

Tariffs on Brokerage Services

1. Brokerage deals

1.1. Stock markets

Region/ Country	Tariff (Including VAT)		
	Equivalent to AMD	Minimum commission	
		Via terminal	other
Armenia	0.05%	AMD 1,000	
Russia	0.10%	-	
Kazakhstan*	0.10%	-	
* The tariff is calculated in Kazakh tenge, charged in tenge/ Russian ruble, the exchange rate set the Central Bank of The Russian Federation, +4 % in Armenian dram.			
EUROPE (shares, depositary receipts, other equity securities)			
			USD/EUR/GBP 8
United Kingdom	0.15%		
			EUR 8
Germany	0.18%		
			EUR 8
France	0.18%		
			EUR 25
Italy	0.18%		
			CHF 25
Switzerland			
			EUR 25
Netherlands	0.16%		
			EUR 25
Belgium	0.16%		
			EUR 25
Austria	0.16%		
			DKK 150
Denmark	0.16%		
			SEK 170
Sweden	0.18%		
			EUR 25
Finland	0.16%		
			NOK 150
Norway	0.18%		

Portugal	0.16%	EUR 25
Spain	0.15%	EUR 25
ASIA PACIFIC (shares, depositary receipts, other equity securities)		
Hong Kong	0.25%	HKD/CNH 200
Singapore	0.25%	SGD 30
Japan	0.25%	JPY 2,500
Australia	0.25%	AUD 25
NORTH AMERICA (shares, depositary receipts, other equity securities)		
USA /NASDAQ, NYSE, OTC markets (pinc) /	0.015**	USD 5
Canada /TSE/	0.025***	CAD 5
** Tariffs are set in Armenian drams equivalent to the US dollar per share (depositary receipt)		
*** Tariffs are set in Armenian drams equivalent to the Canadian dollar per share (depositary receipt)		
OTHER MARKETS (INCLUDING OVER-THE-COUNTER (UNREGULATED) MARKET)		
Dept securities /including Eurobonds/	0.085% of the transaction, The minimum- AMD equivalent to 150 USD	
Other instruments	The tariff charged by the bank's partner plus AMD equivalent to 25 USD per transaction	
The client bears the commission fees charged by third parties in connection with the execution of a transaction concluded on the basis of an order submitted by the client of the Bank.		

1.2. Regulated markets of derivative instruments (Futures, Options)

REGION/ COUNTRY/EXCHANGE	Tariff (including VAT)	
	1 contract	Minimum commission
Russia		
Moscow stock exchange	RUR 2.5	RUR 25
Europe		
ICE, EUREX, EURONEXT	EUR/USD 8	-
LME	USD 18	-
USA		
CME, CBOT, NYMEX, ICE-NYBOT, CBOE	USD 8	-
<ul style="list-style-type: none"> - Tariffs are set per contract in one direction, ie: purchase or sale. - Tariffs do not include stock exchange commissions 		

- The implementation fee for each contract is determined by the amount of the corresponding fee set for one contract.
- Penalty applied in case of forced closing of the position – 3% of the total amount of the transaction.
- In case of liability for the guarantee amount, the client is charged a fine, accrued by the Bank's partner with interest rate.

2. TRADING SYSTEMS

Nº	Name	Tarrif
2.1.	Provision and maintenance of remote terminals of electronic trading systems for the purpose of operating with securities.	contractual

- 3.** The range of investment instruments is limited within the list of instruments offered by the partners of ARMSWISSBANK.
- 4.** Tariffs do not include any fees charged by third parties (trading systems, stock exchanges, depositories, custodians, registrators etc), as well as any other expenses resulting from providing brokerage services by ARMSWISSBANK to the Customer (taxes, duties, etc)
- 5.** In case of setting minimum quantitative volume restrictions for trading securities purchased by 1 order by trading systems or the Bank's partners for concluding transactions in regulated markets, these restrictions also apply to the Customer's orders.
- 6.** In case of necessity arising as a result of brokerage transactions, the conversion of the Client's funds into other currencies is carried out at the exchange rates set by the Bank's partners.