



Notice on the two-week collateralised loan fixed-rate tender

The Magyar Nemzeti Bank announces the collateralised loan tender specified in Section V.C of the "Terms and conditions of the operations of the central bank in forint and foreign currency markets" (hereinafter: Terms and Conditions) weekly subject to the following conditions.¹

1. The MNB may settle the concluded trades even if the securities collateral is insufficient. In this case, after the collateral revaluation, the counterparty receives the minimum balance set for its bank account, as specified in the Business conditions for maintaining bank accounts.
2. Confirmation is sent to the counterparty on the day of the tender concerning the transaction by SWIFT or fax.
3. The counterparty is not allowed to make prepayments.
4. The interest rates applied in the transactions are fixed during the tender. They may be modified by the MNB before the tender period and it will be published on its website as well as on the Reuters NBHI and the Bloomberg NBH10 pages.

Description of transaction	Fixed interest, two-week collateralised loan tender
Date and place of notice/invitation	On or before 11:00 CET on the day of tender on Reuters COLLATLOAN and Bloomberg NBH7 pages
Contents of notice/invitation	The date of the tender, the fixed interest rate, the date of settlement and the maturity date
Eligible counterparties	Resident credit institutions subject to reserve requirements with direct VIBER or BKR membership, and KELER securities account
Proposed by	MNB
Business hours for receiving offers	On the day of tender between 15:00 and 15:30 CET
Content and formal requirements for offers	Via Reuters Dealing or fax (in case of fax the tender-bid form attached as Annex 2 to the Terms and Conditions shall be used) in accordance with Point 7 under the General Conditions.
Number of bids accepted from any bidder	1
Transaction limit	At least HUF 100 million per bid, in integral multiples of HUF 10 million
Corrections	Of the amended bids received within the deadline for submission the bid received last shall be accepted for processing
Acceptance measure	HUF 1 million
Date and place of announcement of results	Latest by 15:45 CET on the day of tender on Reuters COLLATLOAN and Bloomberg NBH7 pages

¹ The first announcement took place on 21 October 2008.

Description of announcement of results	- tender conditions as contained in the Notice
	- number and amount of the accepted bids
Financial settlement / date of settlement	T (transaction date)

The issues not regulated here shall be governed by the “Terms and conditions for the operations of the central bank in forint and foreign currency markets”.

Budapest, 23 September 2015

MAGYAR NEMZETI BANK