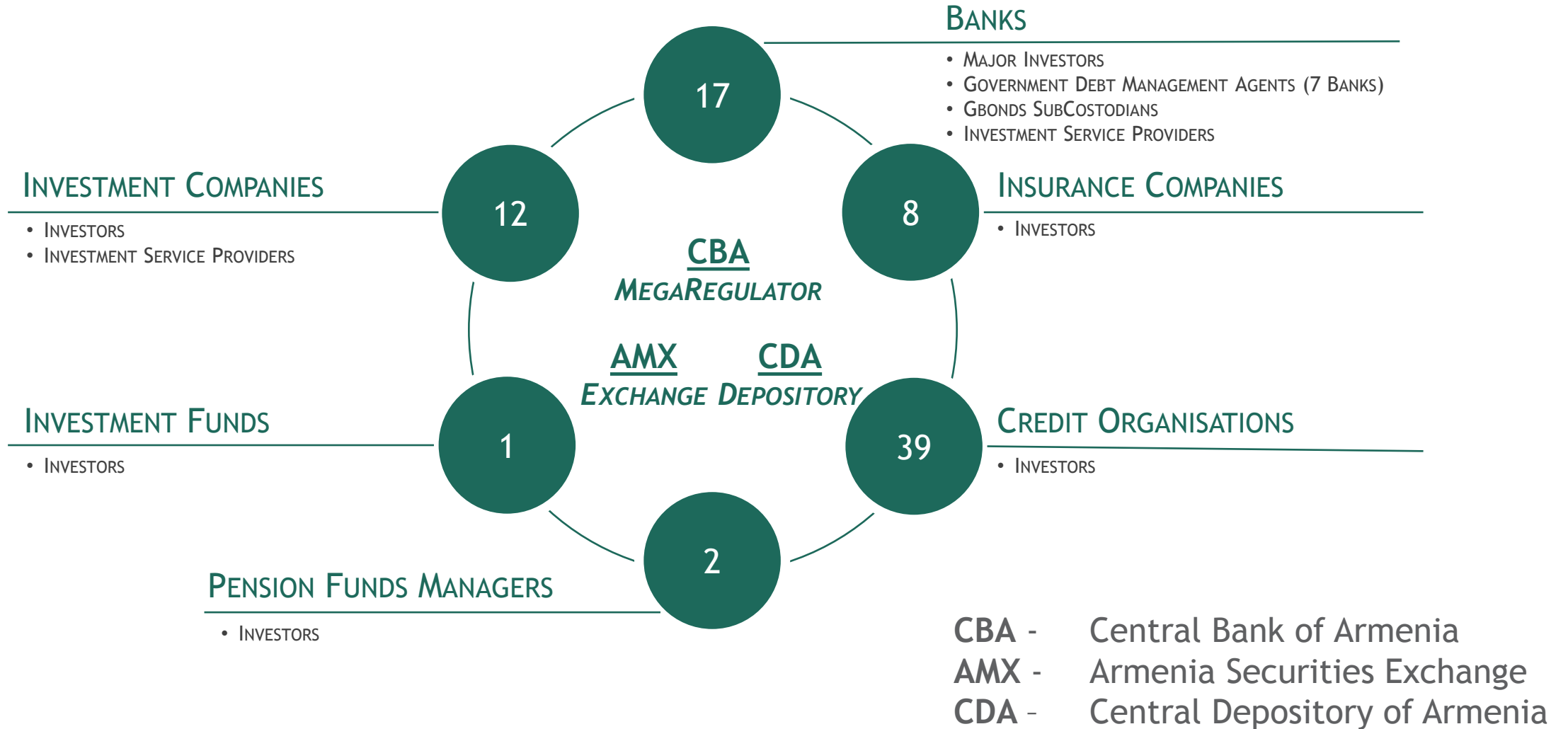




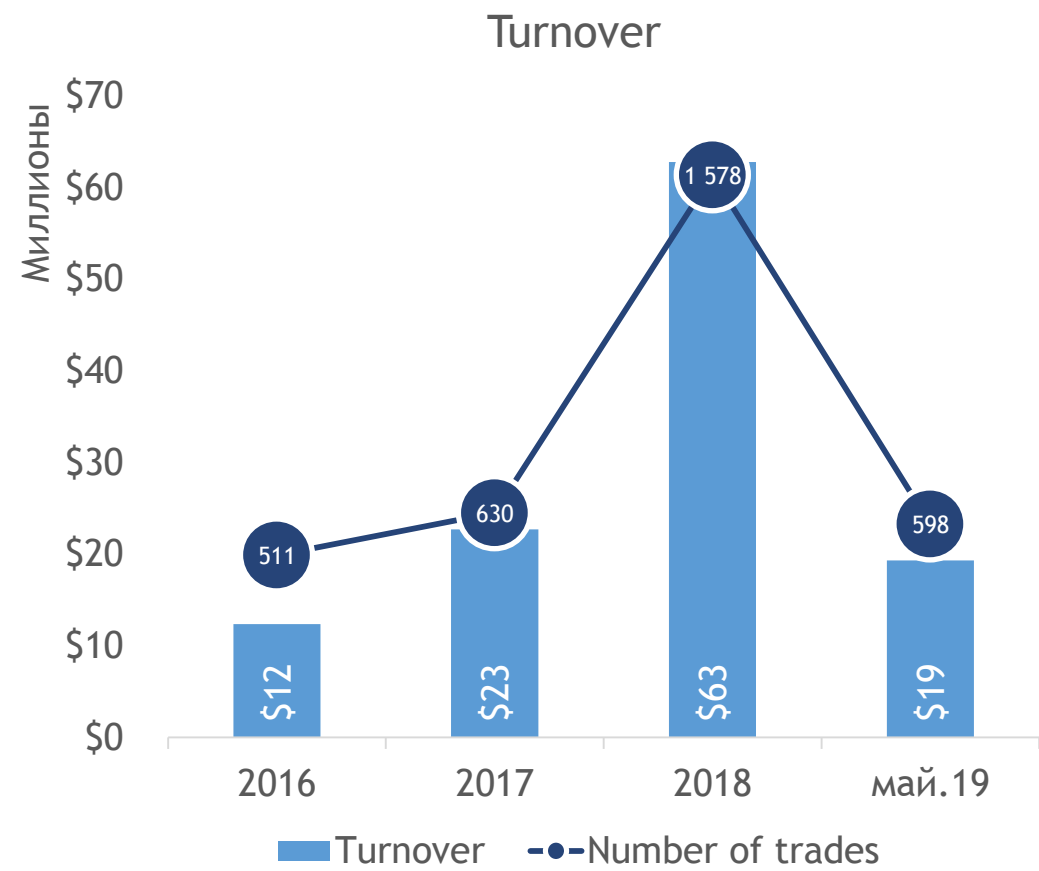
