***A N N O U N C E M E N T***

***On allocation of «National mortgage company» RCO CJSC bills***

Hereby «ARMSWISSBANK» CJSC, acting as the Underwriter, announces that on 17.04.2013 the 5-th tranche of ***«National mortgage company» RCO CJSC bills*** was placed on Nasdaq OMX Armenia stock exchange via standard closed auction.

Here are the details of auction results:

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| Issuance and circulation details | |
| Class of the bills | Registered discount bills |
| Issue date (dd/mm/yyyy) | 08/04/2013 |
| Placement date (dd/mm/yyyy) | 17/04/2013 |
| Maturity date (dd/mm/yyyy) | 17/10/2013 |
| Amount issued (AMD) | 1,000,000,000 |
| Amount placed (AMD) | 1,000,000,000 |
| Face value (AMD) | 100,000 |
| Quantity | 10,000 |
| Amount tendered | 1,250,000,000 |
| Amount allotted | 1,000,000,000 |
| Bid to cover ratio | 1.25 |
| Cut price/yield | 9.5006% |
| Average yield | 9.3647% |
| Price calculation formula | **P = NV / (1+T/360\*RY/100)**  where` P – price of notes,  NV- Nominal value,  t– interval between purchase and maturity days, expressed in days,  RY–Required Yield: |

For additional information please contact us ՝

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