Tariffs

Charged for the Services Provided by Wilco LLC

	TYPE OF SERVICE	Tariff (for non-residents legal entities and private entrepreneurs of the Republic of Armenia)	Tariff (for residents of the Republic of Armenia and individuals regardless of residency)
1.	**Consulting Services**		
1.1.	Consulting fee (for individual person)	1,440,000 AMD per consultation	
1.2.	Consulting fee (for legal entity)	6000 USD per consultation	2,400,000 AMD per consultation
1.3.	Advisory services	Management fee: 0.5–5%[1]	
2.	**Trust Management Services (comission fee)**		
2.1.	Low risk mandate	Management fee: 0.5–5%[1] Performance fee: By agreement[2]	
2.2.	Medium risk mandate	Management fee: 0.5–5%[1] Performance fee: By agreement[2]	
2.3.	High risk mandate	Management fee: 0.5–5%[1] Performance fee: By agreement[2]	
3.	**Brokerage Services**		
3.1.	Account opening / maintenance / closure	Free of charge	
	Stocks, ETFs, and DRs (Exchange-traded or OTC)		
3.2.	Armenia (AMX)	0.05–0.3% of the trade value, minimum 100 USD	0.05–0.3% of the trade value, minimum 40,000 AMD
3.3.	US exchanges	0.005–0.03 USD per share, minimum 100 USD	0.005–0.03 USD per share, minimum 40,000 AMD

1 The management fee is calculated daily based on the total value of assets in the portfolio, using a daily rate derived from the annual fee divided by the actual number of days in the year. This fee is accrued each day, including weekends and holidays, and deducted monthly in arrears

2 The performance fee is charged annually at year-end or upon account termination, provided that the account value after fees exceeds the High Water Mark (HWM). The HWM is defined as the account value after fees at the end of the most recent performance period in which a performance fee was paid (or the initial account value), and is carried forward between periods. The HWM is adjusted daily to reflect a hurdle rate equal to the Lower Bound of the US Federal Funds Target Rate minus 0.25% (subject to a 0% floor), as well as net deposits and withdrawals. If the end-of-period account value exceeds the adjusted HWM, a performance fee is applied to the excess, and the HWM is reset to the post-fee account value.

3.4.	Developed markets (Europe, UK, Hong Kong / China, Singapore, Japan)	0.05–0.35% of the trade value, minimum 100 USD	0.05–0.35% of the trade value, minimum 40,000 AMD
3.5.	Other markets	0.1–1% of the trade value, minimum 125 USD	0.1–1% of the trade value, minimum 50,000 AMD
3.6.	Non-regulated markets and distressed securities	0.5–3.0% of the trade value, minimum 500 USD	0.5–3.0% of the trade value, minimum 200,000 AMD
	Bonds (Exchange-traded, OTC, primary placement)		
3.7.	Government and corporate bonds (incl. Armenian issuers and Eurobonds)	0.05–1% of the trade value, minimum 250 USD	0.05–1% of the trade value, minimum 100,000 AMD
3.8.	Distressed securities	0.5–3.0% of the trade value, minimum 500 USD	0.5–3.0% of the trade value, minimum 200,000 AMD
	Derivatives		
3.9.	Futures	By agreement	
3.10.	Options	By agreement	
	Structured Products		
3.11.	Structuring	Embedded in the price	
3.12.	Settlement	0.05–0.1% of the trade value	
	FX conversion		
3.13.	All currencies	0.1–1% of the trade value, minimum 50 USD	0.1–1% of the trade value, minimum 20,000 AMD
	Margin trading		
3.14.	Margin trading	By agreement	
	Withdrawal of funds		
3.15.	Withdrawal of funds to RA banks	0–3% of the amount per instruction, minimum 150 USD	0–3% of the amount per instruction, minimum 60,000 AMD
3.16.	Withdrawal of funds to foreign banks	0–3% of the amount per instruction, minimum 150 USD	0–3% of the amount per instruction, minimum 60,000 AMD

4. Custody Services

4.1.	4.1. Safekeeping — securities	0.05%–1.5% per annum[3]	
4.2.	4.2. Corporate actions (voluntary)	150 USD per instruction	60,000 AMD per instruction
4.3.	4.3. Securities transfer in / out	0–3% of the market value	
4.4.	4.4. Securities transfer in / out — distressed assets	0.1–3%, min USD 500	0.1–3%, min 200,000 AMD

- During calculations, amounts are rounded up to the hundredth part of the whole of the currencies used for calculations.
- If, as a result of certain operations, a negative cash balance arises in any currency, it may incur additional charges — including costs and commissions related to the mandatory currency exchange. Such expenses will be reflected in the relevant reports according to their actual occurrence and amount.
- Tariffs set in foreign currency for non-residents of the Republic of Armenia may be paid in any other currency, based on the official exchange rate of the Central Bank of the Republic of Armenia applicable on the date of service provision.
- Tariffs do not include taxes applicable to the relevant services, in particular, value-added tax (VAT), if such tax is applicable to the service concerned.
- Tariffs include all commissions charged by partners, including banks and depositories. Certain exchanges may impose additional transaction taxes, which shall be passed through to the client in addition to the fees specified herein.
- The tariffs specified in this Annex shall apply in the absence of any other agreement between Wilco LLC and the Client regarding the services provided and the applicable tariffs.

3 The safekeeping fee for equities shall accrue daily, including weekends and holidays, at a rate equal to 1/365 of the annual fee, calculated on the market value of the assets as of the end of each calendar day. The safekeeping fee for fixed income shall accrue daily, including weekends and holidays, at a rate equal to 1/365 of the annual fee, calculated on the nominal value of fixed income instrument.