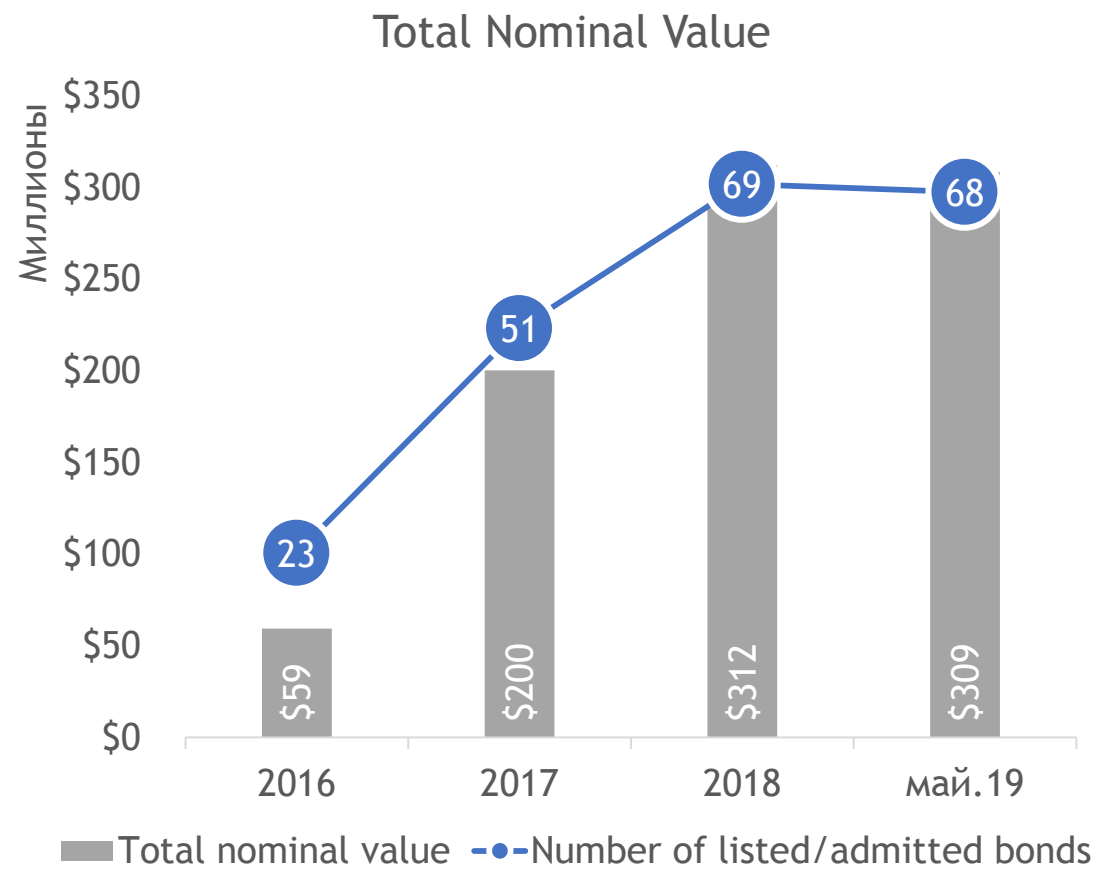
ARMENIAN FINANCIAL MARKET INFRASTRUCTURE: SOLUTIONS AND INNOVATIONS



