



AIX CSD Fee Schedule

(effective from August 1, 2024)



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General

- *Capitalized terms in bold and italic defined in the AIX CSD Business Rules of the AIX Central Securities Depository Limited have the same meaning when used in this Fee Schedule;*
- *The referred time and periods of time, timing for billing shall be calculated according to the local time of Astana;*
- *Invoices are issued on a monthly basis;*
- *Invoices for the services provided are issued in USD to non-residents of the Republic of Kazakhstan;*
- *Invoices for the services provided are issued in KZT to residents of the Republic of Kazakhstan. Fee amount is recalculated to KZT at the current rate of the USD to KZT established by the National Bank of the Republic of Kazakhstan (NBK) on the day of invoice for payment of services or date of service provision in the act of acceptance, whichever is earlier;*
- *AIX CSD may pass through to the Participant any other third-party costs it may incur;*
- *In case AIX CSD provides services for a relevant period in amount less than 15 USD, the invoices for those services will be issued in the next consecutive period when the amount exceeded 15 USD and, if invoices are issued in KZT, fee amount is recalculated to KZT at the current rate of the USD to KZT established by the NBK on the date of service provision;*
- *AIX CSD has the right but is under no obligation to apply zero Safekeeping and External transfer fees for debt Securities of Kazakh Sovereign, Kazakh Quasi-Sovereign and Public Sector Issuers (further the “Special Terms and conditions”). Such Special Terms and conditions shall be applicable within the first three (3) calendar months since the issuance / placements of such debt Securities. For the avoidance of doubt once such three (3) months elapses the standard AIX fees according to this Fee Schedules shall apply;*
- *When basis point (bp) is mentioned in this Fee Schedule, one basis point equals 0.01%;*
- *Where the term “depot value” is used in this Fee Schedule, it has the meaning as described in the Safekeeping Fees section of this Fee Schedule;*
- *Amounts due shall be paid within 30 calendar days from the date of invoices;*
- *Amounts do not include VAT or any other taxes.*

Membership fees

Initial Membership Fee / Application Processing Fee

For Participant Member	5 000 USD
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For Participant Non-Member	5 000 USD
<ul style="list-style-type: none"> The fee for Participant Member shall be paid once it has been admitted by AIX as Member, The fee for Participant Non-Member shall be paid at time of submission of the application to become Participant of AIX CSD. Non-refundable fee in case the Applicant is declined from Participation. 	

Annual Membership fee

For Participant Member	Fees are waived until further notice
For Participant Non-Member	Fees are waived until further notice
<ul style="list-style-type: none"> Paid at the beginning of the calendar year or when Participation granted on a per day pro rata basis. 	

Avenir workstation user fees (per year)

Up to twelve usernames	within the annual membership fee
Subsequent usernames	100 USD
<ul style="list-style-type: none"> Paid at the beginning of the calendar year for previous year or prior to terminating AIX CSD Participant Agreement. Non-refundable if user is suspended during the year. 	

Settlement fees

Stock Exchange Transactions concluded on AIX

Admitted Product type:	Fee
Debentures and any other Admitted Product based on Debentures only or representing debt	Included in the AIX trade and settlement fee
Shares, ETFs, warrants, depository receipts, funds, structured products and any other Admitted Product including repo transactions:	Included in the AIX trade and settlement fee
<ul style="list-style-type: none"> The fee is charged from each Participant taking part in the respective Settlement Transaction per Settled Instruction. 	

Internal Off-Market DVP Transactions



Admitted Product type:	Fee for the listed¹ Securities	Fee for Securities other than listed Securities
Debentures and any other Admitted Product based on Debentures only or representing debt	4.5 USD	5.4 USD
Shares, ETFs, warrants, depository receipts, funds, structured products and any other Admitted Product .	7.5 USD	9 USD
<ul style="list-style-type: none"> The fee is charged from each Participant taking part in the respective Settlement Transaction per Settled Instruction. 		

Internal Off-Market FOP Transactions

Admitted Product type:	Fee for the listed Securities	Fee for Securities other than listed Securities
Debentures and any other Admitted Product based on Debentures only or representing debt	2.25 USD	2.7 USD
Shares, ETFs, warrants, depository receipts, funds, structured products and any other Admitted Product .	3.75 USD	4.5 USD
<ul style="list-style-type: none"> The fee is charged from each Participant taking part in the respective Settlement Transaction per Settled Instruction. 		

