

Please find attached:

- Clearing Rules of Bank National Clearing Centre (Part II "Tariffs")

APPROVED

by the Supervisory Board of  
the Bank National Clearing Centre (Joint-Stock Company)  
July 20, 2016 (Minutes No.4)

**CLEARING RULES  
OF THE BANK NATIONAL CLEARING CENTRE  
(JOINT-STOCK COMPANY).  
PART II. TARIFFS**

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**SECTION I. GENERAL PROVISIONS**

These “Clearing Rules of the Bank National Clearing Centre (Joint-Stock Company). Part II. Tariffs” (hereinafter – “Tariffs of the Clearing Centre”) form an integral part of the Clearing Rules of the Bank National Clearing Centre (Joint-Stock Company).

The Tariffs of the Clearing Centre stipulate the amounts of fees for the clearing services provided by the Clearing Centre to the Clearing Members in accordance with the Clearing Rules for the relevant on-exchange markets.

The terms used in the Tariffs of the Clearing Centre are defined in the common part of the Clearing Rules and in the specific parts of the Clearing Rules.

## SECTION II. TARRIFS OF THE CLEARING CENTRE APPLIED TO ALL ON-STOCK MARKETS

№	Description of fee for service / operation	Fee (VAT not applicable)
1.	<b>Commission fee for provision of reports and other information on the clearing results and other clearing services</b>	
1.1	Provision to the Clearing member / Exchange member, upon request, of a hard copy of the Clearing report contemplated in the Clearing Rules as of the date separated from the request receipt date by the following time period:	In Russian rubles for one page of the report, but not less than 500 rubles and not exceeding 3,000 for one report
	a) Less than a month;	100
	b) From one month to one year;	150
	c) More than one year.	200
1.2	Provision to the Clearing member, upon request, of an electronic copy of the Clearing Report contemplated in the Clearing Rules, as of the date separated from the request receipt date by the following time period:	In Russian rubles for one report
	a) Less than a month;	50
	b) From one month to one year;	100
	c) More than one year.	150
1.3	Provision, upon request of the Clearing member, of a hard copy of the Clearing Report in non-standard format.	1,000 rubles for one page of the report but not exceeding 10,000 rubles for one report
1.4	Provision, upon request of the Clearing member, of an electronic copy of the Clearing Report in non-standard format.	1,000 rubles for each 20 kilobytes of the report, but not less than 1,000 rubles and not exceeding 8,000 rubles for one report
1.5	Provision, upon request of the Clearing Member, of confirmations for the auditors of the Clearing Member, in respect of the balances of the collateral and outstanding obligations of the Clearing Member.	2,000 rubles for each confirmation
1.6	Manual processing of the incoming payment document for the purpose of registration in the Clearing System of the cash transferred as collateral or a contribution to the Guarantee Fund, in case of the failure of the Clearing Member (client of the Clearing Member) to follow the rules for filling in the payment description.	100 rubles for each payment document
1.7	Provision, upon request of the Clearing Member, of the details of the payment document used for refunding to the Clearing Member of the cash recorded as collateral or a contribution to the Guarantee Fund.	250 rubles for each request
1.8	Cancellation of the payment documents, prepared for execution, issued for the purpose of refunding to the Clearing Member of the cash recorded as collateral or a contribution to the Guarantee Fund, upon request of the Clearing Member (if possible).	250 rubles for each payment document
2.	<b>Commission fee for the procedure of Transfer of Positions and Collateral</b>	Charged to the Recipient Clearing Member whom the positions and

		Collateral were transferred 3,000 roubles
3.	<b>Commission fee for recording of clearing collateral<sup>1</sup></b>	Charged in Russian rubles for each Identifier of the Clearing member to the Clearing member not later than the 25 <sup>th</sup> day of the calendar month following the month when the services were provided
	in foreign currency <sup>2</sup>	Charged to the Clearing Member on whose Collateral Accounts, Guarantee Fund Accounts and Collateral-for-Stress Accounts the cash in foreign currency is recorded
		In accordance with the Tariffs set by the foreign credit organization where the Clearing Centre has opened its correspondent account to record the clearing collateral and other collateral in relevant foreign currency <sup>3</sup>

