



Armenia Securities Exchange  
Central Depository of Armenia

June, 2019

# ➤ Armenia. The Economist's Country of the Year 2018



Armenia is the 41st among 190 countries according to the ranking of WB “Doing Business” 2019 with its score of 75.37 out of 100



Favorable tax regime – 0.01% on NAV and tax free redemption of units



Moody's Rating of Armenia: B1 positive, Fitch Rating : B+ positive



One of the safest and well-regulated banking systems in EEU (Basel AML Index ranking 70 with an overall score of 5.23)



Skilled, entrepreneurial and multicultural workforce (98% of financial sector with higher education; 10% of financial sector management internationally certified)

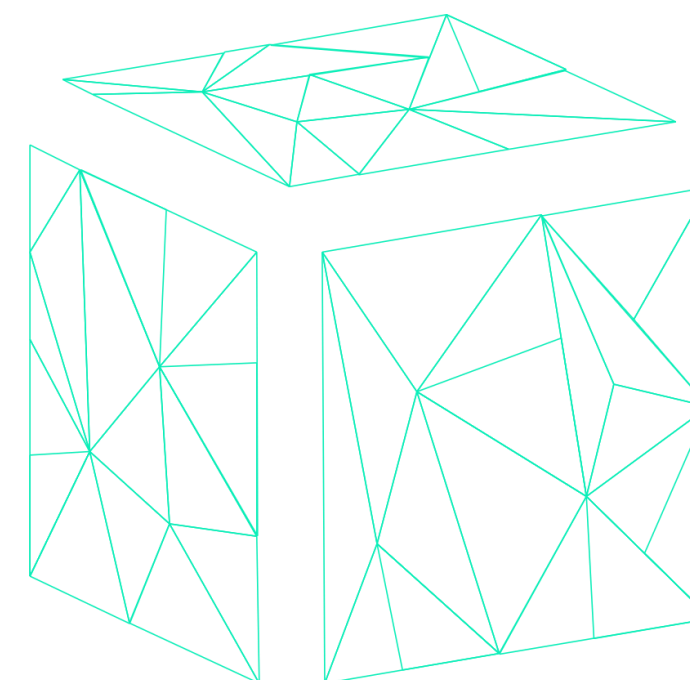
# ➤ Armenia Securities Exchange

## Services

- **Equities** | Public placement, auctions & secondary market
- **Corporate Bonds** | Public placement, auctions & secondary market
- **Government Bonds** | Primary auctions & secondary market
- **Repo** | Repo and reverse repo agreements
- **FX** | USD/EUR & EUR/AMD
- **Credit** | Interbank loans

## Technology Behind

- RTS Plaza
- Genium INET



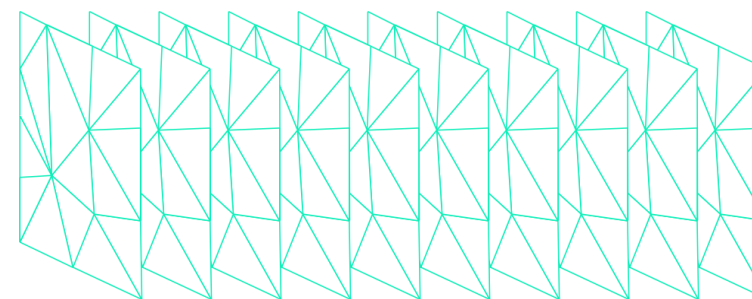
# Central Depository of Armenia

## Services

- › Registry Keeping and Custody Services
- › Clearing and Settlement
- › Securities and Cash Accounts
- › Assets Servicing
- › Pension Accounts Maintenance
- › Pension Assets Custody