External Off-Market DVP Transactions

Admitted Product type:	Fee for the listed Securities	Fee for Securities other than listed Securities
Debentures and any other Admitted Product based on Debentures only or representing debt	18 USD	21.6 USD
Shares, ETFs, warrants, depository receipts, funds, structured products and any other Admitted Product .	30 USD	36 USD

¹ Here and below in the Fee Schedule “listed Securities” means **Admitted Products** included in the **AIX** Official list.



- The fee is charged from each **Participant** taking part in the respective **Settlement Transaction** per Settled Instruction.

External Off-Market FOP Transactions

Admitted Product type:	Fee for the listed Securities	Fee for Securities other than listed Securities
Debentures and any other Admitted Product based on Debentures only or representing debt	9 USD	10.8 USD
Shares, ETFs, warrants, depository receipts, funds, structured products and any other Admitted Product .	15 USD	18 USD

- The fee is charged from each **Participant** taking part in the respective **Settlement Transaction** per Settled Instruction.

Security Interest

Securities type:	Fee
Debentures and any other Securities based on Debentures only or representing debt	5 USD
Shares, ETFs, funds and any other non-debt Securities	7 USD

- The fee is charged from each **Participant** taking part in the respective **Security Interest Record** per Settled Instruction.

Safekeeping fees

Safekeeping fee

Safekeeping fees are charged for **Securities** held on **Account**. Safekeeping fees are the provision and maintenance of securities accounts where it is carried out by **AIX CSD** acting as issuer CSD and refer to the servicing of the assets carried out by the **AIX CSD** acting as an investor CSD (as opposed to Issuer CSD). These fees are applicable to AIFC-registered securities and non AIFC-registered securities. Safekeeping fees are calculated in basis points per annum, calculation convention 365. Safekeeping fees are charged on a monthly basis and based on the monthly average depot value of the relevant securities held in all accounts with the **AIX CSD**.



Debentures

Scale Depot value * (in million USD)	Fee for the listed Securities (in bp per annum) of depot value	Fee for Securities other than listed Securities (in bp per annum) of depot value
Up to 100	0.7	0.84
From 100 up to 500	0.64	0.77
From 500 up to 1,000	0.58	0.70
From 1,000 up to 10,000	0.53	0.64
From 10,000 up to 50,000	0.47	0.56
From 50,000	0.42	0.50

Shares, depository receipts, ETFs, warrants, funds, structured products and any other Admitted Product

Scale Depot value * (in million USD)	Fee for the listed Securities (in bp per annum) of depot value	Fee for Securities other than listed Securities (in bp per annum) of depot value
Up to 100	1.55	1.86
From 100 up to 500	1.38	1.66
From 500 up to 1,000	1.04	1.25
From 1,000	0.70	0.84

Asset servicing fee

Asset servicing fees refers to AIX CSD costs for a servicing the assets carried out by **AIX CSD** acting as investor CSD and applicable to non AIFC-registered securities only. Asset servicing fees are calculated in basis points per annum, calculation convention 365.

Debt instruments, warrants and ETF instruments	4 bp per annum of the monthly average depot value held, charged monthly
Shares, fund instruments and any other Admitted Products	7.5 bp per annum of the monthly average depot value held, charged monthly

The safekeeping fees, including Asset servicing fee, are charged on a monthly basis and based on the monthly average depot value of **Admitted Products** held in all accounts of given **Participant**.

The depot value of the **Admitted Products** is determined on a daily basis by:



- the market value determined by the closing price on **AIX** for that day, or
- if market value is not applicable, the available closing price at which **Admitted Products** were traded last on AIX is used for Shares and ETNs, the nominal value is used for debt instruments and base value² is used for other **Admitted Products**.

All resulting amounts will be converted into USD at the exchange rate of the NBK for that day and the monthly average depot value calculated.

The monthly average depot value is calculated from the average daily depot value in the subject month.

Finally, the safekeeping fee is calculated from the monthly average depot value in the subject month multiplied by the applicable basis points per annum (applied according to the table above) and divided by 12 months.

