FEES SECOND PILLAR

Institution	Type of Fee	Amount	Implementation Date
Pension companies			•
·		0.050%	Since beginning of the system (2006)
	Fee on assets	0.045%	Since June 2013
	(on monthly level)	0.040%	Since January 2015
		0.035%	Since January 2017
		0.030%	Since January 2019
		9.90%	On tender
		8.50%	Since beginning of the system (2006)
		7.90%	Since July 2007
		6.90%	Since February 2008
		6.50%	Since May 2009
Joint stock company for		5.50%	Since January 2010
managing mandatory and		4.50%	Since January 2011
voluntary pension funds Sava	Fee on contributions	4.00%	Since January 2012
penzisko drustvo JSC Skopje ¹		3.750%	Since June 2013
		3.50%	Since January 2014
		3.25%	Since January 2015
		3.00%	Since January 2016
		2.75%	Since January 2017
		2.50%	Since January 2018
		2.25%	Since January 2019
		2.00%	Since January 2020
		1.90%	Since January 2023
	Transfer Fee		
	Number of days ≤720	15 EUR	
	Number of days > 720	No fee	
KB First company for	Fee on assets	0.050%	Since beginning of the system (2006)
managing mandatory and	(on monthly level)	0.045%	Since June 2013
voluntary pension funds JSC		0.040%	Since January 2015
Skopje		0.035%	Since January 2017
		0.030%	Since January 2019

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¹ Untill 08.06.2018 the name of the pension company was Joint stock company for managing mandatory and voluntary pension funds "NLB NOV PENZISKI FOND" Skopje

			9.90%	On ter	ıder	
	Fee on contributions		8.50%	Since beginning of the system (2006)		
			7.90%	Since July 2007		
			6.80%	Since February 2008		
			5.50%	Since January 2010		
			4.50%	Since Janu	ary 2011	
			4.00%	Since January 2012		
			3.75%	Since June 2013		
			3.50%	Since January 2014		
			3.25%	Since January 2015		
			3.00%	Since Janu	ıary 2016	
			2.75%	Since Janu	iary 2017	
			2.50%	Since January 2018		
			2.25%	Since January 2019		
			2.00%	Since January 2020		
			1.90%	Since Janu	ary 2023	
	Transfer	Transfer Fee				
	Number of days ≤720	15 EUR				
	Number of days > 720		No fee			
	Fee on assets	0.030%		Since April 2019		
Joint stock company for	(on monthly level)					
managing mandatory and		2.25%		Since April 2019		
voluntary pension funds TRIGLAV PENZISKO	Fee on contributions	2.00%		Since January 2020		
		1.90%		Since Janu	ary 2023	
DRUSTVO JSC Skopje ²		Transfer Fee				
	Number of days ≤720	15 EUR				
	Number of days > 720	No fee				
Custodians						
		0.074% Up to 100 r		00 mill EUR		
		0.069% Above 100 mill EUF		R up to 200 mill EUR	0-4-1-10 2000	
	Fee paid by KB First Company for	0.064% Above 200 mill EUR up to 300 mill EUR		October 10, 2009		
	F	0.00	TIDOTC BOOTHINI BC	- t - p - c - p - c - c - c - c - c - c - c		

 2 In accordance with MAPAS decision, TRIGLAV PENZISKO DRUSTVO JSC Skopje can start with pension funds management activities, marketing activities and public opinion polls starting from 01.04.2019

