

Service description

Fee*

1. Brokerage	
1.1 Account opening	Free of charge
1.2. Account maintenance	
1.3. Account closure	
1.4. Initial deposit	
1.4.1. RA residents	Not applicable
1.4.2. RA non-residents	50,000 USD (equivalent in other currency/securities)
2. Transactions with shares, bonds and depository receipts	
2.1. Overseas markets	
2.1.1. Shares and depository receipts	0.03 USD per security, min. 2 USD
2.1.2. Bonds	0.35% of the transaction volume, minimum 80 USD
2.2. RA market	0.1% of the transaction volume, minimum 2 USD
3. Currency exchange	Calculation is based on the current exchange rate
4. Custody services	
4.1. Account opening	Free of charge
4.2. Account closure	
4.3. Deposit of securities to the depo account	
4.4. Withdrawal of securities from the depo account	
4.5. Transfer of securities within the same custodian	
4.6. Provision of references	
4.7. Provision of statements up to 1 year	
4.8. Account maintenance (annual) **	0.35%, minimum 12 USD
4.9. Transfer of securities between other custodians	0.5% of the transaction volume, minimum 150 USD
4.10. Provision of statements older than 1 year	20 USD, VAT is not included
4.11. More than 1 statement in a month	10 USD for each statement, VAT is not included
5. Withdrawal of funds / Transfer of securities	
5.1. In AMD	Free of charge
5.2. In foreign currency	If the funds (securities) remained 3 months or less - 2.5%, minimum 100 USD
	If the funds (securities) remained 3-6 months - 0.2%, minimum 100 USD
	If the funds (securities) remained over than 6 months - 0%
6. Portfolio management	As per agreement
7. Other services	As per agreement

* If both the transaction and the fee are in the base currency (USD, EUR, GBP), the amount shall be exchanged at the CBA exchange rate and charged accordingly in AMD equivalent to the tariff. If the transaction is neither in the base currency nor in Russian Rubles, the amount will be exchanged into USD at international exchange rates and then charged in AMD at the CBA exchange rate.

Tariffs don't include brokerage commissions of Broker's counterparties/financial institutions, except for transactions of purchase and sale of securities in overseas markets. In case of using multiple services (within the framework of the same transaction) by the Client, the Broker has the right to optimize the costs in favor of the Client. Tariffs are charged at the exchange rate calculated by the Central Bank of Armenia at the time of transactions in AMD.

** The commission is charged monthly. No commission is charged for zero balance accounts.

*** Presented is the current tariff for the US market. Depending on the place of the transaction will be used tariffs of the corresponding platforms. The Broker, at the Client's relevant request, provides the necessary information on the commissions operating on the given platforms by means of a telephone conversation or e-mail.

The activity of "INCOR" CJSC is regulated by the Central Bank of Armenia (license - 0005, issued on 27/06/2008).