

31-March-2020

Λ ΛΜΕΡΙΛΒΛΝΚ

INVESTOR PRESENTATION





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Investment Highlights





Overview

- The largest universal bank in Armenia, offering corporate, investment and retail banking services.
- 1st in the market by key financial indicators: assets, loans, liabilities and equity
- Major contributor to Armenian banking sector development
- Ongoing appreciation and quality recognitions by reputable global institutions
- Highest possible credit ratings within current sovereign rating constraints.

Assets	15.5%
Loans	16.2%
Liabilities	16.1%
Equity	12.1%
Net Profit	12.8%

Ameriabank Market Share

Ratings

S&P	
Long-term	B+
Short-term	В
Outlook	stable
SACP	bb-
Moody's	

Ba3/NP
B1/NP
ba3
Ba3(cr)/NP
stable

19	1067
Branches	Employees



ATMs



45

Terminals

447

Terminals



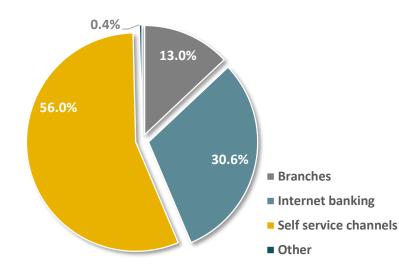
POS Virtual POS Terminals

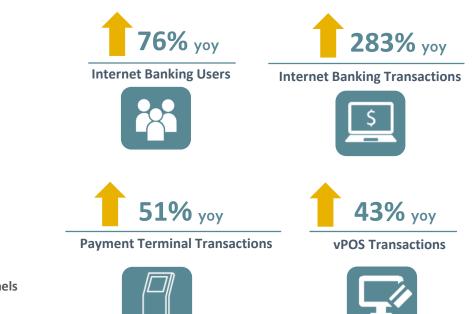
Ownership structure

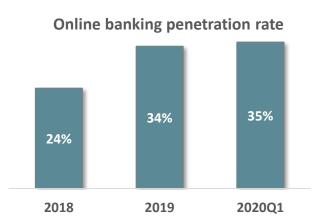


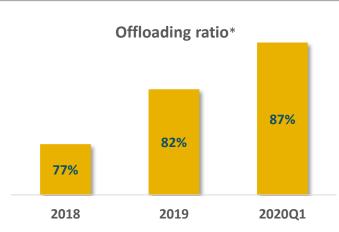
Omni channel Distribution Platform with Focus on Digital

Omni-channel distribution platform, with enhanced distance banking capabilities









* Share of transactions performed via distance and digital channels in total number of bank's transactions.



Omni channel Distribution Platform with Focus on Digital

Fully automated scoring based online loans implemented for consumer loans

Fully automated scoring based online loans implemented for SME loans





Innovator and Trend Setter

Best customer
experience and high
satisfaction scores

Online market platforms/ecosystems

current progress

NPS - 70%

CEI* - 9.47

launching ecosystems

- car market
- mortgage market
- SME ecosystem

mid term targets

NPS ≥ **70%**

CEI ≥ 9.3

ecosystems market penetration rate

≥ 50%

¥124mn allocated in 2019 for CSR purposes cultural and educational projects, children's health care programs, community development programs

Doing business

responsibly and giving

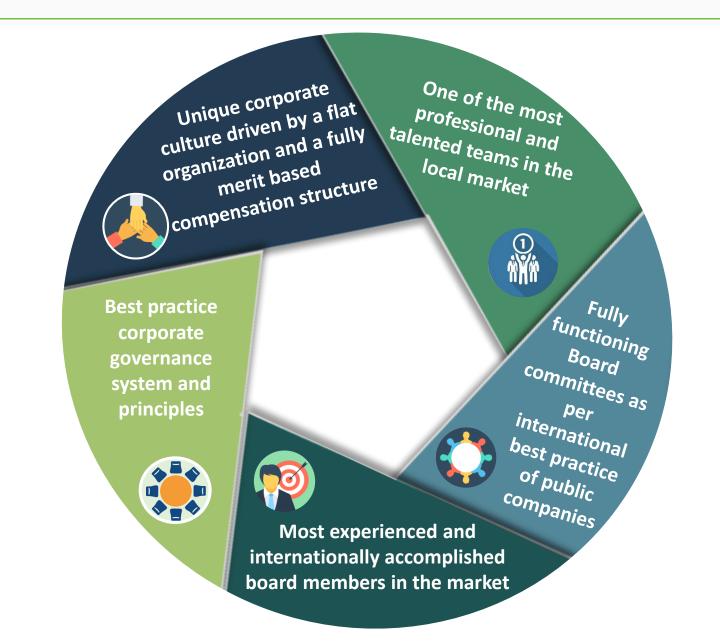
back to community

Following and implementing best practice international ESG standards

Green bonds issuance

Strong Team and Corporate Culture







Our Board of Directors

Andrew	Lindsay M.	Ruben	Robert von Rekowsky Non-executive	Noubar	Philip	Pierre
Mkrtchyan	Forbes	Vardanyan		Afeyan, Phd	Lynch	Gurdjian
Chairman of the	Non-executive	Non-executive	Independent Board	Non-executive	Non-executive	Non-executive
Board	Board Member	Board Member	Member	Board Member	Board Member	Board Member
Over 20 years of experience in investment and management advisory by standing at the roots of investment banking establishment in Armenia, board member in a number of private/public organizations.	Over 35 years of experience in commercial and investment banking, including more than 20 years with European Bank of Reconstruction and Development (EBRD). Before joining EBRD, Mr. Forbes spent 13 years with the British Linen Bank, the Investment Bank subsidiary of Bank of Scotland.	Prominent impact investor and investment banker with more than 25 years of experience, key figure in Russia's capital markets establishment, a Founding Partner of Moscow School of Management SKOLKOVO , board member at numerous entities in Russia and abroad, member of the Economic Advisory Board at IFC.	Around 30 years of experience in global asset management, specialized in emerging markets funds, a former vice- president at Emerging Markets Strategy and portfolio manager for Fidelity Investments.	Over 30 years of experience in venture capital management (MP/CEO Flagship Pioneering, co- founder of over 40 successful life science and technology startups) and a senior lecturer at MIT, serves on a number of public and private company boards.	Over 30 years of experience in finance, including more than 20 years with Lehman Brothers in senior positions. Was CEO of Middle East, Asia Pacific and Africa business at Nomura, is currently the founding partner of Stem Capital Partners - an independent direct investment company.	organizations, was a Senior managing
						8



Our Management Board

Artak Hanesyan	Gevorg Tarumyan	Gagik Sahakyan	Arman Barseghyan	Armine Ghazaryan	Andranik Barseghyan	Gohar Khachatryan
CEO, Chairman of the Management Board	Deputy CEO, CFO	CIB Director	Retail Banking Director	Chief People and Services Officer	Risk Management Director	Chief Accountant
A distinguished banker with more than 25 years of experience in the banking system of Armenia. Has been the CEO of Ameriabank since 2008. Before that Mr. Hanesyan held key positions in the banking sector of Armenia, including positions of CEO and deputy CEO.	Over 25 years of experience in the banking system of Armenia, including around 20 years of experience serving as CFO both in local banks and global banks represented in Armenia. Has been the CFO of Ameriabank since 2012.	Around 10 years of experience in corporate banking and around 15 years experience in management advisory. Starting his career at Ameria and leading Ameria advisory services he later moved to corporate banking and has been heading the business line since 2010.	A proven career track of more than 20 years in retail banking, of which around 15 years at HSBC bank Armenia. Mr. Barseghyan joined Ameriabank as Retail Banking Director in 2012.	Around 20 years of experience in the banking sector of Armenia, of which around 15 years in human resources management (HRM). Mrs. Ghazaryan had been heading Ameriabank's HRM unit since 2008, prior to becoming CPSO in 2019.	Around 25 years of experience in financial institutions' risk management and automation technologies. Mr. Barseghyan has been heading Ameriabank's Risk Management Center since 2009.	Around 30 years of experience in accounting holding key positions both at the Central Bank of Armenia and private banks, of which more than 10 years as the chief accountant of Ameriabank.