MARKET PARTICIPANTS



MARKET DATA - CORPORATE BONDS



MARKET DATA - CORPORATE BONDS

AMD Bonds

- Number of bonds - 25
- Yield to maturity - 6.2 - 10.5%
- Coupon rate - 8.3 - 15%
- Maturity - 1 - 5 years

USD Bonds

- Number of bonds - 40
- Yield to maturity - 3 - 6.5%
- Coupon rate - 4.9 - 11%
- Maturity - 2 - 7 years

EUR Bonds

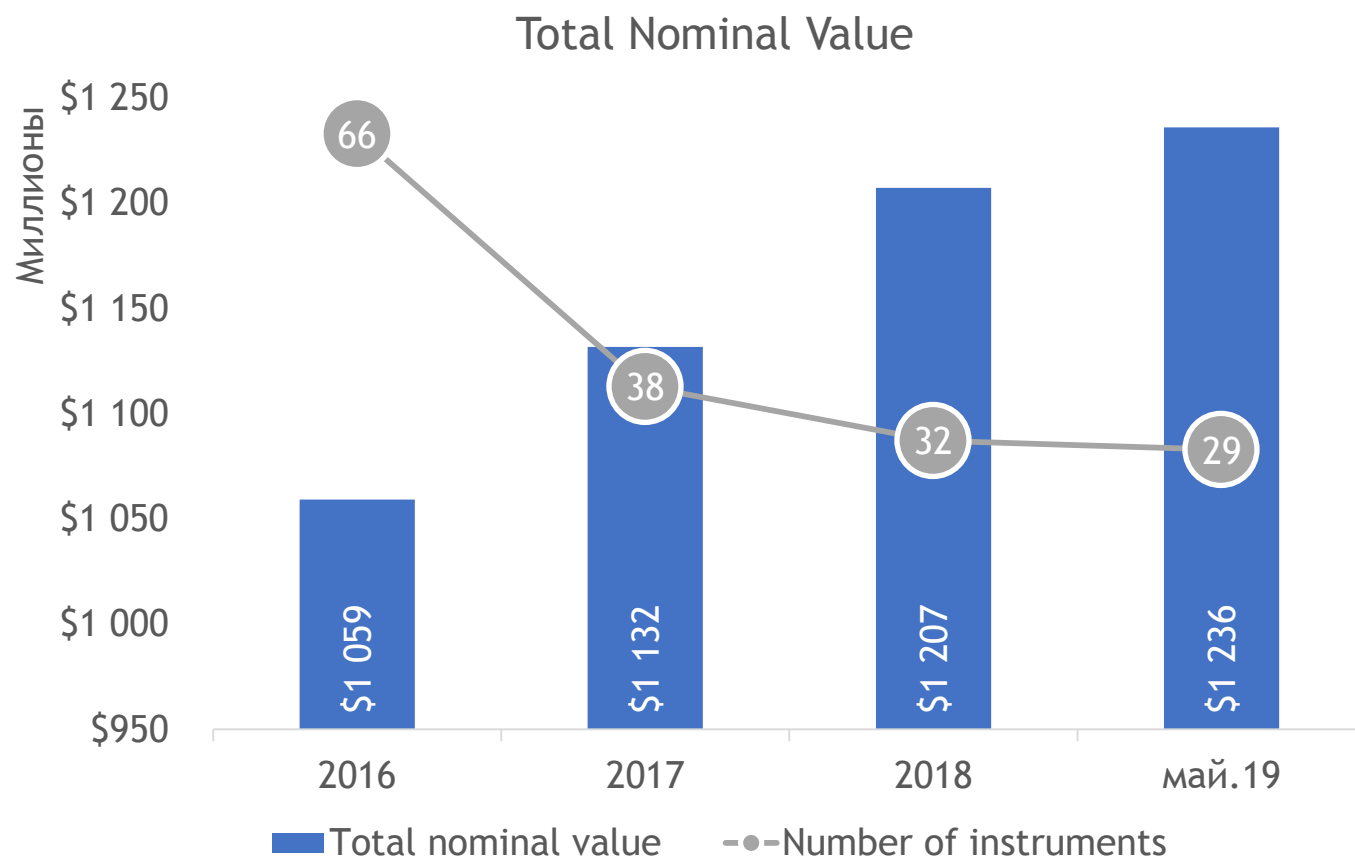
- Number of bonds - 3
- Yield to maturity - 3.3 - 4.3%
- Coupon rate - 3.3 - 5%
- Maturity - 2 - 6 years