<sup>1</sup> The fee does not apply to the Clearing Member - Credit Organization, whose banking license has been withdrawn (revoked) by the Bank of Russia, and to the Clearing Member – Non-Credit Organization, in case of introduction of any bankruptcy procedure in relation to the Clearing Member, in the month of withdrawal (revocation) of the license / introduction of any bankruptcy procedure.

<sup>2</sup> The fee is applicable from the date set by resolution of the Clearing Centre

<sup>3</sup> The Clearing Center calculates the effective fee rate (in percent per annum) with regard to individual clearing collateral and other types of provisions by the 25th day of every month following the chargeable month and then published the rate on its website.

The effective rate is determined as total interest paid by the Clearing Center to credit organizations including international credit organizations with which the Center has clearing/correspondent accounts to record clearing/any other collateral in relevant currency, or international credit organizations with which the Center has unallocated bullion accounts to record collateral in relevant precious metal, divided by total individual clearing collateral and other types of provisions in relevant foreign currency/precious metal that had been recorded by the Clearing Center on every calendar day of the chargeable month.

The fee payable by the clearing member for individual clearing collateral and other types of provisions is determined as follows:

$$Fee = \sum_{i=1}^m cl\_bal_i * \frac{S}{(y * 100)}$$

where:

<i>Fee</i>	the fee for recording individual clearing collateral and other types of provisions;
<i>cl_bal<sub>i</sub></i>	opening balance in individual clearing collateral and other types of provisions in relevant foreign currency / precious metal on the i-th calendar day of the month (taken as the value of the field “CLOSING BALANCE” of the Cash Flow Report (CCX99)), or opening balance of the previous operational day for a day (days) other than the operational day (days);
<i>S</i>	the effective fee rate (in percent per annum) for recording individual clearing collateral and other types of provisions in relevant foreign currency/precious metal as published in the Clearing Center’s website;
<i>m</i>	number of calendar days in the chargeable month;
<i>y</i>	number of calendar days in the year of the chargeable month.

	in precious metals <sup>2</sup>	Charged to the Clearing member on whose Collateral Accounts precious metals are recorded
		In accordance with the rates established by a foreign credit institution in which the Clearing Center is open depersonalized metal account for collateral in the corresponding precious metal <sup>3</sup>

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## SECTION V. TARIFFS OF THE CLEARING CENTRE IN THE DERIVATIVES MARKET

No.	Description of fee for service / operation	Fee (VAT not applicable)
1.	<b>Commission fee for generation of reports for the clearing register section</b> , per one section per month	Charged to the cash collateral register section specified in the application of the Clearing Member, not later than on the business day following the day of submission of the first report, or on the first business day of the month. If the fee is charged for the incomplete month, the amount of the fee is calculated pro rata to the ratio of the remaining business days to the total amount of business days in the current month.  120 roubles
2.	<b>Commission fee for opening (registration) of the clearing register sections of the Segregated Brokerage Firm</b> , except for opening of the clearing register sections of the Segregated Brokerage Firm in course of the procedure of Transfer of Positions and Transfer of Collateral	Charged to the cash collateral register section specified in the application for registration of the Segregated Brokerage Firm on the date of opening (registration) of the Segregated Brokerage Firm  50,000 roubles
3.	<b>Commission fee for the record-keeping and generation of reports for the clearing register sections of the Segregated Brokerage Firm</b> , per month	Charged to the cash collateral register section specified in the application for registration of the Segregated Brokerage Firm, not later than on the business day following the day of submission of the first report, or on the first business day of the month. If the fee is charged for the incomplete month, the amount of the fee is calculated pro rata to the ratio of the number of business days when the Segregated Brokerage Firm had a registered status, to the total amount of business days in the current month  50,000 roubles