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2020 Q1 Achievements

	Assets of AMD 911 B	1 st
the leader per 2020 Q1 results	Liabilities of AMD 806 B	1 st
	Loan Portfolio of AMD 595 B	1 st
	Equity of AMD 104 B	1 st
	Profit of AMD 3 B	2 nd

Named the Best Bank in Armenia 2019 by EMEA Finance Magazine.



Moody's re-affirmed Ameriabank's Ba3 long-term local currency deposit rating with a stable Moody's outlook.

The offloading ratio reached 87% with online banking penetration rate of 35%.



First registered case of COVID-19 in Armenia on March 1.

State of Emergency declared on March 16, with almost total lockdown and closure of all non-essential business.

Gradual lift of restrictions starting from May 1, with almost all business activities restored as of June 1, with the exception of the services that imply large gatherings (cinema, theatre, museums, schools, etc). Public transport and public kindergartens now fully operational with certain restrictions and strict control.

Stricter social distancing and limitations rules enforced starting from May 18, as COVID-19 registered cases started to surge after mid May.

Government Response

- The Government has presented its anti-crisis program that will be not only supporting both businesses and households to survive the crises, but will also ensure competitiveness of the postcrises economy.
- The first anti-crises package has been introduced for AMD 150bn+ (2.3% of GDP) which includes six support to business programs, mostly to SMEs and companies from the sectors that are hit harder, and eleven social support and allowance programs.

Central Bank of Armenia Response

- The refinancing rate was cut by 25 bps twice reaching 5.0%.
- Basel III related additional buffers requirements are postponed till 2021 and thresholds for the CAR are reduced (Tier 1 threshold reduced from 10% to 9%).
- Basel III related liquidity requirements LCR & NSFR, are postponed till Jan 1, 2021 too.
- Banks are offered an unlimited repo window and 2 to 6 month FX swap operations.



Within it comprehensive Business Continuity Plan (BCP) Ameriabank took a number of steps and pre-cautionary actions in order to ensure safety of both employees and clients, continuity of operations and mitigate operational and financial risks.

We follow strict social distancing rules within the team and when interacting with clients, with physical split of working desks, only online meetings and certain rules of conduct in the office. 70% of non-client facing staff and 40% of client facing staff have been working remotely from home since March. We implement bi-weekly shifts for the teams that cannot shift fully to remote work.

Considering the expected impact on our borrowers, we have granted grace period on principal and interest payments to all retail clients and to those corporate clients who operate in the hardest hit sectors (HORECA, transportation, etc.)

We have tightened risk parameters, have been working on cost-cutting and are keeping excessive liquidity and capital adequacy buffers to secure our resilience in the currently unfolding situation.







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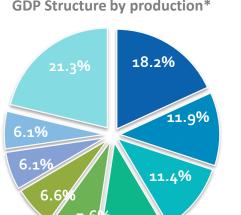
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General

GDP: 13.7 bln (2019, current \$) GDP per capita: 4,615 (2019, current \$) Average real GDP growth (2013-2019):4.4% Moody's: Ba3 (stable) Fitch: BB- (negative)



10.9

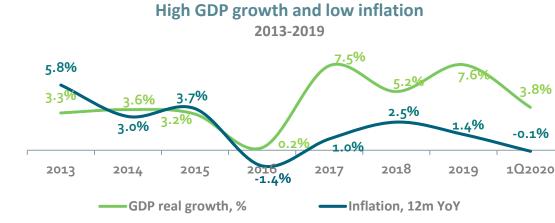
- Industry
- Agriculture, hunting, forestry and fishing
- Wholesale and retail trade; repair of vehicles
- Taxes on products (minus subsidies)
- Real estate activities
- Arts, entertainment and recreation
- Financial and insurance activities
- Construction
- Other

Well Diversified Economy

GDP Structure by production*



Source: Bloomberg



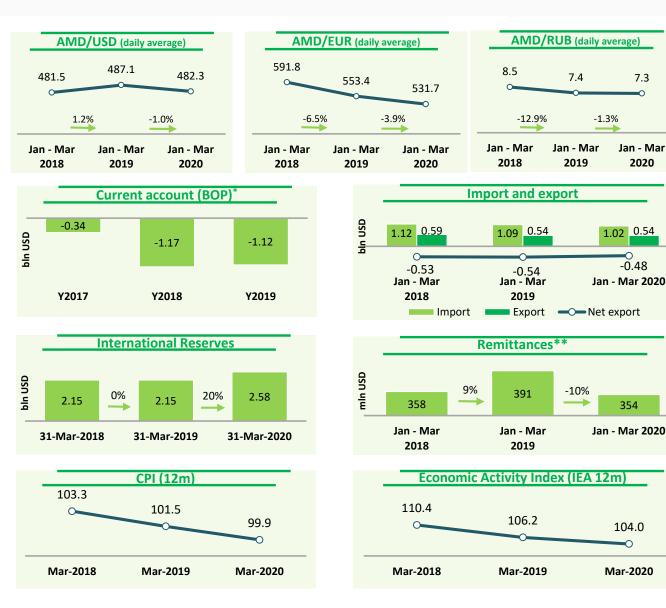
Most Stable Currency in the Region

(regional currencies vs USD FX rate dynamics)**



*most recent 4 quarters

Armenia macro indicators



HIGHLIGHTS

- EAI (GDP proxy) for the 1Q2020 comprised 4.0%, 2.2pp lower compared to the same period of the previous year. GDP growth for the same period was 3.8%.
- Slight deflation registered, with 12month CPI comprising -0.1% vs previous year's 1.5%.
- Armenian dram slightly (1.0%) appreciated vs US dollar over 1Q2020 (average of the quarter). Exchange rate fluctuations have been within 2-3% range during the last 5 years.
- Current account deficit slightly improved compared to the previous year.
- As at 1Q2020 international reserves were 20% higher compared to the 1Q2019 level.
- Remittances inflow decreased by 10% in 1Q2020 mainly caused by overall downward economic trend in the world amid COVID-19 pandemic.

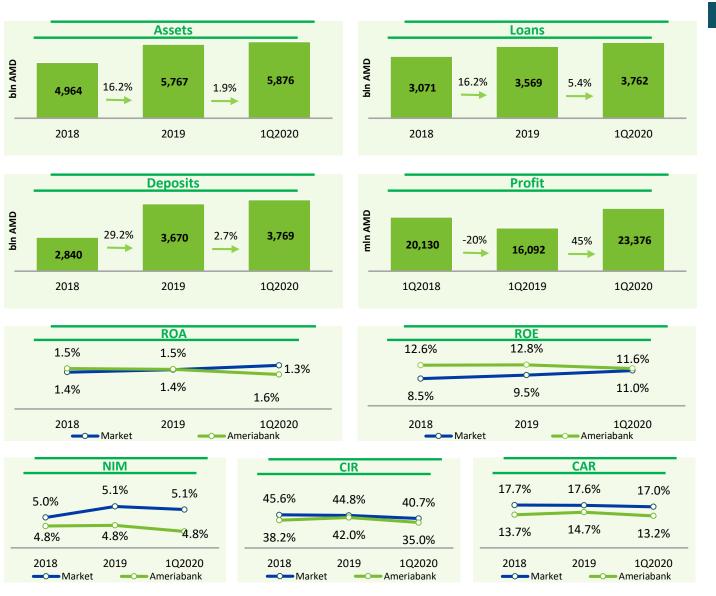
Source: Statistical Committee of Armenia, Central Bank of Armenia

*Q1 2020 information is not available yet.