Issuers

- Banks - 11
- Credit organisation - 5
- Telecommunication company - 1 (in progress)



MARKET DATA - GOVERNMENT BONDS



Short-term

- Number of bonds - **12**
- **Discount bonds**
- Yield to maturity - **5.7 - 6.3%**

Mid-term

- Number of bonds - **6**
- Coupon rate - **8 - 10%**
- Yield to maturity - **6.3 - 7.8%**

Long-term

- Number of bonds - **11**
- Coupon rate - **10 - 13%**
- Yield to maturity - **8.2 - 11.1%**

DEPOSITORY SERVICES

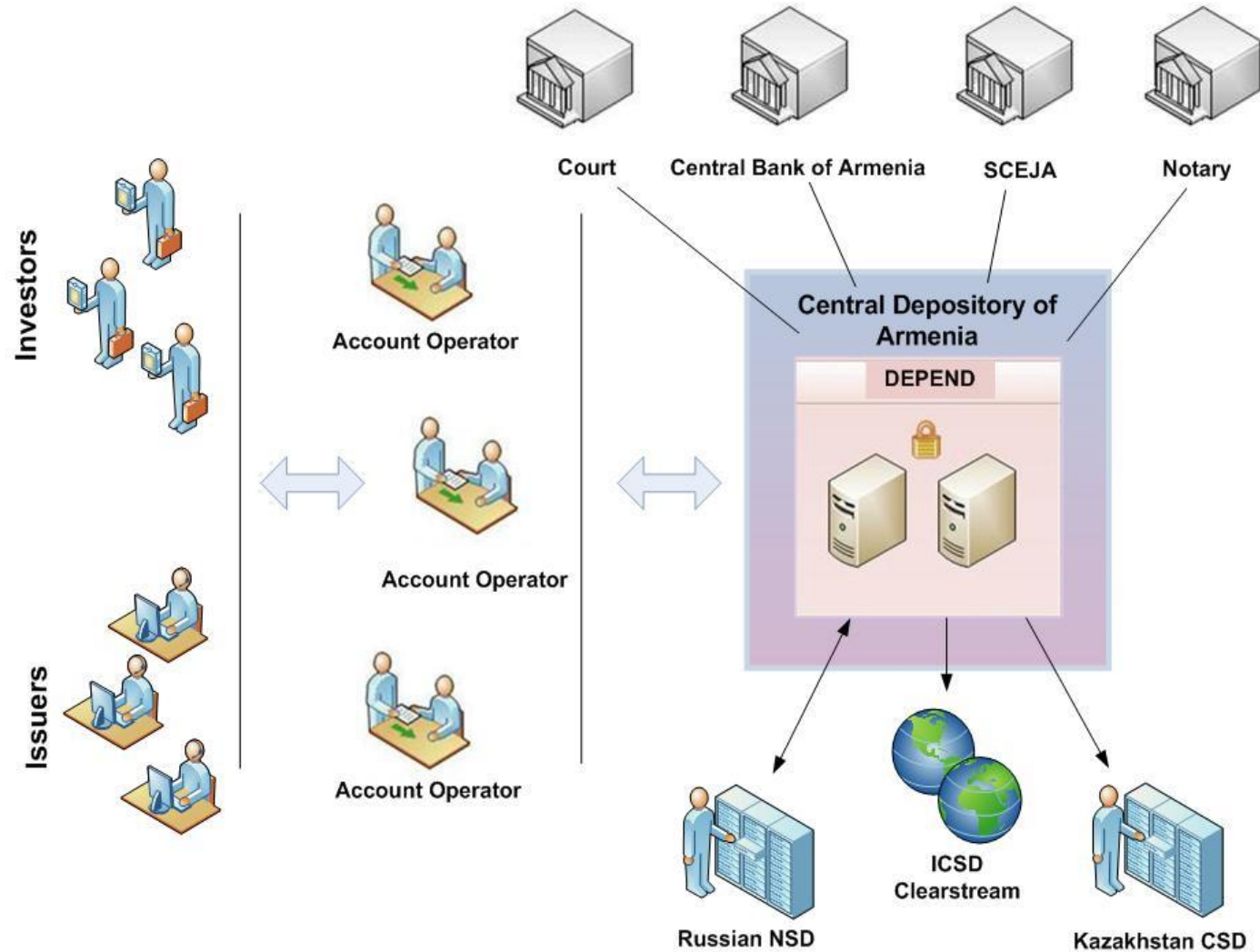
Services provided by Central Depository of Armenia

- Assets Servicing
- Cash Accounts
- Cross-Border Settlement
- Registry Keeping
- Pension Accounts Maintenance
- Custody Services for Funds
- Pension Assets Custody
- Clearing and Settlement

The CDA offers an unparalleled range of CSD business functionality, IT efficiency and flexibility.

