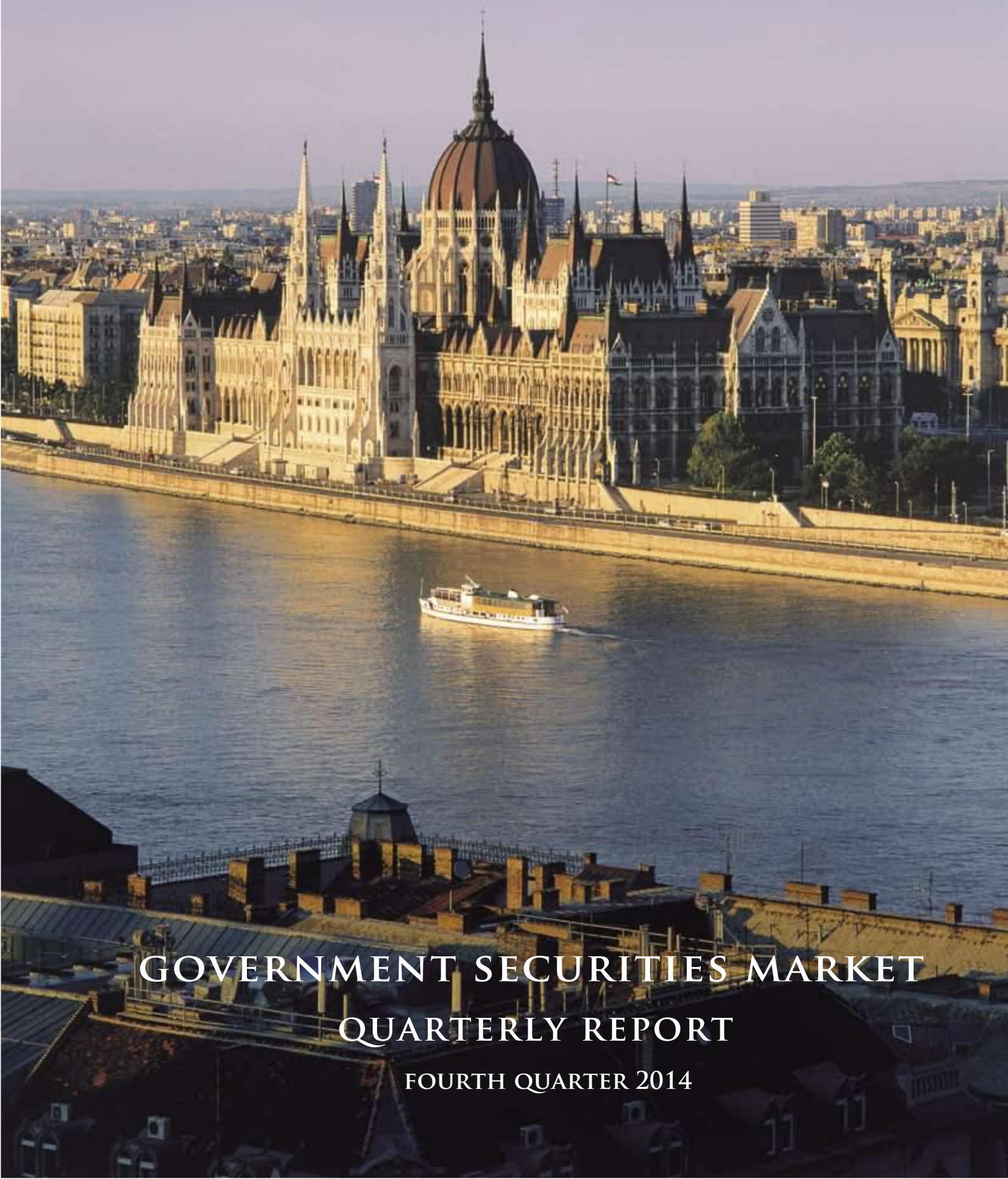




GOVERNMENT SECURITIES MARKET
QUARTERLY REPORT
FOURTH QUARTER 2014

■ GOVERNMENT SECURITIES ■

The deficit of the central government amounted to HUF 825.7 billion (about EUR 2.6 billion) at the end of 2014. The net balance of transfers from the European Union (EU) increased the net financing need by HUF 40.7 billion. Thus, the total net borrowing requirement amounted to HUF 866.4 billion in 2014. Net issuance was HUF 1,163.9 billion, including the sum of debt assumptions from local authorities HUF 436.7 billion; out of which net HUF-denominated issuance was HUF 1,635.6 billion and net foreign currency denominated issuance was HUF -471.7 billion. Without debt assumptions net issuance was HUF 759.7 billion (HUF 727.2 billion including repos), out of which net HUF denominated issuance was HUF 1,525.5 billion and net foreign currency denominated issuance was HUF -765.8 billion. The total amount of other liabilities increased by HUF 193.9 billion in 2014.

ÁKK had set up benchmarks to maintain the optimal cost-risk characteristics of public debt. The 90-day moving average values of those benchmarks at the end of Q4 2014 were as follows:

- The share of foreign currency denominated debt within the total debt was 38.1%.
- 99.2% of the foreign currency denominated debt was denominated in euro.
- The fixed-floating mix of the HUF-denominated debt was 61.8% and 38.2% respectively.
- The fixed-floating mix of the foreign currency portfolio was 63.8%-36.2% respectively.
- The duration of the HUF-denominated debt was 2.88 years.

All benchmark targets were met in Q4 2014.

The short-term secondary market yields increased, while the long-term yields decreased in Q4. The 3-12 month yields increased by 9-22 basis points, the 3-15 year yields decreased by 44-103 basis points. At the end of December the 1-year benchmark yield stood at 1.80%, the 3-year yield at 2.72% and the 10-year yield at 3.60%.

The liquidity in the secondary market did not change in the fourth quarter of 2014. OTC turnover of government securities in Q4 amounted to HUF 17,310 billion. Primary dealers, who account for the decisive part of all secondary government securities trading, made 65% of their secondary government securities deals with non-resident investors.

The volume of non-resident holdings of Hungarian government securities increased by HUF 120.0 from end-September and amounted to HUF 4,873 billion at the end of December. This amount represented 34.8% of domestic government securities.

The credit rating of the long-term foreign currency denominated debt of Hungary was: BB (Standard & Poor's); Ba1 (Moody's); BB+ (Fitch) as at 31 December 2014

The EUR/HUF exchange rate according to the National Bank of Hungary was 314.89 on the last working day of December.