**Remittances include total commercial and non-commercial transfers of physical persons through the banking system

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Armenian Banking Sector Highlights

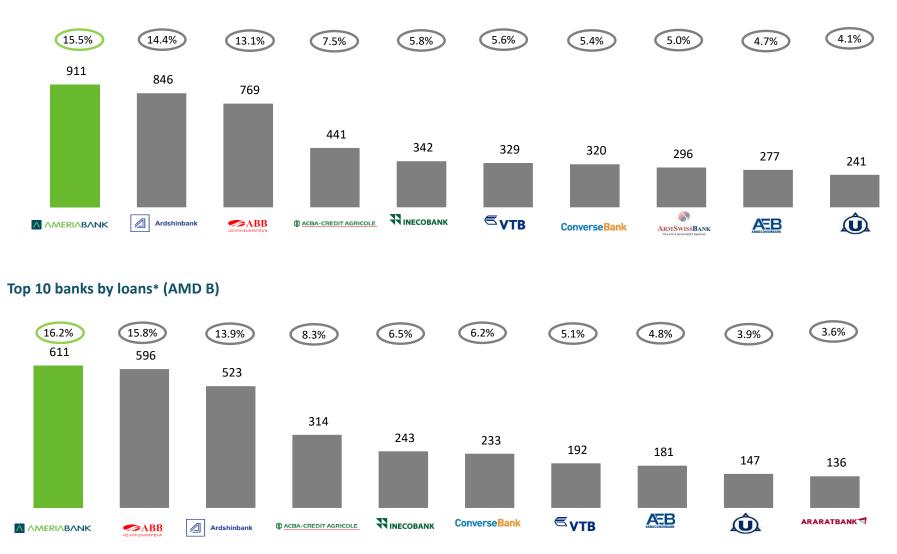


HIGHLIGHTS

- Banking sector total assets and loans increased by 1.9% and 5.4% respectively as of 1Q2020.
- In 1Q2020 net profit increased by 45% mainly due to higher net interest income and income from trading (FX, securities), as well as lower provision expenses compared to 1Q2019. There were no loss making banks.
- The market ROE increased by 1.5pp. Ameriabank's ROE overperformed the market average by 0.6pp comprising 11.6%.



Top 10 banks by assets (AMD B)





Ameriabank at a Glance

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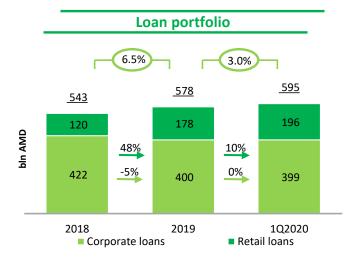
External Environment

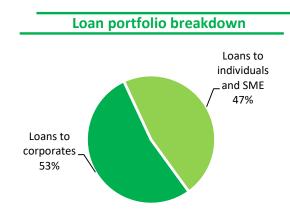
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Core Business





HIGHLIGHTS

- Increased share of retail and SME loans (47%) in line with the Bank's strategy to move to more universal banking model. The latter also explains 10% growth of Retail lending with flat corporate loan book.
- 44% increase in 2019 and 12% decrease in 1Q2020 of total deposits and bonds portfolio is due to a few large corporate accounts outflow. Time deposit portfolio increased by 9% with increase with increased portfolios of both Corporate and Retail time deposits despite COVID-19 impact.
- Leading the local corporate bond market with USD 102M outstanding amount.

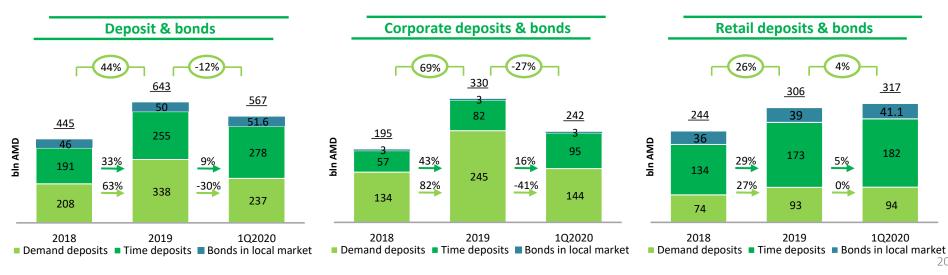
317

41.1

182

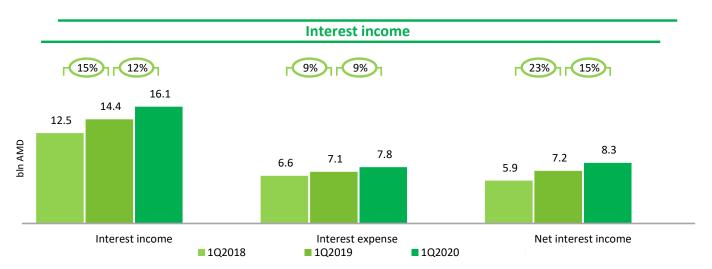
94

20



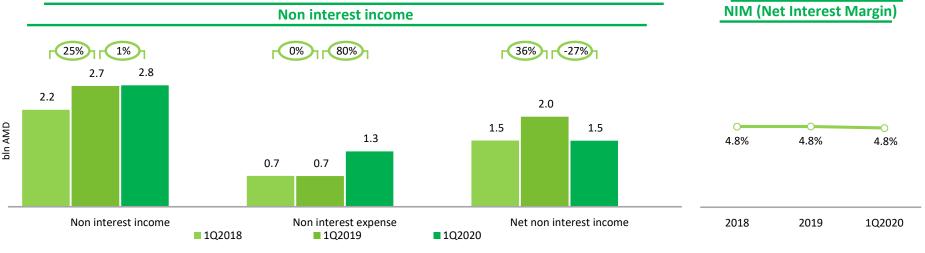
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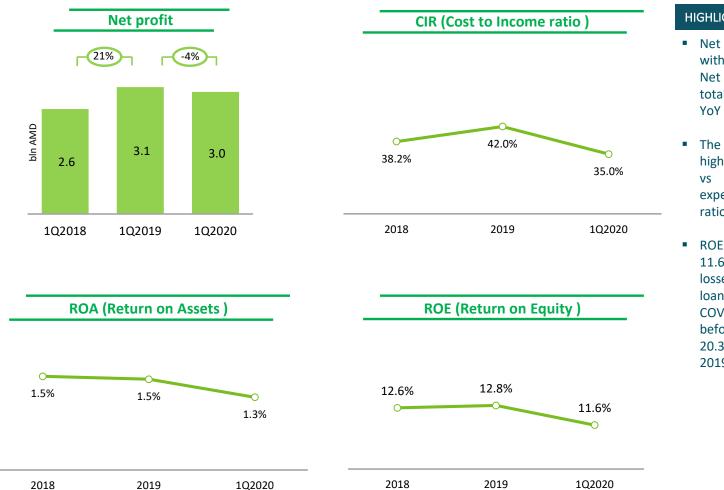
Income



HIGHLIGHTS

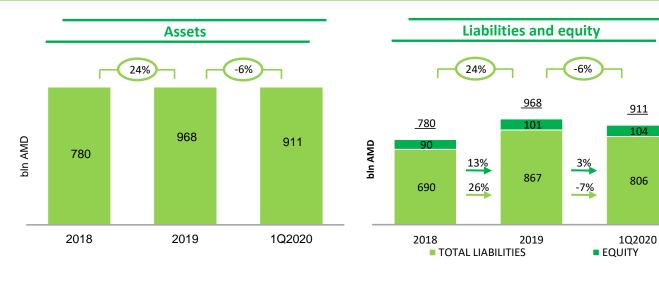
- Net interest income increased by 15% YoY mainly due to significantly higher interest income.
- Net interest margin remained stable at 4.8%.
- Relatively lower net non interest income compared to 1Q2019 is mainly due to the mark-to-market loss from interest rate swaps.