- All types of securities
- Workflow processing
- Full range of registry functions
- Clearing & settlement (BIS models 1-3, advanced optimisation)
- Securities depository (dematerialised)
- Money clearing (multi - currency, integrated cash model)
- Complete range and combination of account structures
- Extensive corporate actions processing
- Pledging & blocking
- Beneficial owner monitoring
- Flexible billing mechanism
- SWIFT, Bankmail (internal payment system) integration; extensive reporting module
- Easily configurable GUI
- Additional functions integrated from CDA's proprietary message hub

DEPOSITORY SYSTEM MODEL



GOVERNMENT BONDS RETAIL PLATFORM

Identification
through an ID card



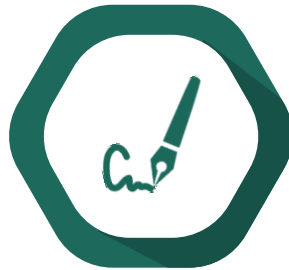
Opening a depo account
in the CDA system



Buying and Selling
government bonds



Instant signing of the
agreement online



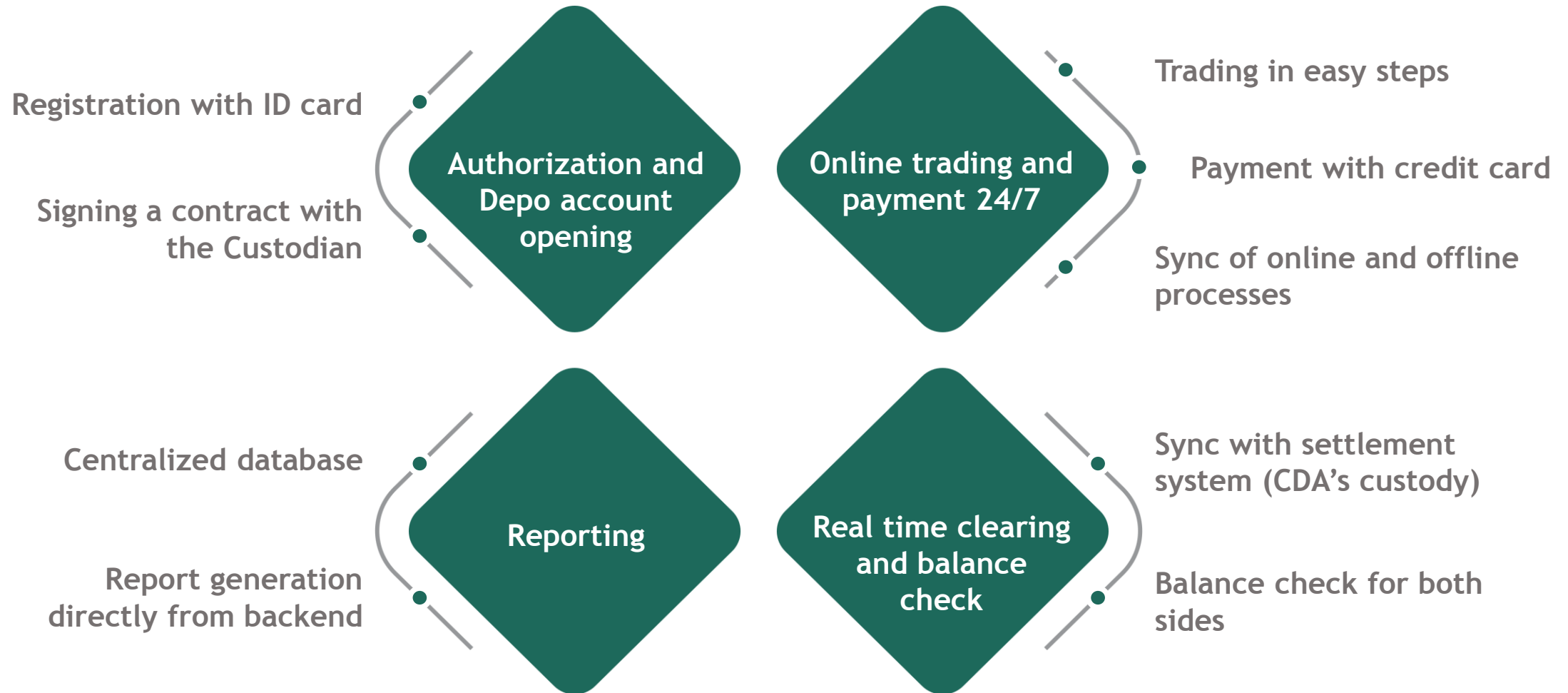
Creating a personal
account




Transactions
settlement



GOVERNMENT BONDS RETAIL PLATFORM



GOVERNMENT BONDS RETAIL PLATFORM INTERFACE



The Ministry of Finance of the RA
Treasury Department

AMXArmenia Securities Exchange

Bonds

News

Reports

Rules and Regulations


FAQ

Personal Account

Log Out 17:19:57 GMT+4

Allocation List

Buyback List

ISIN	Currency	Coupon Yield	Issue Date	Maturity Date	Buyback Days	Settlement Date	Allocation Yield	Current Allocation Volume	Announced Allocation Volume	End of Allocation	
AMGS08202212	AMD	9 %	20-02-2019	20-02-2021	20-05-2020 ▼	25-02-2019 15:00	9 %	191,600,000	200,000,000	25-03-2019 15:00	Calculate / Buy
