

## FEES SECOND PILLAR

Institution	Type of Fee	Amount	Implementation Date
<b>Pension companies</b>			
Joint stock company for managing mandatory and voluntary pension funds Sava penzisko drustvo JSC Skopje <sup>1</sup>	Fee on assets (on monthly level)	0.050%	Since beginning of the system (2006)
		0.045%	Since June 2013
		0.040%	Since January 2015
		0.035%	Since January 2017
		0.030%	Since January 2019
	Fee on contributions	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
		5.50%	Since January 2010
		4.50%	Since January 2011
		4.00%	Since January 2012
		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 managing mandatory and voluntary pension funds JSC Skopje	Fee on assets (on monthly level)	0.050%	Since beginning of the system (2006)
		0.045%	Since June 2013
		0.040%	Since January 2015
		0.035%	Since January 2017
		0.030%	Since January 2019

<sup>1</sup> Until 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

	Fee on contributions	9.90%	On tender
		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 January 2011
		4.00%	Since January 2012
		3.75%	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		
<b>Joint stock company for managing mandatory and voluntary pension funds TRIGLAV PENZISKO DRUSTVO JSC Skopje<sup>2</sup></b>			
Fee on assets (on monthly level)	0.030%	Since April 2019	
Fee on contributions	2.25%	Since April 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		
<b>Custodians</b>			
Fee paid by KB First Company for managing mandatory and	0.074%	Up to 100 mill EUR	October 10, 2009
	0.069%	Above 100 mill EUR up to 200 mill EUR	
	0.064%	Above 200 mill EUR up to 300 mill EUR	
	0.060%	Above 300 mill EUR up to 400 mill EUR	

<sup>2</sup> 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

NLB banka Skopje as Custodian for KB First Open mandatory pension fund-Skopje	voluntary pension funds 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)	0.054%	Above 400 mill EUR up to 500 mill EUR	January 10, 2014
		0.050%	Above 500 mill EUR up to 600 mill EUR	
		0.048%	Above 600 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	
		0.059%	Above 400 mill EUR up to 500 mill EUR	
		0.055%	Above 500 mill EUR up to 600 mill EUR	
		0.053%	Above 600 mill EUR	
		0.081%	Up to 100 mill EUR	July 2, 2015
		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	
		0.059%	Above 400 mill EUR up to 500 mill EUR	
		0.055%	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	
		0.040%	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			
Sparcasse banka as Custodian for KB First Open mandatory pension fund-Skopje <sup>3</sup>	Fee paid by KB First Company for managing mandatory and voluntary pension funds JSC Skopje, calculated as a percent of daily total amount of the mandatory pension fund net-assets. (the percentage is annually, using proportional method actual/365 and the fee is calculated and charged monthly)	0.038%		Since October 3, 2018
		0.036%		Since October 2019
		0.034%		Since October 2020
		0.032%		Since October 2021
		0.030%		Since October 2022

<sup>3</sup> 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

<b>Komercijalna banka Skopje as Custodian of Open mandatory pension fund Sava penziski fond<sup>4</sup></b>	Fee paid by Joint Stock Company 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)	0.084%	Up to 100 mill EUR	November 20, 2009
		0.079%	Above 100 mill EUR up to 200 mill EUR	
		0.074%	Above 200 mill EUR up to 300 mill EUR	
		0.070%	Above 300 mill EUR up to 400 mill EUR	
		0.064%	Above 400 mill EUR up to 500 mill EUR	
		0.060%	Above 500 mill EUR up to 600 mill EUR	
		0.058%	Above 600 mill EUR	
		0.092%	Up to 100 mill EUR	February 24, 2014
		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	
		0.070%	Above 400 mill EUR up to 500 mill EUR	
		0.066%	Above 500 mill EUR up to 600 mill EUR	
		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	
		0.077%	Above 200 mill EUR up to 300 mill EUR	
		0.070%	Above 300 mill EUR up to 400 mill EUR	
		0.064%	Above 400 mill EUR up to 500 mill EUR	
		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	January 25, 2018
		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			
0.052%	Above 500 mill EUR up to 600 mill EUR			

<sup>4</sup> 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	
		0.045%	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 1.000 mill EUR	
<b>NLB banka Skopje as Custodian of Open mandatory pension fund Sava penziski fond<sup>5</sup></b>	Fee paid by Joint Stock Company 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. (the percentage is annually, using proportional method actual/365 and the fee is calculated and charged monthly)	0.058%	Up to 100 mill EUR	April 4, 2019
		0.055%	Above 100 mill EUR up to 200 mill EUR	
		0.050%	Above 200 mill EUR up to 300 mill EUR	
		0.048%	Above 300 mill EUR up to 400 mill EUR	
		0.040%	Above 400 mill EUR up to 500 mill EUR	
		0.037%	Above 500 mill EUR up to 600 mill EUR	
		0.035%	Above 600 mill EUR up to 700 mill EUR	
		0.032%	Above 700 mill EUR up to 800 mill EUR	
		0.029%	Above 800 mill EUR up to 900 mill EUR	
		0.025%	Above 900 mill EUR up to 1.000 mill EUR	
		0.024%	Above 1.000 mill EUR	
<b>Komercijalna banka Skopje as Custodian of Triglav Open mandatory pension fund - Skopje</b>	Fee paid by Joint Stock Company for managing mandatory and voluntary pension funds TRIGLAV PENZISKO DRUSTVO JSC Skopje, calculated as a percent of daily total amount of the mandatory pension fund assets. (the percentage is annually, using real number of days in the calculating period in relation to actual number of days - actual/actual and the fee is calculated and charged monthly)	0.050%	Up to 50 mill EUR	April 4, 2019
		0.041%	Above 50 mill EUR up to 100 mill EUR	
		0.038%	Above 100 mill EUR up to 200 mill EUR	
		0.035%	Above 200 mill EUR up to 300 mill EUR	
		0.033%	Above 300 mill EUR up to 400 mill EUR	
		0.028%	Above 400 mill EUR up to 500 mill EUR	
		0.026%	Above 500 mill EUR up to 600 mill EUR	
		0.025%	Above 600 mill EUR up to 700 mill EUR	
		0.023%	Above 700 mill EUR up to 800 mill EUR	
		0.020%	Above 800 mill EUR up to 900 mill EUR	
		0.018%	Above 900 mill EUR up to 1.000 mill EUR	
		0.017%	Above 1.000 mill EUR	

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

<b>Pension and Disability Insurance Fund (PDIF)</b>	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
<b>Agency for Supervision of Fully Funded Pension Insurance (MAPAS)</b>	Fee charged from Pension Companies, calculated as percent of contributions paid in the mandatory pension funds	1.5%	From January 2006
		1.0%	From January 2008
		0.8%	From January 2010
		0.7%	From January 2023