GOVERNMENT SECURITIES

MACROECONOMIC INDICATORS

	2005	2006	2007	2008	2009	2010	2011	2012	2013	October 2014	November 2014	December 2014
GDP growth (yearly average) ¹	4.3	4.0	1.3	0.4	-6.5	1.1	1.7	-1.7	1.2			
Industrial production ¹	7.3	10.1	8.1	0.0	-17.7	10.7	5.4	-1.7	1.4	1.7	5.8	
Unemployment rate (%) (3-month average)	7.2	7.5	7.4	7.8	10.0	11.2	10.9	10.9	10.2	7.1	7.2	7.1
Consumer price index (yearly change) ²	3.3	6.5	7.4	3.5	5.6	4.7	4.1	5.0	0.4	-0.4	-0.7	-0.9
Consumer price index (yearly average)	3.6	3.9	8.0	6.1	4.2	4.9	3.9	5.7	1.7			
Consumer price index (monthly change)										-0.3	-0.4	-0.7
Producer price index (yearly change) ²	4.5	4.5	1.6	5.8	1.3	8.1	7.5	-1.8	0.5	0.7	0.6	0.1
Producer price index (yearly average)	4.3	6.5	0.2	5.3	4.9	4.5	4.2	4.3	0.7			
Producer price index (monthly change)										-0.9	-0.4	0.0
Net lending position of households (HUF Bn) ³	1,000.6	850.9	438.3	398.2	998.7	1,335.2	1,458.8	1,500.6	1,569.2			
Current account of balance of payments (EUR M)	- 6,337.3	-6,429.4	-7,219.1	-7,571.9	-754.4	273.8	753.9	1,873.2	4,161.8			
Net direct investments (EUR M) ⁴	5,884.1	2,834.0	3,118.5	3,535.7	-1,810.1	2,968.5	4,388.2	5,796.4	3,589.9			
Balance of the central government budget (HUF Bn) ⁵	-545.0	-1,959.2	-1,389.9	-861.7	-737.2	-835.7	-1,483.6	-620.1	-979.8	-1,047.4	-938.3	-837.1
Central government gross debt (HUF Bn)	12,765.6	14,705.7	15,585.5	18,103.9	18,964.9	20,041.0	20,955.5	20,720.1	21,998.6	24,736.0	23,914.5	23,881.1
Central government gross debt (per cent of GDP)	57.9%	61.9%	61.3%	68.2%	74.0%	75.6%	75.8%	73.9%	75.7%			
Net foreign debt (EUR M) ⁶	24,889.2	30,995.3	40,703.7	54,405.5	51,424.4	51,429.8	44,673.8	42,562.7	34,495.7			
Net foreign debt (per cent of GDP)	28.0%	34.5%	40.3%	51.5%	55.4	52.2%	44.3%	43.8%	35.2%			
HUF/USD mid exchange rate at the end of period	213.58	191.62	172.61	187.91	188.07	208.65	240.68	220.93	215.67	244.50	247.21	259.13
HUF/EUR mid exchange rate at the end of period	252.73	252.30	253.35	264.78	270.84	278.75	311.13	291.29	296.91	307.19	307.45	314.89

¹ Same period of previous year= 100%, working-day adjusted

² In case of yearly data: December / previous December; otherwise: month/same month of the previous year

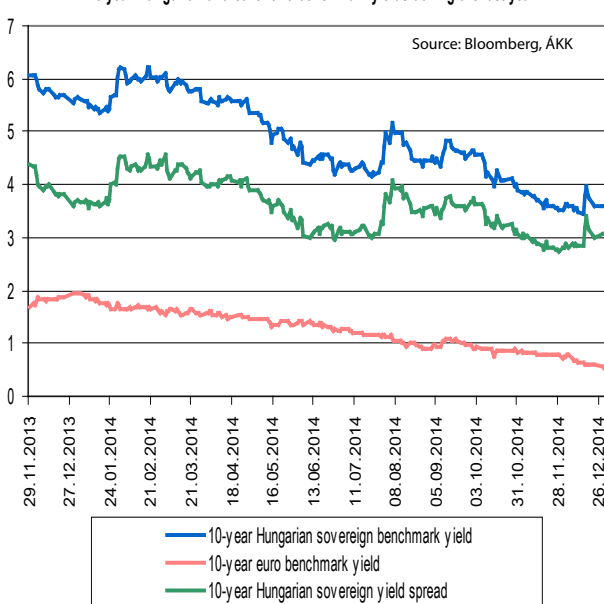
³ Non-consolidated data

⁴ Including intercompany loans

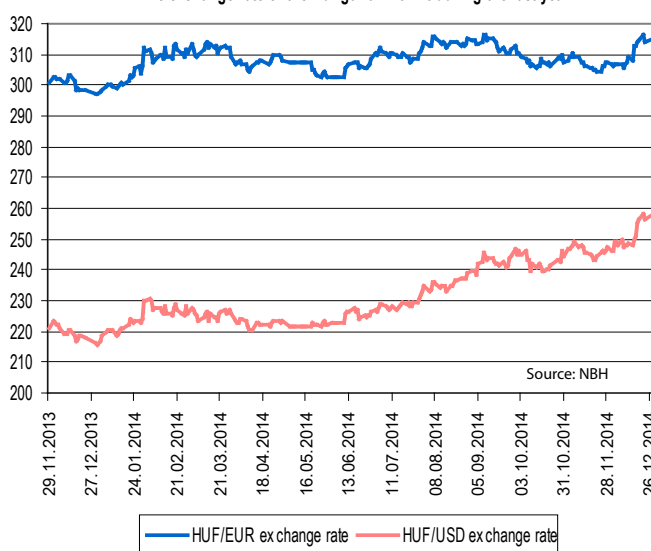
⁵ Excluding privatisation proceeds

⁶ Excluding intercompany loans

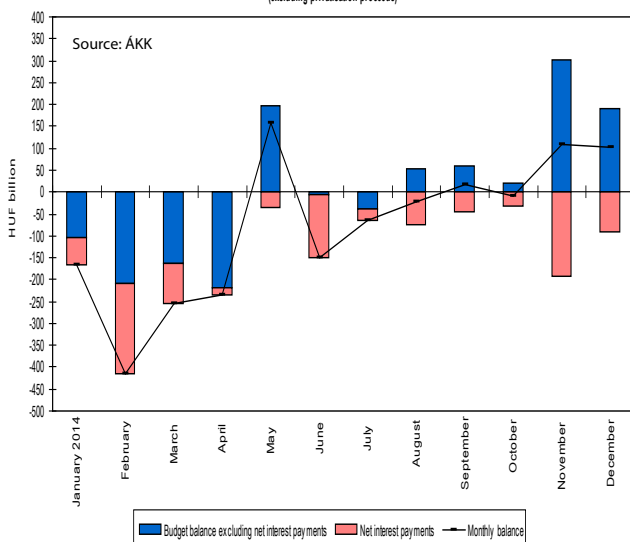
% 10-year Hungarian and eurozone benchmark yields during the last year