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	voluntary pension funds JSC	0.054%	Above 400 mill EUR up to 500 mill EUR	
	Skopje, calculated as a percent of	0.050%	Above 500 mill EUR up to 600 mill EUR	
NLB 6anka Skopje as Custodian	daily total amount of the	0.048%	Above 600 mill EUR	
for KB First Open mandatory pension fund-Skopje	mandatory pension fund assets and the real number of days in	0.081%	Up to 100 mill EUR	
pension runu-skopje	the calculating period.	0.076%	Above 100 mill EUR up to 200 mill EUR	
	(the percentage is annually and	0.070%	Above 200 mill EUR up to 300 mill EUR	
	the fee is calculated and charged	0.066%	Above 300 mill EUR up to 400 mill EUR	January 10, 2014
	monthly)	0.059%	Above 400 mill EUR up to 500 mill EUR	- January 10, 2014
		0.055%	Above 500 mill EUR up to 600 mill EUR]
		0.053%	Above 600 mill EUR	1
		0.081%	Up to 100 mill EUR	
		0.076%	Above 100 mill EUR up to 200 mill EUR	1
		0.070%	Above 200 mill EUR up to 300 mill EUR	1
		0.066%	Above 300 mill EUR up to 400 mill EUR	1
		0.059%	Above 400 mill EUR up to 500 mill EUR	
		0.055%	Above 500 mill EUR up to 600 mill EUR	July 2, 2015
		0.053%	Above 600 mill EUR up to 700 mill EUR	
		0.046%	Above 700 mill EUR up to 800 mill EUR	
		0.040%	Above 800 mill EUR up to 900 mill EUR	
		0.035%	Above 900 mill EUR up to 1000 mill EUR	
		0.033%	Above 1000 mill EUR	
	Fee paid by KB First Company for		0.038%	Since October 3,
	managing mandatory and			2018
Sparcasse banka as Custodian	voluntary pension funds JSC	0.034%		Since October
for KB First Open mandatory	Skopje, calculated as a percent of			2019
pension fund-Skopje ³	daily total amount of the mandatory pension fund net-			Since October 2020
	assets.			Since October
	(the percentage is annually, using			2021
	proportional method actual/365	0.030%		Since October
	and the fee is calculated and			2022
	charged monthly)			

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³ Since 03.10.2018 Sparcasse banka Makedonija is Custodian for KB First Open mandatory pension fund-Skopje. The fee after the 5-th year will be subject of agreement between the two contracting parties

		0.084%	Up to 100 mill EUR	
		0.079%	Above 100 mill EUR up to 200 mill EUR	
		0.074%	Above 200 mill EUR up to 300 mill EUR	1 20
		0.070%	Above 300 mill EUR up to 400 mill EUR	November 20, 2009
		0.064%	Above 400 mill EUR up to 500 mill EUR	2009
		0.060%	Above 500 mill EUR up to 600 mill EUR	
		0.058%	Above 600 mill EUR	
		0.092%	Up to 100 mill EUR	
		0.087%	Above 100 mill EUR up to 200 mill EUR	
		0.081%	Above 200 mill EUR up to 300 mill EUR	
		0.077%	Above 300 mill EUR up to 400 mill EUR	February 24,
		0.070%	Above 400 mill EUR up to 500 mill EUR	2014
	Fee paid by Joint Stock Company	0.066%	Above 500 mill EUR up to 600 mill EUR	
	for managing mandatory and voluntary pension funds Sava penzisko drustvo JSC Skopje, calculated as a percent of daily total amount of the mandatory pension fund assets and the real number of days in the calculating period. (the percentage is annually and the fee is calculated and charged monthly)	0.064%	Above 600 mill EUR	
		0.092%	Up to 100 mill EUR	July 21, 2015
		0.087%	Above 100 mill EUR up to 200 mill EUR	
Varianciiala a banda Chania aa		0.077%	Above 200 mill EUR up to 300 mill EUR	
Komercijalna banka Skopje as Custodian of Open mandatory		0.070%	Above 300 mill EUR up to 400 mill EUR	
pension fund Sava penziski		0.064%	Above 400 mill EUR up to 500 mill EUR	
fond ⁴		0.060%	Above 500 mill EUR up to 600 mill EUR	
		0.053%	Above 600 mill EUR up to 700 mill EUR	
		0.046%	Above 700 mill EUR up to 800 mill EUR	
		0.042%	Above 800 mill EUR up to 900 mill EUR	
		0.034%	Above 900 mill EUR	
		0.081%	Up to 100 mill EUR	
		0.076%	Above 100 mill EUR up to 200 mill EUR	
		0.070%	Above 200 mill EUR up to 300 mill EUR	
		0.066%	Above 300 mill EUR up to 400 mill EUR	
		0.055%	Above 400 mill EUR up to 500 mill EUR	January 25, 2018
		0.052%	Above 500 mill EUR up to 600 mill EUR	

