee shall be calculated in accordance with the following formula: $0.0001405\% * \sum_{t=T_{\kappa}}^{T_{\kappa}-1} S_{t}$, but no less than RUB 5 The fee shall be calculated in accordance with the following formula: $0.0001405\% * \sum_{t=T_{\kappa}}^{T_{\kappa}-1} S_{t}$, but no less than RUB 5 The fee shall be calculated in accordance with the following formula: $0.0001250\% * \sum_{t=T_{\kappa}}^{T_{\kappa}-1} S_{t}$, but no less than RUB 5 The fee shall be calculated in accordance with the following formula: $0.0001250\% * \sum_{t=T_{\kappa}}^{T_{\kappa}-1} S_{t}$, but no less than RUB 5 The fee shall be calculated in accordance with the following formula: $0.0001250\% * \sum_{t=T_{\kappa}}^{T_{\kappa}-1} S_{t}$, but no less than RUB 5 The fee shall be calculated in accordance with the following formula: $0.0001250\% * \sum_{t=T_{\kappa}}^{T_{\kappa}-1} S_{t}$, but no less than RUB 5 The fee shall be calculated in accordance with the following formula: $0.0001250\% * \sum_{t=T_{\kappa}}^{T_{\kappa}-1} S_{t}$, but no less than RUB 5 The fee covers the cost of Tr Repository services.	
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formula: made using the Stock Exchange $0.0001135\% * \sum_{t=T}^{T_{z}-1} S_{t}$, Trading System.	CS
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REPO_16250 accordance with the following	
formula:	
$0.0001020\% * \sum_{t=T_{st}}^{T_{st}-1} S_t,$	
but no less than RUB 5	
4.6 Pricing Plan The fee shall be calculated in accordance with the following	
formula:	
$0.0000940\% * \sum_{t=T_{c}}^{T_{x}-1} S_{t},$	
but no less than RUB 5	
5 Processing of a PHR 240	
clearing instruction The fee will be charged to the client each instruction executed either in f	for
for securities in part.	

	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	 The fee will be charged annually, no later than 30 December. VAT will be charged in addition to the fee.
8		REPO trades in Clearing Par	ghts and performing obligations under ticipation Certificates), which are
8.1	Pricing Plan REPO_150	The fee shall be calculated in accordance with the following formula: RUB 15,000 × P	 The fee will be charged to the relevant clearing house as a subscription fee P is the number of the clearing
8.2	Pricing Plan REPO_500	The fee shall be calculated in accordance with the following formula: RUB 50,000 × P	house's clients using the relevant Pricing Plan for REPO trades.
8.3	Pricing Plan REPO_6500	The fee shall be calculated in accordance with the following formula: RUB 650,000 × P	
8.4	Pricing Plan REPO_16250	The fee shall be calculated in accordance with the following formula: RUB 1,625,000 × P	
8.5	Pricing Plan	The fee shall be calculated in	

REPO_32500	accordance with the following
	formula:
	RUB 3,250,000 × P

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_{κ} 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.