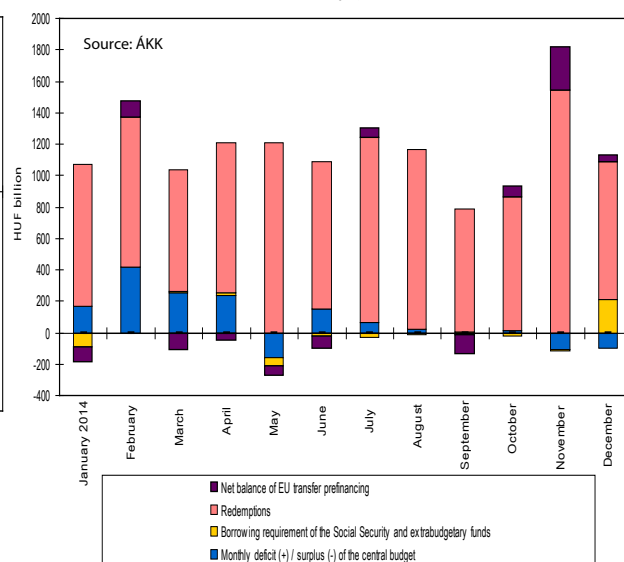
The exchange rate of the Hungarian Forint during the last year



Monthly balance of the central government budget (excluding privatisation proceeds)



Gross borrowing requirement



GOVERNMENT SECURITIES

CENTRAL GOVERNMENT GROSS DEBT

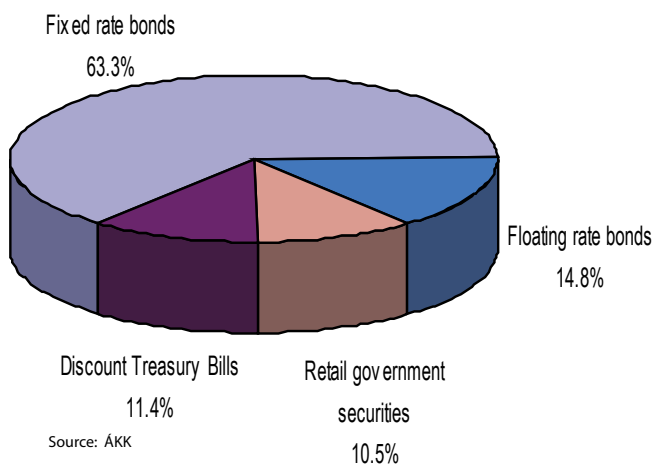
HUF BILLION

	2006	2007	2008	2009	2010	2011	2012	2013	October 2014	November 2014	December 2014
1. Forint denominated debt	10,552.3	11,103.8	11,250.6	10,476.2	10,978.2	10,362.2	12,042.4	12,976.4	14,967.4	14,817.5	14,610.0
1.1. Loans	356.4	145.7	219.9	438.7	540.8	590.8	566.8	603.6	659.7	658.1	623.3
1.2. Government securities	10,195.9	10,958.1	11,030.7	10,037.5	10,437.4	9,771.4	11,475.6	12,372.8	14,307.7	14,159.4	13,988.7
1.2.1. Public issues	9,667.5	10,465.4	10,599.7	9,613.2	10,019.6	9,378.1	11,077.1	12,182.3	14,149.3	14,000.9	13,847.7
1.2.1.1. Bonds	7,244.2	8,245.3	8,570.6	7,519.2	7,965.8	7,353.4	8,184.1	8,588.8	9,693.7	9,789.9	9,848.0
1.2.1.2. Discount T-bills	1,755.9	1,664.9	1,482.4	1,647.3	1,618.2	1,540.9	1,906.5	1,904.9	2,101.7	1,833.0	1,588.6
1.2.1.3. Retail securities	667.4	555.2	546.6	466.6	435.7	473.8	986.6	1,688.5	2,353.8	2,378.1	2,411.1
1.2.2. Private placements	528.4	492.7	431.0	424.3	417.8	403.2	398.5	190.5	158.4	158.4	141.0
2. Foreign currency denominated debt*	4,124.4	4,472.6	6,774.8	8,468.5	8,842.8	10,170.4	8,326.6	8,904.9	9,546.3	8,866.1	8,957.9
2.1. Loans	803.7	846.5	2,529.4	4,114.5	4,292.8	4,458.1	3,312.5	2,735.6	2,898.7	2,227.9	2,164.3
2.1.1. Foreign loans	700.1	838.8	2,529.4	4,114.5	4,292.8	4,361.9	3,229.0	2,400.2	2,518.7	1,901.6	1,889.9
2.1.2. Domestic loans	103.6	7.7	0.0	0.0	0.0	96.2	83.5	335.4	379.9	326.3	274.4
2.2. Government securities	3,320.7	3,626.1	4,245.5	4,354.0	4,550.0	5,712.3	5,014.1	6,169.3	6,647.6	6,638.2	6,793.6
2.2.1. Issued abroad	3,320.7	3,626.1	4,245.5	4,354.0	4,550.0	5,712.3	4,924.2	5,736.9	5,768.4	5,733.5	5,844.6
2.2.2. Issued domestically	0.0	0.0	0.0	0.0	0.0	0.0	89.9	432.5	879.2	904.7	948.9
Total	14,676.7	15,576.4	18,025.4	18,944.8	19,821.0	20,532.6	20,369.0	21,881.4	24,513.7	23,683.7	23,569.9
Other liabilities	29.0	9.1	78.5	20.1	220.01	422.9	351.1	117.3	222.2	230.9	311.2
Total central government debt	14,705.7	15,585.5	18,103.9	18,964.8	20,041.0	20,955.5	20,720.1	21,998.6	24,736.0	23,914.5	23,881.1
Marketable HUF debt(1.2.1.1+1.2.1.2.+1.2.2.)	9,528.4	10,402.9	10,484.0	9,623.3	10,001.8	9,297.6	10,489.1	10,684.2	11,953.8	11,781.3	11,577.6
Gross debt/GDP	61.8%	61.3%	68.2%	74.0%	75.6%**	75.8%**	73.9%**	75.7%			

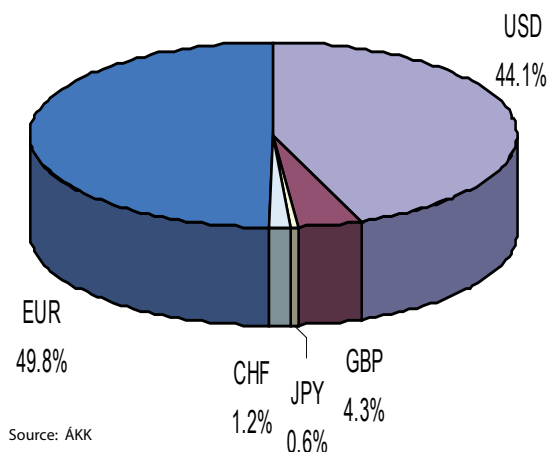
*Foreign exchange debt is recorded at the mid exchange rate of the NBH at the end of the year/month.