AMGS04202208	AMD	8.5 %	20-02-2019	20-02-2020	20-11-2019	25-02-2019 15:00	8.5 %	198,220,000	200,000,000	25-03-2019 15:00	Calculate / Buy
AMGS12202224	AMD	9.5 %	20-02-2019	20-02-2022	20-05-2021 ▼	25-02-2019 15:00	9.5 %	138,795,000	200,000,000	25-03-2019 15:00	Calculate / Buy
AMGS02208199	AMD	8 %	20-02-2019	20-08-2019	20-05-2019	25-02-2019 15:00	8 %	181,299,000	200,000,000	25-03-2019 15:00	Calculate / Buy

10

25

50


100

150

200

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GOVERNMENT BONDS RETAIL PLATFORM INTERFACE

**The Ministry of Finance of the RA**

[Bonds](#) [News](#)

[Allocation List](#)

ISIN	Cu
AMGS08202212	/
AMGS04202208	/
AMGS12202224	/
AMGS02208199	/

Saving Bonds Purchase / Calculation

ISIN	AMGS08202212
Current Allocation Volume	191,600,000 AMD
Issue Date	20-02-2019
Settlement Date	25-02-2019 15:00
Maturity Date	20-02-2021
Coupon Yield	9.0000 %


volume AMD

[Calculate](#) [Buy](#) [Cancel](#)

Payment	Date	Amount
Coupon Payment	20-05-2019	22,500 AMD
Coupon Payment	20-08-2019	22,500 AMD
Coupon Payment	20-11-2019	22,500 AMD
Coupon Payment	20-02-2020	22,500 AMD
Coupon Payment	20-05-2020	22,500 AMD
Coupon Payment	20-08-2020	22,500 AMD
Coupon Payment	20-11-2020	22,500 AMD
Coupon Payment	20-02-2021	22,500 AMD
Principal Payment	20-02-2021	1,000,000 AMD

1,001,264.0 AMD
Commission` 400 AMD
Total` 1001664 AMD

Out: 17:19:57 GMT+4



19 [Calculate / Buy](#)

19 [Calculate / Buy](#)

19 [Calculate / Buy](#)

19 [Calculate / Buy](#)

