

NASDAQ OMX ARMENIA

Monthly Bulletin • June 2017 •

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LISTING

As of 30 June, 2017, 42 securities of 19 issuers were listed and admitted to trading at NASDAO OMX Armenia: 10 stocks of 10 issuers and 32 bonds of 11 issuers.

Please find below information about securities, listed and/or admitted to trading during this month.

	List / Free			Number of securities		Date listed/ admitted to
N	Market	Ticker	Company	issued	Nominal value	trading
1	Bbond	UNIBB2	"UNIBANK" OJSC	25,000	10,000 AMD	08.06.2017
2	Abond	ANLBB2	"ANELIK BANK" CJSC	50,000	100 USD	13.06.2017

In June, 2017 the following securities were redeemed and terminated from trading at NASDAQ OMX Armenia.

				Number of securities		
N	List	Stock symbol	Company	issued	Nominal value	Termination Date
1	Cbond	NMCCB1F	"National Mortgage Company" RCO CJSC	150,000	10,000 AMD	23.06.2017

EXCHANGE TRADING

All financial figures are in Armenian Drams (AMD) unless otherwise noted. Exchange rates established by the Central Bank of Armenia as of June 30, 2017 were as follows: USD 1 = AMD 480.47, EUR 1 = AMD 548.12

Equities Market

In June, 14 trades with total value of AMD 60,547,800 were concluded in the equities market. 259,138 stocks of 2 issuers were traded. The trades were concluded through continuous two-way auction, as well as manual trading mechanizm.

Compared to the same period of the previous year (June, 2015) the number of trades, number of stocks traded and the value traded increased 14.0, 6.9 and 1.7 times, respectively.

As compared to the previous month (May, 2017) the number of trades and the value traded decreased by 12.50% and by 77.85%, repectevily, while the number of securities traded increased by 4.9%.

Please refer to the table below for equities market exchange trading statistics in 2017 (by months).

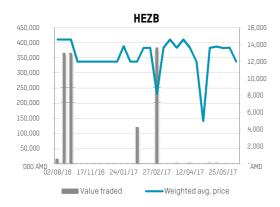
	Number of Companies Traded			Number of Trades		Number of Securit	ies Traded	Total Value T	Total Value Traded, AMD		
Month	2017 (by months)		Variance over the same of the previous year (%)	2016 (by months)	Variance over the same of the previous year [%]	2017 (by months)	Variance over the same of the previous year (%)	2017 (by months)	Variance over the same of the previous year [%]		
January		2	-		5 -	774	-	2,291,295	-		
February		3	0.00	1	4 27.27	66,097	-49	557,867,119	29.56		
March		5	400.00	4	7 571.43	545,908	741	486,347,940	3,135.26		
April		4	0.00	1	4 40.00	739,385	297	813,103,640	1,348.12		
May		5	400.00	1	6 1500.00	246,935	4015.58	273,332,950	4,455.55		
June		3	200.00	1	4 1300.00	259,138	586	60,547,800	68.79		
YTD 2017				11	0	1,858,237		2,193,490,744			

NASDAQ OMX | ARMENIA

Number of Trades and Value Traded in Equities at NASDAQ OMX Armenia, 2017 (monthly)



Following are the details on prices and values traded for the issuer traded at NASDAQ OMX Armenia in June (on a monthly basis, 2015-2016).



Month Price Low		Price High	Price Weighted Avg.	Number of Stocks	Volume, AMD
			2016		
June	-	-	-	-	-
July	-	-	-	-	-
August	14,600	14,600	14,600	1,027	14,994,200
September	14,600	14,600	14,600	50,000	730,000,000
October	12,000	12,000	12,000	58	696,000
November	12,000	12,000	12,000	31	372,000
December	12,000	12,000	12,000	30	360,000
			2017		
January	12,000	14,600	13,024	127	1,654,000
February	8,182	14,600	8,869	56,836	504,092,794
March	12,000	14,600	14,054	300	4,216,200
April	5,000	14,600	8,515	345	2,937,600
May	12,000	14,600	13,689	331	4,531,000
June	12,000	14,600	13,172	71	935,200