** With revised GDP data.

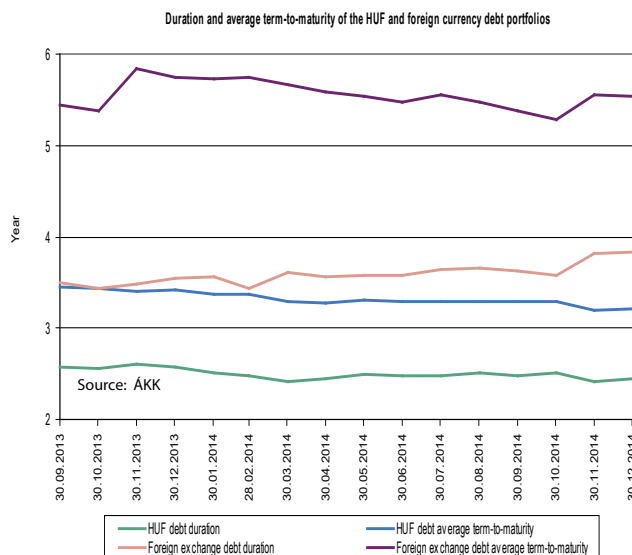
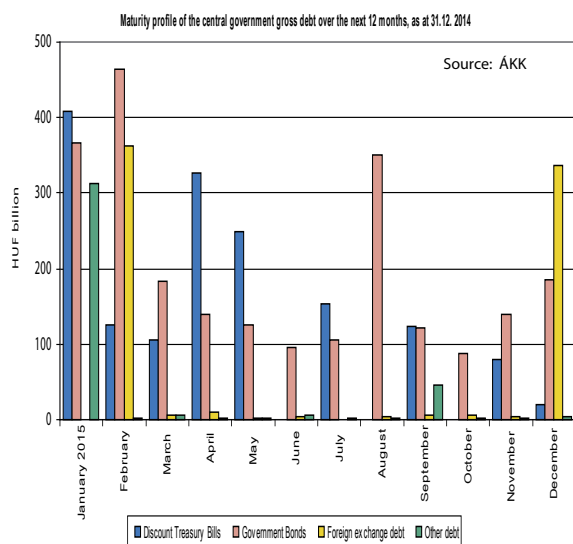
Composition of HUF government securities as at 31.12.2014



Currency composition of the foreign exchange debt portfolio before swaps as at 31.12.2014



*Composition before swaps. By using cross-currency swaps, 99.2 % of the actual foreign exchange debt of the central government was due in euros.



GOVERNMENT SECURITIES

GOVERNMENT BOND AUCTION RESULTS

Government Bond	2018/B	2020/B	2025/B	2017/C	2018/B	2020/B	2025/B	2019/B	2018/B	2020/B	2028/A	2017/C
ISIN code	HU0000402730	HU0000402953	HU0000402748	HU0000402821	HU0000402730	HU0000402953	HU0000402748	HU0000402649	HU0000402730	HU0000402953	HU0000402532	HU0000402821
Maturity (in years)	3	5	10	3	3	5	10	5	3	5	15	3
Coupon (%)	4.00%	3.50%	5.50%	2.09%	4.00%	3.50%	5.50%	2.41%	4.00%	3.50%	6.75%	2.09%
Auction	20th auction	2nd auction	19th auction	13th auction	21st auction	3rd auction	20th auction	23rd auction	22nd auction	4th auction	16th auction	14th auction
Date of auction	02.10.2014	02.10.2014	02.10.2014	09.10.2014	16.10.2014	16.10.2014	16.10.2014	22.10.2014	30.10.2014	30.10.2014	30.10.2014	06.11.2014
Date of financial settlement	08.10.2014	08.10.2014	08.10.2014	15.10.2014	22.10.2014	22.10.2014	22.10.2014	29.10.2014	05.11.2014	05.11.2014	05.11.2014	12.11.2014
Redemption date	25.04.2018	24.06.2020	24.06.2025	20.12.2017	25.04.2018	24.06.2020	24.06.2025	20.05.2019	25.04.2018	24.06.2020	22.10.2028	20.12.2017
Maximum annual yield (%) - ISMA	3.09	3.80	4.55		3.00	3.64	4.23		2.92	3.37	4.28	
Minimum annual yield (%) - ISMA	3.05	3.75	4.53		2.95	3.55	4.17		2.85	3.35	4.25	
Average annual yield (%) - ISMA	3.07	3.77	4.54		2.96	3.61	4.22		2.88	3.36	4.26	
Maximum annual yield (%) - EHM	3.09	3.80	4.55		3.00	3.64	4.23		2.92	3.37	4.28	
Minimum annual yield (%) - EHM	3.05	3.75	4.53		2.95	3.55	4.17		2.85	3.35	4.25	
Average annual yield (%) - EHM	3.07	3.77	4.54		2.96	3.61	4.21		2.87	3.36	4.25	
Maximum price (%)	103.1321	98.7479	108.0645	99.2800	103.4355	99.7563	111.2455	97.2100	103.7334	100.7655	125.9196	99.3200
Minimum price (%)	102.9968	98.4976	107.8893	99.1800	103.2674	99.3034	110.7030	96.7100	103.4997	100.6640	125.5584	99.2000
Average price (%)	103.0554	98.6239	107.9585	99.2000	103.3871	99.4580	110.8145	96.9600	103.6465	100.7060	125.8456	99.2500
Amount offered for sale (HUF million)	20,000.00	20,000.00	15,000.00	20,000.00	20,000.00	20,000.00	20,000.00	15,000.00	20,000.00	20,000.00	10,000.00	20,000.00
Amount of bids submitted (HUF million)	82,548.00	50,950.00	66,000.00	85,200.00	67,510.00	39,770.00	54,200.00	13,700.00	38,370.00	65,900.00	28,690.00	76,220.68
Amount of bids accepted (HUF million)	29,999.96	29,999.96	22,499.92	29,999.98	24,999.98	19,999.97	29,999.97	7,500.00	19,999.97	29,999.99	14,999.98	29,999.98
Bid-to-cover ratio	2.75	1.70	2.93	2.84	2.70	1.99	1.81	1.83	1.92	2.20	1.91	2.54
Bids submitted (pcs)	77	53	76	79	55	40	52	26	45	57	50	80
Bids accepted (pcs)	26	20	26	36	28	25	35	16	26	10	19	27
Tail (average price - minimum price)	0.06	0.13	0.07	0.02	0.12	0.15	0.11	0.25	0.15	0.04	0.29	0.05
Market sales* (HUF million)	29,999.96	29,999.96	22,499.92	29,999.98	24,999.98	19,999.97	29,999.97	7,500.00	19,999.97	29,999.99	14,999.98	29,999.98
Non-competitive offer (HUF million)	11,111.63	7,279.97	8,279.93	8,479.98	-	-	-	-	2,379.79	6,799.98	5,219.32	4,448.92
Total amount issued (HUF million)	30,000.00	60,000.00	22,500.00	42,000.00	25,000.00	40,000.00	30,000.00	15,000.00	28,000.00	60,000.00	21,000.00	42,000.00