## Technology Behind

- › CDA's Core software (DEPEND by Percival)
- › AMPIS for Pension System

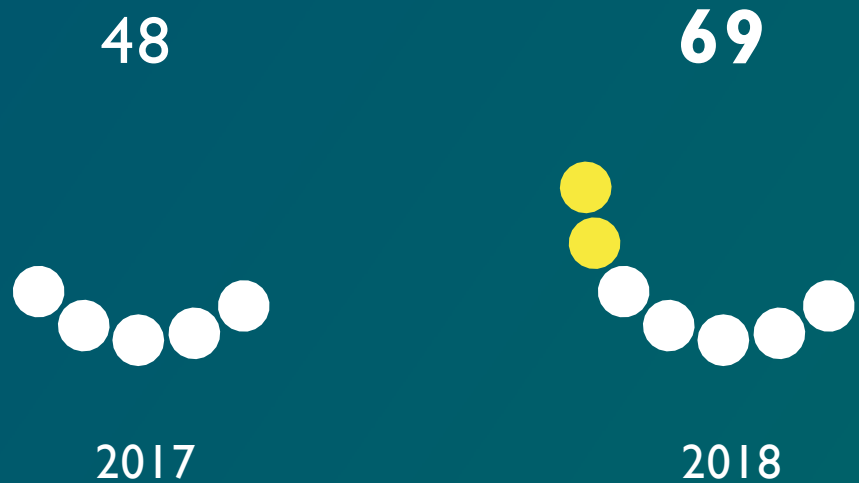


## Cross-Border Settlement

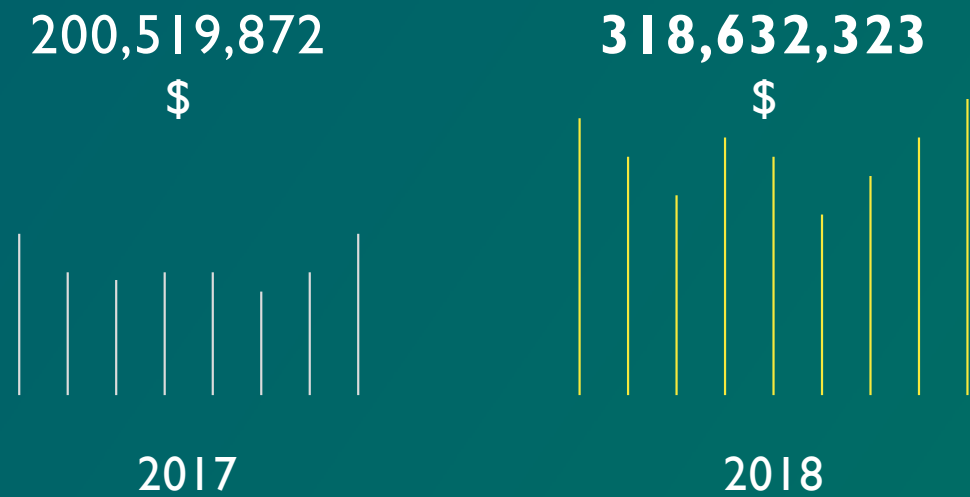
- › Clearstream Banking Luxembourg
- › Raiffeisen Bank Russia
- › National Settlement Depository, Russia
- › Central Securities Depository, Kazakhstan
- › Republican Central Securities Depository, Belarus

# AMX – Market Data

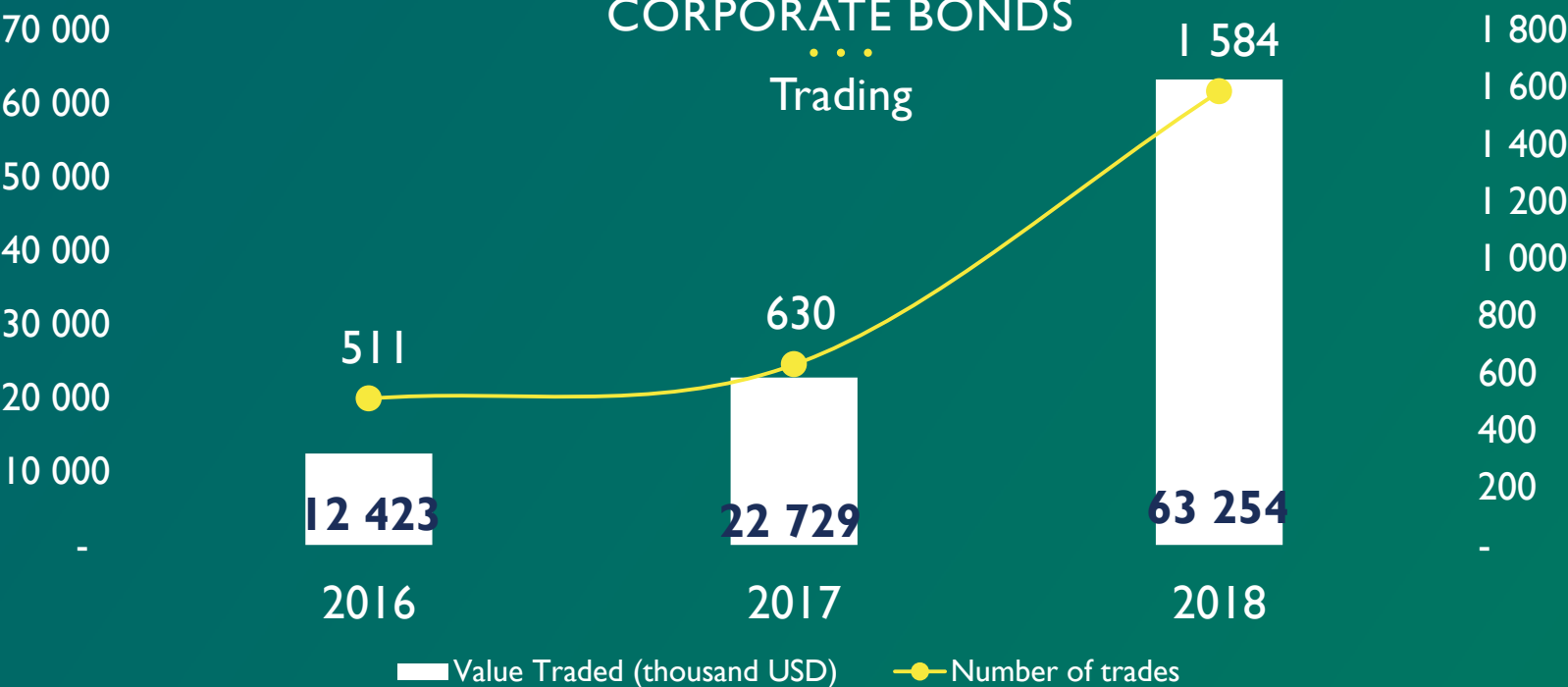
CORPORATE BONDS  
Number of Listed Bonds