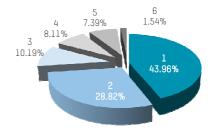
Month Price Low		Price High	Price Weighted Avg.	Number of Stocks	Volume, AMD
			2016		
June	-	-	-	-	-
July	July -		-	-	-
August	230	230	230	13,048	3,001,040
September	230.0	248.7	240.1	41,966	10,075,495
October	100	230 124.31		121,770,627	15,137,634,210
November	230	230	230	15,708,564	3,612,969,720
December	230	230	230	32,174	7,400,020
			2017		
January	-	-	-	-	-
February	-	-	-	-	-
March	230	230	230	145,018	33,354,140
April	5,000	14,600	8,515	345	2,937,600
May	230	230	230	2,745	631,350
June	230	230.25	230.10	259,067	59,612,600

lssuer	Ticker	List/ Free Market	Nominal Value	Total Value Issued	Number of Trades	Weighted Avg. Price	Number of Securities Traded	Value Traded	Market Capitalization	Turn-over ratio (%)
Continuous Two-Way Auction										
UNIBANK OJSC	UNIB	А	100	172,886,525	2	230	108,760	25,014,800	39,763,900,750	0.063
Total trading via continuous two-way	auction				2		108,760	25,014,800		
Manual trades										
UNIBANK OJSC	UNIB	А	100	172,886,525	9	230	150,307	34,597,800	39,763,900,750	0.09
ARMECONOMBANK OJSC	HEZB	В	2,500	1,852,533	3	13,172	71	935,200	22,230,396,000	0.00
Total trading via manual trades mech	anism				12		150,378	35,533,000		
Total					14		259,138	60,547,800		

As of 30 June, 2017, the market's total capitalization amounted to AMD 137,950,559,444. As in the previous month "PURE IRON PLANT" JSC [MQER] ranked the first by market capitalization, accounting for 43.96% of total market capitalization as of 30.06.2017.

Top 5 Issuers by Market Capitalization

			Market	Share in
N	Company	Ticker	Capitalization, AMD	Total, %
1	"PURE IRON PLANT" OJSC	MQER	60,640,024,194	43.96
2	"UNIBANK" OJSC	UNIB	39,763,900,750	28.82
3	"ARARATBANK" OJSC	ARBK	14,052,511,000	10.19
4	"ARTSAKH HEK" OJSC	AHEK	11,182,500,000	8.11
5	"ARMENIAN ECONOMY DEVELOPMENT BANK" OJSC	HEZB	10,188,931,500	7.39
6	Other issuers		2,122,692,000	1.54
	Total		137,950,559,444	



Market capitalization of a company is calculated as the product of the last closing price and number of common stocks issued.

Total market capitalization is calculated for common stocks currently listed at NASDAO OMX Armenia, which have ever been traded through continuous two-way auction as of

Financial Highlights of the Stock Issuers Listed/Admitted to Trading at NASDAQ OMX Armenia*

N	List/ Free Market	: Ticker	Company	Total Assets (in '000 AMD)	P/E	EPS	ROA	ROE	Debt/ Equity	Equity/ Assets
1	В	AHEK	ARTSAKH HEK	19,669	5,024	0.20	11.377	15.569	0.339	0.747
2	В	HEZB	ARMECONOMBANK	146,369	17,259	0.32	0.463	2.765	4.398	0.185
3	В	ASEV	ARPA SEVAN	5,792	5,376	9.30	3.819	4.857	0.330	0.752
4	В	UNIB	UNIBANK	187,381	137,651	0.00	0.154	0.909	4.229	0.191
5	С	ALMS	ALMAST	1,382	N/A	-0.06	-1.927	-13.702	6.582	0.132
6	С	ARBK	ARARATBANK	196,762	12,985	0.89	0.651	4.065	5.207	0.161
7	С	EJWG	YEREVAN JEWELLERY FACTORY	3,613	4,944	0.01	2.724	3.638	0.289	0.776
8	С	EVG1	YEREVAN JEWELLERY FACTORY-1 "GNOMON"	4,601	73,120	0.00	0.031	0.052	0.613	0.620
9	С	ESHG	YEREVAN FACTORY OF CHAMPAGNE WINES	3,889	705	1.42	7.943	16.426	1.206	0.453
10	С	MQER	PURE IRON PLANT	64,016	28,872	30.40	4.232	4.273	0.053	0.950

^{*}Total Assets, Debt/Equity & Equity/Assets are calculated based on the issuers' 2017 1st quarter reports, while other figures - based on 2016 Annual report.