*Without issuance onto ÁKK's own account

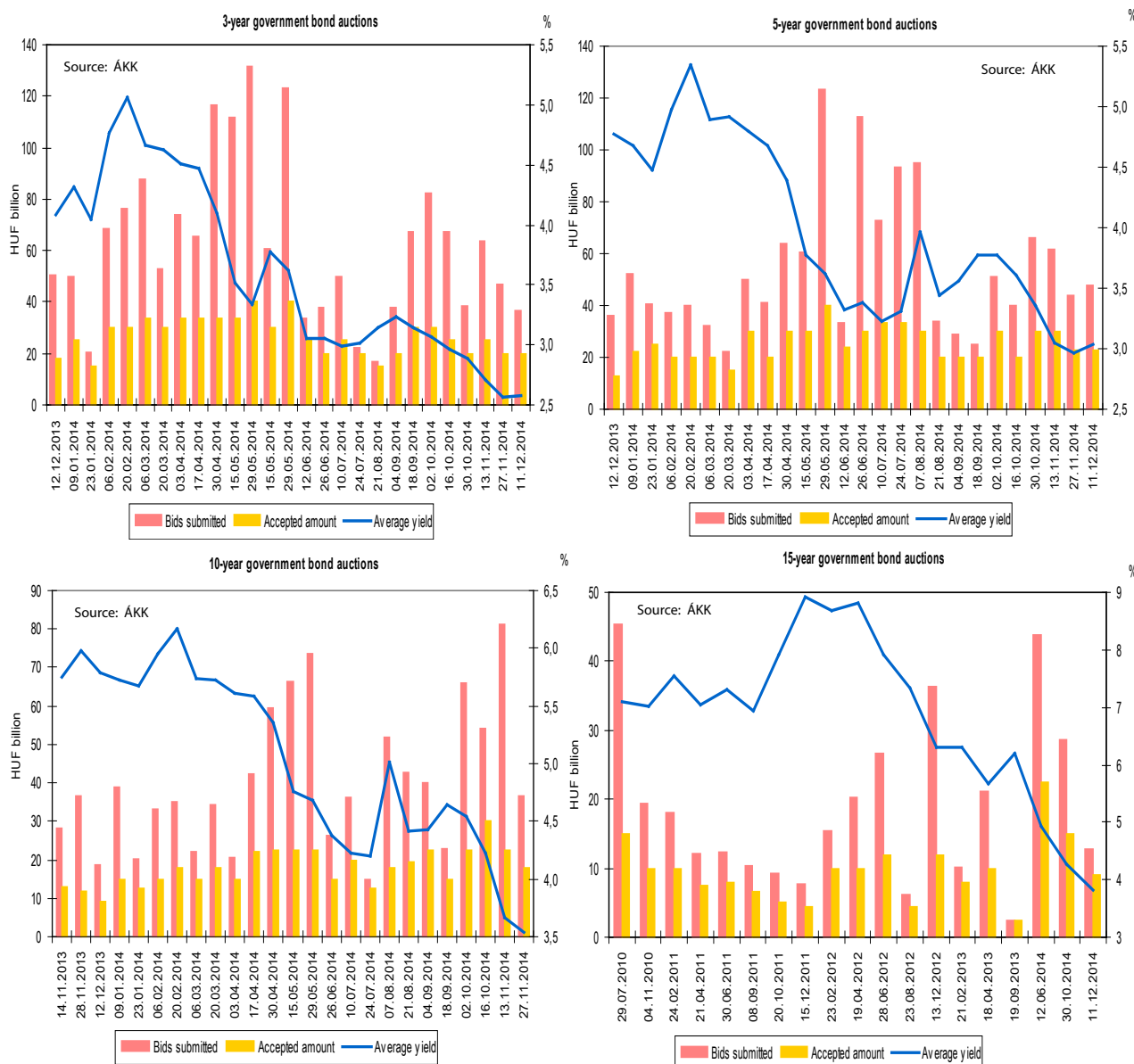
GOVERNMENT BOND AUCTION RESULTS

Government Bond	2018/B	2020/B	2025/B	2019/B	2018/B	2020/B	2025/B	2017/C	2018/B	2020/B	2028/A	2019/B
ISIN code	HU0000402730	HU0000402953	HU0000402748	HU0000402649	HU0000402730	HU0000402953	HU0000402748	HU0000402821	HU0000402730	HU0000402953	HU0000402532	HU0000402649
Maturity (in years)	3	5	10	5	3	5	10	3	3	5	15	5
Coupon (%)	4.00%	3.50%	5.50%	2.41%	4.00%	3.50%	5.50%	2.09%	4.00%	3.50%	6.75%	2.41%
Auction	23rd auction	5th auction	21st auction	27th auction	24th auction	6th auction	22nd auction	15th auction	25th auction	7th auction	17th auction	28th auction
Date of auction	13.11.2014	13.11.2014	13.11.2014	20.11.2014	27.11.2014	27.11.2014	27.11.2014	04.12.2014	11.12.2014	11.12.2014	11.12.2014	18.12.2014
Date of financial settlement	19.11.2014	19.11.2014	19.11.2014	26.11.2014	03.12.2014	03.12.2014	03.12.2014	10.12.2014	17.12.2014	17.12.2014	17.12.2014	23.12.2014
Redemption date	25.04.2018	24.06.2020	24.06.2025	20.05.2019	25.04.2018	24.06.2020	24.06.2025	20.12.2017	25.04.2018	24.06.2020	22.10.2028	20.05.2019
Maximum annual yield (%) - ISMA	2.72	3.06	3.67		2.57	2.99	3.55		2.60	3.05	3.83	
Minimum annual yield (%) - ISMA	2.67	3.01	3.66		2.52	2.93	3.51		2.55	3.00	3.80	
Average annual yield (%) - ISMA	2.70	3.05	3.66		2.56	2.97	3.54		2.58	3.03	3.82	
Maximum annual yield (%) - EHM	2.72	3.06	3.67		2.57	2.99	3.55		2.60	3.05	3.83	
Minimum annual yield (%) - EHM	2.67	3.01	3.66		2.52	2.93	3.51		2.55	3.00	3.80	
Average annual yield (%) - EHM	2.70	3.04	3.66		2.56	2.96	3.54		2.58	3.03	3.82	
Maximum price (%)	104.2918	102.4938	115.8981	97.2500	104.7423	102.8877	117.2814	99.3800	104.5929	102.5109	131.2962	97.3500
Minimum price (%)	104.1253	102.2364	115.8032	97.0500	104.5765	102.5794	116.8975	99.3000	104.4292	102.2565	130.9165	97.2600
Average price (%)	104.1808	102.3008	115.8750	97.0900	104.6032	102.6933	116.9671	99.3100	104.4930	102.3359	131.0657	97.3100
Amount offered for sale (HUF million)	20,000.00	20,000.00	15,000.00	10,000.00	20,000.00	20,000.00	15,000.00	20,000.00	20,000.00	20,000.00	12,000.00	12,000.00
Amount of bids submitted (HUF million)	63,700.00	61,580.00	81,060.00	45,416.13	46,882.35	43,800.00	36,750.00	115,570.68	36,750.00	47,600.00	12,800.00	35,000.00
Amount of bids accepted (HUF million)	24,999.98	29,999.96	22,499.98	14,999.98	20,000.00	22,999.97	17,999.96	29,999.93	19,999.95	22,999.97	9,000.00	12,000.00
Bid-to-cover ratio	2.55	2.05	3.60	3.03	2.34	1.90	2.04	3.85	1.84	2.07	1.42	2.92
Bids submitted (pcs)	62	80	70	81	61	65	71	135	57	54	58	65
Bids accepted (pcs)	37	45	21	35	28	36	36	35	40	27	33	10
Tail (average price - minimum price)	0.06	0.06	0.07	0.04	0.03	0.11	0.07	0.01	0.06	0.08	0.15	0.05
Market sales* (HUF million)	24,999.98	29,999.96	22,499.98	14,999.98	20,000.00	22,999.97	17,999.96	29,999.93	19,999.95	22,999.97	9,000.00	12,000.00
Non-competitive offer (HUF million)	8,725.88	10,859.96	8,039.98	-	5,848.70	3,118.84	1,236.97	-	-	0.00	-	-
Total amount issued (HUF million)	35,000.00	60,000.00	31,500.00	21,000.00	20,000.00	23,000.00	25,200.00	30,000.00	20,000.00	32,200.00	9,000.00	12,000.00