CORPORATE BONDS  
Total Nominal Value

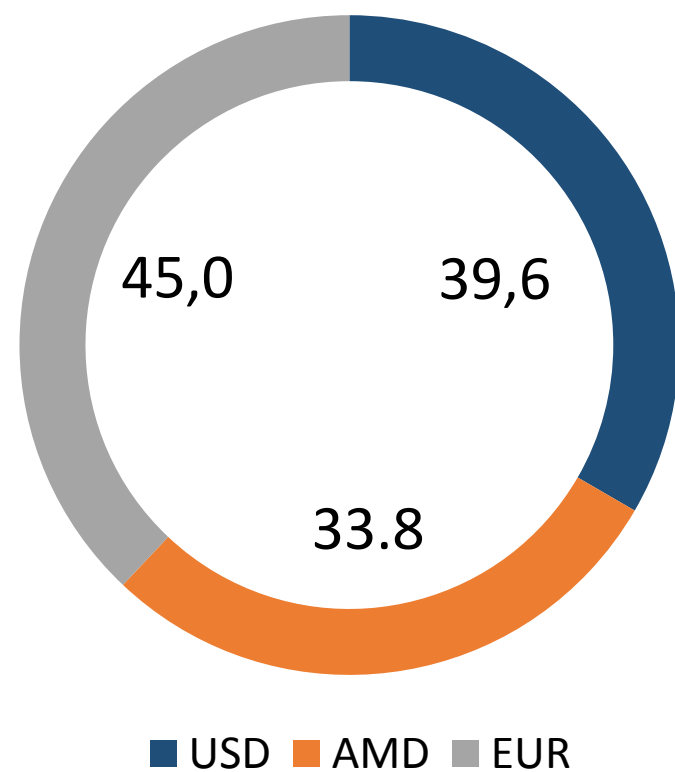


CORPORATE BONDS  
Number of Securities Traded

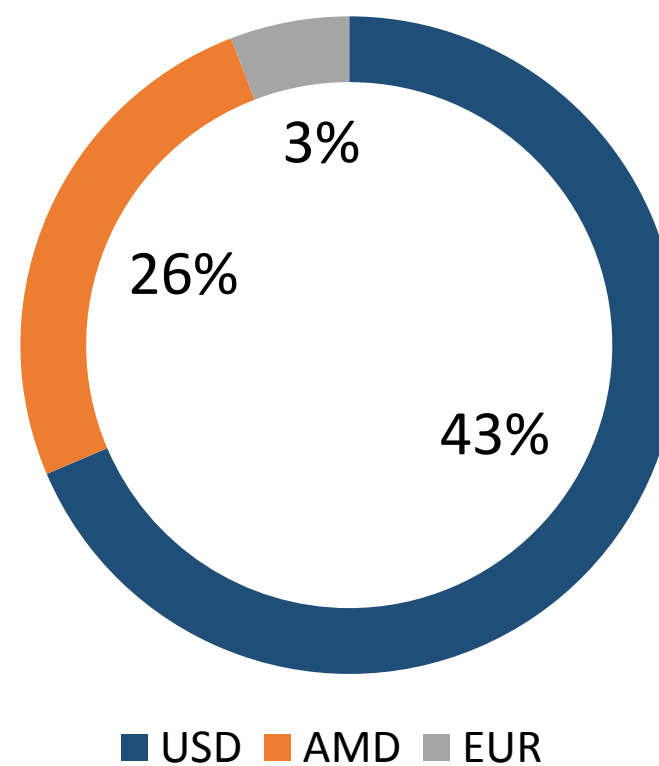


# Corporate Bonds Structure

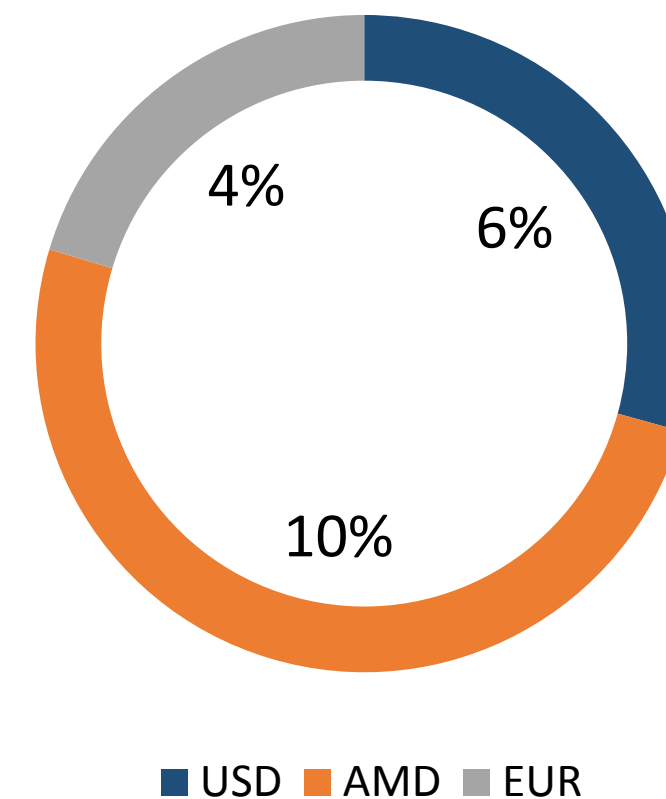
Average Duration, months



Currency Structure



Average Yield to Maturity (%)





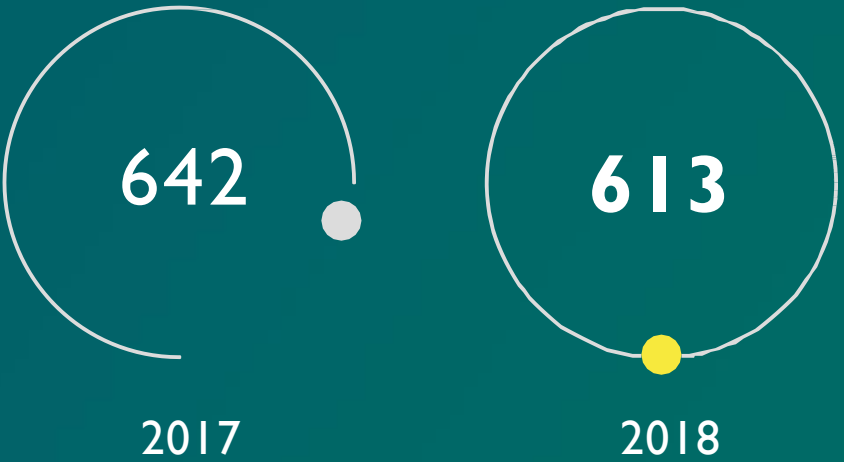
## AMX - Market Data

CORPORATE BONDS	2016	2017	2018
Number of new listings	13	33	33
Number of issuers	6	12	12
Value of new listings	13,224,780	164,015,699	154,418,605
GDP	10,497,169,071	11,526,544,102	12,204,651,163
Value traded/GDP	0.10%	0.20%	0.51%
Value traded/Market value	20.80%	10.60%	21.53%
Market value/GDP	0.60%	1.80%	2.39%

