



2 December 2010

## Notice on the tender for secondary market purchases of mortgage bonds to be held on 8 December 2010

In accordance with the 'Terms and Conditions for Money Market Operations of the Central Bank on Forint and Other Currency Markets', particularly points II.5.1., III.A. and III.B. thereof, the Magyar Nemzeti Bank will hold a variable rate, competitive tender, under the following detailed terms and conditions.

<b>Eligible counterparties</b>	Resident credit institutions with direct VIBER membership and with KELER securities account
<b>Business hours for receiving offers</b>	Between 10 a.m. and 12 a.m. on 8 December 2010
<b>Content and formal requirements for offers</b>	Via the Reuters Dealing platform or by fax (06-1-428-2529) with the offered security, its amount (at face value), and gross price expressed as a per cent of face value, given in four digits.
<b>Eligible securities</b>	The mortgage bonds specified in the following table. Securities of own issue or issued by entities with close links may not be offered.
<b>Number of bids accepted from any bidder</b>	Five bids for each mortgage bond
<b>Transaction limit</b>	Minimum HUF 10 million for each bid, in round multiples of HUF 1 million
<b>Modifications</b>	Bidders are not permitted to modify their bids. The MNB may decide to accept the bid amount partially
<b>Date and place of result announcement</b>	At 2 p.m. on 8 December 2010 on the Reuters NBHO and Bloomberg NBH9 pages
<b>Description of result announcement</b>	Total amount, minimum and maximum yield of the bids; total amount of bids accepted, the minimum, maximum and average yield of bids accepted. The MNB uses for its yield calculation the methodology of ÁKK Zrt. on the financial calculations of government securities effective from 1 January 2003.
<b>Day of financial settlement</b>	10 December 2010

The following mortgage bonds can be offered for purchase at the tender.

<b>Name</b>	<b>ISIN</b>	<b>Maturity</b>
OJB2011/I	HU0000650387	2011.02.12.
FJ11NF02	HU0000652029	2011.02.14.
HVBF2011/D	HU0000651740	2011.03.01.
UCJBF2011/A	HU0000650643	2011.09.03.
FJ13NF01	HU0000650288	2013.01.11.
OJB2013/II	HU0000650403	2013.08.31.
FJ13NF03	HU0000650593	2013.09.10.
OJB2014/I	HU0000650676	2014.02.12.
UCJBF2014/A	HU0000650916	2014.04.08.

The Bank will decide on the acceptance of bids by ranking them in order of price and exercising its own yield expectations. The Bank reserves the right to accept a bid in partial amount. The terms and conditions specified in this notice apply to this tender. To issues not detailed in this document or not specified differently, the ‘Terms and Conditions for Money Market Operations of the Central Bank on Forint and Other Currency Markets’ apply.