*Without issuance onto ÁKK's own account

Source: ÁKK

GOVERNMENT SECURITIES

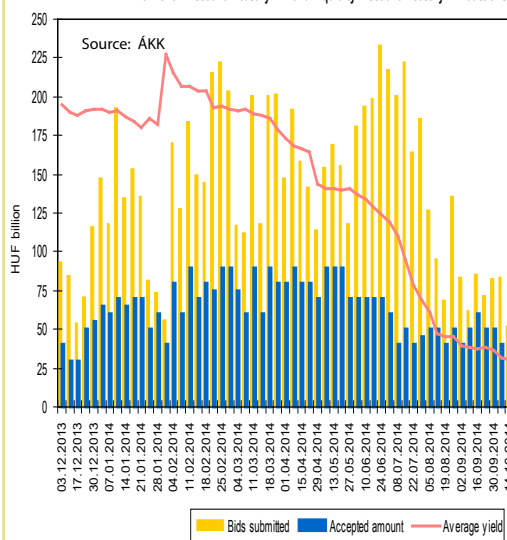


INTEREST RATE RESETS OF FLOATING RATE GOVERNMENT BONDS IN Q4 2014

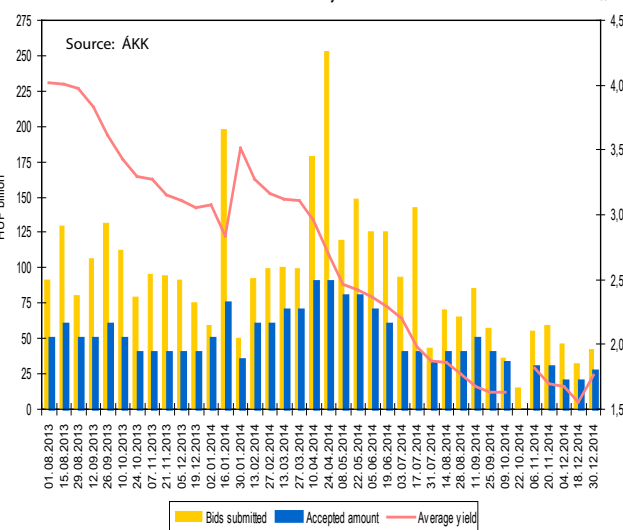
Government Bond	Date of interest rate reset	Interest period	Date of interest payment	Reset interest rate (%)	Interest payable (%)
2026/C	21.10.2014	24.10.2014	24.04.2015	1.38	0.70
2026/B	22.10.2014	24.10.2014	24.04.2015	1.38	0.70
2016/I	26.11.2014	28.11.2014	30.11.2015	3.50	3.50
2019/B	17.11.2014	20.11.2014	20.05.2015	1.74	0.87
2015/L	26.11.2014	28.11.2014	30.11.2015	2.50	2.50
2016/B	23.12.2014	02.01.2015	02.07.2015	1.68	0.84
2015/B	17.12.2014	22.12.2014	22.06.2015	1.48	0.75
2015/I	05.12.2014	08.12.2014	08.12.2015	3.00	3.00
2017/C	18.12.2014	20.12.2014	20.03.2015	2.10	0.53
2016/A	30.12.2014	31.12.2014	31.03.2015	2.50	0.62

GOVERNMENT SECURITIES

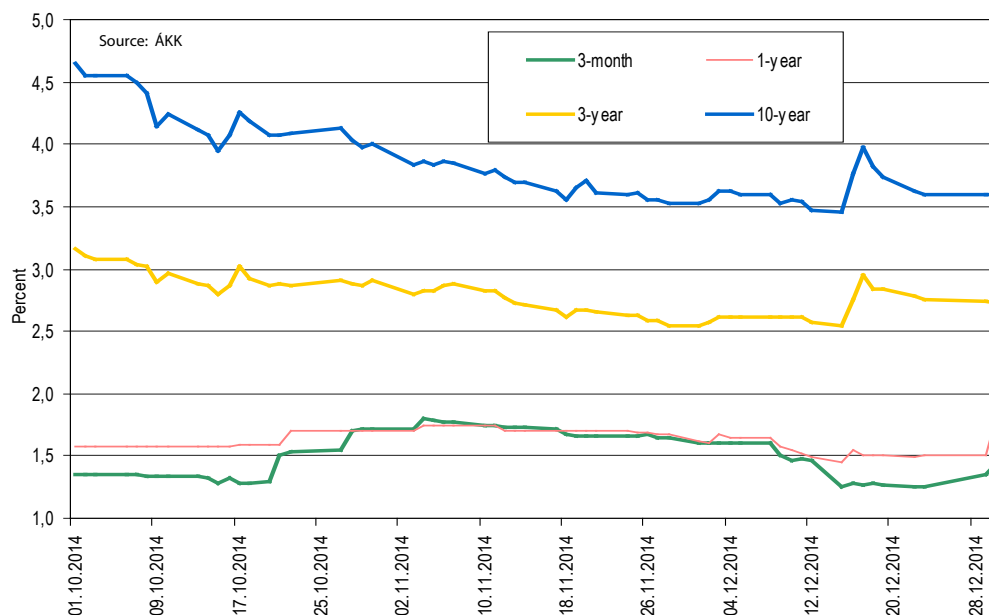
3-month Discount Treasury Bill and Liquidity Discount Treasury Bill auctions



