Annual percentage yield

* The annual percentage yield on monthly paid deposits denominated in USD, RUR and EUR is calculated based on the procedure stated by the Central Bank of RA with the following formula.

$$APY = (1 + r/n)^n - 1$$

   Where,

   1) APY – annual percentage yield
   2) r – annual rate of simple interest
   3) n – periodicity of interest capitalization in a year

   ** The annual percentage yield on deposits in USD, RUR and EUR (interest paid upon the end of the tenor) is calculated with the following formula:

$$A = \sum_{n=1}^{N} \frac{K_n}{(1+APY)^{\frac{Dn}{365}}}$$

   where

   1) A - initial amount of deposit
   2) n - current number of deposit cash flow
   3) N - last number of deposit cash flow (including the cash flow on the deposit placement day), which denotes the expiry of term
   4) Kn - flow of mandatory payments at the moment of deposit placement, during the process of investment or in case of capitalized interest amount
   5) Dn – number of days passed since the deposit placement, including the regular "n" deposit cash flow. If cash flow is invested at the moment of placing deposit, D1=0
   6) Maximum value of each range is taken into consideration for the term of deposit