# AMX – Market Data

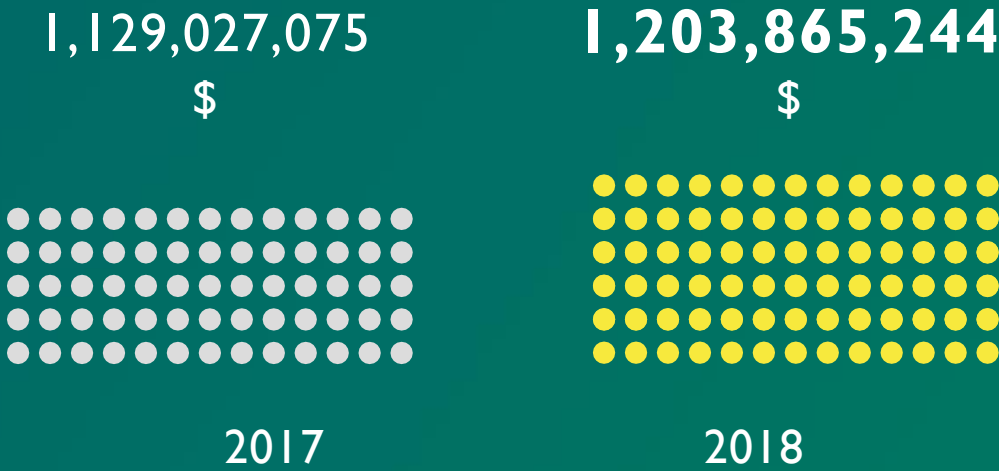
## GOVERNMENT BONDS

Number of Trades



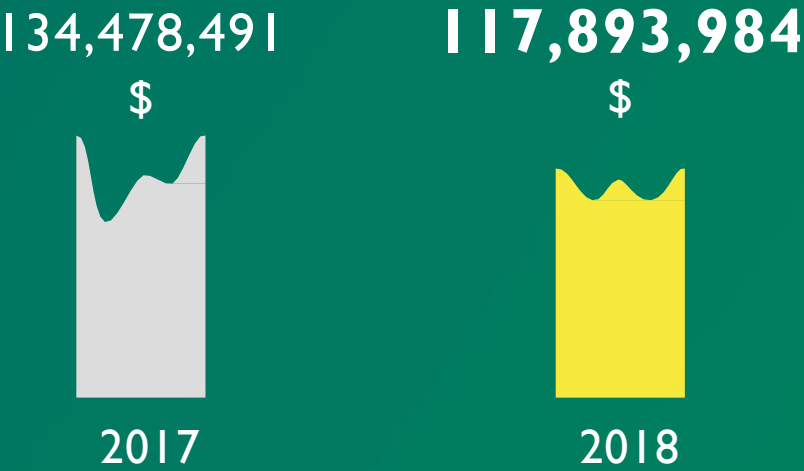
## GOVERNMENT BONDS

Total Nominal Value



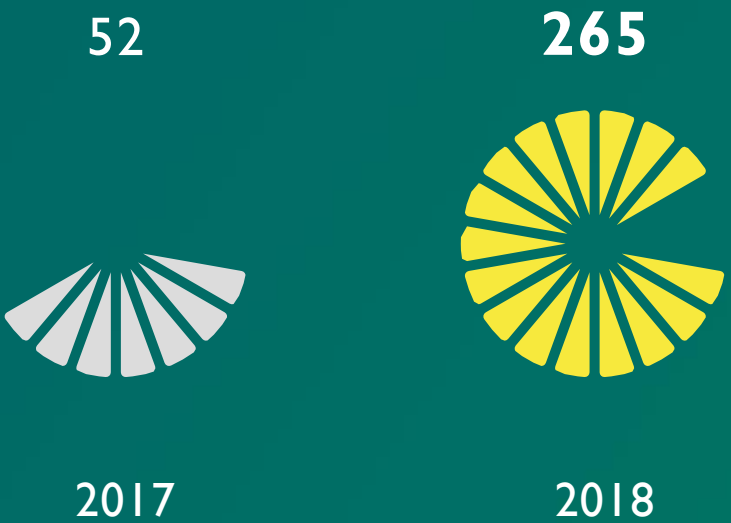
## GOVERNMENT BONDS

Value Traded



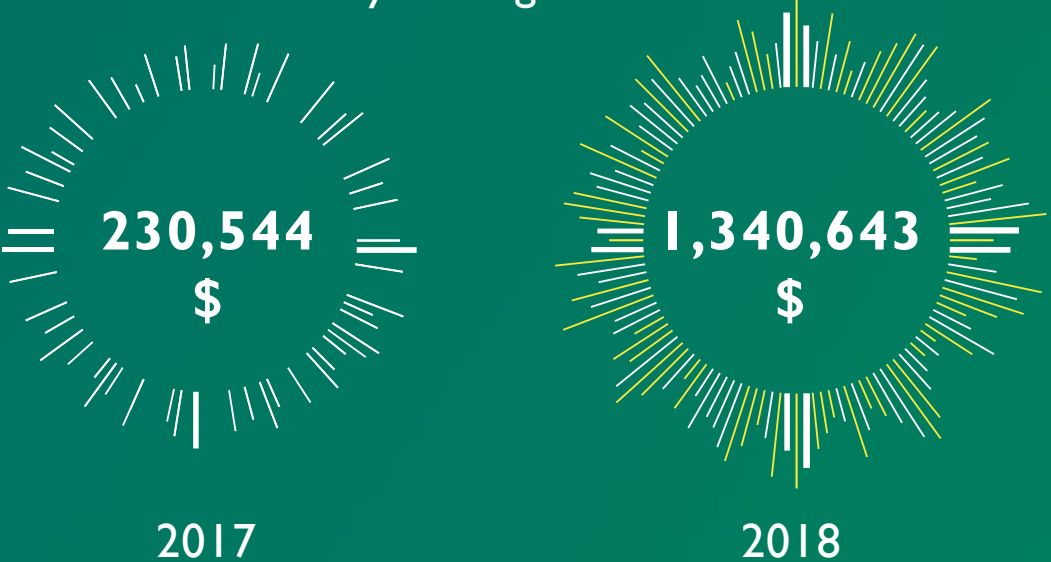
## REPO

Number of Trades



## REPO

Daily Average Volume





# AMX Member Companies

- **ACBA-Credit Agricole Bank CJSC**  
[www.acba.am](http://www.acba.am)
- **Ameriabank CJSC**  
[www.ameriabank.am](http://www.ameriabank.am)
- **IDBank CJSC**  
[www.anelik.am](http://www.anelik.am)
- **Araratbank OJSC**  
[www.araratbank.am](http://www.araratbank.am)
- **Ardshinbank CJSC**  
[www.ashib.com](http://www.ashib.com)
- **EVOCABANK CJSC**  
[www.evocabank.am](http://www.evocabank.am)
- **Future Capital Market LLC**  
[www.fcm.am](http://www.fcm.am)
- **HSBC Bank Armenia CJSC**  
[www.hsbc.am](http://www.hsbc.am)
- **Armbusinessbank CJSC**  
[www.armbusinessbank.am](http://www.armbusinessbank.am)
- **Armeconombank OJSC**  
[bank@aeb.am](mailto:bank@aeb.am)
- **Armenbrok OJSC**  
[info@armenbrok.com](mailto:info@armenbrok.com)