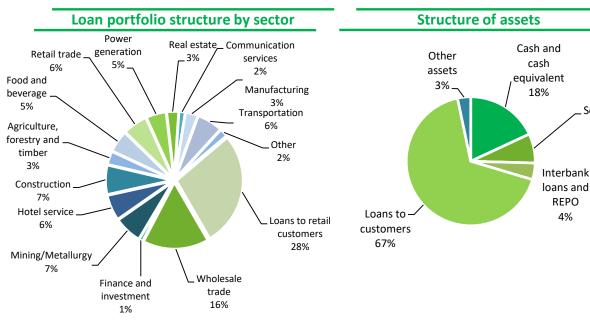
HIGHLIGHTS

- Net profit remained relatively flat with a slight decrease of 4% YoY. Net Profit before provisioning totaled AMD 5.2B recording 21.3% YoY growth.
- The bank managed to generate higher operating profit in 1Q2020 vs 1Q2019 with lower admin expenses which resulted in CIR ratio improvement by 7pp.
- ROE decreased by 1.2pp reaching 11.6% mainly due to provision losses the Bank made on several loan bucket due to anticipated COVID-19 impact in 1Q2020. ROE before provision losses comprised 20.3% as at 1Q2020 vs. 18.9% in 2019.



HIGHLIGHTS

- 6% and 7% YoY decrease in total assets and liabilities respectively is due some outflow of corporate which current accounts, is seasonal.
- Diversified balance-sheet structure with 79% interest earning assets to total assets and 70% customer funds to total liabilities.
- Maintaining exceptional sectorial diversification of loan portfolio, with balanced exposure to all industries.





Demand.

deposits

30%

8%

Structure of liabilities

Subordinated

debt

5%

Other

liabilities

2%

Corporate and Retail Banking

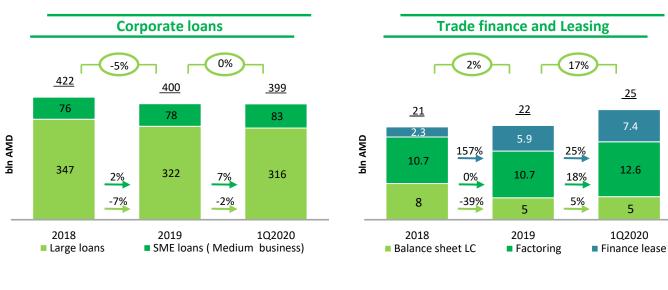
25

7.4

12.6

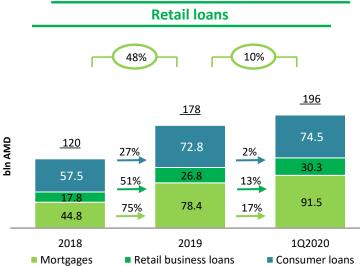
5

102020



HIGHLIGHTS

- Retail loan portfolio registered robust growth of 10% YoY, with growth registered by all retail loan products.
- Trade Finance and Leasing portfolio registered 17% growth with significant growth of all product portfolios.
- Corporate loan portfolio remained flat YoY mainly due to limitations on large corporate lending, in line with the Bank's strategy to move to more universal banking model.

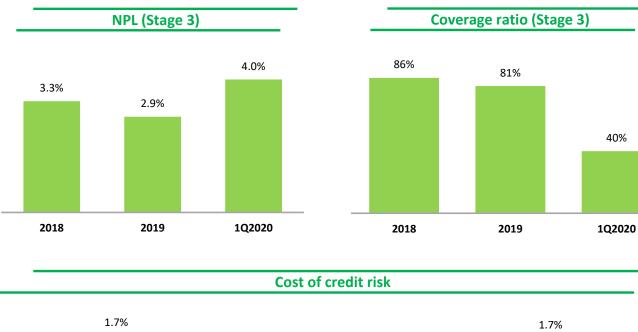




retail loans

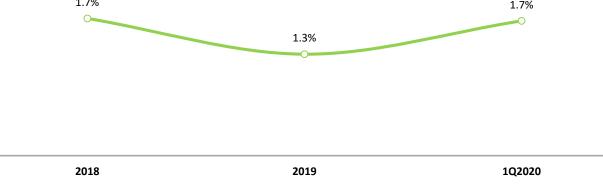
Loan Portfolio Quality





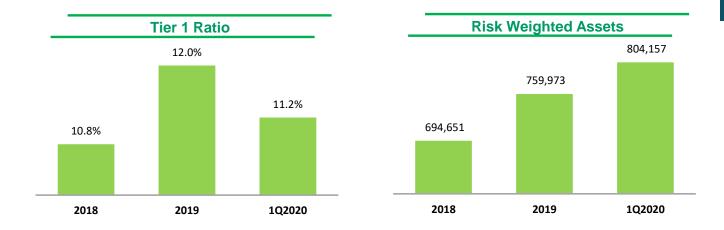
HIGHLIGHTS

 NPL ratio and Cost of credit risk increased by 1.1pp and 0.4pp YoY respectively mainly because of additional reservations in some loan buckets due to expected COVID-19 impact.



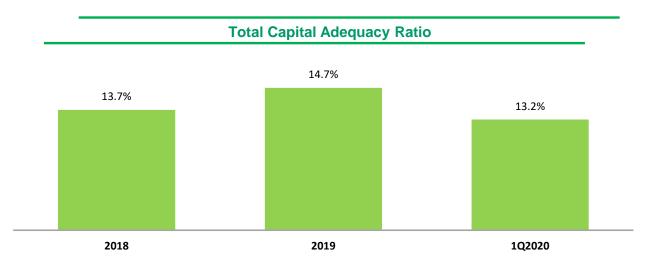
4.0% NPL 1.7% Cost of credit risk 40%

Coverage ratio 25



HIGHLIGHTS

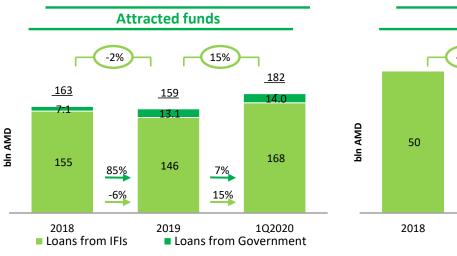
- CBA has encouraged to utilize Basel III buffers (1%) to support lending.
- CBA has postponed Basel III related additional buffers implementation and decreased Tier 1 CAR threshold from 10% to 9%.
- Additionally, Tier 2 limit was increased from 20% to 30% of Tier 1 capital.

