

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

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

DEPUTY GOVERNOR

12 Neglinnaya St., 107016 Moscow

No. 015-54/6729, dated 20 August 2014
to No. _____ dated _____

On the procedure for accepting primary documents for
accounting by specialised depositaries

The Bank of Russia hereby informs the specialised depositaries of investment funds, unit investment funds, and non-government pension funds (hereinafter the specialised depositaries) of the following.

In accordance with the requirements of Point 2.1 of the Regulation on Specialised Depositaries 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, the specialised depositary shall account assets of a joint-stock investment fund, assets comprising a unit investment fund (the pension reserves of a non-government pension fund), and assets in which the funds of pension savings are invested (hereinafter assets). The accounting shall be based on primary documents concerning the said assets.

We draw your attention to the fact that upon receipt of a primary document by a specialised depositary and the adoption of a decision that the accounting of assets might be carried out on the basis of this document, the specialised depositary shall evaluate whether the primary document and (or) data contained therein are sufficient for a reliable accounting of assets.

For example, if an accountant's report is used as a primary document for accounting funds in accounts and deposits with credit institutions that comprise part of the assets, the data contained in this report shall be additionally supported by a primary document issued by the corresponding credit institution (e.g., a bank account statement).

The Bank of Russia recommends specialised depositaries to amend the Rules on a Specialised Depositary, and to bring the said information to the notice of their customers.

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

Vladimir Chistyukhin