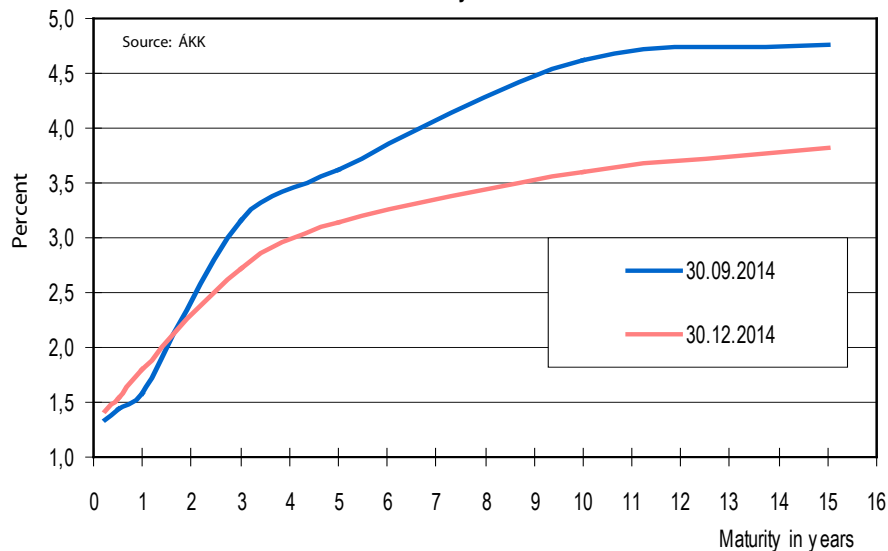
12-month Discount Treasury Bill auctions



Benchmark yields in the past three months



Benchmark yield curves



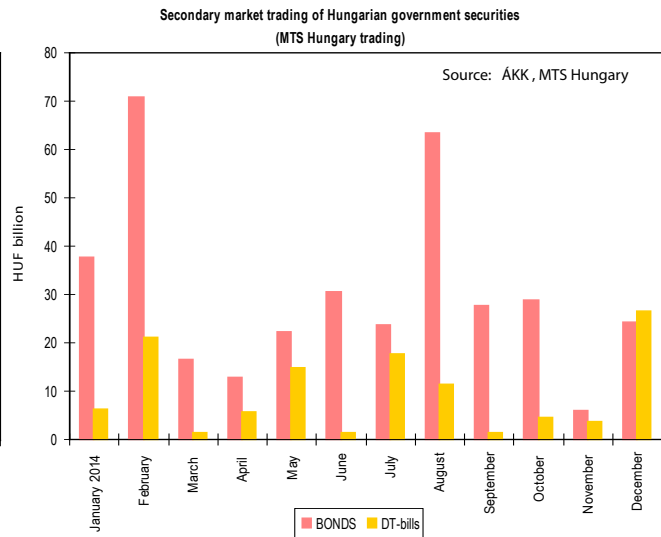
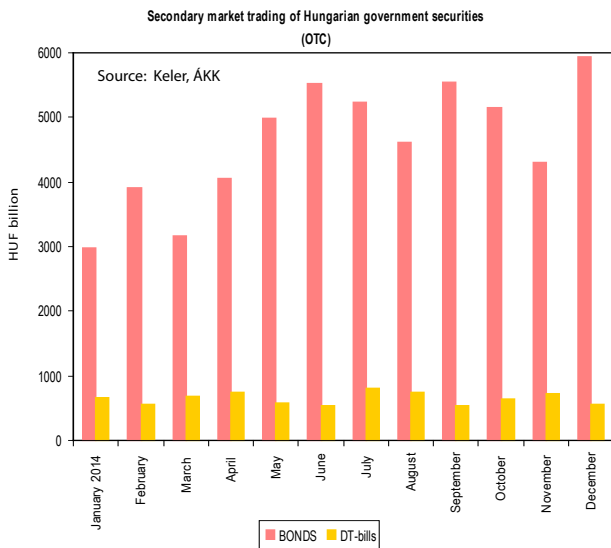
GOVERNMENT SECURITIES

PRIMARY DEALERS - AS AT 31 DECEMBER 2014

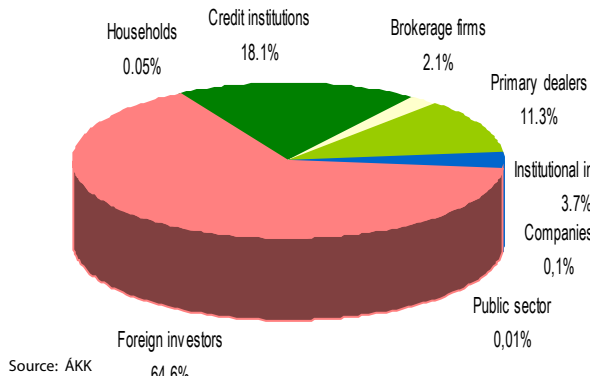
Primary dealers:

BNP Paribas SA
CIB Bank Zrt.
CITIBANK Europe Plc.
Deutsche Bank AG
ERSTE Befektetési Zrt.
Goldman Sachs International
ING Bank N.V.
J.P. Morgan Securities Plc.

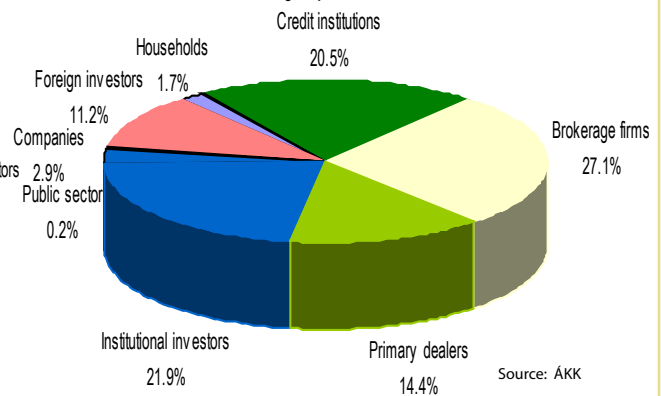
K&H Bank Zrt.
Merrill Lynch International
MKB Bank Zrt.
Magyar Takarékszövetkezeti Bank Zrt.
OTP Bank Nyrt.
Raiffeisen Bank Zrt.
UniCredit Bank Hungary Zrt.



