

FEES THIRD PILLAR

Institution	Type of fee		Amount	Implementation Date	
Pension companies					
Joint stock company for managing mandatory and voluntary pension funds Sava penzisko drustvo JSC Skopje ¹	Fee on assets (on monthly level)		0.15%	Since the beginning of operation of the fund (15.07.2009)	
			0.10%	Since March 2011	
			0.075%	Since 01 May 2021	
	Fee on contributions		5.25%	Since the beginning of operation of the fund (15.07.2009)	
			3.80%	Since March 2011	
			2.90%	Since January 2017	
			2.50%	Since 01 May 2021	
	Transfer fee				
		Number of days ≤360		10 EUR	
	Number of days > 360		No fee		
KB First company for managing mandatory and voluntary pension funds JSC Skopje	Fee on assets (on monthly level)		0.15%	Since the beginning of operation of the fund (21.12.2009)	
			0.075%	Since January 2011	
	Fee on contributions		5.50%	Since the beginning of operation of the fund (21.12.2009)	

¹ 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

			4.00%	Since April 24, 2010
			2.90%	Since June 2013
			2.50%	Since January 2023
	Transfer fee			
	Number of days ≤ 360		10 EUR	
	Number of days > 360		No fee	
Voluntary Pension Fund Management Company VFP PENSION COMPANY AD Skopje	Fee on assets (on monthly level)		0.075%	Since October 18, 2022
	Fee on contributions		2.90%	Since October 18, 2022
	Transfer fee			
	Number of days ≤ 360		10 EUR	
	Number of days > 360		No fee	
Joint stock company for managing mandatory and voluntary pension funds TRIGLAV PENZISKO DRUSTVO JSC Skopje ²	Fee on assets (on monthly level)		0.075%	Since April 2019
	Fee on contributions		2.90%	Since April 2019
	Transfer fee			
	Number of days ≤ 360		10 EUR	
	Number of days > 360		No fee	
NLB banka Skopje as Custodian for KB First Open voluntary pension fund-Skopje	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 voluntary 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)	0.25%	for pension fund assets value less than 50 million EUR	Since the beginning of operation of the fund (21.12.2009)
		0.20%	for pension fund assets value exceeding 50 million EUR	

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

Sparkasse banka as Custodian for KB First Open voluntary pension fund-Skopje ³	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 voluntary pension fund net-assets. (the percentage is annually, using proportional method actual/365 and the fee is calculated and charged monthly)	0.06%		Since October 3, 2018 Till October 2, 2023
Sparkasse banka as Custodian for KB First Open voluntary pension fund-Skopje ⁴	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 voluntary pension fund net-assets. (the percentage is annually, using proportional method actual/365 and the fee is calculated and charged monthly)	0.06%	for pension fund assets value less than 50 million EUR	Since October 3, 2023 Till October 2, 2028
		0.048%	for pension fund assets value exceeding 50 million EUR	

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

⁴ Since 03.10.2018 Sparcasse banka is Custodian for KB First Open voluntary pension fund-Skopje. The fee after the 5-th year (2.10.2028) will be subject of agreement between the two contracting parties

Komerčijalna banka Skopje as Custodian of Open voluntary pension fund Sava penzija plus ⁵	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 voluntary 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)	0.25%	for pension fund assets value less than 50 million EUR	Since the beginning of operation of the fund (15.07.2009)
		0.20%	for pension fund assets value exceeding 50 million EUR	
NLB banka Skopje as Custodian of Open voluntary pension fund Sava penzija plus ⁶	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 voluntary pension fund assets. (the percentage is annually, using proportional method actual/365 and the fee is calculated and charged monthly)	0.180%	for pension fund assets value less than 50 million EUR	Since April 4, 2019
		0.144%	for pension fund assets value exceeding 50 million EUR	
Komerčijalna banka Skopje as Custodian of Triglav open voluntary pension fund - Skopje	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 voluntary pension fund assets. (the percentage is annually, using real number of days in the	0.050%	Up to 50 mill EUR	Since April 1, 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	

⁵ Until 08.06.2018 the name of the pension fund was Open voluntary pension fund NLB penzija plus Skopje

⁶ Since 04.04.2019 NLB banka Skopje is Custodian for Open voluntary pension fund Sava penzija plus

	calculating period in relation to actual number of days - actual/actual and the fee is calculated and charged monthly)	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	
Sparkasse banka Skopje as Custodian of VWP opened voluntary pension fund Skopje	Fee paid by VFP pension company for management of voluntary pension funds AD Skopje, calculated from the daily net value of the assets of the voluntary pension fund. The percentage is expressed on an annual basis using the actual/365 proportional method, and the fee is calculated and charged monthly.	0,050%	Up to 50 mill EUR	Since October 2022 Till November 7, 2023
		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	
Komercijalna Banka AD Skopje as Custodian of VWP opened voluntary pension fund Skopje ⁷	Fee paid by VFP pension company for management of voluntary pension funds AD Skopje, calculated from the daily net value of the assets of the voluntary	0,050%	Up to 50 mill EUR	Since 8 November 8, 2023
		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	

⁷ Since 08.11.2023 Komercijalna banka Skopje is Custodian for VWP Open voluntary pension fund Skopje

	pension fund. The percentage is expressed on an annual basis using the actual/365 proportional method, and the fee is calculated and charged monthly.	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	
Agency for Supervision of Fully Funded Pension Insurance - MAPAS	Fee charged from Pension Companies, calculated as percent of contributions paid in the voluntary pension funds	1.0%		Since the beginning of operation of the funds (15.07.2009 i.e. 21.12.2009)
		0.8%		Since January 2010
		0.7%		Since January 2023