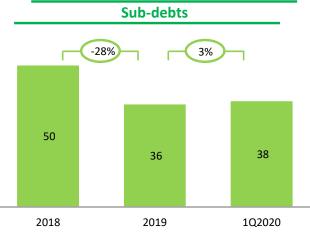




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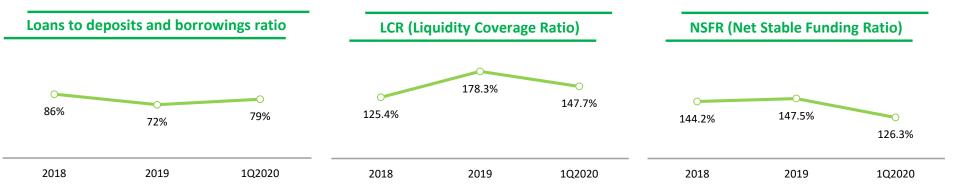
Funding and Liquidity





HIGHLIGHTS

- The bank attracted \$30M senior debt from IFIs in 1Q2020.
- Sub-debts remained flat in 1Q2020, however the CBA increased Tier 2 to Tier 1 limit from 20% to 30% which gives more room for sub-debt attractions.





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2020 Q1 Snapshot

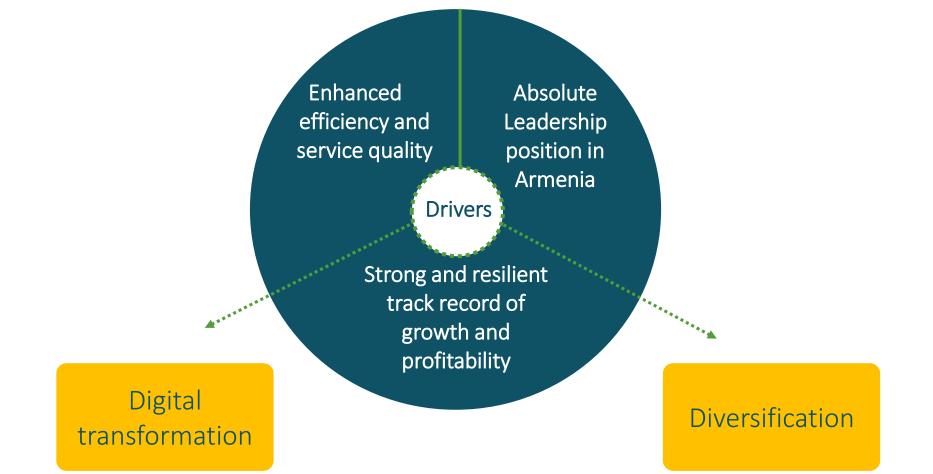
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Mid-term Targets





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Annex: Ameriabank historic snapshot

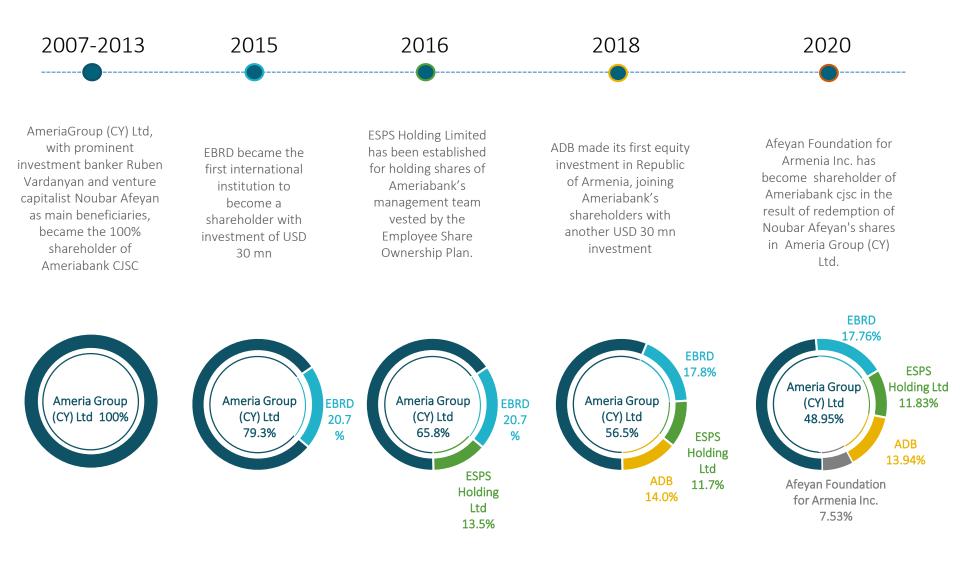




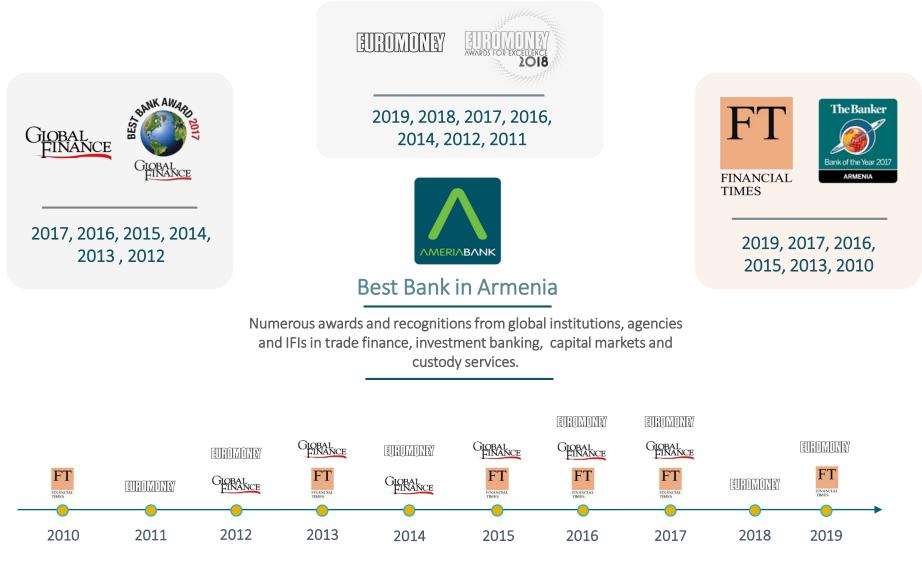
Ameria Advisory was founded by local and Diaspora investors	deal in RA		deal in R Ameriaba	ank and bank signed	USD 50m from IFC. ³ 1 st publis internatic rating (B +	nt by EBRD.* In sub debt *
1998 2000-2007	2007	2008 - 2009	2010	2011 - 2014	2015	2017 - 2019
Ameria became a GROUP of compa	nies	rebranded to Ameriabank.		Became the lea bank in RA.	ding	Absolute leader in RA by key financial indicators
with expanded b lines: Legal and T Advisory, Busines Advisory, Investm	Tax Ts	Unprecedented		balk, significant		USD 30mln equity investment by ADB in early 2018**
Banking, Asset Management	ICIIL	crisis		increasing Retai Banking share		Ba3 rating with stable outlook by Moody's
		-				B+ rating with stable outlook by S&P



