**APPROVED**

by the resolution of the Supervisory Board

of the Moscow Exchange

on October 27, 2017 (Minutes No. 8)

**Marketing period applied to the Moscow Exchange’s fees**

**for swap contracts and deliverable futures**

1. This document constitutes the variable fee component rates for swap contracts and deliverable futures executed on the Moscow Exchange’s FX Market with effect during the marketing period set herein.
2. Fee rates described herein are set equal to trading fees and fees for providing integrated technological services charged per swap trades as specified in in the Moscow Exchange’s Tariffs charged per trades in foreign currency (hereinafter, the Tariffs). If the effective rates of trading fees and fees for providing integrated technological services per swap trades specified in the Tariffs change, the rates set herein may be revised in accordance with established procedure.
3. For the marketing period duration the following variable component rates of trading fees charged for swap contracts with the standard second leg settlement period (standard swap contract) are set depending on the settlement term of standard swap contract’s second leg:

|  |  |
| --- | --- |
| **Fee package** | **Variable (volume-based) fee component (charged of volume of each fixed swap contract’s first leg in quoted currency (%))** |
| For swap contracts with settlement of the second leg delayed from the settlement date in transaction that is the first leg of the respective swap contract as follows: |
| **14D – 12M** |
| SWP\_0 | 0.0002125% |
| SWP\_300 | 0.0001275% |
| SWP\_600 | 0.0000850% |
| SWP\_1000 | 0.0000680% |
| SWP\_1500 | 0.0000595% |
| SWP\_3500 | 0.0000425% |

1. For the marketing period duration the following variable component rates of trading fees charged for deliverable futures and swap contracts with the fixed second leg settlement period (fixed swap contract) are set depending on the settlement term of deliverable futures/fixed swap contract’s second leg:

|  |  |
| --- | --- |
| **Fee package** | **Variable (volume-based) fee component**  **(charged of volume of each deliverable futures / fixed swap contract’s first leg in quoted currency (%))** |
| Settlement of deliverable futures and fixed swap contract’s second leg: |
| **7D - ≥365D** |
| SWP\_0 | 0.0002125% |
| SWP\_300 | 0.0001275% |
| SWP\_600 | 0.0000850% |
| SWP\_1000 | 0.0000680% |
| SWP\_1500 | 0.0000595% |
| SWP\_3500 | 0.0000425% |

1. For the marketing period duration the following variable component rates of fees charged for providing the Integrated Technology Services (ITS fee) for standard swap contracts are set depending on the settlement term of standard swap contract’s second leg:

|  |  |
| --- | --- |
| **Fee package** | **Variable (volume-based) fee component**  **(ITS fee charged of volume of each standard swap contract’s first leg in quoted currency (%)** |
| For standard swap contracts with settlement of the second leg delayed from the settlement date in transaction that is the first leg of the respective swap contract as follows: |
| **14D – 12M** |
| SWP\_0 | 0.0000750% |
| SWP\_300 | 0.0000450% |
| SWP\_600 | 0.0000300% |
| SWP\_1000 | 0.0000240% |
| SWP\_1500 | 0.0000210% |
| SWP\_3500 | 0.0000150% |

1. For the marketing period duration the following variable component rates of ITS fee for futures contracts and fixed swap contracts are set depending on the settlement term of deliverable futures and fixed swap contract’s second leg:

|  |  |
| --- | --- |
| **Fee package** | **Variable (volume-based) fee component**  **(ITS fee charged of volume of each deliverable futures / fixed swap contract’s first leg in quoted currency (%)** |
| Settlement term of deliverable futures and fixed swap contract’s second leg: |
| **7D - ≥365D** |
| SWP\_0 | 0.0000750% |
| SWP\_300 | 0.0000450% |
| SWP\_600 | 0.0000300% |
| SWP\_1000 | 0.0000240% |
| SWP\_1500 | 0.0000210% |
| SWP\_3500 | 0.0000150% |

6. During the marketing period the Tariffs will be applied in accordance with respective fee rates set in this document.

7. After 12 months of the marketing period expire, this document will cease to be in effect and variable component of trading fees and ITS fees for swap contracts and futures contracts will be charged at the rates set in the Tariffs effective at the time of charging.

8. After 6 months of the marketing period expire, the authorised management body of the Exchange will have the right to revise the rates of trading fees and ITS fees set herein or to earlier terminate the marketing period.