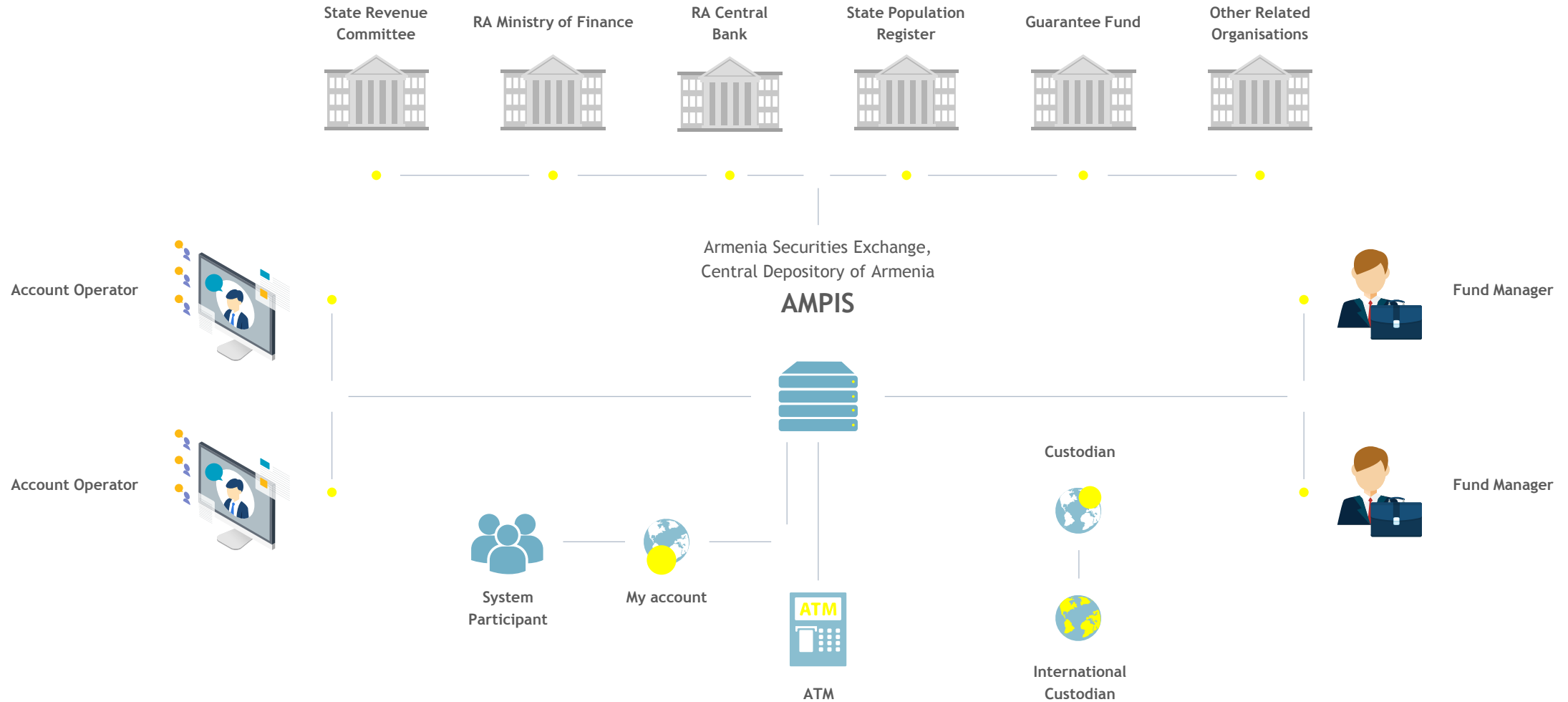
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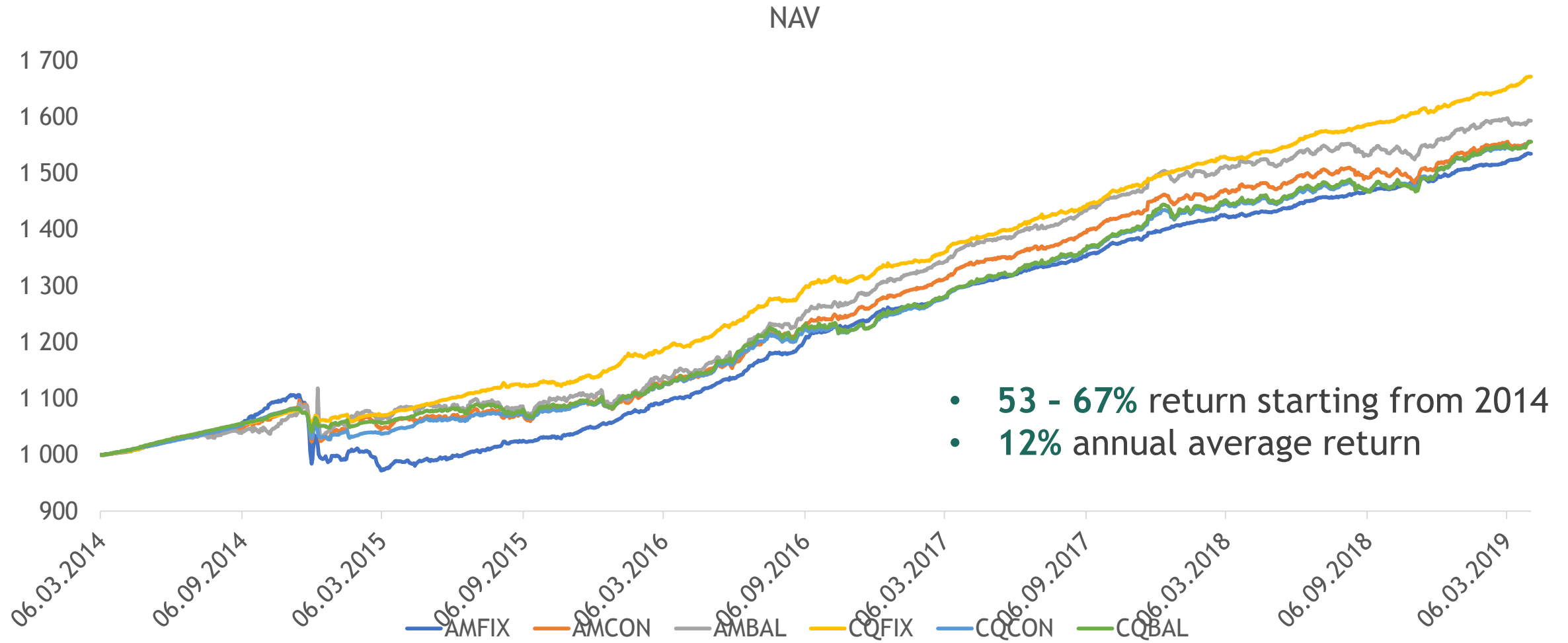
200