Our Shareholders









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Annex: Financial Performance Details





thous AMD

ITEMS	1Q2020	2019
Cash and cash equivalents	164,663,245	248,217,495
Financial instruments at fair value through profit or loss	8,252,615	8,255,606
Available-for-sale financial assets	10,870,212	10,848,985
Money market short-term disbursements	37,937,478	50,564,199
Loans and advances to customers	611,074,784	585,741,899
Held-to-maturity investments	47,778,132	33,510,890
Property, equipment and intangible assets	22,006,965	22,397,513
Other assets	8,099,135	8,544,630
Total assets	910,682,566	968,081,217
Financial liabilities at fair value through profit or loss	455,798	35,314
Liabilities to banks	48,200,104	34,488,813
Current accounts and deposits from customers	515,006,737	593,223,433
Other borrowed funds	129,739,785	126,685,607
Sub-debt	37,642,912	36,495,281
Other liabilities	75,422,442	75,925,691
Total liabilities	806,467,778	866,854,139
Share capital and premium	54,452,244	54,356,760
Revaluation Reserve	559,569	650,042
Retained earnings	49,202,974	46,220,276
Equity	104,214,788	101,227,078



thous AMD

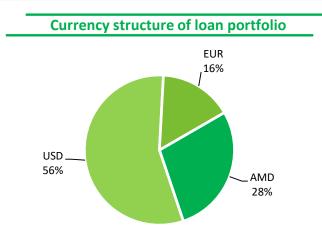
ITEMS	1Q2020	1Q2019
Net interest income	8,348,921	7,233,722
Net fee and commission income	775,230	789,902
Net profit/loss from trading operations	1,130,506	982,110
Other operating income (expenses)	(401,650)	277,293
Operating income	9,853,008	9,283,027
Impairment losses	(2,725,585)	(1,503,341)
Personnel expenses	(1,768,381)	(2,428,951)
Total administrative expenses	(1,684,966)	(1,462,901)
Profit/ (loss) before tax	3,674,075	3,887,834
Profit tax	(691,377)	(788,461)
Net profit/ (loss)	2,982,698	3,099,373

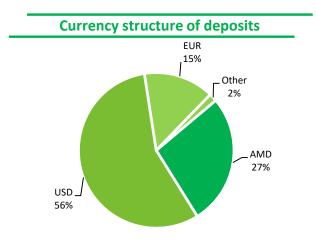


ITEMS	2018	2019	1Q2020	CBA requirement	Violations
Minimum statutory fund (AMD ths)	37,300,480	37,347,200	37,386,880	50,000	No violation
Minimum total capital (AMD ths)	97,770,976	115,150,056	109,942,421	30,000,000	No violation
S12_Total capital to risk weighted assets	13.7%	14.7%	13.2%	12%	No violation
S21_High liquid assets/ Total assets	21.9%	27.9%	27.6%	15%	No violation
S211_High liquid assets of first group of currency / Total assets of first group of currency _	11.4%	18.2%	17.8%	4%	No violation
S22_High liquid assets/ Demand liabilities	78.8%	94.5%	106.4%	60%	No violation
S221_ High liquid assets of first group of currency/ Demand liabilities of first group of currency	41.5%	63.2%	75.0%	10%	No violation
S31_Maximum risk on a single borrower	14.6%	13.7%	15.0%	20%	No violation
S32_Maximum risk on large-scale borrowers	280.9%	211.7%	255.8%	500%	No violation
S41_Maximum risk on bank related person	2.7%	1.2%	1.4%	5%	No violation
S42_Maximum risk on all bank related persons	9.6%	6.3%	7.6%	20%	No violation
Minimum requirement for obligatory reserves allocated with RA CBA: AMD Currency	x	х	х	2% 18%	No violation
Maximum risk of currency position/ total capital of the bank	0.0%	0.1%	0.1%	10%	No violation
Maximum risk of separate currency positions/ total capital of the bank	1.3%	2.5%	5.4%	7%	No violation

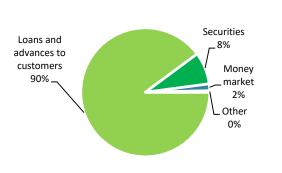
FX exposure



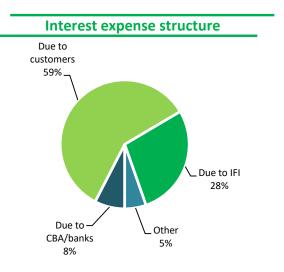


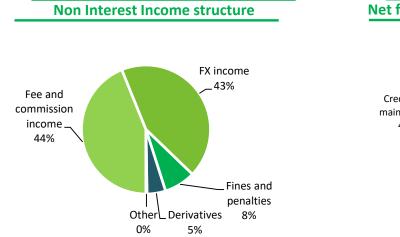




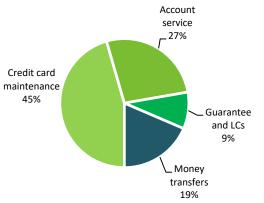


Interest income structure

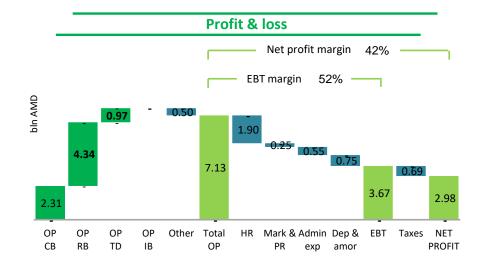


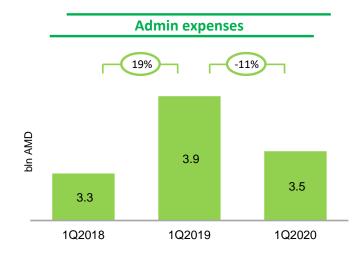


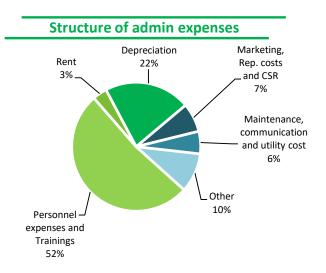
Net fee and commission income structure



P&L Structure









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Annex: Market Benchmark

							mln AMD	
	1Q2020				2019			
BANK	POSITION	SHARE	AMOUNT	POSITION	SHARE	AMOUNT	CHANGE	
Ameriabank	1	15.5%	910,683	1	16.8%	968,081	-5.9%	
Ardshinbank	2	14.4%	846,122	3	12.5%	721,138	17.3%	
ABB	3	13.1%	769,338	2	12.9%	746,791	3.0%	
ACBA	4	7.5%	441,157	4	7.5%	432,613	2.0%	
Inecobank	5	5.8%	341,623	5	5.9%	339,113	0.7%	
Converse Bank	6	5.6%	329,194	6	5.7%	326,558	0.8%	
VTB-Armenia Bank	7	5.4%	319,750	7	5.3%	308,345	3.7%	
Armswiss	8	5.0%	296,015	8	4.9%	282,661	4.7%	
Armeconom	9	4.7%	277,377	9	4.9%	280,479	-1.1%	
Unibank	10	4.1%	240,907	10	4.4%	252,452	-4.6%	
HSBC	11	3.8%	223,479	12	3.7%	213,576	4.6%	
Ararat Bank	12	3.8%	223,010	11	3.9%	222,446	0.3%	
Artsakh Bank	13	3.1%	180,033	13	3.1%	181,564	-0.8%	
Evoca Bank	14	2.7%	160,853	14	2.9%	165,118	-2.6%	
ID Bank	15	2.5%	149,613	15	2.6%	150,057	-0.3%	
Byblos Bank Armenia	16	1.8%	104,100	16	1.9%	111,469	-6.6%	
Mellat Bank	17	1.1%	62,296	17	1.1%	64,623	-3.6%	
Total			5,875,549			5,767,085	1.9%	