Safekeeping fee example:

A Participant holds 10,000,000 of **Admitted Product** during a month which average closing price was 15 USD every day. The **Admitted Product** were held on **Participant's** account for 20 business days out of 31 calendar days on that month.

$$\text{Monthly average depot value} = \frac{10,000,000 * \$15 * 20 \text{ days}}{31 \text{ days}} = \$ 96,774,193.55$$

Basis point = 0.9 (according to the table), less than 100mln USD.

$$\text{Safekeeping fee} = \frac{\$96,774,193.55 * 0.009\%}{12} = \$ 725.81$$

So, the Safekeeping fee **Participant** to pay for that month will be 725.81 USD.

The waiver of the Safekeeping fee, excluding the Asset servicing fee, is applicable for listed **Admitted Products** kept in a Nominee Account of a **Participant** for individuals.

Miscellaneous Fees

Fees components:	Fee:	Comment:
Securities conversions for creation of depository receipts	any related third-party charges	
Securities conversions for cancellation of depository	any related third-party charges	

²Information about base value **Notified** by **AIX CSD** to the **Participants** for the respective **Admitted Product**.



receipts		
Transferring securities from AIX CSD to facilitate Depository Receipts conversions to/from underlying securities	- AIX CSD External Off-Market Transactions charges	
Customer holdings or transactions reports which are checked and confirmed by AIX CSD (upon request of Participant)	15 USD per report	
Customer holdings or transactions reports which are generated and confirmed by AIX CSD (upon request of Participant)	25 USD per report	

Penalties payable by the Participants

Fees components:	Fees:	Comments:
Failure to settle on the first settlement batch on the intended Settlement Day by 11:30 am, settlement takes place on intended Settlement Day after 11:30 am. The same penalty applies to failure to settle the closing leg of a repo transaction by 16:30pm.	Regular settlement fee for the respective instrument type + 2 bp of the value* per settlement transaction, subject to a minimum of 200 USD and a maximum of 1,000 USD, charged to the Participant failing to deliver Admitted Product and/or cash for settlement to take place	*The value is calculated according to the traded price of the failed transaction on AIX . If the settlement currency is not USD, for calculating the fees, the Official (market) Exchange rate of NBK is applied.
Failure to settle at close of intended <i>Settlement Day</i> and subsequent <i>Settlement Days</i> The same penalty applies to failure to settle the closing leg of a repo transaction by the close of the intended Settlement Day and subsequent Settlement Days.	10 bp of the value* per settlement transaction per Settlement Day , subject to a minimum of 500 USD and a maximum of 2,500 USD, charged to the Participant failing to deliver Admitted Product and/or cash for settlement to take place	*The value is calculated according to the traded price of the failed transaction on AIX . If the settlement currency is not USD, for calculating the fees, the Official (market) Exchange rate of NBK is applied.
Buy-in/Sell-out by AIX in favor of non-failing party*	1,000 USD per settlement transaction + any direct costs incurred by AIX CSD per settlement transaction + an amount covering the market loss	* Detailed in clauses 4.5 and 4.6 of the Attachment 2 Settlement Fails, as well as Annex 2 and Annex 3 of AIX CSD Procedures



	incurred by AIX CSD when executing the buy-in / sell- out transaction	
Cash Compensation*	1,000 USD per settlement transaction + the Cash Compensation Amount	*Detailed in clauses 4.5 and 4.6 of the Attachment 2 Settlement Fails, as well as Annex 2 and Annex 3 of AIX CSD Procedures
Cash-settlement facilitation*	25 USD per request	*Detailed in clauses 5.5 - 5.9 of the Attachment 2 Settlement Fails of AIX CSD Procedures
Service Interest*	KZT: NBK Tenge OverNight Index Average (TONIA) + 2pts. Charged on a daily basis from T+4. USD: Secured Overnight Financing Rate (SORF) + 2pts. Charged on a daily basis from T+4.	*Detailed in clauses 5.5 - 5.9 of the Attachment 2 Settlement Fails of AIX CSD Procedures
<ul style="list-style-type: none"> The above stated fees are cumulative. 		

Interests payable by Participants

Fees components:	Fees:	Comments:
Failure to make a payment of Participant Fees due to AIX CSD by the due date	Overdue interest is equal to the official refinancing rate of the NBK.	Applies at AIX CSD's discretion to the overdue sum from the due date until payment of overdue sum, whether before or after judgment. The interest will accrue each day.