4.	<b>Commission fee for procedure of forced position closure during the clearing,</b> per one Derivatives Contract	Charged to the Clearing Member subjected to the procedure of forced position closure, on the date of performance of the procedure of forced position closure. Charged from the cash collateral register section whose code coincides with the code of the position register section where opened / closed positions under the Derivatives Contracts are/were recorded.  5 exchange charges set for the Derivatives Contract executed to open / close positions upon performance of the said Procedures
5.	<b>Commission fee for the procedure of Transfer of Positions and Collateral</b>	Charged to the Recipient Clearing Member whom the positions and Collateral were transferred  3,000 roubles
6.	<b>Commission fee for execution of the Order for Transfer of Positions</b>	Charged to the Clearing Member whose obligations' recording will be changed, on the date of the operation. Charged to the cash collateral register section whose code coincides with the code of the position register section where the obligations were recorded before the change in their recording  1 exchange charge set for the Derivatives Contract whose obligations' recording is changed
7.	<b>Commission fee for clearing at settlement of the futures contracts,</b> for one contract:  - on volatility of the Russian market - on three-month MosPrime credit rate; - on MICEX Index (mini); - on US dollar-RF rouble rate; - on euro – US dollar rate; - on euro - RF rouble rate; - on pound sterling – US dollar rate; - on Australian dollar – US dollar rate; - on US dollar – Japanese yen rate; - on US dollar – Swiss franc rate; - on BRENT crude oil; - on refined bar gold; - on common stock of Deutsche Bank AG;	Charged to the Clearing Member which is a party to the futures contract, on the date of settlement of the futures contracts. Charged to the cash collateral register section whose code coincides with the code of the position register section where the obligations under the settled futures contract were recorded  0.2 roubles  0.3 roubles  1 rouble

	- on raw sugar; - on copper; - on US dollar – Turkish lira rate; - on US dollar – Canadian dollar rate;	
	- on common stock of Daimler AG;	1.50 roubles
	- on RTS Index; - on refined bar silver; - on refined bar platinum; - on refined bar palladium; - on futures contract on RTS Standard Index - on Blue chips Index - on MOEXREPO rate; - on RUONIA rate;	2 roubles
	- on common stock of Siemens AG; - on common stock of BMW AG; - on propane-butane;	2.50 roubles
	- on MICEX Index;	3 roubles
	- on preferred stock of Volkswagen AG; - on BOVESPA Index; - on SENSEX Index; - on Hang Seng Index; - on FTSE/JSE Top40 Index;	4 roubles
	- on US dollar - Ukrainian hryvnia rate;	10 roubles
8.	<b>Commission fee for clearing at settlement of the margined option contracts,</b> per one contract:	Charged to the Clearing Member which is a party to the option contract, on the date of settlement of the margined option contracts. Charged to the cash collateral register section whose code coincides with the code of the position register section where the obligations under the settled option contract were recorded
	- on futures contract on preferred stock of OJSC Sberbank of Russia;	0.5 roubles
	- on futures contract on MICEX Index (mini);	0.6 roubles
	- on futures contract on common stock of OJSC Sberbank of Russia; - on futures contract on common stock of OJSC Tatneft; - on futures contract on common stock of OJSC VTB Bank; - on futures contract on common stock of OJSC RusHydro; - on futures contract on US dollar - RF rouble rate; - on futures contract on euro - RF rouble rate; - on futures contract on common stock of OJSC Moscow Exchange;	1 rouble
	- on futures contract on common stock of OJSC Magnit;	1.6 roubles
	- on futures contract on common stock of OJSC Gazprom; - on futures contract on common stock of OJSC LUKOIL; - on futures contract on common stock of OJSC OC Rosneft; - on futures contract on common stock of OJSC Surgutneftegaz; - on futures contract on preferred stock of OJSC	2 roubles

