

**THE CENTRAL BANK
OF THE RUSSIAN FEDERATION
(Bank of Russia)**

To the management companies of investment funds,
unit investment funds, and non-government pension
funds

DEPUTY GOVERNOR

12 Neglinnaya St., 107016 Moscow
No. 015-54/6666, dated 18 August 2014
to No. _____ dated _____

To the specialized depositaries of investment funds,
unit investment funds, and non-government pension
funds

On the allocation of Bank of Russia responsibilities consistent
with control and supervision of the operators of collective
investment schemes

Following the issuance of Bank of Russia Directive No. R-361 of 30 April 2014, "On the Allocation of Bank of Russia Responsibilities to Exercise Control and Supervision of the Operators of Collective Investment Schemes" (hereinafter the Directive), the Bank of Russia has this to report to the management companies of investment funds (including those issuing mortgage participation certificates) and to the specialized depositaries of investment funds (including the specialized mortgage depositaries) referred to in Point 2 of the Directive (hereinafter supervised companies).

Control and supervision of the supervised companies located (at their address of location) in the Central Federal District is exercised by the Bank of Russia Main Branch for the Central Federal District, Moscow (located at: 2 Balchug St., 115035 Moscow, M-35).

Control and supervision over the supervised companies located (at their address of location) in the North-Western Federal District, Southern Federal District, North-Caucasian Federal District, and Volga Federal District is exercised by the Bank of Russia Main Branch for St. Petersburg (located at: 68, 70-72-74 naberezhnaya reki Fontanki, 191038 Sankt-Petersburg).

Control and supervision of the supervised companies located (at their address of location) in the Urals Federal District, Siberian Federal District, Far Eastern Federal District is exercised by the Bank of Russia Main Branch for the Novosibirsk Region (located at: 27 Krasny Prospekt, 630099 Novosibirsk).

Therefore, it is recommended that documents submitted by supervised companies to the Bank of Russia in accordance with the following list of laws and regulations be sent to the aforesaid Main Branches of the Central Bank of the Russian Federation in charge of control and supervision of the respective supervised companies under Point 2 of the Directive: Federal Law No. 152-FZ of 11 November 2003, "On Mortgage Securities", Federal Law No. 156-FZ of 29 November 2001, "On Investment Funds", the Regulation on the Composition and Structure of Assets of Joint-stock Investment Funds and Assets of Unit Investment Funds, approved by FFMS Order No. 10-79/pz-n of 28 December 2010, the Regulation on Additional Requirements for the Preparation, Convening, and Holding of the General Meeting of the Holders of Mortgage Participation Certificates, approved by FFMS Order No. 09-55/pz-n of 15 December 2009, the Regulation on Additional Requirements for the Preparation, Convening, and Holding of the General Meeting of the Owners of Investment Units in a Closed Unit Investment Fund, approved by FFMS Order No. 08-5/pz-n of 7 February 2008, the Regulation on Specialized Mortgage Depositaries, approved by FFMS Order No. 05-60/pz-n of 1 November 2005, the

Regulation on Requirements for the Procedure and Deadlines of Disclosing Information on Joint-stock Investment Funds and the Management Companies of Unit Investment Funds, and for the Scope of Disclosed Information, approved by FFMS Order No. 05-23/pz-n of 22 June 2005, the Regulation on the Management Companies of Joint-stock Investment Funds and Unit Investment Funds, approved by FCSM Resolution No. 04-5/ps of 18 February 2004, “On the Regulation of the Management Companies of Joint-stock Investment Funds and Unit Investment Funds”, and by the Regulation on the Specialized Depositories of Joint-stock Investment Funds, Unit Investment Funds and Non-Government Pension Funds, approved by FCSM Resolution No. 04-3/ps of 10 February 2004, “On the Regulation of the Specialized Depositories of Joint-stock Investment Funds, Unit Investment Funds, and Non-Government Pension Funds”. The exception to the above are documents related to the termination of unit investment funds, which are to be sent to the Bank of Russia Collective Investment and Trust Management Department, irrespective of the location of the supervised company.

In addition, we draw your attention to the fact that in accordance with Point 2 of the Directive the aforesaid Main Branches of the Central Bank of the Russian Federation exercise control and supervision of specialized depositories in regard to their control over the disposal of assets comprising a unit investment fund managed by a management company which is supervised by one of the aforesaid main branches. Therefore, it is recommended that documents provided by specialized depositories in regard to their control be sent to the main branch in charge of control and supervision of the relative management company under the Directive, irrespective of the specialized depository location.

This letter is to be published in the Bank of Russia Bulletin.

Vladimir V. Chistyukhin