							mln AMD
	1Q2020						
BANK	POSITION	SHARE	AMOUNT	POSITION	SHARE	AMOUNT	CHANGE
Ameriabank	1	16.2%	611,075	1	16.4%	585,742	4.3%
ABB	2	15.8%	596,117	2	15.9%	567,471	5.0%
Ardshinbank	3	13.9%	522,657	3	13.1%	467,391	11.8%
ACBA	4	8.3%	313,988	4	8.3%	295,756	6.2%
Inecobank	5	6.5%	242,876	5	6.7%	238,649	1.8%
Converse Bank	6	6.2%	232,593	6	6.4%	226,679	2.6%
VTB-Armenia Bank	7	5.1%	191,658	7	5.3%	189,640	1.1%
Armeconom	8	4.8%	181,351	8	4.9%	176,193	2.9%
Unibank	9	3.9%	146,742	9	4.0%	141,828	3.5%
Ararat Bank	10	3.6%	136,216	10	3.8%	135,921	0.2%
HSBC	11	3.4%	129,184	11	3.3%	118,922	8.6%
Evoca Bank	12	3.0%	113,089	12	2.8%	101,557	11.4%
Artsakh Bank	13	2.9%	107,492	13	2.8%	101,303	6.1%
Armswiss	14	2.7%	102,027	14	2.7%	97,070	5.1%
ID Bank	15	2.2%	82,805	15	2.2%	77,379	7.0%
Byblos Bank Armenia	16	1.0%	38,645	16	1.0%	34,518	12.0%
Mellat Bank	17	0.4%	13,935	17	0.4%	12,567	10.9%
Total			3,762,451			3,568,585	5.4%

*Net of impairment allowances and including TF products

							mln AMD
	1Q2020				2019		
BANK	POSITION	SHARE	AMOUNT	POSITION	SHARE	AMOUNT	CHANGE
Ameriabank	1	16.1%	806,468	1	17.6%	866,854	-7.0%
Ardshinbank	2	15.3%	765,923	3	13.1%	643,595	19.0%
ABB	3	14.3%	716,470	2	14.1%	694,714	3.1%
ACBA	4	7.4%	372,259	4	7.4%	363,970	2.3%
Inecobank	5	5.6%	283,106	5	5.7%	282,830	0.1%
Converse Bank	6	5.6%	283,041	6	5.7%	281,586	0.5%
VTB-Armenia Bank	7	5.4%	270,389	7	5.3%	259,928	4.0%
Armswiss	8	4.7%	236,297	9	4.5%	222,937	6.0%
Armeconom	9	4.7%	236,188	8	4.9%	241,297	-2.1%
Unibank	10	4.1%	206,938	10	4.4%	218,959	-5.5%
Ararat Bank	11	3.7%	185,253	11	3.8%	185,042	0.1%
HSBC	12	3.6%	180,795	12	3.5%	172,034	5.1%
Artsakh Bank	13	2.7%	136,480	13	2.8%	139,879	-2.4%
Evoca Bank	14	2.6%	130,646	14	2.8%	135,529	-3.6%
ID Bank	15	2.1%	105,460	15	2.2%	106,501	-1.0%
Byblos Bank Armenia	16	1.5%	74,318	16	1.7%	81,756	-9.1%
Mellat Bank	17	0.5%	23,416	17	0.5%	26,129	-10.4%
Total			5,013,445			4,923,541	1.8%

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							mln AMD
	1Q2020				2019		
BANK	POSITION	SHARE	AMOUNT	POSITION	SHARE	AMOUNT	CHANGE
ABB	1	16.2%	609,318	2	15.9%	583,931	4.3%
Ameriabank	2	15.2%	571,454	1	17.7%	647,796	-11.8%
Ardshinbank	3	14.5%	545,246	3	11.1%	407,688	33.7%
ACBA	4	6.7%	251,643	4	7.3%	267,464	-5.9%
Converse Bank	5	6.5%	245,041	6	6.6%	242,092	1.2%
VTB-Armenia Bank	6	6.4%	242,186	5	6.6%	243,876	-0.7%
Inecobank	7	5.5%	208,926	7	5.6%	205,969	1.4%
Unibank	8	4.9%	183,879	8	5.4%	199,546	-7.9%
Armswiss	9	4.6%	175,188	10	4.2%	153,368	14.2%
HSBC	10	4.5%	171,192	9	4.4%	162,844	5.1%
Armeconom	11	3.1%	116,020	11	3.2%	117,927	-1.6%
Evoca Bank	12	2.8%	105,720	13	2.7%	100,128	5.6%
Artsakh Bank	13	2.7%	102,603	12	2.8%	101,422	1.2%
Ararat Bank	14	2.5%	94,273	14	2.7%	97,425	-3.2%
ID Bank	15	2.2%	81,275	16	1.8%	65,520	24.0%
Byblos Bank Armenia	16	1.6%	60,473	15	1.9%	68,172	-11.3%
Mellat Bank	17	0.1%	4,745	17	0.1%	4,443	6.8%
Total			3,769,183			3,669,609	2.7%

							mln AMD
		1Q2020			2019		
BANK	POSITION	SHARE	AMOUNT	POSITION	SHARE	AMOUNT	CHANGE
Ameriabank	1	12.1%	104,215	1	12.0%	101,227	3.0%
Ardshinbank	2	9.3%	80,199	2	9.2%	77,543	3.4%
ACBA	3	8.0%	68,899	3	8.1%	68,643	0.4%
Armswiss	4	6.9%	59,718	4	7.1%	59,724	0.0%
Inecobank	5	6.8%	58,518	5	6.7%	56,284	4.0%
ABB	6	6.1%	52,868	6	6.2%	52,077	1.5%
VTB-Armenia Bank	7	5.7%	49,361	7	5.7%	48,417	1.9%
Converse Bank	8	5.4%	46,153	8	5.3%	44,972	2.6%
ID Bank	9	5.1%	44,154	9	5.2%	43,556	1.4%
Artsakh Bank	10	5.1%	43,553	10	4.9%	41,685	4.5%
HSBC	11	5.0%	42,684	11	4.9%	41,542	2.7%
Armeconom	12	4.8%	41,189	12	4.6%	39,182	5.1%
Mellat Bank	13	4.5%	38,880	13	4.6%	38,494	1.0%
Ararat Bank	14	4.4%	37,757	14	4.4%	37,404	0.9%
Unibank	15	3.9%	33,970	15	4.0%	33,493	1.4%
Evoca Bank	16	3.5%	30,207	17	3.5%	29,588	2.1%
Byblos Bank Armenia	17	3.5%	29,782	16	3.5%	29,713	0.2%
Total			862,104			843,544	2.2%