	<p>Surgutneftegaz;</p> <ul style="list-style-type: none"> <li>- on futures contract on common stock of OJSC Rostelecom;</li> <li>- on futures contract on common stock of OJSC MTS;</li> <li>- on futures contract on common stock of OJSC NOVATEC;</li> <li>- on futures contract on common stock of OJSC FNC UES;</li> <li>- on futures contract on common stock of OJSC Uralkaliy;</li> <li>- on futures contract on common stock of OJSC NLMF;</li> <li>- on futures contract on sugar;</li> <li>- on futures contract on BRENT crude oil;</li> <li>- on futures contract on euro – US dollar rate;</li> <li>- on futures contract on refined bar gold;</li> </ul>	
	<ul style="list-style-type: none"> <li>- on futures contract on RTS Index;</li> <li>- on futures contract on RTS Standard Index;</li> <li>- on futures contract on preferred stock of OJSC AK Transneft;</li> <li>- on futures contract on common stock of OJSC MMC Norilsk Nickel;</li> <li>- on futures contract on common stock of OJSC Severstal;</li> <li>- on futures contract on refined bar silver;</li> <li>- on futures contract on refined bar platinum;</li> </ul>	4 roubles
	<ul style="list-style-type: none"> <li>- on futures contract on MICEX Index.</li> </ul>	6 roubles
9.	<p><b>Commission fee for clearing at settlement of option contracts,</b> per one contract:</p>	<p>Charged to the Clearing Member which is a party to the option contract, on the date of settlement of the option contracts. Charged to the cash collateral register section whose code coincides with the code of the position register section where the obligations under the settled option contract were recorded</p>
	<ul style="list-style-type: none"> <li>- on futures contract on US dollar - RF rouble rate;</li> <li>- on futures contract on common stock of OJSC Sberbank of Russia;</li> <li>- on futures contract on preferred stock of OJSC Sberbank of Russia;</li> </ul>	0.5 roubles
	<ul style="list-style-type: none"> <li>- on futures contract on common stock of OJSC Gazprom;</li> <li>- on futures contract on common stock of OJSC LUKOIL;</li> <li>- on futures contract on common stock of OJSC Rostelecom;</li> <li>- on futures contract on common stock of OJSC OC Rosneft;</li> <li>- on futures contract on common stock of OJSC Tatneft;</li> <li>- on futures contract on common stock of OJSC MTS;</li> <li>- on futures contract on common stock of OJSC NOVATEC;</li> <li>- on futures contract on preferred stock of OJSC Surgutneftegaz;</li> <li>- on futures contract on common stock of OJSC VTB Bank;</li> <li>- on futures contract on common stock of OJSC RusHydro;</li> <li>- on futures contract on refined bar gold;</li> <li>- on futures contract on BRENT crude oil;</li> <li>- on futures contract on euro – US dollar rate;</li> <li>- on futures contract on euro - RF rouble rate;</li> <li>- on futures contract on common stock of OJSC</li> </ul>	1 rouble

	Gazpromneft; - on futures contract on common stock of OJSC NLMF	
	- on futures contract on common stock of OJSC MMC Norilsk Nickel; - on futures contract on RTS Index; - on futures contract on common stock of OJSC Surgutneftegaz; - on futures contract on preferred stock of OJSC AK Transneft; - on futures contract on common stock of OJSC Severstal; - on futures contract on refined bar silver; - on futures contract on RTS Standard Index; - on futures contract on refined bar platinum.	2 roubles
10.	<b>Commission fee for clearing at settlement of the futures contracts executed at the Trading of Open Joint-Stock Company "Moscow Energy Exchange"</b> , per one contract:	Charged to the cash collateral register section whose code coincides with the code of the position register section where the obligations under the settled futures contract were recorded
	- on Average Electricity Price Index, in peak hours.	1 rouble
	- on Average Electricity Price Index, in all types of hours (main hours).	2 roubles