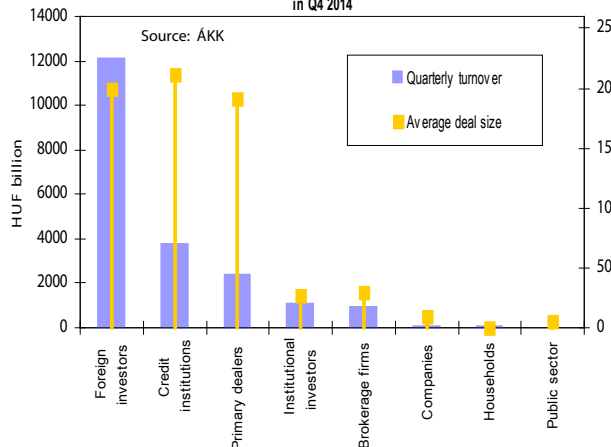
Breakdown of primary dealers' secondary market turnover in government bonds by investor groups in Q4 2014



Breakdown of primary dealers' secondary market turnover in Discount Treasury Bills by investor groups in Q4 2014



Primary dealers' trading with different investor groups in Q4 2014

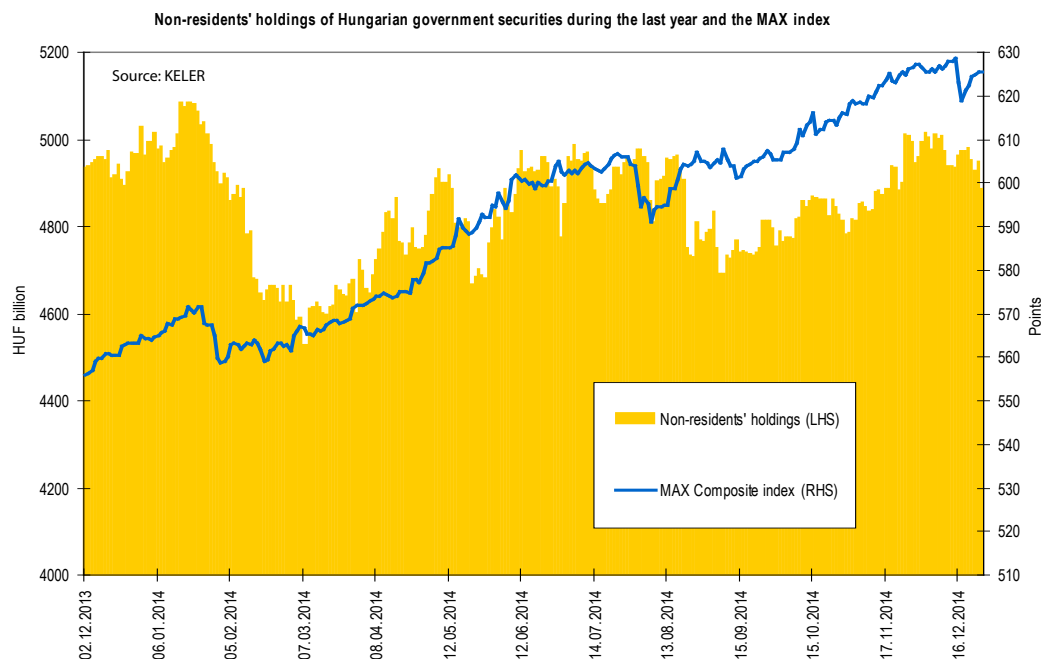


Government securities with the highest secondary market turnover in Q4 2014

Government security	Date of redemption	Turnover (HUF billion)
2019/A	24.06.2019	2,820.9
2023/A	24.11.2023	2,368.0
2022/A	24.06.2022	2,084.2
2017/A	24.11.2017	1,682.5
2025/B	24.06.2025	1,605.4
2016/D	22.12.2016	1,311.9
2020/A	12.11.2020	1,126.9
2016/C	12.02.2016	1,023.6
2017/B	24.02.2017	860.2
2018/B	25.04.2018	731.0

Source: ÁKK

GOVERNMENT SECURITIES



HUNGARIAN GOVERNMENT SECURITIES INDICES

	Value of the index				Annual yield earned on the index portfolio			
	MAXindex	RMAX index	MAX Composite index	ZMAX index	MAXindex	RMAX index	MAX Composite index	ZMAX index
30.09.2014	628.0095	533.6474	605.4355	522.0881	11.44%	4.10%	9.94%	3.01%
31.10.2014	640.7873	533.9525	615.7196	522.4280	11.24%	6.67%	9.75%	2.69%
30.11.2014	654.1741	534.8920	627.0564	523.1329	14.52%	3.39%	12.49%	2.53%
30.12.2014	652.0469	536.0266	625.3948	524.1348	12.58%	3.31%	10.83%	2.46%

Source: ÁKK

OUTSTANDING AMOUNT OF BENCHMARK GOVERNMENT BOND SERIES IN Q4 2014

Government Bond	HUF billion		
	31.10.2014	30.11.2014	30.12.2014
2018/B	677.14	733.69	777.65
2019/A	78.19	156.14	205.19
2025/B	424.57	455.48	473.52
2028/A	151.06	171.31	179.90

Source: ÁKK

REUTERS PAGES (CODES) main page: HUTREASURY

Auction results are available from 11.30 (CET)

HUISSUE	Publication of the following issues and reverse auctions
HUAUCTION01	Discount T-bill auction results
HUAUCTION02	Government Bond auction results
HUAUCTION03	Non-competitive fixed rate bonds offer
HUAUCTION03	Non-competitive floating rate bonds
HUBUYBACK	Government Bond buyback auction results
HUEXCHANGE	Government Bond exchange auction results
HURETAIL	6-month Interest Bearing Treasury Bill underwriting results
Secondary market data	
HUBONDFIX	Benchmark yield fixing (updated during 14.00 -14.30CET)
HUBEST 3.4.5	Best secondary market quotations
HUBONDAKK. HUBONDAKK4	Best morning secondary market quotations
HUBONDAKK2. HUBONDAKK3	Best afternoon secondary market quotations
HUBONDINDEX1	Hungarian Government Total Return Index (MAX), updated during 14.00-14.30 CET
HUBONDINDEX2	Benchmark Indices for Government Bonds BMX3Y-15Y (updated during 14.00-14.30 CET)
.HUMAXBOND	Hungarian Government Total Return Index (MAX) statistics
HUMAXCOMP1, HUMAXCOMP2	MAX Composite Index
Other	

FURTHER INFORMATION PAGES:

Bloomberg pages (code): GDMA

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