P/E = stock price weighted avg./ (profit after tax - dividend payable on preferred stocks) / number of stocks outstanding. For those companies, whose stocks were not traded in the report month, the price weighted average was replaced by last trade price.

EPS (Earnings per Share) = (profit after tax - dividend payable on preferred stocks) / number of common stocks issued

ROA = profit after tax / avg. annual asset value (in per cent)
ROE = profit after tax / avg. annual value of equity (in per cent)



Corporate Bonds

During June, 2017, 61 trades in corporate bonds were concluded for a total value of AMD 687,844,671, of which AMD 677,506,807 equivalent to USD 1,410,092 were concluded in USD denominated bonds. Overall 28,416 bonds of 9 issuers were traded. The trades were concluded through continuous two-way auction, as well as manual trading mechanizm.

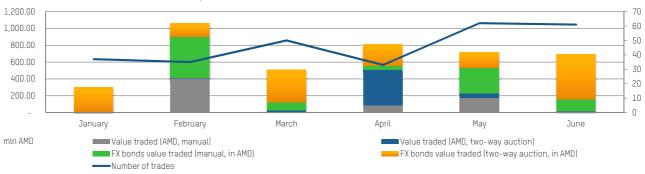
Compared to the same period of the previous year (June, 2016) the number of trades, the number of bonds traded and the total value traded increased by 41.9%, 72.96% and 104.45%, respectively. As compared to the previous month the number of trades, the number of bonds traded and the total value traded decreased by 1.61%, by 28.10% and by 3.88%, respectively.

Please refer to the table below for corporate bonds exchange trading statistics in 2017.

	Number	of Tra	des	Number of Sec	urities Traded	Total Valu	Total Value Traded, AMD		
Month*	Current year (by months)		dariance over the same month of previous year (%)	Current year (by months)	Variance over the same month of previous year (%)	Current year (by months)	Variance over the same month of previous year [%]		
January		37	131.25	7,391	78.61	298,415,242	552.30		
February		35	16.67	20,078	-35.12	1,056,857,430	175.67		
March		50	2.04	28,380	17.98	507,710,749	-5.71		
April		33	-13.16	15,545	422.52	805,457,395	11.86		
May		62	376.92	39,523	1,800.14	715,620,760	2,105.34		
June	61 41.86		28,416	72.96	687,844,671	104.45			
YTD 2017			139,333		4,071,906,247				

^{*}In order to ensure consistency of data, provided in the table above, value traded is calculated in AMD according to the official exchange rate of the CBA as of month and

Number of Trades and Value Traded in Corporate Bonds at NASDAQ OMX Armenia, 2017



Below table contains exchange trading statistics on corporate bonds for June, 2017.