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		1Q2020			2019		
BANK	POSITION	SHARE	AMOUNT	POSITION	SHARE	AMOUNT	CHANGE
Ameriabank	1	13.6%	109,942	1	14.2%	115,150	-4.5%
Ardshinbank	2	9.6%	77,485	2	9.4%	76,130	1.8%
ACBA	3	8.1%	65,247	3	7.6%	61,671	5.8%
Armswiss	4	7.4%	60,094	4	7.6%	61,082	-1.6%
Inecobank	5	6.7%	54,196	5	6.5%	52,634	3.0%
ABB	6	5.8%	46,781	7	5.6%	45,344	3.2%
Artsakh Bank	7	5.6%	45,599	6	5.8%	46,661	-2.3%
Converse Bank	8	5.1%	40,970	8	5.0%	40,333	1.6%
Armeconom	9	4.8%	38,707	9	4.6%	36,909	4.9%
Mellat Bank	10	4.5%	36,774	11	4.5%	36,300	1.3%
Ararat Bank	11	4.5%	36,084	10	4.5%	36,356	-0.7%
ID Bank	12	4.2%	33,804	14	4.2%	33,705	0.3%
VTB-Armenia Bank	13	4.2%	33,762	16	4.2%	33,639	0.4%
HSBC	14	4.2%	33,725	12	4.2%	34,059	-1.0%
Evoca Bank	15	4.0%	32,094	15	4.2%	33,673	-4.7%
Byblos Bank Armenia	16	3.9%	31,728	13	4.2%	33,923	-6.5%
Unibank	17	3.9%	31,306	17	3.9%	31,306	0.0%
Total			808,297			808,874	-0.1%

mln AMD

							mln AMD
	1Q2020				1Q2019		
BANK	POSITION	SHARE	AMOUNT	POSITION	SHARE	AMOUNT	CHANGE
Armswiss	1	13.8%	3,221	6	8.5%	1,363	136.3%
Ameriabank	2	12.8%	2,983	1	19.3%	3,099	-3.8%
Ardshinbank	3	12.7%	2,957	2	13.9%	2,230	32.6%
Inecobank	4	9.8%	2,280	3	11.1%	1,789	27.4%
Artsakh Bank	5	8.0%	1,859	4	10.4%	1,675	11.0%
Armeconom	6	7.3%	1,709	11	3.4%	547	212.5%
ACBA	7	5.0%	1,166	9	3.6%	584	99.7%
HSBC	8	5.0%	1,165	16	0.3%	42	2688.6%
Converse Bank	9	4.9%	1,143	5	8.7%	1,399	-18.3%
VTB-Armenia Bank	10	4.5%	1,042	17	0.0%	4	25495.4%
ABB	11	4.4%	1,038	12	2.8%	448	131.6%
ID Bank	12	2.9%	685	7	4.6%	734	-6.8%
Ararat Bank	13	2.4%	567	13	2.4%	388	46.1%
Evoca Bank	14	2.4%	557	14	2.1%	337	65.2%
Byblos Bank Armenia	15	1.9%	436	8	4.3%	692	-37.0%
Mellat Bank	16	1.7%	386	10	3.4%	550	-29.7%
Unibank	17	0.8%	181	15	1.3%	211	-14.0%
Total			23,376			16,092	45.3%

BANK	1Q2020		1Q2019	
	POSITION	ROA	POSITION	ROA
Armswiss	1	4.5%	5	2.3%
Artsakh Bank	2	4.1%	1	4.3%
Inecobank	3	2.7%	4	2.4%
Armeconom	4	2.5%	11	1.0%
Mellat Bank	5	2.4%	2	4.1%
HSBC	6	2.1%	16	0.1%
ID Bank	7	1.8%	6	2.3%
Byblos Bank Armenia	8	1.6%	3	2.9%
Ardshinbank	9	1.5%	9	1.3%
Converse Bank	10	1.4%	7	2.0%
Evoca Bank	11	1.4%	10	1.0%
VTB-Armenia Bank	12	1.3%	17	0.0%
Ameriabank	13	1.3%	8	1.6%
ACBA	14	1.1%	13	0.6%
Ararat Bank	15	1.0%	12	0.7%
ABB	16	0.5%	15	0.3%
Unibank	17	0.3%	14	0.4%
Total		1.6%		1.3%

BANK	1Q2020		1Q2019	
	POSITION	ROE	POSITION	ROE
Armswiss	1	21.6%	6	11.9%
Artsakh Bank	2	17.4%	1	18.2%
Armeconom	3	17.0%	9	6.2%
Inecobank	4	15.9%	3	13.7%
Ardshinbank	5	15.0%	5	12.7%
Ameriabank	6	11.6%	4	13.6%
HSBC	7	11.1%	16	0.4%
Converse Bank	8	10.0%	2	14.0%
VTB-Armenia Bank	9	8.5%	17	0.0%
ABB	10	7.9%	12	4.2%
Evoca Bank	11	7.4%	11	4.6%
ACBA	12	6.8%	14	3.6%
ID Bank	13	6.2%	8	6.7%
Ararat Bank	14	6.0%	13	4.2%
Byblos Bank Armenia	15	5.9%	7	10.1%
Mellat Bank	16	4.0%	10	6.0%
Unibank	17	2.2%	15	2.6%
Total		11.0%		8.3%



BANK	1Q2020		1Q2019	
	POSITION	NIM	POSITION	NIM
VTB-Armenia Bank	1	9.4%	1	9.1%
Mellat Bank	2	9.0%	2	8.9%
Inecobank	3	7.8%	3	7.6%
ACBA	4	6.8%	5	6.5%
ID Bank	5	6.5%	7	6.1%
Artsakh Bank	6	6.1%	6	6.2%
Armeconom	7	6.1%	10	5.2%
Evoca Bank	8	5.9%	13	3.9%
HSBC	9	5.6%	9	5.4%
Unibank	10	5.5%	4	6.6%
Converse Bank	11	5.4%	8	5.5%
Ameriabank	12	4.8%	11	4.7%
Ararat Bank	13	4.5%	16	3.4%
Ardshinbank	14	4.2%	12	4.3%
Armswiss	15	3.6%	15	3.5%
Byblos Bank Armenia	16	3.4%	14	3.8%
ABB	17	2.0%	17	1.8%
Total		5.1%		4.9%



BANK	1Q2020		1Q2019	
	POSITION	CIR	POSITION	CIR
Armswiss	1	10.8%	3	13.4%
Artsakh Bank	2	25.9%	5	28.0%
Ardshinbank	3	33.0%	8	36.9%
Byblos Bank Armenia	4	34.3%	4	27.2%
ABB	5	34.7%	12	46.7%
Ameriabank	6	35.0%	10	41.9%
Inecobank	7	35.6%	7	36.0%
VTB-Armenia Bank	8	38.4%	13	50.2%
Evoca Bank	9	43.0%	9	40.8%
Mellat Bank	10	43.0%	6	30.5%
Unibank	11	45.7%	11	44.2%
Armeconom	12	45.9%	17	66.5%
ACBA	13	54.1%	14	50.5%
Converse Bank	14	54.2%	15	56.5%
Ararat Bank	15	63.5%	18	71.0%
ID Bank	16	64.7%	16	57.5%
HSBC	17	71.3%	19	82.3%
Total		40.7%		45.4%

BANK	1Q2020		1Q2019	
	POSITION	CAR	POSITION	CAR
Mellat Bank	1	125.4%	1	159.5%
Artsakh Bank	2	60.6%	2	75.7%
Byblos Bank Armenia	3	31.6%	3	39.5%
ID Bank	4	28.5%	4	36.1%
Armswiss	5	21.5%	6	21.4%
Evoca Bank	6	18.8%	5	24.5%
HSBC	7	16.8%	7	18.2%
Inecobank	8	15.4%	8	16.0%
Ararat Bank	9	15.2%	10	15.3%
VTB-Armenia Bank	10	14.5%	17	13.0%
ACBA	11	14.4%	9	15.7%
Armeconom	12	14.3%	12	15.2%
Converse Bank	13	14.2%	13	14.1%
Ardshinbank	14	14.2%	14	14.0%
Unibank	15	14.0%	11	15.3%
ABB	16	13.3%	16	13.1%
Ameriabank	17	13.2%	15	13.9%
Total		17.0%		17.9%

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