- **Armswissbank CJSC**  
[www.armswissbank.am](http://www.armswissbank.am)
- **Artsakhbank CJSC**  
[www.artsakhbank.am](http://www.artsakhbank.am)
- **Inecobank CJSC**  
[www.inecobank.am](http://www.inecobank.am)
- **Renesa CJSC**  
[www.renesa.am](http://www.renesa.am)
- **Tonton Investment LLC**  
[www.tontoninvest.com](http://www.tontoninvest.com)
- **Byblos Bank Armenia CJSC**  
[www.byblosbankarmenia.am](http://www.byblosbankarmenia.am)
- **Capital Investments CJSC**  
[www.capital.com.am](http://www.capital.com.am)
- **Converse Bank CJSC**  
[www.conversebank.am](http://www.conversebank.am)
- **Divisa CJSC**  
[www.divisa.am](http://www.divisa.am)
- **Eurasian Development Bank**  
[www.eabr.org](http://www.eabr.org)
- **Unibank CJSC**  
[www.unibank.am](http://www.unibank.am)
- **VTB Bank (Armenia) CJSC**  
[www.vtb.am](http://www.vtb.am)
- **The Interstate Bank**  
[www.isbnk.org](http://www.isbnk.org)



# THANK YOU

**Hasmik Salnazaryan**  
**Listing Officer, AMX**

*Phone: +374 69 555555 (ext. 190)*

*Email: [hasmik.salnazaryan@amx.am](mailto:hasmik.salnazaryan@amx.am)*