lssuer	Ticker	List/Fre e Market	Nominal Value	Number of Securities Issued	Number of Trades	Number of Securities Traded	Weighted Avg. Yield (%)	Value traded	Turnover Ratio (%)
Continuous two-way auction									
Trading in AMD bonds									
ARARATBANK OJSC	ARBKB2C	Bbond	10,000	40,000	7	944	10.7994	9,845,160	2.36
National Mortgage Company RCO CJSC	LPSFB2	Bbond	560	44,626	1	381	10.7551	225,819	0.85
Converse Bank CJSC	UNIBB2	Bbond	10,000	25,000	1	26	12.2766	266,885	0.10
Total trading via continuous two-way au	ıction (in AM	(D)			9	1,351		10,337,864	
Trading in FX bonds									
Ameriabank CJSC	AMRBB3	Abond	100	50,000	2	1686	5.5000	170,105	3.37
Ameriabank CJSC	AMRBB4	Abond	100	150,000	1	497	5.6501	49,995	0.33
ANELIK BANK	ANLBB1	Abond	100	50,000	2	297	6.1000	29,902	0.59
ANELIK BANK	ANLBB2	Abond	100	50,000	4	3349	6.2500	341,825	6.70
Converse Bank CJSC	COVSB2	Abond	100	60,000	6	327	5.7417	32,923	0.55
ARARATBANK OJSC	ARBKB2A	Bbond	25	80,000	5	1912	4.3553	48,539	2.39
ARARATBANK OJSC	ARBKB2B	Bbond	25	40,000	3	3220	5.0000	83,565	8.05
ARARATBANK OJSC	ARBKB2D	Bbond	25	40,000	3	180	5.0002	4,687	0.45
ARARATBANK OJSC	ARBKB8	Bbond	25	40,000	4	1872	4.6542	48,783	4.68
ARARATBANK OJSC	ARBKB9	Bbond	25	80,000	1	4	4.5402	104	0.01
FINCA UCO CJSC	FNCAB1	Bbond	25	160,000	6	5730	6.2285	149,571	3.58
GLOBAL CREDIT UCO CJSC	GLBLB3	Bbond	100	10,000	5	695	7.0218	72,935	6.95
LOAN PORTFOLIO SECURITIZATION FUND 1	LPSFB1	Bbond	12	11,328	5	1156	2.8219	20,040	10.20
ARMSWISSBANK CJSC	SWISB3	Bbond	1,000	5,000	2	55	4.8000	61,133	1.10
Total trading via continuous two-way au	ıction (in US	'D)			49	20,980		1,114,108	
Manual trades									
Trading in FX bonds Ameriabank CJSC	AMRBB3	Abond	100	50.000	1	1.680	5.5000	169.625	3.36
			25		1	4,262			
FINCA UCO CJSC	FNCAB1	Bbond		160,000	1		6.2285	111,360	2.7
GLOBAL CREDIT UCO CJSC	GLBLB3	Bbond	100	10,000	<u>⊥</u> 3	143 6.085	7.0218	14,999	1.4
Total trading via manual trades mechani	เรเก (เก บรับ)				3	6,085		295,984	



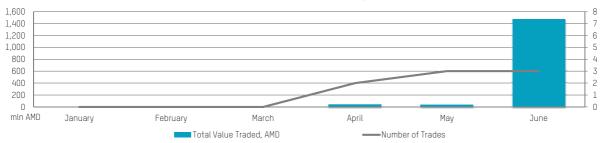
REPO/SWAP Trading

In June, 2017, 3 repo/swap trades were concluded at NASDAQ OMX Armenia with total value traded of AMD 1,463,045,431. As compared to the previous month, the number of trades stood at the same amount, while the value traded increased 37.8 times. Please refer to the table below for repo/swap agreements trading statistics in 2017.

	Numb	er of Trades	Total Value	e Traded, AMD
Month	2017 (by months)	Variance over the same of the previous year [%]	2017 (by months)	Variance over the same of the previous year (%)
January	0	-		
February	0	-		
March	0	-		
April	2	-	39,258,77	70 -
May	3	-	38,670,82	
June	3	-	- 1463045431	
YTD 2017	8		1,540,975,02	22

^{*}In order to ensure consistency of data, provided in the table above, value traded is calculated in AMD according to the official exchange rate of the CBA as of month end.

Number and Value of REPO/SWAP Trades Concluded at NASDAQ OMX Armenia in 2017



				Change						
	Issuer	Ticker	List / Free Market	Duration (days)	Rate (%)	Value Traded (USD)	Date	Duration (days)	Repo Rate (%)	Date
USD		USD	FX	20	4.50	1,447,680,000	14/06/17	0	0	0
Total						1.447.680.000				

During June, 2017, 2 swap agreements with overall maturity value of USD 31,998 matured, as follows:

Matured Repo/Swap Agreements

				, ,			
Issuer	Ticker	List/Fr ee	Duration (days)	Rate (%)	Maturity value	Date	End Date
ARARATBANK OJSC	ARBKB2D	Bbond	7	3.00	10,146	23/06/17	30/06/17
ARARATBANK OJSC	ARBKB2D	Bbond	7	3.00	21,853	09/06/17	16/06/17
Total					31,998		



Credit Market

In June, 2017, no trade with credit resources was concluded at NASDAQ OMX Armenia. Please refer to the table below for credit market trading statistics in 2017 (by months).

