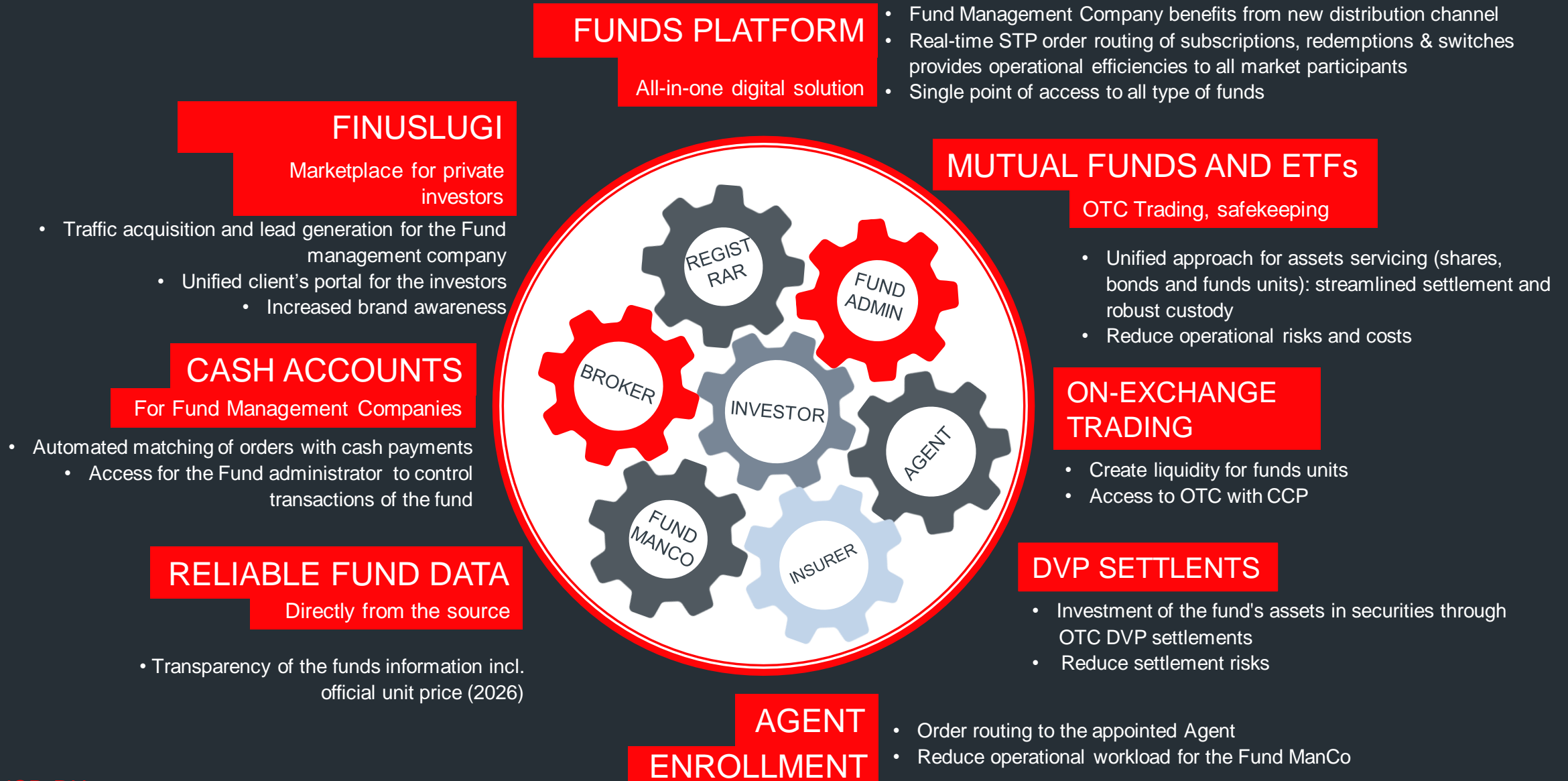


# NSD FUND SERVICES NEW DEVELOPMENTS

**SVETLANA STEPANOVA**  
NSD FUND SERVICES  
PRODUCT MANAGER



# FUND ECOSYSTEM SERVICES



# DRIVING FORWARD

## KEY INDUSTRY CHANGES\*

Fund Management Company is obliged to disclose all relevant information of the funds to the custodians

Ability to create unit classes with different rights within a closed-end mutual fund

“Cascade” distribution of income related to funds

## NSD DEVELOPMENTS IN RESPONSE

Launch single disclosure tool on the NSD Funds Platform for Fund Management Company

Provide access to the clients to the comprehensive fund data

Enhance Corporate Actions messaging related to the unit classes for NSD participants and final investors

Unify the income payment process for fund units in the same way as for shares and other securities





**THANK YOU**



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  - Changes in (a) domestic and international legislation and tax regulation and (b) state policies related to financial markets and securities markets
  - Competition increase from new players on the Russian market
  - The ability to keep pace with rapid changes in science and technology environment, including the ability to use advanced features that are popular with the Company's and its subsidiaries' customers
  - The ability to maintain continuity of the process of introduction of new competitive products and services, while keeping the competitiveness
  - The ability to attract new customers on the domestic market and in foreign jurisdictions
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