⁴ Until 08.06.2018 the name of the pension fund was Open mandatory pension fund NLB penziski fond Skopje

		0.049%	Above 600 mill EUR up to 700 mill EUR			
			Above 700 mill EUR up to 800 mill EUR			
			Above 800 mill EUR up to 900 mill EUR			
		0.035%	Above 900 mill EUR up to 1000 mill EUR			
		0.033%	Above 1.000 mill EUR			
		0.058%	Up to 100 mill EUR			
	Fee paid by Joint Stock Company	0.055%	Above 100 mill EUR up to 200 mill EUR			
	for managing mandatory and voluntary pension funds Sava	0.050%	Above 200 mill EUR up to 300 mill EUR			
	penzisko drustvo JSC Skopje,	0.048%	Above 300 mill EUR up to 400 mill EUR	Anlil / 2010		
	calculated as a percent of daily	0.040%	Above 400 mill EUR up to 500 mill EUR	Aplil 4, 2019		
NI Dhanka Chania aa	total amount of the mandatory	0.037%	Above 500 mill EUR up to 600 mill EUR			
NLB banka Skopje as Custodian of Open mandatory	pension fund assets.	0.035%	Above 600 mill EUR up to 700 mill EUR			
pension fund Sava penziski	(the percentage is annually, using proportional method actual/365 and the fee is calculated and charged monthly)	0.032%	Above 700 mill EUR up to 800 mill EUR			
fond ⁵		0.029%	Above 800 mill EUR up to 900 mill EUR			
		0.025%	Above 900 mill EUR up to 1.000 mill EUR			
	charged monthly)	0.024%	Above 1.000 mill EUR			
	Fee paid by Joint Stock Company	0.050%	Up to 50 mill EUR			
	for managing mandatory and	0.041%	Above 50 mill EUR up to 100 mill EUR			
v 1 1 0	voluntary pension funds	0.038%	Above 100 mill EUR up to 200 mill EUR			
Komercijalna banka Skopje as Custodian of Triglav Open	TRIGLAV PENZISKO DRUSTVO JSC Skopje, calculated as a	0.035%	Above 200 mill EUR up to 300 mill EUR			
mandatory pension fund -	percent of daily total amount of	0.033%	Above 300 mill EUR up to 400 mill EUR			
Skopje	• • • • • • • • • • • • • • • • • • • •		Above 400 mill EUR up to 500 mill EUR	April 4, 2019		
	assets.	0.026%	Above 500 mill EUR up to 600 mill EUR	F ,		
	(the percentage is annually, using	0.025%	Above 600 mill EUR up to 700 mill EUR			
	real number of days in the	0.023%	Above 700 mill EUR up to 800 mill EUR			
calculating period in relation to		0.020%	Above 800 mill EUR up to 900 mill EUR			
	actual number of days - actual/actual and the fee is	0.018%	Above 900 mill EUR up to 1.000 mill EUR			
	calculated and charged monthly)	0.017%	Above 1.000 mill EUR			

 5 Since 04.04.2019 NLB banka Skopje is Custodian for Open mandatory pension fund Sava penziski fond

Pension and Disability Insurance Fund (PDIF)	Fee charged from Pension Companies, calculated as percent of contributions paid in the mandatory pension funds	0.6%	Since beginning of the system (2006)
		0.5%	Since June 2007
		0.2%	Since January 2010
		0.1%	Since January 2011
		0.0%	Since June 2013
		0,1%	Since January 2019
	Fee charged from Pension	1.5%	From January 2006
Agency for Supervision of Fully Funded Pension Insurance (MAPAS)	Companies, calculated as percent of contributions paid in the mandatory pension funds	1.0%	From January 2008
		0.8%	From January 2010
		0.7%	From January 2023