Month	Numbe	er of trades	Total Value Traded, AMD			
	2017 (by months)	Variance over the same of the previous year (%)	2017 (by months)	Variance over the same of the previous year [%]		
January	0	=		0 -		
February	0	-		0 -		
March	0	-		0 -		
April	0	-		0 -		
May	0	-		0 -		
June	0	-		0 -		
YTD 2017	0			0		



Government Bonds

In June, 2017, 56 trades in Government bonds were concluded with total value traded (by purchase price) of AMD 7,062,670,228. As compared to the previous month, the number of trades and the value traded (by purchase price) increased by 51.4% and 56.2%, respectively.

As compared to the same period of the previous year (June, 2016), the number of trades and the value traded increased 1.6 and 6.1 times, respectively.

Ministry of Finance of RA granted ARARATBANK, ArdshinInvestBank, ArmSwissBank, Converse Bank, HSBC Bank Armenia, VTB BANK (Armenia) and AMERIABANK the status of government debt management agent to provide simultaneous bid and ask quotes of the following benchmark government bonds AMGN60294201, AMGN36294194, AMGN60294219 , AMGB1029A250, AMGB20172327, and AMGB2029A366 in the trading system. To ensure implementation of this process NASDAQ OMX Armenia in its turn granted the above mentioned agents the status of market maker.

Please refer to table below for government bonds trading statistics in 2017.

	Number of	f Trades		Traded .value), AMD	Value Traded (by purchase price), AMD		
Month	Current year (by months)	Variance over the same month of the previous year (%)	Current year (by months)	Variance over the same month of the previous year (%)	Current year (by months)	Variance over the same month of the previous year [%]	
January		4 -63.64	200,000,000	3.90	205,800,000	13.83	
February		7 -78.13	305,000,000	-86.39	316,804,995	-85.80	
March	10	06 231.25	12,284,092,000	1,047.46	12,864,422,218	1,273.98	
April	7	76 105.41	4,834,200,000	210.46	5,159,697,665	251.80	
May	3	37 -47.89	4,459,500,000	10.58	4,521,031,978	22.34	
June	5	60.00	6,829,968,000	447.59	7,062,670,228	513.25	
YTD 2017	21	86	28.912.760.000		30.130.427.084		

Trades in Government Bonds at NASDAQ OMX Armenia in 2017



Please refer to the table below for exchange trading statistics in Government bonds at NASDAQ OMX Armenia in June, 2017.

ISIN*	Date Issued	Date Matures	Value Issued	Number of Trades	Weighted Avg. Yield (%)	Value Traded (by nominal price)	Value Traded (by purchase price)	Turnover Ratio (%)
Continuous two-way	/ auction							
AMGB1029A250	29/10/2015	29/10/2025	37,775,200,000	8	10.3071	350,000,000	368,620,200	0.93
AMGB20172327	17/02/2012	17/02/2032	46,000,000,000	1	12.0501	100,000,000	110,305,000	0.22
AMGB2029A366	29/04/2016	29/10/2036	80,000,000,000	7	12.6188	376,000,000	391,803,970	0.47
AMGB30163472	16/03/2017	16/03/2047	25,200,000,000	14	13.1703	1,770,000,000	1,807,330,720	7.02
AMGN36294194	29/04/2016	29/04/2019	49,516,500,000	8	7.7557	783,968,000	809,382,063	1.58
AMGN60294201	29/04/2015	29/04/2020	34,930,000,000	9	8.1032	750,000,000	796,889,200	2.15
Total trading via con	ntinuous two-way au	ıction (in AMD)		47	,	4,129,968,000	4,284,331,153	
Manual trades								
AMGN36294186	29/04/2015	29/04/2018	35,000,000,000	2	6.7165	1,600,000,000	1,649,152,800	4.57
AMGN36294194	29/04/2016	29/04/2019	49,516,500,000	2	7.7557	25,000,000	25,910,850	0.05
AMGN60294185	29/04/2013	29/04/2018	11,228,511,000	2	6.7164	400,000,000	416,128,800	3.56
AMGN60294193	29/04/2014	29/04/2019	15,690,000,000	3	7.7001	675,000,000	687,146,625	4.30
Total trading via mai	nual trades mechani	ism (in AMD)		9		1,625,000,000	<i>2,778,339,075</i>	