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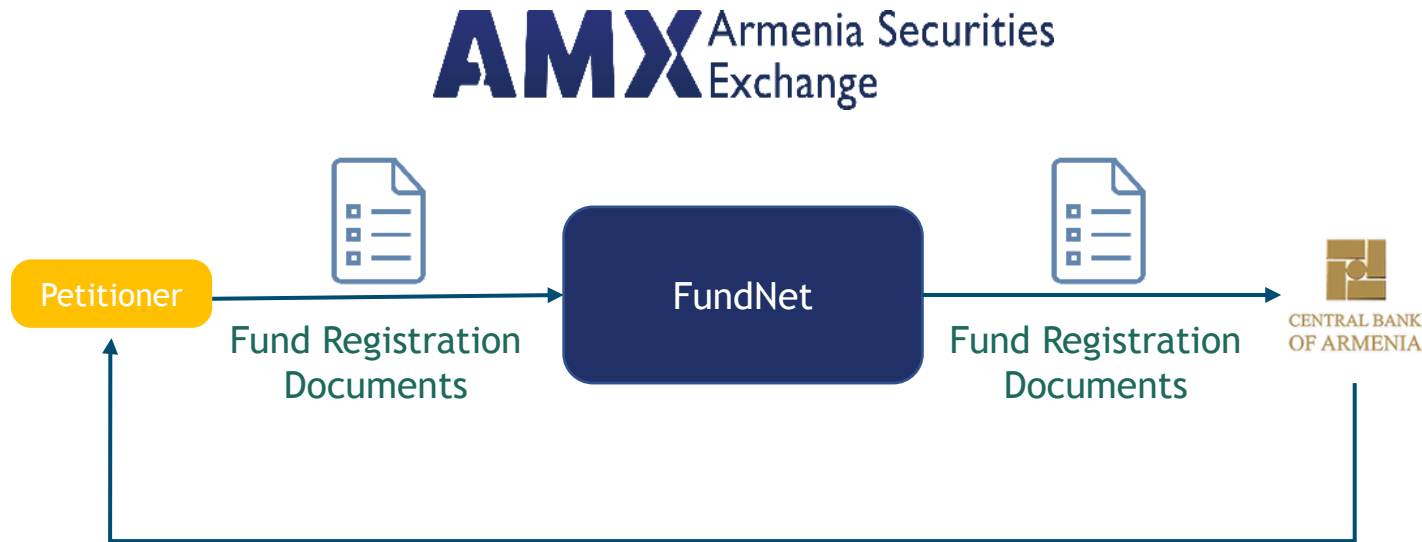
FUNDED PENSION SYSTEM - ARCHITECTURE



PENSION FUNDS - PERFORMANCE



FUNDNET PLATFORM



1. AML check of the Petitioner
2. Review of the documents, comments on amendments and clarifications
3. Registration certificate

- Free to choose governing legislation
- Can be managed remotely, no restriction on location of the fund manager
- No capital gain tax
- Only 0.01% of annual withholding tax on the net asset value
- Redemption of fund units (buyback by the fund manager) is tax exempt
- The fund units can be denominated in a foreign currency if at least one of the investors is a non-resident

FINARM MEMBERS

ACBA-Credit Agricole Bank CJSC

tel.: (374 10) 31-88-88
www.acba.am

Amundi-Acba Asset Management CJSC

tel.: (374 11) 31-00-00
www.amundi-acba.am

Armbusinessbank CJSC

tel.: (374 10) 59-20-20
www.armbusinessbank.am

Armenbrok OJSC

tel.: (374 10) 53-87-00
info@armenbrok.com

Armenia Securities Exchange OJSC

tel.: (374 60) 69-55-55
www.amx.am

Armswissbank CJSC

tel.: (374 60) 75-70-00
www.armswissbank.am

Artsakhbank CJSC

tel.: (+374 60) 74-77-69
www.artsakhbank.am

Capital Investments CJSC

tel.: (374 10) 54-64-31
www.capital.com.am

Central Depository of Armenia OJSC

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www.cda.am

HSBC Bank Armenia CJSC

tel.: (374 10) 51-50-00
www.hsbc.am

IDBank CJSC

tel.: (374 10) 59-33-33
www.anelik.am

Renesa CJSC

tel.: (374 10) 54-83-83
www.renesa.am

Unibank CJSC

tel.: (374 10) 59-22-59
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THANK YOU!



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