^{*}Transcription of ISIN codes can be understood from the example of AMGB20072283:

AM - Armenia, G - Issuer, Government (CB - the Central Bank of Armenia), B - long-term (N - mid-term, M - mid-term bonds with partial redemption, T - short-term), 20 - 20 weeks (terms of circulation), 07 - day of repayment, 2 - month of repayment, 28 - 2028 year of repayment, 3 - numeric affix.



Currency

In June, 2017 no trade was concluded in the foreign currency market of NASDAQ OMX Armenia. Please refer to table below for FX trading statistics for 2017.

Month	FX	Min Price	Max Price	Weighted Avg. Price	Close Price	Number of Trades	Value Traded, FX	Value Traded, AMD
January	USD	486.50	487.00	486.79	487.00	4	600,000	292,075,000
February	USD	487.00	487.00	487.25	487.08	4	600,000	292,250,000
March	USD	484.00	486.90	485.55	484.00	3	1,500,000	728,320,000
April	USD	-	-	-	=.	=.	=	=
May	USD	482.00	483.65	482.80	482.00	4	600,000	289,680,000
June	-	-	-	-	=.	0	-	0
YTD 2016						15	3,300,000	1,602,325,000

Monthly Number of Trades and Values Traded in FX at NASDAQ 0MX Armenia in 2017 $\,$



Monthly Close and Weighted Average Prices of FX Trading in the Past 12 Months



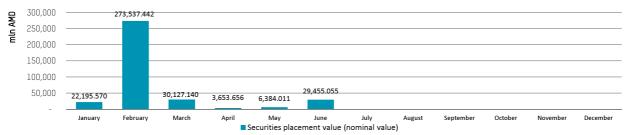


Overview of Depository Activities

As of June 30, 2017, 2,362 companies had their shareholder registries kept with the CDA.

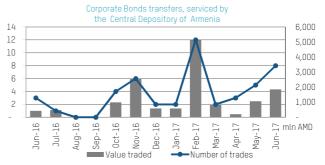
In June, 2017, the Depository registered placement of 3,068,743 securities with total value traded of AMD 29,455,055,080. Please refer to chart below for dynamics of securities placements, registered at the Depository:*

Securities placements, registered at the Depository in 2017



^{*}Value of USD and EUR denominated securities placement is mentioned in AMD, calculated based on the CBA rate at the end of the given month





In June 2017, the Depository registered transfers in equities for a total value of AMD 863,311,735, AMD 601,180,948 of which fell to the share value of AMD 1,849,085,320, all of which fell to the share of corporate bonds trading.

			Trading in Equ	uity	Trading in Corporate Bonds				
Month	Numb trad		Value	Number of trades		Value traded			
	Securities transfers	of which for trading	Securities transfers	of which for trading (OTC)	Securities transfers	of which for trading	Securities transfers	of which for trading (OTC)	
January	72	58	440,995,700	433,575,300		2	585,000,000	585,000,000	
February	75	58	6,032,184,129	6,016,209,119	12	12	5,136,737,000	5,136,737,000	
March	77	56	1,156,015,880	1,137,519,580	2	2	824,605,000	824,605,000	
April	95	48	32,976,540,714	20,949,429,371	3	3	206,520,000	206,520,000	
May	102	69	1,797,280,645	1,789,392,645	5	5	1,062,454,000	1,062,454,000	
June	168	143	863,311,735	601,180,948	8	8	1,849,085,320	1,849,085,320	
YTD 2017	589	432	43,266,328,803	30,927,306,963	32	32	9,664,401,320	9,664,401,320	

^{*} Value of USD and EUR denominated corporate bonds transfers is mentioned in AMD, calculated based on the CBA rate at the end of the given month.

^{**} Transfers of corporate bonds don't include REPO trunsuctions.



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Anelik bank CJSC

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Armeconombank 0JSC

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